



Gevo Wins Bid to Supply Renewable Gasoline to the City of Seattle

November 4, 2019

ENGLEWOOD, Colo., Nov. 04, 2019 (GLOBE NEWSWIRE) -- Gevo, Inc. (NASDAQ: GEVO), a leading renewable fuels and chemicals manufacturer, announced today it has made the winning bid in a competitive process conducted by the City of Seattle to provide renewable gasoline to its fleet vehicles. Gevo has been awarded a four (4) year contract, with three (3) two-year extensions, to supply at minimum 200,000 gallons/year of renewable isobutanol and 600,000 gallons/year renewable isooctane ("renewable gasoline") to the City of Seattle to displace fossil-based gasoline. The bidding process was part of Seattle's Green Fleet Action Plan (GFAP) authored by Philip Saunders, Seattle's Green Fleet Program Manager, to tackle its fleet emissions aggressively.

The City of Seattle has stated that in the Puget Sound region, transportation accounts for over 60 percent of the greenhouse gas (GHG) emissions. Therefore, it's acutely focused on reducing emissions from the citywide fleet in support of its Climate Action Plan. Seattle has made "greening the fleet" part of its GFAP, a significant effort over the last ten years and has clearly articulated two simple and measurable goals: 1. Reduce GHG emissions by 50 percent by 2025. 2. Use only fossil-fuel-free (F3) fuel by 2030.

"The City of Seattle is making a measurable difference, and together, we can reach the goals of its Green Fleet Action Plan. The city is again illustrating what is possible; to break away from fossil-based fuels and to reduce CO2 and particulate emissions, as well as other related pollution," stated Patrick Gruber, Chief Executive Officer of Gevo. "These volumes are a great initial starting point to make some real change. Gevo will again supply isobutanol then migrate into our renewable gasoline through the use of isooctane, once the Luverne plant is expanded up to 10-12MGPY."

For this program, Gevo has partnered with certified veteran and minority-owned small businesses, Scooter J Logistics and Small and Sons Oil Distribution Company, to deliver the final blended renewable gasoline products. These businesses will coordinate the blending, logistics, and delivery of the final product to the City of Seattle.

About Gevo

Gevo is a next-generation "low-carbon" fuel company focused on the development and commercialization of renewable alternatives to petroleum-based products. Low-carbon fuels reduce the carbon intensity, or the level of greenhouse gas emissions, compared to standard fossil-based fuels across their lifecycle. The most common low-carbon fuels are renewable fuels. Gevo is focused on the development and production of mainstream fuels like gasoline and jet fuel using renewable feedstocks that have the potential to lower greenhouse gas emissions at a meaningful scale and enhance agricultural production, including food and other related products. In addition to serving the low-carbon fuel markets, through Gevo's technology, Gevo can also serve markets to produce chemical intermediate products for solvents, plastics, and building block chemicals. Learn more at our 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, including, without limitation, statements related to Gevo's collaboration and activities with the City of Seattle and its ability to perform under the contract successfully, if at all, the attributes of Gevo's products, Gevo's ability to contribute to a reduction in GHG emissions, Gevo's ability to expand or continue production of isobutanol and renewable gasoline at its production facility in Luverne, Minnesota, 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, 2018 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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