

## **Gevo to Acquire Agri-Energy Ethanol Production Facility to Produce Isobutanol**

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### ***Minnesota Plant to Provide 18 Million Gallons per Year of Production Capacity for Chemicals and Fuels Customers***

DENVER, CO (August 9, 2010) – Gevo, a privately held renewable chemicals and advanced biofuels company, today announced it has signed definitive agreements to acquire Agri-Energy's ethanol production facility in Luverne, Minn.

"This transaction is another important step in achieving our goal of bringing commercial volumes of renewable isobutanol to the market as soon as possible," said Dr. Patrick Gruber, CEO of Gevo. "The Luverne plant is a very well run facility with a strong operating team. It is a great place to begin our commercialization effort. We expect the facility will be the first among many and want it to be a model project for the future."

Mechanical retrofitting of the plant will begin upon closing the transaction. Isobutanol production is expected to begin by the first quarter of 2012. During most of the retrofit process, it is expected that the facility will continue to produce ethanol.

Gevo has developed a proprietary process designed to fit into current ethanol production facilities. The process also enables the production of isobutanol from numerous renewable feedstocks including corn, wheat, sorghum, barley, sugar cane and cellulosic feedstocks when biomass conversion becomes commercially available. Gevo's integrated fermentation technology (GIFT™) platform consists of two components: a yeast biocatalyst and a separations technology unit that bolts into existing ethanol plants.

"Since its founding in 1998, Agri-Energy has been dedicated to advancing the technology and best practices of the ethanol industry," said Agri-Energy founding member and Co-op Coordinator David Kolsrud. "We see biobutanol as the next logical step in the industry's development. We believe isobutanol can be sold into many markets and has product attributes that make it a compelling product for current ethanol producers."

### **About Isobutanol: A Viable Platform for Renewable Fuels and Chemicals**

Isobutanol is a naturally occurring, four-carbon alcohol found in food and some alcoholic beverages. It is also a "drop-in" platform chemical with broad applications in the product of approximately 40 percent of petrochemicals and 100 percent of hydrocarbon fuels. It can be used directly for a solvent and converted to isobutylene, the raw material for plastics and fibers. Gevo believes its isobutanol will provide a route to the renewable production of rubber, polypropylene, polystyrene, and PET. Isobutanol can also be used directly as a gasoline blendstock and as a building block in the production of hydrocarbons found in petroleum-derived gasoline, jet and diesel fuels.

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### **About Gevo**

Gevo is developing capital efficient biorefinery systems to provide renewable, cost-effective building block products to the fuel and chemical industries. Gevo seeks to convert renewable raw materials into isobutanol and renewable hydrocarbons that can be directly integrated into existing fuel and chemical products to deliver environmental and economic benefits. Gevo is committed to a sustainable biobased economy that meets society's needs for plentiful food and clean air and water.

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