



Gevo and Avfuel Partner to Supply Sustainable Jet Fuel for the Business Jets Fuel Green Event at Van Nuys Airport

January 17, 2019

ENGLEWOOD, Colo., Jan. 17, 2019 (GLOBE NEWSWIRE) -- **Gevo, Inc. (NASDAQ: GEVO)** announced today that it is supplying its sustainable and renewable alcohol-to-jet fuel (ATJ) to Avfuel Corporation for use at the Business Jets Fuel Green: A Step Toward Sustainability event, scheduled for January 17, 2019, at the Van Nuys Airport (VNY) in Southern California.

This event is a first of a kind in the general and business aviation sector marking Gevo and Avfuel's entrance into the space with a drop-in alternative to today's fossil-based jet fuel. The purpose of the event is to demonstrate that renewable jet fuel, including Gevo's ATJ, can become a mainstream, drop-in alternative for today's general aviation aircraft. Traditional petroleum-based jet fuel, blended with Gevo's ATJ, will be available from Avfuel for use at the airport during the event, as operators fuel up and fly with Gevo's sustainable product.

The general and business aviation space has committed to carbon neutrality from 2020 and beyond and converting some of the approximate 2.4 billion gallons per year of jet fuel in North America to sustainable jet fuel is a key to this goal. As leaders in advancing renewable jet fuel in the general aviation and business sector, Gevo and Avfuel announced earlier this year their collaboration to grow the use of Gevo's ATJ with a multi-year supply agreement. Avfuel and Gevo will look to sell fuel to large corporations with corporate jets that want to lower their greenhouse gas (GHG) emissions and become better environmental stewards through the use of renewable jet fuel like Gevo's ATJ.

"There are more than 210,000 aircraft in the general and business aviation sector in the U.S. alone. With more than 650 Avfuel-branded locations and 3,000-plus fueling locations, our partnership with Avfuel has allowed us to begin to effectively support this market and the market goals to achieve carbon neutrality from 2020 and beyond," said Patrick R. Gruber, Gevo's Chief Executive Officer. Mr. Gruber continued, "this event demonstrates our partnership and mutual commitment with Avfuel to feed the world, sequester carbon dioxide and reduce greenhouse gas emissions."

In addition to producing ATJ, Gevo's production process produces protein to the animal feed market. For every gallon of ATJ produced, Gevo also produces 10 pounds of protein 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.

"Avfuel Corporation is committed to bringing truly sustainable and scalable alternative jet fuel to market. Gevo and Avfuel are leaders in this space and share a long-term commitment to lowering the overall carbon footprint of the industry," said Keith Sawyer, manager of alternative fuels for Avfuel Corporation.

Van Nuys Airport ranks as one of the world's busiest general aviation airports. With more than 231,000 aircraft movements recorded in 2017, the Business Jets Fuel Green: A Step Toward Sustainability event is drawing support from corporate fleets, charter companies, government operators and others. Support for the event is also being provided by the following:

- Van Nuys Airport Association (VNAA)
- General Aviation Manufacturers Association (GAMA)
- International Business Aviation Council (IBAC)
- National Air Transportation Association (NATA)
- National Business Aviation Association (NBAA)
- Bombardier Business Aircraft
- Phillips 66
- World Fuel Services
- Aircraft Owners and Pilots Association (AOPA)
- Experimental Aircraft Association (EAA)
- European Business Aviation Association (EBAA)
- Los Angeles World Airports (LAWA)
- World Energy
- Gulfstream Aerospace
- Signature Flight Support
- Jet Aviation
- Clay Lacy
- Castle & Cooke Aviation

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

About Avfuel Corporation

Avfuel provides fuel and services to the global aviation industry and is the leading independent supplier in the United States. Established as a supply and logistics company 45 years ago, Avfuel is core competent in every aspect that surrounds the delivery of fuel—from refinery to wingtip. Avfuel combines global access with personalized service throughout a fueling network of more than 3,000 locations worldwide and 650+ Avfuel-branded FBOs. Our 100% dedication to aviation demonstrates our passion and commitment to a global community that prospers on the movement of goods and services around the world.

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 Business Jets Fuel Green: A Step Toward Sustainability event, Gevo's ATJ, Gevo's partnership with Avfuel Corporation, the market and demand for renewable jet fuel, including Gevo's ATJ, 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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