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Gevo clinches renewable electricity for its biofuel production processes

Gevo Inc (NASDAQ:GEVO) revealed Monday that it has secured the supply of five megawatt of fully renewable electricity for its agri-energy production plant in Luverne, in Minnesota from an affiliate of Juhl Energy.

In a statement, the Englewood, Colorado-based company said electricity generated from wind turbines would be wired directly to Gevo's agri-energy, enabling the company to claim a lower carbon intensity score under the Low Carbon Fuel Standard (LCFS) program, enacted to reduce carbon intensity in transportation fuels.

As part of the project financing, Gevo picked up \$1.5 million in stock in Juhl Clean Energy Assets (JCEA), out of a total funding round of \$9 million. JCEA is the owner and operator of the wind project and the funding round will enable the acquisition and construction of the wind towers.

READ: Gevo's "breakthrough" technology converts isobutanol into one of the greenest, low-carbon diesels on the market

Gevo said the wind power should be available to Gevo's agri-energy plant by mid-2020. Gevo's plant has agreed to buy the electricity from the City of Luverne, and the renewable energy credits from an affiliate of JCEA. Gevo expects no cost increase in its electricity pricing.

Will decarbonize Gevo's plant in Luverne

The wind energy will help to decarbonize Gevo's agri-energy plant in Luverne, allowing Gevo to produce biofuels with a lower carbon intensity score. The wind project is the first of several steps that are expected to lead to improved profitability for Gevo by reducing the carbon footprint of its fuel products.

"I want to thank the City of Luverne and the commissioners and people of Rock County in making this project happen. Juhl Energy has been a great partner, they know how to get things done. I appreciate their work not only in making the project a reality, but for figuring out the funding too," Gevo CEO Patrick R Gruber said in a statement.

"Our plans call for us to invest in and build out our agri-energy site, producing renewable jet fuel and isooctane. Luverne has the potential to be a showcase for the world. Eliminating our carbon footprint from electricity is the right thing to do. We've taken a great step forward," he added.

Next-gen low-carbon fuel company

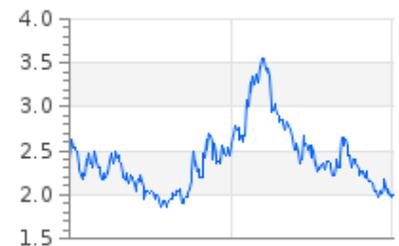
Gevo is a next-generation low-carbon fuel company focused on the development and commercialization of renewable alternatives to petroleum-based products. Low-carbon fuels reduce the carbon intensity, or the level of greenhouse gas emissions, compared to standard fossil-based fuels across their lifecycle. The most common low-carbon fuels are renewable fuels.

"We see the great potential of Gevo's work to reduce or even eliminate the fossil carbon footprint of transportation fuels.

Price: 2.03

Market Cap: \$29.42 m

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: GEVO

Listing: NASDAQ

52 week	High	Low
	3.59	1.84

Sector: Chemicals

Website: www.gevo.com

Company Synopsis:

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.

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We're excited that electricity from our wind project will directly lead to cleaner gallons of jet fuel and gasoline being produced by Gevo," said Dan Juhl, chairman of Juhl Energy.

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.

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. The group's stated strategy is to commercialize bio-based alternatives to petroleum-based products.

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