



Gevo Executes Deal with Biorecro to Accelerate Multi-Year Carbon Credit Offtake and Business Expansion

September 18, 2025

Gevo's carbon business expands, enabling a consistent new revenue source for Gevo, and strengthens Biorecro's BECCS project portfolio with an in-operation project.

ENGLEWOOD, Colo., Sept. 18, 2025 (GLOBE NEWSWIRE) -- Gevo, Inc. (NASDAQ: GEVO) announced today that its subsidiary, Net-Zero Richardton, LLC, has signed a Carbon Dioxide Removal Sales Agreement (the "Agreement") with Biorecro North America, LLC ("Biorecro") for the commercialization of carbon dioxide removal credits generated at the Gevo North Dakota facility. This Agreement is for voluntary credits and is expected to generate approximately \$26 million in revenues for Gevo over five years with the option to expand the volumes under the transaction. Gevo and Biorecro are able to provide immediate, operational solutions for companies with hard-to-abate emissions; solving demand needs today with the supply of high-integrity durable carbon removal credits from Gevo North Dakota, which are certified by Puro.earth.

"This deal with Biorecro demonstrates the demand for high-quality carbon dioxide removal credits," says Dr. Paul D. Bloom, Chief Business Officer for Gevo. "While biofuel markets can be volatile, the demand for our cost-effective carbon abatement solutions is starting to provide new, stable revenue streams to deliver value to our customers and shareholders."

"We are proud to be part of Gevo's bold and forward-thinking commitment to bioenergy with carbon capture and storage ("BECCS")," says Henrik Karlsson, Founder and Chief Executive Officer of Biorecro. "As a global BECCS project developer, our team at Biorecro is excited to share our expertise with Gevo and leverage their capacity to grow this critical carbon removal sector in this project and beyond."

The Gevo North Dakota site has been certifying up to 165,000 tonnes of stored CO₂ per year since 2022 as one of the first BECCS and industrial-scale carbon removal projects to become operational globally.¹ The site has the appropriate geological formation and operational Class VI well for CCS, with the ability to store up to an estimated 1 million tonnes of CO₂ per year. The supply of credits is certified by Puro.earth, generating a CORC (or CO₂ Removal Certification) that can be bought, sold and retired by customers and adheres to strict standards for 1,000-plus-years permanence and other key quality parameters required by customers. Gevo North Dakota is supplying customers with CORCs today that are ready to be utilized immediately.

¹ Gevo purchased the assets now known as Gevo North Dakota on January 31, 2025. The assets were previously owned and operated by Red Trail Energy, LLC prior to Gevo's purchase.

At Gevo North Dakota, biogenic CO₂ is captured and securely stored underground, enabling the generation of carbon removal credits. Today, biogenic CO₂ has additional value when permanently stored, generating carbon removal credits that help customers offset emissions. Biogenic CO₂ is a coproduct that is produced along with protein feed and fuel in our process and has many pathways via carbon capture, utilization and storage ("CCUS"). Carbon dioxide is often used in industrial applications, including the food-and-beverage industry and enhanced oil recovery ("EOR") in petroleum production.

"Biorecro is a leader in this field," says Alex Clayton, Chief Business Development Officer at Gevo. "We're pleased with our first deal and look forward to the potential for developing more projects. Biorecro understands this market, and the global customers they will serve with an ongoing supply of CORCs from Gevo North Dakota should feel confident in the rigorous validation of our carbon-abatement project."

About Gevo

Gevo is a next-generation diversified energy company committed to fueling America's future with cost-effective, drop-in fuels that contribute to energy security, abate carbon, and strengthen rural communities to drive economic growth. Gevo's innovative technology can be used to make a variety of renewable products, including SAF, motor fuels, chemicals, and other materials that provide U.S.-made solutions. By investing in the backbone of rural America, Gevo's business model includes developing, financing, and operating production facilities that create jobs and revitalize communities. Gevo owns and operates one of the largest dairy-based renewable natural gas ("RNG") facilities in the United States, turning by-products into clean, reliable energy. We also operate an ethanol plant with an adjacent carbon capture and sequestration ("CCS") facility, that integrates a bioenergy with carbon capture and sequestration ("BECCS") system. This site captures and permanently stores up to 1 million tonnes of biogenic CO₂ per year in a Class VI well, generating Puro.earth certified carbon removal credits that are available to customers today. Additionally, Gevo owns the world's first production facility for specialty alcohol-to-jet ("ATJ") fuels and chemicals. Gevo's market-driven "pay for performance" approach regarding carbon and other sustainability attributes, helps ensure value is delivered to our local economy. Through its Verity subsidiary, Gevo provides transparency, accountability, and efficiency in tracking, measuring and verifying various attributes throughout the supply chain. By strengthening rural economies, Gevo is working to secure a self-sufficient future while delivering value to the market.

For more information, see www.gevo.com.

About Biorecro

Biorecro is a global project developer with over 15 years of experience focusing on BECCS. Biorecro integrates BECCS operations into existing industrial facilities, such as biomass power, combined heat and power, pulp and paper, as well as bioenergy facilities including ethanol and biogas production. By capturing and storing biogenic carbon already being emitted, BECCS is able to bring carbon removal to the market at scale, a powerful tool in the fight against climate change.

Biorecro's development focuses on project initiation, revenue, financing, quality verification, and risk mitigation. Biorecro's project development is based on learnings from dozens of BECCS projects across several continents over the past 15 years. Currently, Biorecro's project development is ongoing together with partners on multiple projects throughout Europe, North America, and globally.

For more information, see www.biorecro.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, the financial aspects of the Agreement; Biorecro and its business system; Puro.earth and its certification process, the markets and demand for carbon dioxide removal credits, 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, 2024 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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