



## **Gevo Signs Letter of Intent With Highlands EnviroFuels to License Isobutanol Technology for Florida Plant**

November 24, 2014

### **Plant to Convert Sugar Cane and Sweet Sorghum to 20-25 Million Gallons Per Year of Isobutanol**

ENGLEWOOD, Colo., Nov. 24, 2014 (GLOBE NEWSWIRE) -- Gevo, Inc. (Nasdaq:GEVO), the world's only commercial producer of renewable isobutanol, announced today that Highlands EnviroFuels, LLC ("Highlands") has signed a letter of intent to become a Gevo licensee to produce renewable isobutanol.

Highlands will build a commercial-scale "Brazilian-style" syrup mill in Highlands County, Florida, which would have a production capacity of approximately 200,000 metric tons of fermentable sugar per year. The facility will process locally grown sugar cane and sweet sorghum to a high quality syrup as a clean sugar stream for fermentation and recovery of isobutanol. The isobutanol plant would be bolted on to the back-end of the syrup mill and have a nameplate capacity of approximately 20-25 million gallons per year.

"We look forward to partnering with Gevo because their renewable isobutanol enables multiple end-market opportunities for us, both as a 'drop-in' molecule for the specialty fuels and chemicals markets, and as hydrocarbon products utilizing Gevo's downstream alcohols-to-hydrocarbons technologies," said Bradley Krohn, President of Highlands. "In particular, isobutanol has a significant market opportunity in Florida with the boating industry given isobutanol's favorable properties as compared to ethanol. We are eager to finalize the details of a binding agreement so that we can start constructing the facility."

Patrick Gruber, Gevo's Chief Executive Officer, said, "We are very pleased to be working with Highlands and having them join Gevo as a licensee. This new partnership shows the flexibility of Gevo's GIFT® technology to convert a wide range of sugar sources into isobutanol. It also continues to validate the interest in licensing our intellectual property portfolio as we look to transition our business to focus more on a licensing model."

#### **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, Toray Industries Inc., 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](http://www.gevo.com).

#### **About Highlands EnviroFuels, LLC**

Highlands is building a low carbon, biofuel plant that will use locally-grown sweet sorghum and biofuel cane feedstocks grown in Highlands County and surrounding counties. The process design technology for Highlands' sugar mill is based upon conventional "Brazilian-style" syrup mills, using traditional, well-proven, commercial processing technology. Highlands is managed by United States EnviroFuels, LLC, a Tampa-based, leading commercial developer for advanced biofuel production within Florida.

#### **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, 2012, as amended, and in subsequent reports on Forms 10-Q and 8-K and other filings made with the SEC by Gevo.

CONTACT: Media Contact:

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

Investor Contact:  
Mike Willis

Gevo, Inc.  
T: (720) 267-8636  
[mwillis@gevo.com](mailto:mwillis@gevo.com)

[Gevo, Inc. Logo](#)

Gevo, Inc.