



Gevo Provides Corporate Update for 2018

January 3, 2018

Focus On Business Development and Cash Flow Improvements

ENGLEWOOD, Colo., Jan. 03, 2018 (GLOBE NEWSWIRE) -- Gevo, Inc. (NASDAQ:GEOV), announced today its key initiatives for 2018:

- Gevo reaffirms its focus on the commercial development of renewable jet fuel, renewable isooctane, isobutanol and related products. The goal is to aggregate enough confirmed commercial off-take to support the capital expense of expanding Gevo's production facility based in Luverne, MN, (the "Luverne Facility"). Gevo plans to expand its business development capabilities in 2018 to achieve this goal.
- Gevo is undertaking several initiatives to improve the cash flow profile of its business in 2018 compared to 2017. This improvement is expected to be achieved by increasing sales of isobutanol into the ethanol-free marketplace, increasing sales of its alcohol-to-jet fuel (ATJ) and isooctane produced out of Gevo's hydrocarbon demonstration plant based in Silsbee, TX, improving the cash flow profile at the Luverne Facility and reducing overall corporate expenses.
- Gevo expects to sign its first commercial license in India, through its partnership with Praj Industries.

In 2018, Gevo expects to improve the cash flow out of the Luverne Facility by optimizing the plant's ethanol production processes, developing value added products for ethanol and animal feed produced at the plant and further reducing the cost of the plant's carbohydrate feedstock. These initiatives are also expected to benefit the cost of producing Gevo's isobutanol, once isobutanol production resumes at the Luverne Facility at its current scale or when the isobutanol capacity is expanded at the plant.

The reduction in corporate expense is expected to be driven by a series of measures:

1. Mike Willis, Gevo's Chief Financial Officer, has entered into a mutual separation agreement and is expected to leave the company in early January 2018. Gevo does not currently plan on replacing the Chief Financial Officer at this time.
2. Certain executive officers who are remaining with the company have volunteered to take a reduction in compensation, including Dr. Patrick Gruber, Gevo's Chief Executive Officer, who has agreed, at his discretion, to a salary reduction of 30% in 2018.
3. Gevo will reduce its overall headcount in Englewood, CO, by approximately 40%, as compared to the peak employee level in 2017.
4. Gevo's employees will forego their 2017 annual cash bonus.
5. A systematic review of all non-employee expenses across the company has been undertaken, and reductions have or will be made wherever possible.

"In 2017, we again showed that isobutanol can be produced in full scale equipment, we were able to meet the variable cost targets that we set out for our isobutanol production and we continued to demonstrate that there is growing demand for our products. That said, we have a "chicken and egg" problem. Large scale product demand requires us to drive cost out of our production processes, which we expect to be able to achieve through greater production scale. However, raising the capital necessary to expand the Luverne Facility is more easily achieved, and at lower cost of capital, if we had large scale offtake agreements with customers. In 2017, we did make progress in this regard, including the contract we signed with HCS Holding (Haltermann Carless) to supply isooctane, but we need more. In 2018 the goal is to obtain off-take agreements for our products that will support financing the Luverne Facility expansion. Concurrently, we are looking extensively into ways to extend our cash runway as far as possible to give us the time to land and negotiate these contracts properly," said Dr. Patrick Gruber, Gevo's Chief Executive Officer.

"We also see significant opportunity to improve the performance of the Luverne Facility in the near term, which is expected to benefit the company regardless of whether we are producing ethanol, isobutanol, or both. Luverne is an excellent plant site given the low cost and low environmental footprint of its corn supply," continued Dr. Gruber.

About Gevo

Gevo is a leading 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, MN. Gevo has also developed technology to produce hydrocarbon products from renewable alcohols. Gevo currently operates a biorefinery in Silsbee, TX, 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. Learn more at our website: www.gevo.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 Gevo's plans for 2018, including demand for its products, 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, 2014, 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.

Investor Contact

Shawn M. Severson
EnergyTech Investor, LLC
+1 415-233-7094
gevo@energytechinvestor.com
@ShawnEnergyTech
www.energytechinvestor.com



Gevo, Inc.