



# gevo®

## Gevo Signs Agreement with Musket Corporation to Supply Isobutanol for Gasoline Blending

June 16, 2016

### Musket to Initially Target Marine and Off-Road Markets in Western United States

ENGLEWOOD, Colo., June 16, 2016 (GLOBE NEWSWIRE) -- Gevo, Inc. (NASDAQ:GEVO), announced today that it has entered into an agreement with Musket Corporation to supply isobutanol for blending with gasoline. Musket is a national fuel distributor under the umbrella of the Love's Family of Companies. Initial target markets are expected to include the marine and off-road markets in Arizona, Nevada, and Utah.

The supply program is expected to begin with railcar quantities of isobutanol (a railcar holds approximately 28-29 thousand gallons). As isobutanol production ramps at Gevo's production facility in Luverne, Minn., and isobutanol-blended gasoline becomes more established at retail outlets, Musket expects to expand its purchase quantities. Musket is initially targeting retail pumps at Lake Havasu in Arizona, followed by other large marine markets such as Lake Powell, Lake Mead, as well as other large lakes in the western states. Later, Musket also anticipates expanding distribution into its core Oklahoma market.

Gasoline demand for the marine market in the U.S. is estimated to be approximately 1.7 billion gallons per year<sup>1</sup>. The National Marine Manufacturers Association has endorsed the use of Gevo's isobutanol in the marine fuel market because of the superior properties of isobutanol-blended gasolines, namely: prevent moisture absorption and phase separation; reduce engine corrosion; provide higher energy content; and contain a high octane rating.

"We believe Musket is an excellent partner to expand the use of isobutanol in gasoline blends, as our isobutanol production at Luverne builds. Musket and Love's are significant players in fuel distribution and retail in the U.S., so they have great reach to get our isobutanol into the market," said Dr. Patrick Gruber, Chief Executive Officer of Gevo.

<sup>1</sup> U.S. Energy Information Administration Annual Energy Outlook 2014

#### About Gevo

Gevo is a leading renewable technology, chemical products, and next generation biofuels company. Gevo has developed proprietary technology that uses a combination of synthetic biology, metabolic engineering, chemistry and chemical engineering to focus primarily on the production of isobutanol, as well as related products from renewable feedstocks. Gevo's strategy is to commercialize bio-based 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 fermentation plant in Luverne, Minn. Gevo has also developed technology to produce hydrocarbon products from renewable alcohols. Gevo currently operates a biorefinery in Silsbee, Texas, 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. and Total SA, among others. Gevo is committed to a sustainable bio-based economy that meets society's needs for plentiful food and clean air and water.

#### About Musket Corporation

Musket Corporation is part of the privately held Love's Family of Companies specializing in commodity supply, trading and logistics across North America. Musket is headquartered in Houston, Texas, with additional offices in Oklahoma City, Oklahoma, and Phoenix, Arizona. The Love's Family of Companies includes Love's Travel Stops & Country Stores with more than 380 retail locations in 40 states. For more information, visit [www.musketcorp.com](http://www.musketcorp.com) or [www.loves.com](http://www.loves.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 relate to a variety of matters that are not purely statements of historical fact, including, without limitation, statements related to Gevo's ability to produce and increase its production of renewable isobutanol, the properties of Gevo's isobutanol, the properties of isobutanol-blended gasolines, Musket's willingness to purchase and distribute renewable isobutanol from Gevo pursuant to the agreement the parties entered into, the size of the markets for renewable isobutanol and customer demand for renewable isobutanol and estimates concerning the amount of gasoline demand for the marine market in the U.S. 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, including whether Musket will purchase any isobutanol pursuant to the agreement with Gevo. 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, 2015 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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