



gevo®

Side-by-Side Operation of Luverne Plant on Track

July 28, 2014

Gevo Producing Both Isobutanol and Ethanol

ENGLEWOOD, Colo., July 28, 2014 (GLOBE NEWSWIRE) -- Gevo, Inc. (Nasdaq:GEVO) today reported an update on the progress of the implementation of the Side-by-Side operational mode (SBS) of its plant in Luverne, MN. In the beginning of June, Gevo commenced the co-production of isobutanol and ethanol, with one fermenter dedicated to isobutanol production and three fermenters dedicated to ethanol production. This follows the company's announcement in May that it had begun production of ethanol. The benefits of simultaneously producing isobutanol and ethanol using the SBS are:

- 1) it facilitates the process optimization of commercial-scale isobutanol production;
- 2) it maximizes the utilization of the plant to generate cash by utilizing all the fermentation assets; and
- 3) it demonstrates the simultaneous production of isobutanol and ethanol, for the benefit of potential licensee partners who are interested in augmenting the fermentation capacities of their ethanol plants to co-produce isobutanol.

"The implementation of the SBS is tracking to our plan and validating the underlying premises for switching to this mode of production. Operating all the assets of the plant has aided us greatly in solving issues that were impeding the ramp-up of isobutanol using one fermenter in isolation, specifically the consistent management of infections and the handling of recycle streams and solids," said Dr. Patrick Gruber, Gevo's CEO.

The following are some of the key results achieved thus far:

Isobutanol

- Successfully produced isobutanol at initial run rates of tens of thousands of gallons per month in a commercial-scale one million liter fermenter (in line with previous guidance);
- Isobutanol yields have reached >90% of target based on starch content, up from approximately 70% prior to running SBS;
- Reduced isobutanol batch cash costs by >25% since beginning SBS, with a clear path towards targeted economic rates;
- Produced and sold IDGs® (animal feed from isobutanol production);
- Achieved 100% recycle streams (up from 90%), while consistently producing sterile mash, controlling infections and growing isobutanol producing yeast;
- GIFT® continues to work as designed (controlling the concentration of isobutanol to desired levels in the fermentation broth, by removing and collecting the isobutanol for further downstream processing); and
- No yeast cross-contamination from the ethanol system.

Ethanol

- Produced ethanol at a run rate of approximately 1.5 million gallons per month (above previous guidance of 1.25 million gallons per month);
- Generating revenue of more than \$3 million per month at Luverne; and
- No yeast cross-contamination from the isobutanol system.

"By operating in the SBS we have been able to mitigate the recycle, infection, solids handling and plant operability issues. It is satisfying to see that our yeast and GIFT technology work well at commercial scale. Our yields and costs have improved very quickly. And while we have more work to do, I am pleased with our overall progress and look forward to continuing to increase the production levels of isobutanol at the plant. By running the SBS we have dramatically reduced our cash burn at the plant and we are targeting breakeven at Luverne by year end," continued Dr. Gruber.

"In addition, we are very pleased with the United States District Court's recent decision to stay the patent litigation involving U.S. Patent Nos. 7,851,188 and 7,993,889 that was scheduled to begin on July 21, 2014. This decision should significantly decrease Gevo's legal costs for the foreseeable future. Taken in combination with the improved cash flow profile of the Luverne operations in the SBS, this should dramatically decrease our overall corporate burn going forward."

About Gevo

Gevo is a leading renewable technology, chemical products, and next generation biofuels company. Gevo's underlying technology uses a combination of synthetic biology, metabolic engineering, chemistry and chemical engineering to focus primarily on the production and sale of isobutanol, as well as related products from renewable feedstocks. Gevo's strategy is to commercialize biobased alternatives to petroleum-based products to allow for the optimization of fermentation facilities' assets, with the ultimate goal of maximizing cash flows from the operation of those assets. Gevo produces isobutanol, ethanol and high-value animal feed at its first fermentation plant in Luverne, MN. Gevo has also developed technology to produce hydrocarbon products from renewable alcohols. Gevo currently operates its first biorefinery in Silsbee, TX, in collaboration with South Hampton Resources Inc., to produce renewable jet fuel, octane, and ingredients for plastics like polyester. Gevo has a marquee list of partners including The Coca-Cola Company, Total SA, and LANXESS, Inc., an affiliate of LANXESS Corporation, among others. Gevo is committed to a sustainable bio-based economy that meets society's needs for plentiful food and clean air and water. For more information, visit 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 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, 2013, and in subsequent reports on Forms 10-Q and 8-K and other filings made with the Securities Exchange Commission by Gevo.

CONTACT: Media Contact:

Robin Peak
Gevo, Inc.
T: (720) 267-8632
rpeak@gevo.com

Investor Contact:
Mike Willis
Gevo, Inc.
T: (720) 267-8636
mwillis@gevo.com

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