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## **Tony Wells Joins Gevo as General Manager for Net-Zero 1**

ENGLEWOOD, Colo., June 24, 2021 (GLOBE NEWSWIRE) -- Gevo, Inc. (NASDAQ:GEVO), announced today that Tony Wells has joined Gevo as its General Manager/Site Leader for its future Net-Zero 1 facility expected to be located in Lake Preston, South Dakota. Mr. Wells brings 30+ years of operations management, engineering, and business development experience across industries including corn milling, food processing, ethanol and biodiesel production. He is expected to lead and assemble the organization that will operate the Net-Zero 1 facility.

"Tony is the real deal. He is a 'been there, done it' person and a skilled general manager. He knows how to build teams and operations. His experience in engineering and plant design should not be lost on anyone either. We are glad to have him with us. He's good," said Dr. Patrick R. Gruber, Gevo's Chief Executive Officer.

"Becoming part of the team behind Net-Zero 1 is a monumental privilege," said Mr. Wells. "Assembling the team that will be the driving force of this first of its kind, state-of-the-art facility is the highlight of my career," continued Mr. Wells.

### **About Gevo**

Gevo's mission is to transform renewable energy and carbon into energy-dense liquid hydrocarbons. These liquid hydrocarbons can be used for drop-in transportation fuels such as gasoline, jet fuel and diesel fuel, that when burned have potential to yield net-zero greenhouse gas emissions when measured across the full life cycle of the products. 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 life cycle). 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.

Gevo believes that the Argonne National Laboratory GREET model is the best available standard of scientific-based measurement for life cycle inventory or LCI.

Learn more at Gevo's 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, without limitation, including the hiring of Tony Wells, Gevo's technology, Gevo's Net-Zero 1 project, Gevo's products, Gevo's ability to produce products with "net-zero" greenhouse gas emissions, 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, 2020, 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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