



## **Gevo, Inc. Announces \$150 Million Registered Direct Offering Priced At-the-Market under Nasdaq Rules**

June 6, 2022

ENGLEWOOD, Colo., June 06, 2022 (GLOBE NEWSWIRE) -- Gevo, Inc. ("Gevo" or the "Company") (Nasdaq: GEVO), today announced that it has entered into definitive agreements with several institutional investors for the purchase and sale of an aggregate of 33,333,336 shares of common stock, and accompanying warrants to purchase up to an aggregate of 33,333,336 additional shares of common stock, at a public offering price of \$4.50 per share and accompanying warrant in a registered direct offering priced at-the-market under Nasdaq rules. The warrants have an exercise price of \$4.37 per share, are immediately exercisable upon issuance and will expire five years following issuance. The offering is expected to close on or about June 8, 2022, subject to the satisfaction of customary closing conditions.

H.C. Wainwright & Co. is acting as the exclusive placement agent for the offering. Citigroup is acting as capital markets advisor to Gevo.

The gross proceeds from the offering are expected to be \$150 million, prior to deducting placement agent's fees, advisory and other offering expenses payable by Gevo and assuming none of the warrants issued in the offering are exercised for cash. Gevo intends to use the net proceeds from the offering to fund capital projects, working capital and for general corporate purposes.

An automatic shelf registration statement on Form S-3 (File No. 333-252229) relating to the offering of the securities described above was filed with the Securities and Exchange Commission (the "SEC") on January 19, 2021, and automatically became effective under SEC rules. Such securities may be offered only by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement. A final prospectus supplement and accompanying prospectus relating to the securities being offered will be filed with the SEC. Electronic copies of the final prospectus supplement and accompanying prospectus may be obtained, when available, by visiting the SEC's website at [www.sec.gov](http://www.sec.gov) or by contacting H.C. Wainwright & Co., LLC, 430 Park Avenue, 3rd Floor, New York, New York 10022, by email at [placements@hcwco.com](mailto:placements@hcwco.com) or by telephone at (212) 856-5711.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

### **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 carbon greenhouse gas emissions when measured across the full lifecycle 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 lifecycle). 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 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](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 relate to a variety of matters, including, without limitation, statements related to the offering of the securities described herein, the closing of the offering and the use of proceeds therefrom. These forward-looking statements are made based on 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.

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