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## **Sweden and Norway Target Increased Use of Sustainable Aviation Fuel**

ENGLEWOOD, Colo. – September 21, 2020 – Gevo, Inc. (NASDAQ: GEVO), welcomed two announcements from the Scandinavian region regarding Sustainable Aviation Fuel (SAF).

As part of Sweden’s target to be fossil-free by 2040, the Swedish Government announced on September 11<sup>th</sup> its intention to introduce a greenhouse gas reduction mandate for aviation fuel. The reduction level is expected to be 0.8% in 2021 and gradually increase to 27% by 2030, with most of the savings expected to come from the use of SAF.

In addition to Sweden’s announcement, Norway announced earlier this year to introduce a 0.5% biofuel blending mandate. Norway’s ultimate target is for a 30% share of biofuels in the aviation sector by 2030

“These announcements in Scandinavia further highlight the mega-trend around the world to decarbonize the transportation industry in every way possible. We are always elated to hear of these positive announcements to support the reduction of Greenhouse gases,” stated Patrick R. Gruber, Chief Executive Officer of Gevo. “Gevo’s mission is to produce transportation fuels that lower greenhouse emissions. Gevo’s SAF product is approved for use in commerce and has already been used to power numerous commercial flights. Gevo looks forward to increasing its production capabilities for SAF to help countries like Sweden and Norway in the battle to reduce Greenhouse gas emissions.”

For every gallon of SAF produced, Gevo also produces approximately 10 pounds of protein that goes into the food supply chain and can sequester up to 2 pounds of carbon dioxide as carbon into the soil, making it one of the only renewable jet fuel producers to produce both food and fuel while sequestering carbon dioxide and lowering the GHG emissions as compared to traditional fossil-based jet fuel. In addition to adding food back into the food chain, Gevo will also be more transparent with its sustainability practices by utilizing blockchain technology to track its sustainable agriculture efforts.

In April 2016, ASTM International completed its process of approving a revision of ASTM D7566 (Standard Specification for Aviation Turbine Fuel Containing Synthesized Hydrocarbons) to include alcohol to jet synthetic paraffinic kerosene derived from renewable isobutanol. This allows Gevo’s SAF to be used as a blending component in standard Jet A-1 fuel for commercial airline use in the U.S. and around the globe.

### **About Gevo**

Gevo is commercializing the next generation of renewable premium gasoline, jet fuel and diesel fuel with the potential to achieve zero carbon emissions, addressing 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, resulting in low-carbon fuels with substantially reduced carbon intensity (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 problems of 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 enabling the use of a variety of low-carbon sustainable feedstocks to produce price-competitive low carbon products such as gasoline components, jet fuel, 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 SAF product, Gevo's ability to produce its product, Gevo's ability to expand its production capabilities, 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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