

GEVO, INC.

CORPORATE DISCLOSURE POLICY

EFFECTIVE: JUNE 3, 2010

I. INTRODUCTION

Gevo, Inc. (the “*Company*”) is adopting this Corporate Disclosure Policy (the “*Policy*”) to prevent selective disclosure of material nonpublic information regarding the Company and to establish guidelines for disclosure of such material nonpublic information to the investing public, financial market analysts, the media and any persons who are not employees or directors of the Company in accordance with the Securities and Exchange Commission’s (“*SEC*”) Fair Disclosure Regulation (“*Regulation FD*”).

II. SUMMARY OF REGULATION FD

A. Application of Regulation FD. Regulation FD applies to disclosures of material nonpublic information to the following categories of persons (each referred to herein as an “*Outside Person*”):

1. Broker-dealers and their associated persons, such as analysts;
2. Investment advisers, institutional investment managers and their associated persons;
3. Investment companies, hedge funds and affiliated persons; and
4. Any holder of the Company’s securities if it is reasonably foreseeable that the holder will purchase or sell the Company’s securities on the basis of the information.

B. Communications Exempted from Regulation FD. The following types of communications are specifically exempted from the disclosure requirements of Regulation FD:

1. Communications made to a person who owes the Company a duty of trust or confidence, such as an attorney or accountant;
2. Communications made to any person who expressly agrees to maintain the information in confidence (such express agreement may be given after the disclosure of material nonpublic information, but must be before the recipient discloses or trades on the basis of it);
3. Disclosures to a nationally recognized statistical rating organization or a credit rating entity that makes its credit ratings publicly available, provided in each case that the disclosure is made solely for the purpose of determining or monitoring a credit rating; and

4. Communications made in connection with most registered securities offerings.

C. Disclosure of Material Nonpublic Information. Regulation FD requires that whenever the Company or a person acting on its behalf discloses material nonpublic information about the Company or its securities to an Outside Person, the Company must make public disclosure of that same information as follows:

1. If the Company or any person acting on the Company's behalf *intentionally* discloses material nonpublic information, the Company must make public disclosure of such information *simultaneously*.

2. If the Company or any person acting on the Company's behalf *unintentionally* discloses material nonpublic information, the Company must make public disclosure of such information as soon as reasonably practicable *but in no event after the later of (i) 24 hours after the discovery of the disclosure or (ii) the commencement of the next day's trading on the New York Stock Exchange after the discovery of the disclosure*. Discovery happens when a director, executive officer or investor relations or public relations officer of the Company learns that the Company or any person acting on the Company's behalf disclosed information that such individual knows, or is reckless in not knowing, is both material and nonpublic.

III. DEFINITIONS UNDER REGULATION FD

A. Intentional Disclosure. A selective disclosure of material nonpublic information is "intentional" when the person making the disclosure knows, or is reckless in not knowing, that the information he or she is communicating is both material and non-public.

B. Material Information. Information is "material" if there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision, or if a reasonable investor would view it as altering the total mix of information available. In short, material information includes any information that could reasonably affect the price of the Company's stock.

The following list, while not exhaustive, identifies several types of information or events that are more likely to be considered material. The SEC emphasizes, however, that materiality must be judged on a case-by-case basis.

1. Financial results and forecasts;
2. Projections of future earnings or losses;
3. Scientific, clinical or regulatory results;
4. Communications with government agencies;
5. Notice of issuance of patents or the acquisition or disposition of other material intellectual property rights;

6. News of, or developments in, a pending or proposed merger, acquisition or tender offer;
 7. News of, or developments in, a pending or proposed acquisition or disposition of significant assets;
 8. News of, or developments in, strategic partnerships or relationships;
 9. Major discoveries or significant changes or developments in products or product lines, research or technologies;
 10. Impending bankruptcy or financial liquidity problems;
 11. Gain or loss of a significant customer or supplier;
 12. Significant expansion or curtailment of operations;
 13. Significant pricing changes;
 14. Stock splits and stock repurchase programs;
 15. New equity or debt offerings;
 16. Actual or threatened major litigation, or the resolution of such litigation;
- and
17. Changes in senior management.

C. Nonpublic Information. Information is “nonpublic” if it has not been disclosed to the general public by means of a press release, SEC filing or other medium for broad public access. Disclosure to even a large group of analysts does not constitute disclosure to the public.

D. Person Acting on the Company’s behalf. A “person acting on the Company’s behalf” is a senior official or any other employee or agent of the Company who regularly communicates with market professionals or with the Company’s stockholders. A senior official is defined as any director, executive officer, investor relations or public relations officer, or other person who performs a similar function.

IV. POLICY

A. General. Company personnel should not disclose internal or nonpublic information, material or otherwise, about the Company to anyone outside the Company, except as required in the performance of regular duties for the Company and in a manner consistent with this Policy.

The initial disclosure of material information by the Company will generally be made only through press releases, SEC filings or other means reasonably designed to provide broad, non-exclusionary distribution of the information to the public so that all members of the

investing public will have an equal opportunity to access simultaneously the material information.

Rumors and speculation concerning the business and affairs of the Company may circulate from time to time. The Company's general policy is not to comment upon such rumors or speculation.

Material information about the Company that has been disclosed previously to the public in accordance with this Policy shall not be confirmed or updated by Company personnel except in a manner consistent with the procedures outlined in this Policy.

B. Scope. This Policy applies to all Company employees, directors, contractors and temporary contract workers, as well as other business affiliates of the Company with knowledge of the Company's business activities.

C. Company Spokespersons. The Company has designated each of the following executive officers of the Company as a Company spokesperson (collectively, the "*Spokespersons*"): the Company's Chief Executive Officer (the "*CEO*") and Chief Financial Officer (the "*CFO*"). All public disclosures of information and communications with analysts, investors, potential investors, stockholders, media and other members of the public about the Company shall be made by a Spokesperson. The Spokesperson may designate other officers of the Company to respond to inquiries regarding specific areas of interest. All third party inquiries for Company information shall be referred to a Spokesperson. No other individual is authorized to disclose information regarding the Company to any third party without the prior consent of a Spokesperson.

D. Determination of Materiality and Need for Disclosure. The Spokespersons, upon consultation with Company counsel, will determine whether Company information is material and whether it needs to be publicly disclosed under Regulation FD.

E. Failure to Comply. Any Company employee who communicates about Company business with analysts, investors, potential investors, stockholders, media or other members of the public without the prior consent of a Spokesperson or another authorized officer of the Company, or who otherwise discloses Company information in violation of this Policy, shall be subject to disciplinary action, including termination with cause. Directors, agents and consultants of the Company, as appropriate, shall also be subject to disciplinary action.

V. PROCEDURES

A. General.

1. "No Comment" Policy. The Company will follow the "no comment" policy detailed in Section V.E. below, which prohibits the Company from disclosing or responding to inquiries about rumors concerning analyst or Company projections, potential transactions or unusual market activity in the Company's securities.

2. No Disclosure Required. If it is determined that disclosure of certain material nonpublic information is not required, it is the Company's general policy not to release

the information unless (a) the Company has regularly released that type of information in the past and (b) such release is made in compliance with this Policy.

3. Situations Requiring Special Disclosure. Except as described below, the Company will repeat or reaffirm only previously disclosed historical factual information about the Company when educating the public or a third party about the Company or when correcting misstatements about the Company that were initiated by the Company or an individual acting on the Company's behalf.

The situations in which the Company will disclose material nonpublic Company information include, but are not limited to, the following:

a. To correct as necessary a Company statement as soon as the Company discovers that it was, when made, incomplete, incorrect, inaccurate or misleading;

b. To correct as necessary a third-party statement previously approved or adopted by the Company as soon as the Company discovers that it was, when approved, incomplete, incorrect, inaccurate or misleading;

c. To disclose material nonpublic information when the Company or its insiders are trading in the Company's stock;

d. To confirm, complete or correct as necessary information in the marketplace that appears to have been improperly disseminated by a Company source; and

e. To immediately disclose material nonpublic information whenever the Company discovers that the information has been inadvertently disclosed to a limited audience.

4. Other Required Disclosure. The Company will disclose other material nonpublic Company information that the Spokespersons, upon consultation with Company counsel, determine must be disclosed on a case-by-case basis.

5. No Selective Disclosure. Material nonpublic information about the Company will not be disclosed to any third party or select audience, including analysts, stockholders, friends, relatives or others. If the Company chooses to disclose material nonpublic information, it must do so in a manner intended to reach the public on a broad, non-exclusionary basis or pursuant to a written confidentiality agreement. If obtaining a written confidentiality agreement is not feasible based on extenuating circumstances, an oral agreement to maintain confidentiality may be obtained, provided such oral agreement is expressly made in the presence of both Spokespersons.

B. Statement Preparation and Content.

1. Preparation and Content. At least one of the Spokespersons will prepare or oversee the preparation of all Company statements, presentations and scripted communications, including investor presentations for the Company and its subsidiaries.

2. Completeness and Accuracy. Company statements will be the product of good-faith best efforts of all persons involved to present the information fully and fairly, together with all relevant and related material information.

3. Form 8-K. In the discretion of the Spokespersons, upon consultation with Company counsel, the Company may file with or furnish to the SEC a Current Report on Form 8-K setting forth the information to be disclosed in order to ensure broad, non-exclusionary distribution of such information in accordance with Regulation FD.

C. Conference Calls. The Company may schedule conference calls from time to time in order to discuss financial results or other information that may be material to the investing public and the securities industry. The procedures applicable to such conference calls are as follows:

1. Press Release. A reasonable time prior to the initiation of the call, a press release shall be disseminated setting forth a description of the material information to be discussed in the call and announcing the time, date and call-in information for the call.

2. No Selective Additional Disclosure. The Company will not selectively disseminate any additional material nonpublic information after a conference call.

3. Communications. All communications by the Company during the course of the conference call shall be consistent with the press release announcing the conference call and/or with other prior public disclosures made by the Company.

4. Posted Transcript. A transcript and/or audio file of the conference call (as well as any other summaries thereof) may be posted on the Company's website for a period not to exceed 30 days following the call.

D. Contact with Financial Market Analysts and Investors. The Spokespersons may engage in "one-on-one" communications with financial market analysts and investors solely for the purpose of clarifying previously disclosed information. Notwithstanding the foregoing, in no event shall any material nonpublic information be disclosed, or previously disclosed information be confirmed or updated, unless such information, confirmation or update is contemporaneously made available to the public in a manner consistent with this Policy.

In the course of any "one-on-one" or "limited-access" conversation, any Spokesperson may educate financial market analysts and investors about the Company using previously disclosed historical factual information or facts that are generally known to the public. The Spokesperson may not, however, disclose estimates of the Company's future performance or stock price.

E. Public Comment on Rumors, Transaction Discussions or Unusual Market Activity. The Company generally will not comment on unusual market activity or market rumors or speculation and generally will not disclose the Company's involvement in discussions regarding potential transactions. It is critical that the Company adhere to its "no comment" policy consistently. If the Company denies rumors that are not correct, for example, the Company may not be able to effectively avoid commenting in response to an inquiry regarding a

rumor that is true or partially true. If contacted by someone outside the Company and asked to comment, a Spokesperson shall state either: “It is our policy not to comment on rumors or speculation (or other applicable item)” or “No comment.”

F. Interviews with News Media. The Company shall treat the media as if they are subject to Regulation FD. Therefore, the guidelines for “one-on-one” communications with analysts and investors under Section V.D. above will be followed in connection with news media interviews. If the Company provides a single reporter or a limited sector of the press with material nonpublic Company information so that a detailed article or related media disclosure may be published concurrently with an anticipated public announcement by the Company, the Company will obtain a written confidentiality agreement from such reporter or sector of the press to keep the information confidential until the Company makes its public announcement.

G. Discussions with Potential Investors in Nonregistered Offerings. Disclosures made to a potential investor in connection with certain “shelf” registrations and any unregistered offerings (*e.g.*, an offering under Regulation S of the Securities Act of 1933, as amended, or a private placement) shall not include any material nonpublic information unless such investor has otherwise agreed to keep the information confidential until the authorized release date.

H. Press Releases. The Company may issue press releases from time to time to disclose information Company management believes is important or useful to the public, whether or not the information is material. A Spokesperson will designate an appropriate person to prepare press releases to be issued by the Company. All press releases will be reviewed and approved by a Spokesperson and outside Company counsel, and may also be subject to review by the Audit Committee of the Board of Directors and/or by another committee designated by the Board of Directors. A Spokesperson will also designate the “Key Contact” for follow-up media inquiries on each press release. Unless specifically designated, such Key Contact shall not be authorized to respond to inquiries from stockholders or financial analysts. Alternatively, a Spokesperson may, in his or her discretion, determine that the Company’s press release represents the Company’s sole response to inquiries on the matter.

A Spokesperson will designate the appropriate person to implement the transmission of the press release through the appropriate communication channels. These duties may include:

1. Transmission of the press release to the Company’s investment bankers/analysts and others who may request to be included on an investor relations distribution list, so long as such transmission is preceded by the transmission of the press release to the national wire service.

2. Coordinating the transmission of the press release on the national wire service.

3. Immediately following confirmation of the transmission of the press release on the national wire service, contacting the representatives of the local media and others who may request to be included on an investor relations distribution list to inform them of the press release and, if desired, transmitting a copy to them.

I. Annual Reports, Quarterly Reports and Company Literature. The Company will regularly provide an annual report of its financial condition and related business performance in a timely manner following the fiscal year-end. Interim reporting of the Company's financial and business performance will be provided quarterly between annual reports. Such annual reports and interim reports shall be made available in a manner reasonably designed to provide broad, non-exclusionary distribution of the information to the public. All the aforementioned materials must be approved by each of the Spokespersons, the independent auditors and Company counsel prior to distribution. Auxiliary materials, such as corporate brochures, etc., may be provided as needed in the Spokespersons' judgment.

J. Presentations. Company personnel must receive approval by a Spokesperson prior to accepting any speaking or audiovisual engagement. The following procedures and restrictions shall apply to each such presentation:

1. A Spokesperson must approve the content of such presentation prior to disclosure.
2. All employees presenting Company information shall retain a complete copy of such presentation to document its content as given.
3. Such presentation shall not include material nonpublic information about the Company.

K. Inadvertent Selective Disclosure of Material Nonpublic Information. If an employee or a director of the Company who is not a Spokesperson believes that he or she may have disclosed material nonpublic information to an Outside Person, such person must immediately notify a Spokesperson of the information disclosed, the person(s) to whom the information was disclosed, and any other pertinent information regarding the disclosure. Upon notification, the Spokesperson(s) will then determine, after consultation with Company counsel, whether the information is material and, if so, disclose the information in the manner prescribed in this Policy.

L. Handling Inquiries. Inquiries from institutional and retail investors, securities and industry analysts and members of the media, as well as inquiries other than in the ordinary course of business, received by employees from any outsider must be forwarded immediately to a Spokesperson. Such Spokesperson may, upon consultation with the other Spokespersons, designate an appropriate person to respond with respect to specific areas of interest. In the absence of such designation, an inquiry will be handled according to the following guidelines:

1. CEO and CFO: Questions concerning the financial performance, strategic direction or operating performance of the Company, and operational issues such as research and development, sales and marketing, etc.
2. CFO: Requests for general information about the Company (*e.g.*, annual and quarterly reports, additions to the Company's mailing list, etc.).

Any employees with questions about these matters should contact the CFO at (720) 267-8620.

VI. SUSPECTED VIOLATIONS

Any director, officer, other employee or consultant of the Company who knows of or suspects a violation of this Policy should report the violation immediately to the CFO or through the procedures for anonymous reporting outlined in the Company's Code of Business Conduct and Ethics.

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