



Gevo and HCS Group Enter Into Game-Changing, Long-Term Supply Agreement for Renewable Isooctane Worth Up to \$180 Million

February 27, 2019

Gevo and Haltermann Carless Ready to Roll out to Mass Markets like Outdoor Power Equipment

ENGLEWOOD, Colo, Feb. 27, 2019 (GLOBE NEWSWIRE) -- **Gevo, Inc. (NASDAQ: GEVO)** announced today that HCS Group and Gevo have entered into a long-term, definitive, binding and bankable renewable isooctane purchase and sale agreement, dated February 21, 2019. HCS Group will be supplied exclusively for sales of Gevo's renewable isooctane into high-end applications ranging from high purity solvents to specialty fuels under its Haltermann Carless brand, excluding use of isooctane for on-road transportation fuels. Gevo's renewable isooctane is a low-carbon, drop-in blending component for gasoline and has the potential to reduce greenhouse gases by as much as 70 percent, well within the standards established by the EU Renewable Energy Directive.

This long-term, binding purchase and sale agreement with HCS Group is an important step forward in Gevo's previously-announced strategy to build out Gevo's advanced biofuels production facility in Luverne, Minnesota, USA, to increase the production of renewable isobutanol and renewable jet fuel as well as isooctane.

Pursuant to the terms of the agreement, Gevo will supply low-carbon, renewable isooctane to HCS Group over ten years if certain conditions are met, including the expansion of Gevo's isooctane production capabilities at its advanced biofuels production facility in Luverne.

According to Patrick R. Gruber, Gevo's Chief Executive Officer, this agreement represents a significant milestone in Gevo's crusade to help leading consumer brands reduce greenhouse gas emissions through decarbonizing transportation fuel. "This is a game-changing, bankable agreement for Gevo and another step forward to delivering on our promise to address the need for low-carbon fuels while also meeting sustainability requirements for our customers, to reduce their carbon foot print," Dr. Gruber said. "This agreement strengthens our partnership with HCS Group that began with a prior agreement signed in 2017. Our technology and our renewable isooctane have proven themselves in highly demanding niche applications. We now want to scale substantially in order to enable rolling-out our renewable isooctane to a variety of high-end fuel and solvent applications."

Dr. Uwe Nickel, CEO of HCS Group, confirms: "We have been impressed with the quality and the consistency of Gevo's renewable isooctane, proving its value in the most demanding, high-end race fuel applications. This long-term agreement and the capacity expansion enables us to satisfy growing demand for our sustainable ECO products in mass markets driven by global, blue-chip accounts. We see strong interest for our advanced bio-based products in the outdoor power equipment and the cosmetics industries as well as in a wider range of fuel applications."

HCS Group is a leading global provider of solutions for high value specialty hydrocarbons and is active in a broad range of markets, such as automotive, pharmaceutical and agrochemicals. HCS Group, with its key brand Haltermann Carless, operates a network of 9 state-of-the-art facilities for refining, processing and blending in Germany, the UK, France and in the US.

A copy of the renewable isooctane purchase and sale agreement, dated February 21, 2019, between HCS Group and Gevo has been filed with the U.S. Securities and Exchange Commission on Form 8-K. To access the Form 8-K, please visit <https://www.sec.gov/edgar/searchedgar/companysearch.html>.

About Gevo

Gevo is a next generation "low-carbon" fuel company focused on the development and commercialization of renewable alternatives to petroleum-based products. Low-carbon fuels reduce the carbon intensity, or the level of greenhouse gas emissions, compared to standard fossil-based fuels across their lifecycle. The most common low-carbon fuels are renewable fuels. Gevo is focused on the development and production of mainstream fuels like gasoline and jet fuel using renewable feedstocks that have the potential to lower greenhouse gas emissions at a meaningful scale and enhance agricultural production, including food and other related products. In addition to serving the low-carbon fuel markets, through Gevo's technology, Gevo can also serve markets to produce chemical intermediate products for solvents, plastics, and building block chemicals. Learn more at our website: www.gevo.com.

About HCS Group and Haltermann Carless

HCS Group is one of the leading manufacturers of high-quality hydrocarbons and specialty chemicals. The company employs about 500 people worldwide. The products are sold worldwide through the traditional brands Haltermann Carless, ETS Racing and EOS. HCS Group belongs to H.I.G. Europe, a subsidiary of the US private equity investment company, H.I.G. Capital.

The brand Haltermann Carless, one of the oldest chemical companies in the world, provides innovative hydrocarbon-based specialty products and solvents and associated services to best serve its customers. The company operates a network of state-of-the-art facilities for refining, processing and blending to produce a wide variety of specialty products in key business areas: Automotive, Middle Distillates, Oil & Gas, Pentanes, Performance Fuels, Performance Solvents and Special Aromatics.

For more information visit: <http://www.h-c-s-group.com>; www.haltermann-carless.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, including, without limitation, statements related to the expected revenue that Gevo will earn pursuant to the purchase and sale agreement with HCS Group, the quantities of isooctane Gevo will sell pursuant to the purchase and sale agreement, the term or length of the purchase and sale agreement, whether Gevo will sell any amount of isooctane pursuant to the purchase and

sale agreement, Gevo's ability to produce the quantities of isooctane referenced in this press release, Gevo's ability to obtain financing to expand production capabilities at its Luverne, MN advanced biofuels production facility, and other statements that are not purely statements of historical fact. These forward-looking statements are made based on 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, 2017, as amended, 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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Source: Gevo, Inc.