



345 Inverness Drive South
Building C, Suite 310
Englewood, CO 80112

T 303-858-8358
F 303-858-8431
gevo.com

Gevo's Luverne Facility Re-Starts Production Operations

ENGLEWOOD, Colo., August 4, 2021 (GLOBE NEWSWIRE) -- Gevo, Inc. (NASDAQ: GEVO), announced today that production operations at its advanced, renewable fuels production facility located in Luverne, Minnesota (the "Luverne Facility") have recommenced. The Luverne Facility is expected to produce fuel-grade, renewable isobutanol ("IBA"). The IBA produced will be used as a feedstock for Gevo to produce sustainable aviation fuel and renewable premium gasoline to fulfill existing sales contracts. These renewable hydrocarbons will be produced in Silsbee, Texas at the South Hampton Resources, Inc. hydrocarbon production facility. Gevo also expects to utilize some of the IBA produced to develop certain IBA specialty markets.

Moreover, the production operations at the Luverne Facility will allow Gevo to test and evaluate certain potential unit operations that may be incorporated into Gevo's state-of-the-art Net-Zero 1 production facility that is expected to begin production in 2024 in Lake Preston, South Dakota.

Agri-Energy, LLC, Gevo's wholly-owned subsidiary that owns the Luverne Facility, has rehired multiple former employees and is in the process of hiring an additional 11 employees to produce the IBA with the goal to have 30 full-time employees.

"The team in Luverne has done an exceptional job restarting isobutanol operations safely and with a focus on continuous improvement for future growth," said Dr. Paul Bloom, President of Agri-Energy, LLC. "We appreciate the continued support we've received from the State of Minnesota and City of Luverne and are happy to be increasing the number of high-quality jobs at the site. Ongoing production of IBA and building our team is just the first phase of what we want to do at Luverne. We see that Luverne has potential to serve specialty markets other than jet and gasoline. We expect to announce more in coming months as the rest of the plans come together."

"We are getting geared up for what will be the next stage of Gevo's growth which is coming at us at an accelerated rate. We are leveraging our existing Luverne location to optimize conversion of our isobutanol production to develop the standard in operating discipline for efficient and safe IBA production facilities," commented Dr. Patrick R. Gruber, Chief Executive Officer of Gevo. "I like the option of being able to test unit operations that could help optimize and train people for Net-Zero 1. It will be critical for Net-Zero 1 to start-up smoothly and the best way to do that is to do a good job training our people. I expect Luverne to provide some of that experience," Dr. Gruber continued.

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

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 Luverne Facility, the Luverne Facility’s ability to produce IBA, the Net-Zero 1 project, Gevo’s technology, Gevo’s products, 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.

Investor and Media Contact

+1 720-647-9605

IR@gevo.com