



## **Gevo Working with San Francisco International Airport Consortium to Advance Sustainable Aviation Fuel**

January 22, 2019

### **Important step in Gevo's strategy to sell advanced biofuels into California**

ENGLEWOOD, Colo., Jan. 22, 2019 (GLOBE NEWSWIRE) -- **Gevo, Inc. (NASDAQ: GEVO)** announced today that it has joined with the San Francisco International Airport (SFO), certain airlines and other industry participants for the use and advancement of Sustainable Aviation Fuels (SAF), a low-carbon and sustainably produced alternative to conventional, petroleum jet fuel. Gevo has signed on to a Memorandum of Understanding (MOU) with a group of eight airlines and certain fuel producers to work cooperatively on expanding the use of Sustainable Aviation Fuels at SFO. The consortium, initially formed in September 2018, is the first of its kind to include fuel suppliers, airlines, and airport agencies in a collaborative effort to accelerate the global transition to SAF.

The four airlines – United Airlines, Alaska Airlines, American Airlines, and Cathay Pacific – represent nearly 70% of all flights at SFO, while the four fuel producers include SFO's two primary suppliers, Chevron Corporation and Shell Oil Company along with Neste and LanzaTech, Inc. Together with SFO Fuel Company, LLC, the Airport's Fuel Consortium, Gevo and these partners will strive to increase SAF supply globally and at SFO. Airlines at SFO currently use over 1 billion gallons of jet fuel annually. If SAF suppliers are able to increase global supply from the current 5 million gallons per year to 500 million gallons per year, the use of SAF could prevent nearly 4.8 million metric tons of greenhouse gas emissions per year – equivalent to taking over one million cars off the roads.

"We are pleased to be a member of the Consortium to advance the use of sustainable aviation fuel at SFO. We are the only player at the table using low cost, sustainably produced carbohydrates as a feedstock to produce renewable jet fuel. In our production process, not only do we produce renewable jet fuel, we also can produce large quantities of protein for the food chain and even sequester carbon in the soil. In fact, for every barrel of bio jet fuel produced by Gevo, we could produce approximately 420 pounds of protein and sequester up to 60 pounds of carbon back into the soil. We are planning on expanding our plant in Luverne, MN, to make it capable of producing nearly 10 million gallons per year of our sustainable alcohol-to-jet fuel, and we are looking to build additional sustainable alcohol-to-jet fuel production plants that could even use wood as a feedstock," said Dr. Patrick Gruber, Chief Executive Officer of Gevo.

"With this Memorandum of Understanding, we're moving the dial on an entire industry," said SFO Airport Director Ivar C. Satero. "A quantum leap of this kind requires partnering with like-minded organizations, and we're pleased that Gevo has joined the airlines and fuel suppliers who are committed to expanding the use of Sustainable Aviation Fuel in air transportation."

#### **About Gevo**

Gevo is a next generation "low-carbon" fuel company focused on the development and commercialization of renewable alternatives to petroleum-based products. Low-carbon fuels reduce the carbon intensity, or the level of greenhouse gas emissions, compared to standard fossil-based fuels across their lifecycle. The most common low-carbon fuels are renewable fuels. Gevo is focused on the development and production of mainstream fuels like gasoline and jet fuel using renewable feedstocks that have the potential to lower greenhouse gas emissions at a meaningful scale and enhance agricultural production, including food and other related products. In addition to serving the low-carbon fuel markets, through Gevo's technology, Gevo can also serve markets for the production of chemical intermediate products for solvents, plastics, and building block chemicals. Learn more at our website: [www.gevo.com](http://www.gevo.com)

#### **About Gevo's Renewable Jet Fuel**

Gevo's sustainable alcohol-to-jet fuel ("ATJ") is included in ASTM D7566 (Standard Specification for Aviation Turbine Fuel Containing Synthesized Hydrocarbons) which makes it eligible to be used as a blending component with standard Jet A-1 fuel for commercial airline use in the United States and in many other countries around the globe. Gevo's ATJ is eligible to be used for up to a 50% blend in conventional jet fuel for commercial flights. Gevo currently has the capability to produce up to 80,000 gallons of ATJ with plans to increase production to nearly 10 million gallons.

Gevo's ATJ has been used to power commercial flights since 2016. In June 2016, the first two commercial flights using Gevo's renewable alcohol to jet fuel (ATJ) took place. Alaska Airlines used Gevo's ATJ to fly from Seattle to San Francisco International Airport and Ronald Reagan Washington National Airport, respectively.

In October 2016, Gevo produced the world's first cellulosic renewable jet fuel meeting ASTM D7566. This cellulosic ATJ was produced in conjunction with the Northwest Advanced Renewables Alliance (NARA). NARA supplied the sugars that were derived from forest residuals in the Pacific Northwest. In November 2016, this cellulosic ATJ powered an Alaska Airlines' commercial flight that originated in Seattle and flew to Ronald Reagan Washington National Airport.

In November 2017, Gevo's ATJ was used by eight commercial airlines for Fly Green Day, sponsored by the O'Hare Fuel Committee, at Chicago O'Hare International Airport. This event marked the first time renewable jet fuel has been supplied at a commercial airport using the existing airport fueling infrastructure, such as pipelines, terminals and tankage. The commercial airlines that participated were: Lufthansa, United Airlines, Etihad, Cathay Pacific Airways, Emirates, Japan Airlines, Korean Air and Atlas Air.

In September 2018, Gevo and Virgin Australia Airlines, with the support of the Queensland Government, accomplished another industry first by being the first to supply renewable jet fuel into a commercial airport infrastructure in Australia. Like the Fly Green Day at Chicago O'Hare International Airport in 2017, Gevo's renewable jet fuel was supplied using the general fuel system at Brisbane Airport.

## About San Francisco International Airport

San Francisco International Airport (SFO) offers non-stop flights to more than 49 international cities on 43 international carriers. The Bay Area's largest airport connects non-stop with 85 cities in the U.S. on 12 domestic airlines. SFO is proud to offer upgraded free Wi-Fi with no advertising. For up-to-the-minute departure and arrival information, airport maps and details on shopping, dining, cultural exhibitions, ground transportation and more, visit [www.flysfo.com](http://www.flysfo.com). Follow us on [www.twitter.com/flysfo](https://www.twitter.com/flysfo) and [www.facebook.com/flysfo](https://www.facebook.com/flysfo).

## 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, statements related to the Consortium, SFO, sustainable aviation fuel, markets and demand for sustainable aviation fuel, Gevo's plans, technology and products, and other statements that are not purely statements of historical fact. These forward-looking statements are made on the basis of 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, 2017, as amended, 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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