



Gevo North Dakota Sells Its Remaining 2025 45Z Production Tax Credits for \$30 Million, Bringing the Contracted Total for the Year to \$52 Million

November 5, 2025

Gevo continues to unlock the value of efficient ethanol production and carbon sequestration through the sale of Section 45Z tax credits.

ENGLEWOOD, Colo., Nov. 05, 2025 (GLOBE NEWSWIRE) -- Gevo, Inc. (NASDAQ: GEVO) announced the contracted sales of its remaining Section 45Z Clean Fuel Production Credits for 2025 from its Gevo North Dakota facility ("GevoND"), totaling \$30 million, to Stifel Financial Corp. and Capital Community Bank, bringing the total sales for 2025 to \$52 million, when combined with the previously announced \$22 million worth of credits sold in July. These production tax credits were generated based on volumes of ethanol produced at GevoND and taking into account operating carbon sequestration and operating efficiencies. Gevo believes it is one of the first ethanol producer to sell Section 45Z credits directly to tax credit purchasers.

Section 45Z, also known as the Clean Fuel Production Credit, is a federal incentive designed to support domestic biofuel production and agriculture. Initially enacted in 2022, the credit was extended through 2029 under the "One Big Beautiful Bill Act."

"The amount of production tax credits we generate is determined by the volume of ethanol produced that satisfies the Section 45Z requirements," said Dr. Paul D. Bloom, chief business officer at Gevo. "The cash from these sales enables reinvestment in our ethanol and carbon businesses to improve throughput, expand margins, and increase production of fuel and feed co-products, and to develop voluntary carbon markets—all while supporting U.S. corn growers."

"Our Section 45Z tax credit sale continues to be backed by a tax insurance policy that mitigates much of the residual risk for buyers in credit transfers, which we view as low risk to begin with," said Leke Agiri, chief financial officer of Gevo. "We'd like to thank our buyers and transaction participants in working with us to achieve this milestone. We expect this to greatly enhance our cash flow from operations, and we expect it will be reoccurring. We are really proud of these deals."

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.

About Stifel Financial Corp.

Stifel Financial Corp is a full-service investment firm with a distinguished history of providing securities brokerage, investment banking, trading, investment advisory, and related financial services to individual investors, institutions, corporations, and municipalities. Learn more at stifel.com.

About Capital Community Bank

Founded in 1993, CCBank is a community-focused financial institution with branch offices located in Salem, Provo, Orem, Pleasant Grove, Sandy, Spanish Fork, and St. George to serve the banking needs of Utah residents and businesses. The bank prides itself on being a longstanding community bank headquartered in Pleasant Grove and focused on Utah communities' financial and social health through its industry-leading rates, personalized service, financial technology, and quick decisions made at the local level. Learn more at ccbank.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 45Z tax credit sales, any effects of the transaction on Gevo's cash flows, any planned expansion of the GevoND facility; the tax insurance policy related to 45Z tax credit sales, 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.

Media Contact

Heather L. Manuel
VP, Stakeholder Engagement & Partnerships
PR@gevo.com

IR Contact

Eric Frey
VP of Finance & Strategy
IR@Gevo.com