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## **Gevo Hires Citigroup to Assist with Financings**

ENGLEWOOD, Colorado – April 2, 2020 – Gevo, Inc. (NASDAQ: GEVO) announced today the engagement of Citigroup Global Markets, Inc. (“Citigroup”) to assist Gevo in exploring financing for its operations, including its projects. Gevo is seeking financing to expand its production capabilities to supply its renewable jet fuel and isooctane pursuant to Gevo’s “take or pay” contracts with Delta Air Lines, Inc. and HCS Group GmbH.

“We believe our projects make good economic sense based on the contracts we have in place, and with what we expect in the future. As we raise capital, we will be looking at all strategic options, too. We believe that Citigroup, as a leading investment bank, has a history of assisting companies in financings of the type we need for our capacity buildouts” stated Pat Gruber, Chief Executive Officer of Gevo.

### **About Gevo**

Gevo is commercializing the next generation of jet fuel, gasoline and diesel fuel with the potential to achieve zero carbon emissions and address the market need of reducing greenhouse gas emissions with sustainable alternatives. Gevo uses low-carbon renewable resource-based carbohydrates as raw materials, and is in an advanced state of developing renewable electricity and renewable natural gas for use in production processes. As a result, Gevo is able to produce low-carbon fuels with substantially reduced carbon intensity (as measured by the level of greenhouse gas emissions compared to standard petroleum fossil-based fuels across their lifecycle). Gevo’s products perform as well or better than traditional fossil-based fuels in infrastructure and engines, but with substantially reduced greenhouse gas emissions. In addition to addressing the environmental problems of fossil-based carbon fuels, Gevo’s technology also enables certain plastics, such as polyester, to be made with more sustainable ingredients. Gevo’s ability to penetrate the growing low-carbon fuels market depends on the price of oil and the value of abating carbon emissions that would otherwise increase greenhouse gas emissions. Gevo believes that its proven, patented, technology that enables the use of a variety of low-carbon sustainable feedstocks to produce price-competitive, low carbon products, such as jet fuel, gasoline components like isooctane

and isobutanol and diesel fuel, yields the potential to generate project and corporate returns that justify the build-out of a multi-billion dollar business. Learn more at our website: [www.gevo.com](http://www.gevo.com)

### **Forward-Looking Statements**

Certain statements in this press release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements relate to a variety of matters, including, without limitation, statements related to Gevo's hiring of Citigroup, Citigroup's ability to secure the capital needed by Gevo through financings, and other statements that are not purely statements of historical fact. These forward-looking statements are made on the basis of the current beliefs, expectations and assumptions of the management of Gevo and are subject to significant risks and uncertainty. Investors are cautioned not to place undue reliance on any such forward-looking statements. All such forward-looking statements speak only as of the date they are made, and Gevo undertakes no obligation to update or revise these statements, whether as a result of new information, future events or otherwise. Although Gevo believes that the expectations reflected in these forward-looking statements are reasonable, these statements involve many risks and uncertainties that may cause actual results to differ materially from what may be expressed or implied in these forward-looking statements. For a further discussion of risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of Gevo in general, see the risk disclosures in the Annual Report on Form 10-K of Gevo for the year ended December 31, 2019 and in subsequent reports on Forms 10-Q and 8-K and other filings made with the U.S. Securities and Exchange Commission by Gevo.

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