



Gevo and Leaf Resources Sign a Joint Development Agreement for Potential use of Cellulosic Derived Sugars to Convert to Hydrocarbon Molecules

September 10, 2019

ENGLEWOOD, Colo., Sept. 10, 2019 (GLOBE NEWSWIRE) -- Gevo, Inc. (NASDAQ: GEVO) a leading renewable fuels and chemicals manufacturer, announced today the signing of a Joint Development Agreement (JDA) with Leaf Resources. Leaf is a Queensland, Australia-based company and one of the world's leading companies in converting plant biomass into industrial sugars. The JDA is to explore the potential use of cellulosic derived sugars and glycerol from Leaf and the ability to convert these to hydrocarbon molecules useful as fuels or chemicals.

The JDA is structured around three phases of joint work designed to establish a bankable project. Phase 1 will develop the feasibility of a potential facility, followed by phases investigating the commercial development and commercialization of the project. Gevo and Leaf will carry their own costs during phase 1 of the project, with further funding to be determined by a future written agreement after completion of the phase 1 milestones.

"Leaf's progress in Malaysia and Queensland, in addition to the comprehensive work it has undertaken with regard to its Glycell™ process, creates the potential for a mutually beneficial relationship with Gevo. We have already been supplying renewable jet fuel to Virgin Australia and see the potential demand in Australia and more broadly in Asia. Having a partner like Leaf in the region will help drive our strategy forward with access to sugars as feedstock and chemical and fuel markets in a rapidly growing economic region," said Dr. Patrick Gruber, Chief Executive Officer at Gevo.

Alex Baker, CEO of Leaf Resources, said: "The synergies between what Gevo is delivering in the market, and what we've developed with Leaf's technology, is clear to see. Subject to the necessary R&D under this project, we see real potential to work with Gevo in the delivery of renewable alternatives to petroleum-based products, where we only expect demand to significantly increase over time."

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 for the production of chemical intermediate products for solvents, plastics, and building block chemicals. Learn more at our website: www.gevo.com

About Leaf Resources Ltd

Leaf Resources is one of the world's leading companies in converting plant biomass into industrial sugars. Our proprietary process for converting biomass-to-functional industrial sugars enable a myriad of downstream technologies for the production of renewable chemicals that will substitute petrochemicals used in manufacturing today. With our project development and continued technical innovation we are building a robust global business centered on renewable carbon containing products to deliver environmental and economic benefits to our shareholders and our planet. More on www.leafresources.com.au

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 Joint Development Agreement with Leaf Resources, and other statements that are not purely statements of historical fact. 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 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, 2018, 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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