



Gevo Completes Sale of Luverne, Minnesota, Ethanol Facility to A.E. Innovation, Retains Isobutanol Assets for Future Innovation

November 4, 2025

ENGLEWOOD, Colo., Nov. 04, 2025 (GLOBE NEWSWIRE) -- Gevo, Inc. (NASDAQ: GEVO) is pleased to announce that it has completed the sale transaction of Agri-Energy, LLC ("Agri"), a wholly owned subsidiary of Gevo, to A.E. Innovation, LLC ("A.E."). The transaction includes Agri's 18-million-gallon-per-year ethanol-production facility and a portion of the adjacent land, located in Luverne, Minnesota.

For Gevo, this is a divestiture of a non-core asset that provided \$2 million in cash up front and \$5 million in future cash installments, while saving annual idling costs of approximately \$3 million per year. Under the terms of the sale, Gevo retained ownership of the majority of the isobutanol production assets onsite and approximately 30 acres of land.

A.E., an agriculture-oriented buyer group located in Minnesota, acquired Agri with the intent to restart ethanol production at the plant, which has been idled since March 2020. A.E. intends to use the site to produce ethanol, and to make the site available for other companies to scale up new technologies and ideas as an innovation site.

Gevo's retained assets at the site would allow the company to continue to utilize its differentiated and patented fermentation technologies with capacity to produce 1 million gallons per year of low-carbon isobutanol for use in chemicals markets, as feedstock for racing fuels, gasoline, and jet fuel.

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. Gevo's business model includes developing, financing, and operating production facilities that create jobs and revitalize communities. Gevo owns and operates an ethanol plant with an adjacent carbon capture, utilization, and sequestration ("CCUS") facility and Class VI carbon-storage well. We also own and operate one of the largest dairy-based RNG facilities in the United States, turning by-products into clean, reliable energy. Additionally, Gevo developed the world's first production facility for specialty alcohol-to-jet ("ATJ") fuels and chemicals operating since 2012. Gevo is currently developing the world's first large-scale ATJ facility to be co-located at our North Dakota site. Gevo's market-driven "pay for performance" approach regarding carbon and other sustainability attributes helps deliver value to our local economies. 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 and to make sure value is brought to the market.

For more information, see www.gevo.com.

Forward Looking Statements

This release contains "forward-looking statements" within the meaning of the federal securities laws. All statements other than statements of historical fact are forward-looking statements, including statements related to the future cash payments to Gevo, and future plans and abilities of the assets Gevo retained in the transaction. These statements relate to analyses and other information, which are based on forecasts of future results or events and estimates of amounts not yet determinable. We claim the protection of The Private Securities Litigation Reform Act of 1995 for all forward-looking statements in this release.

These forward-looking statements are identified by the use of terms and phrases such as "anticipate," "assume," "believe," "estimate," "expect," "goal," "intend," "plan," "potential," "predict," "project," "target" and similar terms and phrases or future or conditional verbs such as "could," "may," "should," "will," and "would." However, these words are not the exclusive means of identifying such statements. Although we believe that our plans, intentions and other expectations reflected in or suggested by such forward-looking statements are reasonable, we cannot assure you that we will achieve those plans, intentions or expectations. All forward-looking statements are subject to risks and uncertainties that may cause actual results or events to differ materially from those that we expected.

Important factors that could cause actual results or events to differ materially from our expectations, or cautionary statements, include among others, markets for isobutanol based fuels; changes in legislation or government regulations affecting the technologies or the parties; and other risk factors or uncertainties identified from time to time in Gevo's filings with the US Securities and Exchange Commission ("SEC"). All written and oral forward-looking statements attributable to us, or persons acting on our behalf, are expressly qualified in their entirety by the cautionary statements identified above and in the section entitled "Risk Factors" and elsewhere in our Annual Report on Form 10-K for the year ended December 31, 2024 as well as other cautionary statements that are made from time to time in our other SEC filings and public communications. You should evaluate all forward-looking statements made in this release in the context of these risks and uncertainties.

We caution you that the important factors referenced above may not reflect all of the factors that could cause actual results or events to differ from our expectations. In addition, we cannot assure you that we will realize the results or developments we expect or anticipate or, even if substantially realized, that they will result in the consequences or affect us or our operations in the way we expect. The forward-looking statements included in this release are made only as of the date hereof. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

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