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Gevo's Isobutanol Cleared for Use in On-Road Vehicles in Arizona

May 23, 2017

Bill HB2368 Permits Isobutanol to be Used as a Fuel Additive for On-Road Vehicles

ENGLEWOOD, Colo., May 23, 2017 (GLOBE NEWSWIRE) -- [Gevo, Inc.](#) (NASDAQ:GEVO), announced today that a bill recently signed by Arizona Governor Doug Ducey will let gas stations sell isobutanol-blended gasoline for on-road vehicles, enabling higher performing finished fuels with renewable content for drivers in the state.

[Bill HB2368](#) permits isobutanol to be used as an oxygenate in gasoline for on-road vehicles in Arizona. The new law takes effect in August 2017. While the law authorizes the use of isobutanol-blended gasoline for on-road vehicles, Gevo's isobutanol is already being sold in Arizona for off-road applications such as boating, ATVs, motorcycles and landscape equipment.

Isobutanol is an ideal renewable gasoline blendstock because of its high energy content, high octane, low water solubility and low volatility. Gevo's isobutanol meets the ASTM 7862 specification that covers isobutanol blends with gasoline.

"We're excited that this bill will open up a new market for our isobutanol in Arizona. With our distribution partner Musket already serving marinas, Gevo is ready to take advantage of this new opportunity to expand isobutanol sales in the state," said Dr. Patrick Gruber, Gevo's Chief Executive Officer.

About Gevo

Gevo is a 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, Minnesota. 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.

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, which include statements relating to the properties and benefits of Gevo's isobutanol, the effect of Bill HB2368 on Gevo's business and financial prospects and Gevo's ability to market and sell isobutanol in Arizona, 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 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, 2016, 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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