



## Luverne Plant Update -- Side-by-Side Production Remains on Track

September 18, 2014

### *Final Phase of Capital Equipment for Side-by-Side Commissioned*

ENGLEWOOD, Colo., Sept. 18, 2014 (GLOBE NEWSWIRE) -- Gevo, Inc. (Nasdaq:GEVO) today reported an update on the progress of the Side-by-Side operational mode (SBS) of its plant in Luverne, MN. In the beginning of June, Gevo commenced the co-production of isobutanol and ethanol, with one fermenter dedicated to isobutanol production and three fermenters dedicated to ethanol production. With the completion of the last phase of capital for SBS, Gevo has begun to produce and ship isobutanol in railcar volumes.

In its 2<sup>nd</sup> quarter earnings release, Gevo reported that it would be installing distillation equipment at the plant, representing the final phase of capital for the SBS. This equipment facilitates the extraction of isobutanol from the plant, which should enable Gevo to boost production levels of isobutanol by debottlenecking the downstream side of the plant. This distillation equipment was commissioned in early September and is already showing improved results at the plant, such as:

- A doubling of isobutanol batch sizes;
- A 50% reduction in isobutanol batch turnaround times;
- Consistent yields of >90% based on starch content; and
- A continued decrease in isobutanol production costs towards targeted economic rates.

"We are on track with the SBS. We completed the installation of our isobutanol distillation column and it operates well. We are continuing to boost isobutanol production levels while simultaneously driving cost out of our production processes. We are pleased to be shipping both ethanol and isobutanol in railcar quantities. This isobutanol is destined for the solvents and specialty gasoline blendstock markets, as well as to supply our demo plant in Silsbee, TX, to convert our isobutanol into hydrocarbons such as bio-jet fuel and isoctane," said Dr. Patrick Gruber, Gevo's CEO.

"By installing the last phase of capital at Luverne, we remain confident that we will be able to achieve production levels of 50-100 thousand gallons of isobutanol per month by the end of 2014. As we continue to learn and optimize the isobutanol production process, we believe we can ultimately increase our production rate to approximately 2-3 million gallons of isobutanol per annum under the SBS, while we are producing ethanol in the other three fermenters," continued Gruber.

### **About Gevo**

Gevo is a leading renewable technology, chemical products, and next generation biofuels company. Gevo's underlying technology uses a combination of synthetic biology, metabolic engineering, chemistry and chemical engineering to focus primarily on the production and sale of isobutanol, as well as related products from renewable feedstocks. Gevo's strategy is to commercialize biobased alternatives to petroleum-based products to allow for the optimization of fermentation facilities' assets, with the ultimate goal of maximizing cash flows from the operation of those assets. Gevo produces isobutanol, ethanol and high-value animal feed at its first fermentation plant in Luverne, MN. Gevo has also developed technology to produce hydrocarbon products from renewable alcohols. Gevo currently operates its first biorefinery in Silsbee, TX, in collaboration with South Hampton Resources Inc., to produce renewable jet fuel, octane, and ingredients for plastics like polyester. Gevo has a marquee list of partners including The Coca-Cola Company, Toray Industries Inc., Total SA and LANXESS, Inc., an affiliate of LANXESS Corporation, among others. Gevo is committed to a sustainable bio-based economy that meets society's needs for plentiful food and clean air and water. For more information, visit [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 include statements that are not purely statements of historical fact, and can sometimes be identified by our use of terms such as "intend," "expect," "plan," "estimate," "future," "strive" and similar words. 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 the company undertakes no obligation to update or revise these statements, whether as a result of new information, future events or otherwise. Although the company 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, 2013 and in subsequent reports on Form 10-Q and Form 8-K and other filings made with the Securities Exchange Commission by Gevo.

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