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Gevo to Supply Jet Fuel to Virgin Australia at Brisbane Airport in Australia

October 3, 2017

Flights Expected to be Flown through the End of 2018

ENGLEWOOD, Colo., Oct. 03, 2017 (GLOBE NEWSWIRE) -- [Gevo, Inc.](#) (NASDAQ:GEVO), announced today that it expects to supply its renewable alcohol-to-jet fuel (ATJ) to the Virgin Australia Group, a leading Australian airline group. The Virgin Australia Group will be responsible for coordinating the purchase, supply and blending of the ATJ into the fuel supply system at Brisbane Airport in Queensland, Australia. Gevo's ATJ is expected to be blended with traditional jet fuel and supplied on flights departing Brisbane Airport, including Virgin Australia flights. It is currently contemplated that Gevo will ship the first gallons of ATJ to the Virgin Australia Group in October 2017.

Gevo will supply the ATJ from its hydrocarbon plant based in Silsbee, Texas. The ATJ is derived from isobutanol produced at its commercial isobutanol plant located in Luverne, Minnesota (the "Luverne Facility").

Gevo is looking to expand its isobutanol production capabilities at the Luverne Facility to enable larger production volumes of its ATJ in the future. Gevo has a goal in 2017 of obtaining binding supply contracts for a combination of isobutanol and hydrocarbon products (ATJ and isooctane) equal to at least 50% of the capacity of the anticipated expanded Luverne Facility. These supply contracts are expected to form the basis on which Gevo would set the specific configuration of the Luverne Facility in terms of end product mix between isobutanol, ATJ and isooctane.

The Queensland government is supporting the arrangement as a first step in the development of a renewable jet fuel production industry in the state. Queensland is looking to leverage carbohydrate-based feedstocks, abundant in its local agricultural sector, to support the build-out of renewable jet fuel production plants in the future. Gevo is well positioned to play a role in this growth, as the company believes its ATJ is cost advantaged in comparison to other renewable jet alternatives derived from carbohydrate-based feedstocks.

Virgin Australia Group Chief Executive Officer John Borghetti said: "This initiative builds on Virgin Australia's commitment to be a leader in the commercialization of the sustainable aviation fuel industry in Australia. The project announced today is critical to testing the fuel supply chain infrastructure in Australia to ensure that Virgin Australia and Brisbane Airport are ready for the commercial supply of these exciting fuels."

"Biojet is fast becoming a staple of the aviation industry, and Brisbane is joining major airports such as Los Angeles and Oslo in embracing a sustainable aviation future. Although the aviation biojet fuel sector is quite new, there has been more than a decade of work behind it and hundreds of thousands of hours of fuel testing to prove the fuels are compatible with fossil based fuels. The first aviation biojet fuels were approved for commercial flights in 2011," said Queensland Premier Annastacia Palaszczuk.

"We are excited to work in partnership with Virgin Australia, the Queensland government and the Brisbane Airport Corporation to enable flights out of the Brisbane Airport using our ATJ. We believe Queensland offers huge potential for low-cost, biomass-based feedstocks to produce biofuels. When I visited Queensland last year for the Biofutures Industry Forum, I discovered the depth and diversity of its agriculture sector. It really opened our eyes to Queensland's potential for sustainable aviation fuels based on Gevo's ATJ technology," added 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 commercial flights to be flown by Virgin Australia, Gevo's supply of ATJ, Gevo's plans and goals, including its plans to expand the Luverne Facility, the Queensland government's plans to develop the renewable jet fuel production industry and the properties of Gevo's ATJ, 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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