



Gevo enters into purchase and sale agreement for sustainable aviation fuel to supply Air TOTAL International

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ENGLEWOOD, Colo., Aug. 13, 2019 (GLOBE NEWSWIRE) -- Gevo, Inc. (NASDAQ: GEVO) announced today that Air TOTAL International SA ("Air TOTAL") and Gevo have entered into a partnership agreement to produce and supply sustainable aviation fuel ("SAF") for use and distribution in France and other parts of Europe.

With the finalization of this new supply contract, Gevo will initially supply Air Total sustainable aviation fuel from its facility in Silsbee Texas and later from Gevo's expanded Luverne Minnesota plant which is expected to be constructed over the next several years.

Air TOTAL specializes in the manufacturing and marketing of jet fuel and aviation gasoline for over 60 years. Air TOTAL supplies the commercial, business and general aviation sectors at more than 300 airports in 72 countries on five continents.

"We are pleased to work with Air TOTAL as they join the crusade to decarbonize aviation fuel in France and other parts of Europe", said Timothy J. Cesarek, Chief Commercial Officer of Gevo. "This agreement with Air TOTAL is a crucial first step as we ramp up supply to the environmentally conscious EU aviation sector".

Gevo fractionates grain to produce protein and animal feed while using the residual carbohydrate portion of the grain for fermentation to produce the intermediate chemical: isobutanol. The isobutanol is then chemically transformed using a hydrocarbon processing facility into SAF meeting ASTM D7566 (Standard Specification for Aviation Turbine Fuel Containing Synthesized Hydrocarbons). The SAF made by this process has very low sulfur, low particulates, and slightly higher energy density than petroleum-based jet fuel.

For every gallon of SAF produced, Gevo also produces approximately 10 pounds of protein that goes into the food supply chain and can sequester up to 2 pounds of carbon dioxide as carbon into the soil making it one of the only renewable jet fuels to produce both food and fuel while sequestering carbon dioxide and lowering the GHG emissions as compared to traditional fossil-based jet fuel.

A copy of the purchase and sale agreement between Air TOTAL and Gevo has been filed with the U.S. Securities and Exchange Commission on Form 8-K. To access the Form 8-K, please visit <https://www.sec.gov/edgar/searchedgar/companysearch.html>.

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 for the production of 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 the agreement with Air TOTAL, Gevo's plans and ability to expand its Luverne, Minnesota plant to produce greater quantities of SAF, 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, 2017, as amended, 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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