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Gevo and VP Racing Fuels Announce Collaboration to Develop and Commercialize Specialty Fuel Blends

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ENGLEWOOD, Colo., May 02, 2012 (BUSINESS WIRE) --Gevo, Inc. (NASDAQ: GEVO), a leading renewable chemicals and next generation biofuels company, and VP Racing Fuels, Inc., a world leader in performance fuel technology and high-quality specialty fuel blends, have agreed to jointly evaluate the commercial potential for isobutanol in a wide array of markets. The goal is to develop a product line of renewable, high-performance, isobutanol-based fuel blends for the small engine market while looking toward other performance applications for isobutanol as well. The relationship will allow the companies to initially assess market opportunities, positioning and distribution channels to commercialize renewable fuels for outdoor power equipment.

"We look forward to exploring the potential of an isobutanol version of renewable, branded and private-label packaged fuels for retail," said Alan Cerwick, VP's President. "Isobutanol's unique low-water solvency and noncorrosive characteristics in small engine fuels potentially will offer consumers a high-performance, renewable biofuel for a wide variety of small engine applications."

"VP is recognized as a leader in performance fuel technology with more than 70 fuel blends for motorsports as well as fuels for small engines and hobby fuels for radio-controlled cars, airplanes and helicopters. Supplying isobutanol for a new line of value-added, high performance fuels is an exciting proposition for Gevo," said Dr. Patrick Gruber, CEO of Gevo. "We're on the cusp of starting up our first isobutanol plant in Luverne, Minn. and we look forward to bringing another first to the industry, isobutanol-based blends for small engine fuels."

About Gevo

Gevo is converting existing ethanol plants into biorefineries to make renewable building block products for the chemical and fuel industries. The Company plans to convert renewable raw materials into isobutanol and renewable hydrocarbons that can be directly integrated on a "drop in" basis into existing chemical and fuel products to deliver environmental and economic benefits. Gevo is committed to a sustainable biobased economy that meets society's needs for plentiful food and clean air and water. For more information, visit www.gevo.com

About VP Racing Fuels

VP Racing Fuels, Inc. focuses on performance fuels of all types from racing gasoline to small engine and hobby fuels with a supply network of more than 1,500 dealers globally and a product catalog of more than 70 fuel blends. VP is the official fuel supplier of NHRA Championship Drag Racing, American Le Mans, AMA Supercross, World of Outlaws and the Trans-Am Series, among nearly 60 VP-sponsored racing series and sanctioning bodies.

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 include statements that are not purely statements of historical fact, and can sometimes be identified by our use of terms such as "intend," "expect," "plan," "estimate," "future," "strive" and similar words. 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 the company undertakes no obligation to update or revise these statements, whether as a result of new information, future events or otherwise.

Although the company 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, 2011, and in subsequent reports on Forms 10-Q and 8-K and other filings made with the SEC by Gevo.

SOURCE: Gevo, Inc.

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