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Gevo Announces Proposed Public Offerings of Common Stock, Convertible Senior Notes and Warrants

December 10, 2013

ENGLEWOOD, Colo., Dec. 10, 2013 (GLOBE NEWSWIRE) -- Gevo, Inc. (Nasdaq:GEVO), a leading renewable chemicals and next-generation biofuels company, announced today that it intends to offer and sell, subject to market and other conditions, common stock units and senior note units. Each common stock unit will consist of one share of common stock and a warrant to purchase a certain number of shares of common stock, and each senior note unit will consist of \$1,000 principal amount of convertible senior notes due 2023 and warrants to purchase a certain number of shares of common stock. The units are to be sold by Gevo subject to market and other conditions in concurrent underwritten public offerings.

Neither the completion of the common stock unit offering nor the senior note unit offering will be contingent on the completion of the other.

Gevo currently intends to use the net proceeds from the offerings, excluding any future proceeds from the exercise of the warrants, to ramp up startup production and sales at its Luverne, Minn. plant. Gevo also intends to use a portion of the net proceeds from the senior note unit offering to repay \$5.1 million in its outstanding long-term debt obligations under its loan agreement, and may also use a portion of the net proceeds from the offerings to fund working capital and for other general corporate purposes, which may include paying down additional long-term debt obligations.

In connection with the offerings, Piper Jaffray & Co. is acting as sole manager.

A shelf registration statement relating to the shares of common stock, convertible senior notes and warrants to be issued in the proposed offerings was filed with the Securities and Exchange Commission (SEC) and is effective. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, these securities, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale is not permitted.

Preliminary prospectus supplements and accompanying prospectuses describing the terms of the proposed offerings will be filed with the SEC. Copies of the preliminary prospectus supplements and the accompanying prospectuses relating to the securities being offered may also be obtained from Piper Jaffray & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, via telephone at 800-747-3924 or email at prospectus@pjc.com. Electronic copies of the preliminary prospectus supplements and accompanying prospectuses will also be available on the SEC's website at <http://www.sec.gov>.

About Gevo

Gevo is a leading renewable chemicals and next-generation biofuels company. Gevo's patent-protected, capital-light business model converts existing ethanol plants into bio-refineries to make isobutanol. This versatile chemical can be directly integrated into existing chemical and fuel products to deliver environmental and economic benefits. Gevo is committed to a sustainable bio-based economy that meets society's needs for plentiful food and clean air and water.

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, Gevo's expectations regarding the sale of shares of its common stock, convertible notes and warrants in the proposed public offerings, its use of the proceeds from the proposed offerings 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. Actual events or results may differ materially from those projected in any of such statements due to various factors, including market risks and uncertainties and the satisfaction of customary closing conditions for offerings of securities. For a further discussion of these risks and uncertainties, as well as risks relating to the business of Gevo generally, please refer to Gevo's Annual Report on Form 10-K for the year ended December 31, 2012, as amended, as well as Gevo's subsequent filings with the SEC. 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.

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