



Gevo Announces it is Developing Plans for Major Ethanol Expansion at Richardton, North Dakota Facility

March 30, 2026

ENGLEWOOD, Colo., March 30, 2026 (GLOBE NEWSWIRE) -- Gevo, Inc. (NASDAQ: GEVO), a leader in sustainable fuels and carbon management, today announced that it is developing plans for a potential expansion at the site of its Gevo North Dakota facility ("GND") in Richardton, North Dakota by adding a second ethanol production facility with targeted production capacity of up to 75 million gallons per year ("MGPY") of low-carbon ethanol.

"As we pursue strategic opportunities for accretive growth, the expansion of production at Gevo North Dakota is at the top of our list," said Paul Bloom, President of Gevo. "We believe GND is one of the best sites in the U.S., in a pro-agriculture and pro-energy state and with local farmers who continue to increase productivity year after year. We already have the core elements in place in North Dakota, including proven carbon capture and sequestration infrastructure and access to pore space. By building on the engineering and development work we started for another project, we believe that with this expansion we can efficiently deploy capital, reduce risk, and expand our carbon business while producing clean, low-carbon fuels and coproducts."

Earlier this year, Gevo announced plans for incremental expansion of the GND ethanol facility from 67 MGPY to 75 MGPY over the next year. The integrated system at GND combines ethanol production, CO₂ capture, and permanent sequestration, which enables Gevo to monetize its carbon in voluntary carbon markets and low-carbon fuel markets, generating meaningful revenue by producing energy with reduced lifecycle carbon intensity, including cost-effective alcohol-to-jet ("ATJ") pathways to scale production of synthetic aviation fuel ("SAF").

Combining today's announcement of potential additional capacity and the previously announced incremental expansion project, the GND site would be expected to produce approximately 150 MGPY of low-carbon ethanol, more than 400,000 metric tons of captured CO₂, and additional animal feed and corn oil. The biogenic, clean CO₂ supports the company's growing carbon business, including increased low-carbon fuel and the growing voluntary carbon dioxide credit markets. Carbon dioxide is an important coproduct that can be efficiently captured and utilized for industrial applications, including enhanced oil recovery, or permanently sequestered for carbon-removal credits. This opportunity represents a compelling combination of location, resources, and strategic alignment with the company's long-term growth objectives.

"We anticipate this project will continue to solidify Gevo's leadership position to supply the growing demand for low-carbon ethanol, both domestically and internationally, while building the foundation for future, large-scale SAF opportunities," Bloom added. "The level of interest we've received from multiple potential financiers underscores the strategic value and confidence in our expansion plans at Gevo North Dakota. We are evaluating these accretive opportunities to ensure we deliver sustainable growth and long-term value for our shareholders."

Gevo will continue collaborating with state, county, and local stakeholders as it advances its expansion plans and evaluates this opportunity alongside other strategic initiatives. With the recently reaffirmed priorities of the U.S. Environmental Protection Agency's Renewable Fuel Standard, the company is well positioned to support American farmers, strengthen rural economies, and contribute to U.S. energy dominance and independence.

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 CCS facility and Class VI carbon-storage well. We also own and operate one of the largest dairy-based renewable natural gas ("RNG") facilities in the United States, turning by-products into clean, reliable energy. Additionally, Gevo developed the world's first production facility for specialty 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

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 ability to expand the Gevo North Dakota facility and related ethanol and CCS facilities, the size, output and characteristics of any potential expansions, 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 because 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, 2025, 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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