

ABOUT GEVO



Gevo's mission is to transform renewable energy and carbon into drop-in transportation fuels such as renewable gasoline and jet fuel. These fuels, when used for transportation, should have a net-zero greenhouse-gas footprint as measured across the entire lifecycle, based on the Argonne National Laboratory's GREET model.

Improving Agriculture and Putting Nutrition Into the Food Chain

- **Nutrition first**, Gevo will produce more nutritional products compared to renewable fuels by tonnage.
- **Farmers succeed**, using climate-smart ag techniques to improve yield, sequester carbon, and grow their operations.
- **Better economic conditions** help rural communities thrive.
- **Farmers participate** in the evolution of renewable energy infrastructure.
- **Every acre** produces both nutrition and fuel while sequestering carbon in the soil.

NASDAQ: GEVO

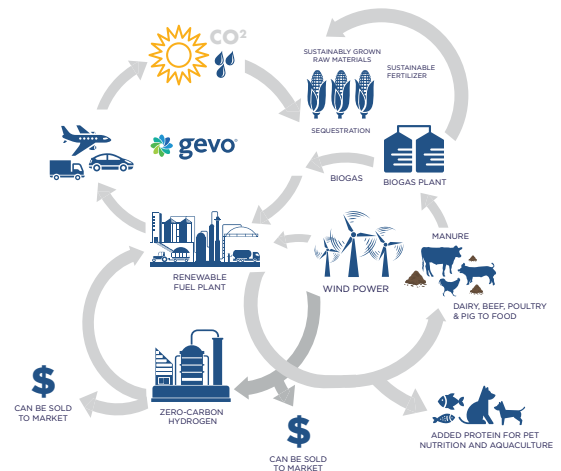
Headquarters: Englewood, CO

Founded: 2005

Products: High-value nutritional products (animal feed, with potential for pet nutrition and aquaculture), corn oil, sustainable aviation fuel (SAF), premium renewable gasoline, renewable chemicals and plastics, and oxygenated blendstock for gasoline.

GEVO FACILITIES:

- Development facility in Luverne, MN, with 1.5 MGPY capacity⁽¹⁾ (plus animal feed and corn oil co-products)
- Low-carbon jet fuel and gasoline production facility in Silsbee, TX⁽²⁾ with 100,000 gpy⁽³⁾ capacity
- Net-Zero 1 facility in Lake Preston, SD⁽⁴⁾ is being designed to:
 - Produce ~65mmgpy of renewable transportation fuels
 - Produce ~695,000 tons of low-carbon animal feed and protein
 - Produce ~34mm lbs of low-carbon corn oil
 - Capture and sequester 290,000 tons of biogenic CO₂
- Gevo RNG facility (NW Iowa)—Supplied by three dairy farms totaling more than 20,000 milking cows, and expected to generate approximately 355,000 MMBtu of renewable natural gas per year, which will be transported and sold in California.



(1) Development facility in Luverne with proven ethanol and isobutanol production from corn waste/residue. (2) Operated in partnership with South Hampton Resources, Inc. Since 2011, the facility was successfully scaled up to double its capacity. (3) Represents jet fuel and gasoline production from ethanol and isobutanol. (4) Broke ground September 2022.

~400mmgpy Under Offtake/Financeable Contracts



Recent Memoranda of Understanding (MOUs) Deals to Support Sustainable Aviation Fuel (SAF) Production



<https://gevo.com/SD>

To learn more about Gevo and our mission, contact info@gevo.com.

10.26.23

PROJECT NET-ZERO 1 (NZ1)



Overview

- Fuel products are expected to achieve a net-zero GHG footprint across the whole life-cycle.⁽¹⁾
- Behind-the-meter renewable wind power is expected to offset 100 percent of the electricity needs and help decarbonize the regional grid.
- Much of the thermal demand is expected to be met by burning of on-site waste streams.
- Green hydrogen is expected to be made from water and renewable electricity.
- Optionality to bring additional Renewable Natural Gas (RNG), further lowering the GHG footprint.

Benefit to South Dakota⁽²⁾

- Estimated to be the largest capital investment South Dakota has ever seen, creating new opportunities for South Dakotan workers and farmers
- Regional economic impact is estimated to be greater than \$250 million annually (~\$5B over the life of the project)
- Expected to create ~1,500 construction jobs over three years
- Create ~460 full-time jobs (90 full time at NZ1, 15 at wind farm, and an additional 355 jobs)
- Gevo's partner zero6, formerly Juhl Energy, will be building ~\$150 million wind farm to produce more than 90 MW wind power that will add 200 construction jobs and 15 full-time positions

South Dakota authorized \$187 Million of tax-exempt bonds for the project, what does this mean?

- Bonds are a National pool allocated by Federal government to States. SD allocation determines how to allocate to private activities for economic priorities
- Bonds are NOT STATE FUNDED and are NOT A SUBSIDY. They are private activity bonds that are required to be paid back
- Bond buyers don't have to pay taxes on their interest income, which offers more attractive interest rates

Site

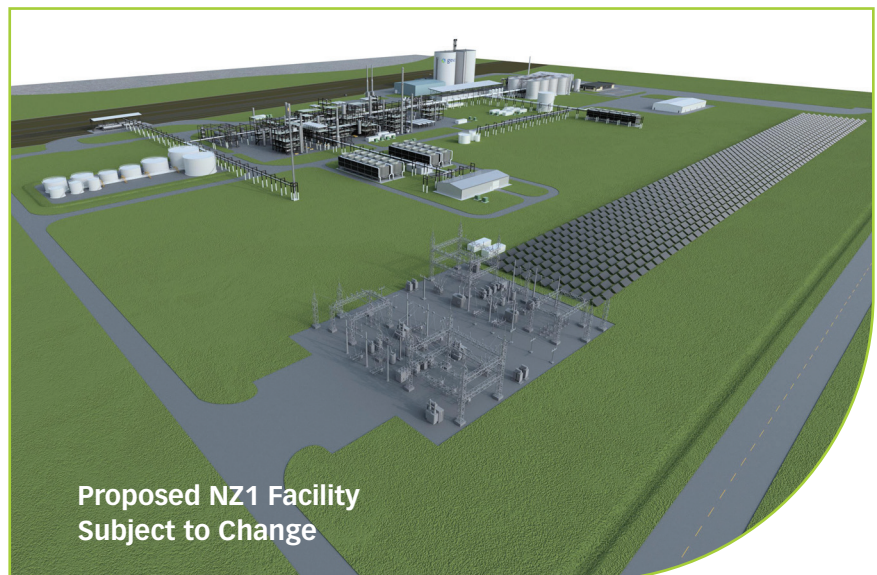
- Purchased Lake Preston site; site is ~240 acres
- Groundbreaking took place in 2022
- Planned Start-up: 2026

Production

- Expected to produce ~65 million gallons of Sustainable Aviation Fuel (SAF) per year. Expected to source 38 million bushels of local sustainably grown corn to produce the SAF.
- ~695mm tons of high-value nutritional products
- ~34mm lbs of corn oil products

Benefit to Farmers

- Expected premiums for climate-smart farming practices
- Guidance for transitioning to sustainable farming practices
- Protein-rich feed without the waste
- NZ1 will source 38 million bushels of local, sustainably grown corn to produce SAF, creating new markets for South Dakotan farmers adopting sustainable agriculture practices



(1) Based on the full cradle-to-cradle analysis using Argonne National Laboratories GREET model. Includes agricultural practices, energy sources, supply chain, and end fate of product.
(2) Source: BEA multipliers, some BEA multipliers data is not available. Net Zero 1 FEED Engineering Firm indicates 950 full time construction jobs at peak over 2-year construction period, considering common multipliers for construction this could result in a similar number of regional direct and induced jobs.

