



Gevo Applauds President Biden's Executive Actions Supporting Sustainable Aviation Fuel

April 13, 2022

Biofuels play a key role in American energy independence

ENGLEWOOD, Colo., April 13, 2022 (GLOBE NEWSWIRE) -- Gevo, Inc. ("Gevo") (NASDAQ: GEVO) announced today that it applauds President Joe Biden's new actions to support sustainable aviation fuel ("SAF"). As part of the Biden Administration's plans to expand the availability of higher biofuels-blended gasoline throughout the summer, the Administration also announced a series of initiatives that will create economic opportunity for agricultural communities by spurring the SAF market. Three of the key proposals are (i) supporting increased production of SAF to at least 3 billion gallons per year by 2030, (ii) new and ongoing funding opportunities for SAF projects totaling up to \$4.3 billion, and (iii) an increase in research and development activities to achieve at least a 30 percent improvement in aircraft fuel efficiency.

"Gevo believes that SAF and expanding access to biofuel-blended gasoline are essential components of American energy independence," said Dr. Patrick R. Gruber, Chief Executive Officer of Gevo. "Bio-feedstocks that can cut carbon, produce food, create domestic jobs, and ensure farmers are maximizing their incomes. We also know that more than four out of five American support increased renewable fuel production. The Biden Administration is taking a good step forward."

Gevo recently signed agreements with US-based Delta Airlines for up to 75 million gallons of SAF per year, demonstrating the demand for SAF as airlines seek ways to lower their own, as well as their customers' carbon footprints.

Gevo is focused on sustainability at every stage of production and has developed two alcohol-to-jet pathways that can utilize various feedstocks grown using renewable agricultural and sustainable farming techniques. These feedstocks are then converted, in some cases, to high-value nutrition products and energy-dense liquid hydrocarbons, including SAF. Gevo's production processes will incorporate renewable energy, including wind turbines, biogas, and combined heat and power systems to increase efficiency and reduce carbon intensity to net-zero levels, which will then be passed on to the customer through the fuel. This is particularly helpful for customers, such as airlines, that seek to reduce their carbon intensity.

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'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 web page may constitute "forward-looking statements" regarding Gevo, Inc. ("Gevo") 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, the Biden Administration's plans and proposals, Delta's and other customers' purchases of SAF from Gevo, Gevo's ability to produce SAF, Gevo's ability to produce SAF and other fuels with a net-zero carbon intensity, Gevo's technology, Gevo's development, financing and construction of production facilities to produce SAF, the attributes of Gevo's products, 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, 2021, 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.

Media Inquiries:

Heather L. Manuel
IR@gevo.com

