Gevo Hires Damien Perriman as Chief Business Development Officer

February 26, 2024

ENGLEWOOD, Colo., Feb. 26, 2024 (GLOBE NEWSWIRE) -- Gevo, Inc. (NASDAQ: GEVO) is pleased to announce that Damien Perriman has been hired as Chief Business Development Officer to lead the effort to bring in new business in a wider variety of industry sectors and expand the brand footprint for the company.

Damien is a highly experienced business executive with proven thought leadership and a track record for establishing partnerships with companies looking to engage with disruptive bio-based technologies. His most recent position was as Senior Vice President, Specialty Products for Genomatica, a company focused on accelerating the transition to sustainable materials by developing and producing intermediate and basic chemicals from plant-based sources.

"We are innovating to decarbonize entire industry sectors by leveraging bio-based sustainable fuels and chemicals," stated Dr. Patrick R. Gruber, CEO of Gevo. "Damien's extensive experience in initiating new product lines and cultivating partnerships with established entities is invaluable. His strategic perspective will be instrumental in ensuring the success of new partnerships."

Damien has a broad background in leadership and strategy, particularly in bringing bio-based technologies to market and ensuring their impact and profitability during the launch phase. He held business development lead roles at Verdezyne and contributed to bioscience ventures at Dow Chemical. Additionally, Damien served as a liaison at the Queensland Government Trade Office for the Americas, facilitating business development projects between Australian biotech firms and U.S. companies while providing input for policy direction to legislators and regulatory bodies.

"Gevo is in an exciting growth phase, with partners primed to embrace widespread utilization of sustainable resources, be it for fuel or chemicals," Perriman noted. "Bio-based technologies are on the main stage, promising substantial reductions in emissions. The impact of rapid scaling promises both mitigation of serious greenhouse gas issues, but it also provides the right mix of cost, capability and market connections to unlock new business opportunities. "

Damien earned his BSc in industrial chemistry from the University of New South Wales. He went on to receive his MBA from UCLA's Anderson School of Management.

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.

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, the hiring of Damien Perriman, our business plans, our business development activities, and other statements that are not purely statements of historical fact. 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, 2022 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 Contact
Heather L. Manuel
+1 303-883-1114
PR@gevo.com