



Gevo's Verity Subsidiary Continues to Expand Customer Base and Provides Integrated Carbon-Intensity Tracking to Midwest Renewable Energy

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Nebraska-based ethanol producer Midwest Renewable Energy expected to use Verity as their end-to-end carbon accounting platform

ENGLEWOOD, Colo., Dec. 19, 2024 (GLOBE NEWSWIRE) -- Verity Holdings, LLC ("Verity") is pleased to announce that it has added ethanol producer Midwest Renewable Energy, LLC ("MRE") as a client that intends to track sustainability while improving its profitability. With the additional client, Verity continues to expand its customer base in biofuels, and MRE expects to use Verity products and services to simplify its data collection, data management, and lifecycle analysis ("LCA") calculations to help its participation in low carbon fuel production programs and incentives.

Based in Sutherland, Nebraska, MRE produces, and markets, high-quality ethanol for a range of applications, including products graded for fuel, industrial, USP or pharmaceutical, food, and beverages. MRE is looking for expanded monetization opportunities and identified pathways to drive additional value for their ethanol across tax credits, compliance, and voluntary markets.

"Verity will work with MRE to prove and quantify its carbon-intensity metrics across its entire business system," says Dr. Paul Bloom, Head of Verity and Gevo's Chief Carbon Officer and Chief Innovation Officer. "Verity intends to help MRE improve the bottom line for its homegrown products."

MRE turned to Verity to serve as its end-to-end carbon accounting platform. From field-level carbon intensity scores for corn feedstock to process and production carbon intensity scores attributed to every gallon of ethanol, Verity provides businesses with a data-driven tool that simplifies decisions and drives profitability. By partnering with Verity, MRE gains access to opportunities with other Verity clients to further monetize carbon value beyond regulatory and compliance programs, including but not limited to the voluntary carbon market.

Verity is a wholly owned subsidiary of Gevo, Inc. (NASDAQ: GEVO) that is dedicated to providing full-service carbon project development through its proprietary digital measure, report, and verify ("MRV") platform, powered by distributed ledger technology. Verity specializes in carbon accounting and services aimed at maximizing the value of environmental benefits throughout the entire business system.

About Gevo

Gevo's mission is to convert renewable energy and biogenic carbon into sustainable fuels and chemicals with a net zero or better carbon footprint. Gevo's innovative technology can be used to make a variety of products, including sustainable aviation fuel ("SAF"), motor fuels, chemicals, and other materials. Gevo's business model includes developing, financing, and operating production facilities for these renewable fuels and other products. It currently runs one of the largest dairy-based renewable natural gas ("RNG") facilities in the United States. It also owns the world's first production facility for specialty alcohol-to-jet ("ATJ") fuels and chemicals. Gevo emphasizes the importance of sustainability by tracking and verifying the carbon footprint of its business systems through its Verity subsidiary.

For more information, see www.gevo.com.

About Verity

Verity is at the forefront of creating the ability to track, verify, and empirically value carbon intensity across the full carbon lifecycle. Verity Holdings, LLC is a wholly owned subsidiary of Gevo, Inc. For more information, see www.veritytracking.com.

Forward Looking Statement

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, Verity's technology and platform, the commercial benefits of using the Verity platform, and the attributes of Verity's platform, and other statements that are not purely statements of historical fact. These forward-looking statements are made based on 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, 2023, 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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