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David George Joins Gevo as Senior Vice President, Verity Tracking

ENGLEWOOD, Colo., January 4, 2022 (GLOBE NEWSWIRE) -- Gevo, Inc. (NASDAQ:GEVO), announced today that David George has joined Gevo as Senior Vice President, Verity Tracking. Mr. George brings over 20 years of experience in technical, commercial, and business development leadership with a particular emphasis in blockchain technology. Before coming to Gevo, he served as the Chief Commercial Officer at Xpansiv, Inc., a leading enterprise ESG blockchain infrastructure company, where he was responsible for building the market and product strategy for the very first blockchain enabled tokenized commodities platform. He also served as the Chief Commercial Officer at Gem, Inc., where he helped establish and launch some of the very first enterprise blockchains globally.

Mr. George will manage the launch and strategy development for Verity Tracking, a blockchain technology for tracking sustainability, building trust, and setting the standards for the growing industry. Verity is expected to use smart contracts on a distributed ledger technology platform to track, document, and verify the value of sustainability. This system is expected to enable a level of sustainability assurance that has not yet been seen in the market. Mr. George will work closely with Gevo's senior management and external stakeholders to grow this platform into a standalone corporate entity for carbon accounting.

"Dave is a seasoned executive who brings a deep technical, product, and market expertise to the table," said Dr. Paul Bloom, Chief Carbon Officer and Chief Innovation Officer. "We're very lucky to have him at the head of this blockchain initiative as we spin off Verity. Additionally, Dave will lead program development efforts between Gevo and Blocksize Capital to meet carbon tracking objectives, as well as deliver on existing programs for the needs of Net-Zero 1 and Gevo's Billion Gallon Initiative."

"It's an honor to join ranks with Dr. Bloom and his team, and Verity Tracking is an immensely valuable project," said Mr. George. "I'm eager to create a project pipeline, build strategic alliances, and maximize Verity's growth and efficiency."

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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 also plans to take advantage of decarbonization via geological sequestration in the future. 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 hiring of David George and his past experience and employment, the attributes of Verity and Gevo's products, the commercialization of Verity, 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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