UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 13, 2017

Gevo, Inc.
(Exact name of registrant as specified in its charter)

Commission File Number: 001-35073

Delaware	**87-0747704**
(State or other jurisdiction of incorporation)	**(IRS Employer Identification No.)**

345 Inverness Drive South, Building C, Suite 310, Englewood, CO 80112
(Address of principal executive offices, including zip code)

(303) 858-8358
(Registrant's telephone number, including area code)

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

Underwriting Agreement

On February 14, 2017, Gevo, Inc. (the "Company") entered into an underwriting agreement (the "Underwriting Agreement") with Oppenheimer & Co. Inc., as representative of the underwriters named therein (the "Underwriters"), relating to the sale and issuance by the Company of units to the Underwriters in an underwritten public offering (the "Offering"). Subject to the terms and conditions contained in the Underwriting Agreement, the Underwriters have agreed to purchase, and the Company has agreed to sell, 5,680,000 Series G Units at the public offering price of $1.90 per Series G Unit, less an underwriting discount of $0.116 per Series G Unit, resulting in a net purchase price to the Company of $1.784 per Series G Unit, and 570,000 Series H Units at the public offering price of $1.89 per Series H Unit, less an underwriting discount of $0.116 per Series H Unit, resulting in a net purchase price to the Company of $1.774 per Series H Unit.

Each Series G Unit consists of one share of the Company's common stock, one Series K warrant to purchase one share of the Company's commons stock (each, a "Series K Warrant"), and one Series M warrant to purchase one share of the Company's common stock (each, a "Series M Warrant"). Each Series H Unit consists of a pre-funded Series L warrant to purchase one share of the Company's common stock (each, a "Series L Warrant" and, together with the Series K Warrants and the Series M Warrants, the "Warrants"), one Series K Warrant and one Series M Warrant. The Series K Warrants will be exercisable beginning on the date of original issuance and ending on February 17, 2022 at an exercise price of $2.35 per share. The pre-funded Series L Warrants will be exercisable beginning on the date of issuance and ending on February 17, 2018 at an exercise price of $1.90 per share. The exercise price of $1.90 per share, except for a nominal exercise price of $0.0l per share, will be pre-paid to us upon issuance of the pre-funded Series L Warrants and, consequently, no additional payment or other consideration (other than the nominal exercise price of $0.01 per share) will be required to be delivered to us by the holder upon exercise. The Series M Warrants will be exercisable beginning on the date of original issuance and ending on November 17, 2017 at an exercise price of $2.35 per share. The gross proceeds to the Company from the Offering are expected to be approximately $11.9 million, not including any future proceeds from the exercise of the Warrants.

The Underwriting Agreement contains customary representations, warranties and agreements by the Company, customary conditions to closing, indemnification obligations of the Company and the Underwriters, including for liabilities under the Securities Act of 1933, as amended, other obligations of the parties and termination provisions. The securities are being issued pursuant to an effective shelf registration statement on Form S-3 that the Company filed with the Securities and Exchange Commission (the "SEC") on May 13, 2016, as amended on July 1, 2016 (File No. 333-211370). A prospectus supplement relating to the Offering has been filed with the SEC. The closing of the Offering is expected to occur on or about February 17, 2017.

The foregoing description of the Underwriting Agreement does not purport to be complete and is subject to, and is qualified in its entirety by reference to, the full text of the document which is attached hereto as Exhibit 1.1 to this Current Report on Form 8-K, and is incorporated herein by reference.

The legal opinion of Perkins Coie LLP relating to the issuance and sale of the securities in the Offering is attached as Exhibit 5.1 to this Current Report on Form 8-K.

Tenth Supplemental Indenture

On February 13, 2017, the Company and its subsidiaries, as guarantors, entered into a Tenth Supplemental Indenture (the "Tenth Supplemental Indenture") with Wilmington Savings Fund Society, FSB, as trustee (the "Trustee") and collateral trustee (the "Collateral Trustee") and WB Gevo, Ltd., as Requisite Holder, relating to the Company's 10% convertible senior secured notes due 2017 (the "2017 Notes"). The Tenth Supplemental Indenture amends that certain Indenture, by and among the Company, and its subsidiaries, as guarantors, the Trustee, and the Collateral Trustee, dated as of June 6, 2014, to, among other things, (i) extend the maturity date of the 2017 Notes from March 15, 2017 to June 23, 2017, (ii) increase the interest rate on the 2017 Notes by two percent (2%) to twelve percent (12%) per annum, (iii) agree to pay down $8.0 million of principal on the 2017 Notes in the amount of $2.0 million on each of March 13, 2017, April 13, 2017, May 12, 2017 and June 13, 2017, with an option for the Company to prepay all $8.0 million at any time in its sole discretion, (iv) permit the offering and issuance of the

Warrants and the incurrence of indebtedness by the Company under the Warrants, and (v) permit certain cash payments by the Company to the holders of warrants issued by the Company from time to time. In addition, pursuant to the Tenth Supplemental Indenture, the Company agreed to apply at least fifteen percent (15%) of the net proceeds from the Offering to paying down the outstanding principal on the 2017 Notes.

The foregoing description of the Tenth Supplemental Indenture does not purport to be complete and is subject to, and is qualified in its entirety by reference to, the full text of the document which is attached hereto as Exhibit 4.1 to this Current Report on Form 8-K, and is incorporated herein by reference.

Item 2.02. Results of Operations and Financial Condition.

On February 13, 2017, the Company announced that it had cash and cash equivalents of $27.9 million at December 31, 2016. This amount is unaudited and preliminary, and does not present all information necessary for an understanding of the Company's financial condition as of December 31, 2016. The review of the Company's financial statements for the year ended December 31, 2016 is ongoing and could result in changes to this amount. A copy of the press release announcing the Company's cash and cash equivalents at December 31, 2016 is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit No.	Description
1.1	Underwriting Agreement, dated February 14, 2017, by and between Gevo, Inc. and Oppenheimer & Co. Inc.
4.1	Tenth Supplemental Indenture, dated February 13, 2017, by and among Gevo, Inc., the guarantors party thereto, Wilmington Savings Fund Society, FSB, as trustee and collateral trustee, and WB Gevo, Ltd., as Requisite Holder.
5.1	Opinion of Perkins Coie LLP.
23.1	Consent of Perkins Coie LLP (included in Exhibit 5.1).
99.1	Press Release dated February 13, 2017.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GEVO, INC.

Date: February 16, 2017

By: /s/ Geoffrey T. Williams, Jr.
Geoffrey T. Williams, Jr.
General Counsel & Secretary

EXHIBIT INDEX

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99.1	Press Release dated February 13, 2017.

Exhibit 1.1

Execution Copy

GEVO, INC.

5,680,000 Series G Units Consisting of (A) One Share of Common Stock ($0.01 par value per share), (B) One Series K Warrant to Purchase One Share of Common Stock and (C) One Series M Warrant to Purchase One Share of Common Stock

570,000 Series H Units Consisting of (A) One Pre-Funded Series L Warrant to Purchase One Share of Common Stock ($0.01 par value per share), (B) One Series K Warrant to Purchase One Share of Common Stock and (C) One Series M Warrant to Purchase One Share of Common Stock

UNDERWRITING AGREEMENT

February 14, 2017

UNDERWRITING AGREEMENT

February 14, 2017

Oppenheimer & Co. Inc.
As Representative of the Several Underwriters
85 Broad Street
New York, New York 10004

Ladies and Gentlemen:

Gevo, Inc., a Delaware corporation (the "Company"), proposes to issue and sell to the several underwriters named in Schedule A hereto (the "Underwriters") an aggregate of (i) 5,680,000 Series G units (the "Series G Units"), each Series G Unit consisting of (A) one share (each, a "Share") of the Company's common stock, $0.01 par value per share (the "Common Stock"), (B) one Series K warrant to purchase one share of Common Stock at an exercise price equal to $2.35 per share (each, a "Series K Warrant"), and (C) one Series M warrant to purchase one share of Common Stock at an exercise price equal to $2.35 per share (each, a "Series M Warrant"), and (ii) 570,000 Series H units (the "Series H Units," and together with the Series G Units, the "Units"), each Series H Unit consisting of (A) one pre-funded Series L warrant to purchase one share of Common Stock at an exercise price equal to $1.90 per share (each, a "Series L Warrant," and together with the Series K Warrants and Series M Warrants, the "Warrants"), (B) one Series K Warrant and (C) one Series M Warrant. The Units, Shares, Warrants and, where applicable, the shares of Common Stock underlying the Warrants (the "Warrant Shares") are collectively called the "Securities." The Units represent an aggregate of 6,250,000 Shares (inclusive of the Series L Warrants) and Warrants to purchase an aggregate of 12,500,000 shares of Common Stock. The Shares, Warrants and Warrant Shares are described in the Prospectus which is referred to below. Neither the Series G Units nor the Series H Units will be issued or certificated. The Shares and the Series K Warrants and the Series M Warrants comprising Series G Units are immediately separable and will be issued separately, but will be purchased together in the offering. The Series L Warrants, Series K Warrants and the Series M Warrants comprising the Series H Units will be immediately separable and will be issued separately, but will be purchased together in the offering. Oppenheimer & Co. Inc. is acting as the representative of the several Underwriters and in such capacity is hereinafter referred to as the "Representative."

The Company has prepared and filed, in accordance with the provisions of the Securities Act of 1933, as amended, and the rules and regulations thereunder (collectively, the "Act"), with

the Securities and Exchange Commission (the "Commission") a "shelf" registration statement on Form S-3 (File No. 333-211370) under the Act, including a basic prospectus, relating to the securities registered pursuant to such registration statement, which registration statement incorporates by reference documents which the Company has filed, or will file, in accordance with the provisions of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (collectively, the "Exchange Act").

Except where the context otherwise requires, "Registration Statement," as used herein, means the registration statement on Form S-3 (File No. 333-211370) filed by the Company under the Act, as amended at the time of such registration statement's effectiveness for purposes of Section 11 of the Act, as such section applies to the Underwriters (the "Effective Time"), including (i) all documents filed as a part thereof or incorporated or deemed to be incorporated by reference therein, (ii) any information contained or incorporated by reference in a prospectus filed with the Commission pursuant to Rule 424(b) under the Act, to the extent such information is deemed, pursuant to Rule 430B or 430C under the Act, to be part of the registration statement at the Effective Time, and (iii) any registration statement filed to register the offer and sale of Securities pursuant to Rule 462(b) under the Act.

The Company has furnished to the Representative, for the Underwriters' use and for use by dealers in connection with the offering of the Securities, copies of one or more preliminary prospectus supplements and the documents incorporated by reference therein, relating to the Securities. Except where the context otherwise requires, "Pre-Pricing Prospectus," as used herein, means each such preliminary prospectus supplement, in the form so furnished, including any basic prospectus (whether or not in preliminary form) furnished to the Representative by the Company and attached to or used with such preliminary prospectus supplement. Except where the context otherwise requires, "Basic Prospectus," as used herein, means any such basic prospectus and any basic prospectus furnished to the Representative by the Company and attached to or used with the Prospectus Supplement (as defined below).

Except where the context otherwise requires, "Prospectus Supplement," as used herein, means the final prospectus supplement, relating to the Securities, filed by the Company with the Commission pursuant to Rule 424(b) under the Act on or before the second business day after the date hereof (or such earlier time as may be required under the Act) in the form furnished by the Company to the Representative for use by the Underwriters and for use by dealers in connection with the offering of the Securities.

Except where the context otherwise requires, "Prospectus," as used herein, means the Prospectus Supplement together with the Basic Prospectus attached to or used with the Prospectus Supplement.

"Permitted Free Writing Prospectuses," as used herein, means the documents listed on Schedule B attached hereto and each "road show" (as defined in Rule 433 under the Act), if any, related to the offering of the Securities contemplated hereby that is a "written communication" (as defined in Rule 405 under the Act). The Underwriters have not offered or sold and will not offer or sell, without the Company's consent, any Securities by means of any "free writing prospectus" (as defined in Rule 405 under the Act) that is required to be filed by the Underwriters or the Company with the Commission pursuant to Rule 433 under the Act, other than a Permitted Free Writing Prospectus.

"Covered Free Writing Prospectuses," as used herein, means (i) each "issuer free writing prospectus" (as defined in Rule 433(h)(1) under the Act), if any, relating to the Securities, which is not a Permitted Free Writing Prospectus and (ii) each Permitted Free Writing Prospectus.

"Disclosure Package," as used herein, means any Pre-Pricing Prospectus together with any combination of one or more of the Permitted Free Writing Prospectuses, if any, and the pricing information set forth on Schedule C.

"Applicable Time," as used herein, means 8:30 A.M., New York City time, on February 14, 2017.

Any reference herein to the Registration Statement, any Basic Prospectus, any Pre-Pricing Prospectus, the Prospectus Supplement, the Prospectus or any Permitted Free Writing Prospectus shall be deemed to refer to and include the documents, if any, incorporated by reference, or deemed to be incorporated by reference, therein (the "Incorporated Documents"), including, unless the context otherwise requires, the documents, if any, filed as exhibits to such Incorporated Documents. Any reference herein to the terms "amend," "amendment" or "supplement" with respect to the Registration Statement, any Basic Prospectus, any Pre-Pricing Prospectus, the Prospectus Supplement, the Prospectus or any Permitted Free Writing Prospectus shall be deemed to refer to and include the filing of any document under the Exchange Act on or after the initial effective date of the Registration Statement, or the date of such Basic Prospectus, such Pre-Pricing Prospectus, the Prospectus Supplement, the Prospectus or such Permitted Free Writing Prospectus, as the case may be, and deemed to be incorporated therein by reference.

As used in this Agreement, "business day" shall mean a day on which the NASDAQ Capital Market (the "NASDAQ") is open for trading. The terms "herein," "hereof," "hereto," "hereinafter" and similar terms, as used in this Agreement, shall in each case refer to this Agreement as a whole and not to any particular section, paragraph, sentence or other subdivision of this Agreement. The term "or," as used herein, is not exclusive.

The Company and the several Underwriters agree as follows:

1. Sale and Purchase. Upon the basis of the representations and warranties and subject to the terms and conditions herein set forth, the Company agrees to issue and sell to the Underwriters, and the Underwriters agree, severally and not jointly, to purchase from the Company the respective number of Units set forth opposite the name of each of the Underwriters in Schedule A hereto, at a purchase price of $1.784 per Series G Unit and $1.774 per Series H Unit.

2. Payment and Delivery. Payment of the purchase price for the Shares and Warrants comprising the Units shall be made to the Company by federal funds wire transfer against delivery of the Shares and Warrants comprising the Units to the Representative through the facilities of The Depository Trust Company ("DTC"). Such payment and delivery shall be made at 10:00 a.m., New York City time, on February 17, 2017 (unless another time shall be agreed to

by the Representative and the Company) (the "Closing Date"). The time at which such payment and delivery are to be made is hereinafter sometimes called the "time of purchase." Electronic transfer of the Shares and Warrants comprising the Units shall be made to the Representative at the time of purchase in such names and in such denominations as the Representative shall specify.

Deliveries of the documents described in Section 6 hereof with respect to the purchase of the Shares and Warrants comprising the Units shall be made at the offices of Goodwin Procter LLP at 620 Eighth Avenue, New York, New York 10018, at 10:00 a.m., New York City time, on the date of the closing of the purchase of the Shares and Warrants comprising the Units.

3. Representations and Warranties of the Company. The Company represents and warrants to and agrees with the several Underwriters that:

(a) the Registration Statement has heretofore become effective under the Act or, with respect to any registration statement to be filed to register the offer and sale of the Securities pursuant to Rule 462(b) under the Act, will be filed with the Commission and become effective under the Act no later than 10:00 p.m., New York City time, on the date of determination of the public offering price for the Securities; no stop order of the Commission preventing or suspending the use of any Basic Prospectus, any Pre-Pricing Prospectus, the Prospectus Supplement, the Prospectus or any Permitted Free Writing Prospectus, or the effectiveness of the Registration Statement, has been issued, and no proceedings for such purpose have been instituted or, to the Company's knowledge, are contemplated by the Commission;

(b) as of the Effective Time, the Registration Statement complied, in all material respects, with the requirements of the Act and did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; the conditions to the use of Form S-3 in connection with the offering and sale of the Securities as contemplated hereby have been satisfied; the proposed offering of the Securities may be made pursuant to General Instruction I.B.1. of Form S-3; the Registration Statement meets, and the offering and sale of the Securities as contemplated hereby complies with, the requirements of Rule 415 under the Act; the Pre-Pricing Prospectus complied, at the time it was filed with the Commission, and complies as of the date hereof, in all material respects, with the requirements of the Act; the Disclosure Package, as of the Applicable Time, did not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; the Prospectus will comply, as of its date, the time of purchase, and at all times during which a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Securities, in all material respects, with the requirements of the Act (including, without limitation, Section 10(a) of the Act); at no time during the period that begins on the date of the Prospectus Supplement and ends at the later of the time of purchase, and the end of the period during which a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Securities did or will the Prospectus, as then amended or supplemented, include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not

misleading; provided, however, that the Company makes no representation or warranty in this Section 3(b) or otherwise with respect to any statement contained in the Registration Statement, the Disclosure Package or the Prospectus made in reliance upon and in conformity with information concerning the Underwriters and furnished in writing through the Representative by or on behalf of any Underwriter to the Company expressly for use in the Registration Statement, the Disclosure Package or the Prospectus; each Incorporated Document, at the time such document was filed, or will be filed, with the Commission or at the time such document became or becomes effective, as applicable, complied or will comply, in all material respects, with the requirements of the Exchange Act and did not or will not, as applicable, include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(c) prior to the execution of this Agreement, the Company has not, directly or indirectly, offered or sold any Securities by means of any "prospectus" (within the meaning of the Act) or used any "prospectus" (within the meaning of the Act) in connection with the offer or sale of the Securities, in each case other than the Pre-Pricing Prospectuses and the Permitted Free Writing Prospectuses, if any; the Company has not, directly or indirectly, prepared, used or referred to any Permitted Free Writing Prospectus except in compliance with Rules 164 and 433 under the Act; assuming that such Permitted Free Writing Prospectus is so sent or given after the Registration Statement was filed with the Commission (and after such Permitted Free Writing Prospectus was, if required pursuant to Rule 433(d) under the Act, filed with the Commission), the sending or giving, by the Underwriters, of any Permitted Free Writing Prospectus will satisfy the provisions of Rule 164 and Rule 433 (without reliance on subsections (b), (c) and (d) of Rule 164); the conditions set forth in one or more of subclauses (i) through (iv), inclusive, of Rule 433(b)(1) under the Act are satisfied, and the registration statement relating to the offering of the Securities contemplated hereby, as initially filed with the Commission, includes a prospectus that, other than by reason of Rule 433 or Rule 431 under the Act, satisfies the requirements of Section 10 of the Act; neither the Company nor any of the Underwriters are disqualified, by reason of subsection (f) or (g) of Rule 164 under the Act, from using, in connection with the offer and sale of the Securities, "free writing prospectuses" (as defined in Rule 405 under the Act) pursuant to Rules 164 and 433 under the Act; the Company is not an "ineligible issuer" (as defined in Rule 405 under the Act) as of the eligibility determination date for purposes of Rules 164 and 433 under the Act with respect to the offering of the Securities contemplated by the Registration Statement; the parties hereto agree and understand that the content of any and all "road shows" (as defined in Rule 433 under the Act) related to the offering of the Securities contemplated hereby is solely the property of the Company;

(d) as of the date of this Agreement, the Company has an authorized and outstanding capitalization as set forth in the Disclosure Package and the Prospectus (and any similar information contained in any Permitted Free Writing Prospectus), and, as of the time of purchase the Company shall have an authorized and outstanding capitalization as set forth in the Disclosure Package and the Prospectus (and any similar information contained in any Permitted Free Writing Prospectus), subject, in each case, to (i) the issuance of shares of Common Stock upon exercise of stock options and warrants disclosed as outstanding in the Registration Statement (excluding the exhibits thereto), the Disclosure Package and the Prospectus, (ii) the issuance of Common Stock or any equity awards (including the issuance of Common Stock upon

exercise or settlement of such equity awards) pursuant to the Company's equity incentive plans, employee stock purchase plan or other employee compensation plans as such plans are in existence on the date hereof and described in the Registration Statement (excluding the exhibits thereto), the Disclosure Package and the Prospectus, (iii) the sale and issuance of the Shares hereunder and the issuance of Common Stock upon exercise of the Warrants, (iv) the issuance of Common Stock pursuant to the conversion of the Company's 7.50% convertible senior notes due 2022 (the "2022 Convertible Notes") and the Company's 10.00% convertible senior secured notes due 2017 (as amended from time to time, the "2017 Convertible Notes" and, together with the 2022 Convertible Notes, the "Convertible Notes") disclosed as outstanding in the Registration Statement (excluding the exhibits thereto), the Disclosure Package and the Prospectus, including the issuance of Common Stock in full satisfaction of any interest or coupon make-whole payments due in connection therewith, and (v) the issuance and sale by the Company of shares of Common Stock in connection with any strategic partnership, joint venture, collaboration, lending or other similar arrangement, or in connection with the acquisition or license by the Company or any of its Subsidiaries of any business, products, facilities, or intellectual property, not to exceed 15% of the number of shares of Common Stock outstanding immediately after the issuance and sale of the Securities contemplated by the Registration Statement; all of the issued and outstanding shares of Common Stock of the Company have been duly authorized and validly issued and are fully paid and non-assessable, have been issued in compliance with all applicable securities laws and were not issued in violation of any preemptive right, resale right, right of first refusal or similar right;

(e) the Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of Delaware, with full corporate power and authority to own, lease and operate its properties and conduct its business as described in the Disclosure Package and the Prospectus, to execute and deliver this Agreement and the Warrants, to be dated as of the Closing Date, and to perform its obligations hereunder and thereunder;

(f) the Company is duly qualified to do business as a foreign corporation and is in good standing in each jurisdiction where the ownership or leasing of its properties or the conduct of its business requires such qualification, except where the failure to be so qualified and in good standing would not, individually or in the aggregate, have a material adverse effect on the business, properties, financial condition, results of operations of the Company and the Subsidiaries (as defined below) taken as a whole (the occurrence of any such effect being herein referred to as a "Material Adverse Effect");

(g) the Company has no subsidiaries (as defined under the Act) other than Gevo Development, LLC and Agri-Energy, LLC (the "Subsidiaries"); the Company owns, directly or indirectly, all of the issued and outstanding capital stock or other equity interests of each of the Subsidiaries, except as disclosed in the Disclosure Package and the Prospectus; other than the capital stock or other equity interests of the Subsidiaries or as otherwise disclosed in the Disclosure Package and the Prospectus, the Company does not own, directly or indirectly, any shares of stock or any other equity interests or long-term debt securities of any corporation, firm, partnership, joint venture, association or other entity; complete and correct copies of the charters and the bylaws (or similar organizational documents) of the Company and each Subsidiary and all amendments thereto have been delivered to the Representative, and no changes therein will be made on or after the date hereof through and including the time of purchase; each Subsidiary has

been duly incorporated or formed and is validly existing as a corporation, limited liability company, or other entity in good standing under the laws of the jurisdiction of its incorporation or formation, with full corporate or other power and authority to own, lease and operate its properties and to conduct its business as described in the Disclosure Package and the Prospectus; each Subsidiary is duly qualified to do business as a foreign corporation, limited liability company, or other entity and is in good standing in each jurisdiction where the ownership or leasing of its properties or the conduct of its business requires such qualification, except where the failure to be so qualified and in good standing would not, individually or in the aggregate, have a Material Adverse Effect; all of the outstanding shares of capital stock or other equity interests of each of the Subsidiaries have been duly authorized and validly issued, are fully paid and non-assessable, have been issued in compliance with all applicable securities laws, were not issued in violation of any preemptive right, resale right, right of first refusal or similar right and, except as disclosed in the Disclosure Package and the Prospectus, are owned by the Company subject to no security interest, other encumbrance or adverse claims; and no options, warrants or other rights to purchase, agreements or other obligations to issue or other rights to convert any obligation into shares of capital stock or ownership interests in the Subsidiaries are outstanding;

(h) the Shares have been duly and validly authorized and, when issued and delivered against payment therefor as provided herein, will be duly and validly issued, fully paid and non-assessable and free of statutory and contractual preemptive rights, resale rights, rights of first refusal and similar rights; the Shares, when issued and delivered against payment therefor as provided herein, will be free of any restriction upon the voting or transfer thereof pursuant to the Company's charter or bylaws or any agreement or other instrument to which the Company is a party; the Warrant Shares have been duly authorized and reserved for issuance pursuant to the terms of the respective Warrants, and when issued by the Company upon valid exercise of the Warrants and payment of the exercise price, will be duly and validly issued, fully paid and nonassessable;

(i) the Common Stock of the Company, including the Shares and Warrant Shares, and the Warrants conform in all material respects to the descriptions thereof contained or incorporated by reference in the Disclosure Package and the Prospectus;

(j) there is no franchise, contract or other document of a character required to be described in the Registration Statement or Prospectus, or to be filed as an exhibit thereto, which is not described or filed as required (and the Disclosure Package contains in all material respects the same description of the foregoing matters contained in the Prospectus);

(k) this Agreement has been duly authorized, executed and delivered by the Company; the Warrants have been duly authorized by the Company and, when executed and delivered by the Company, will be valid and binding agreements of the Company, enforceable against the Company in accordance with their respective terms, except as the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and general principles of equity;

(l) the Warrants have been duly authorized by the Company and, upon issuance against payment of the consideration set forth herein will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms except as the

enforceability thereof may be limited by bankruptcy, insolvency, reorganization, receivership, liquidation, fraudulent conveyance, moratorium or other similar laws affecting the enforcement of creditors' rights generally and by general equitable principles;

(m) except as described in the Disclosure Package and the Prospectus, neither the Company nor any of the Subsidiaries is in breach or violation of or in default under (nor has any event occurred which, with notice, lapse of time or both, would result in any breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a part of such indebtedness under) (i) its respective charter or bylaws, or (ii) any indenture, mortgage, deed of trust, bank loan or credit agreement or other evidence of indebtedness, or any license, lease, contract or other agreement or instrument to which it is a party or by which it or any of its properties may be bound or affected, or (iii) any federal, state, local or foreign law, regulation or rule applicable to the Company or any of the Subsidiaries or any of their respective properties, or (iv) any rule or regulation of any self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the rules and regulations of the NASDAQ) having jurisdiction over the Company or any of the Subsidiaries or any of their respective properties, or (v) any decree, judgment or order applicable to it or any of its properties, except, in the cases of clauses (ii), (iii), (iv) and (v), such breaches, violations, defaults, or rights that would not, individually or in the aggregate, have a Material Adverse Effect;

(n) the execution, delivery and performance of this Agreement and the Warrants by the Company, the issuance and sale of the Shares and Warrants by the Company, the issuance of the Warrant Shares issuable upon exercise of the Warrants and the consummation by the Company of the transactions contemplated hereby will not conflict with, result in any breach or violation of or constitute a default under (nor constitute any event which, with notice, lapse of time or both, would result in any breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a part of such indebtedness under) (or result in the creation or imposition of a lien, charge or encumbrance on any property or assets of the Company or any Subsidiary pursuant to) (i) the charter or bylaws of the Company or any of the Subsidiaries, or (ii) any indenture, mortgage, deed of trust, bank loan or credit agreement or other evidence of indebtedness, or any license, lease, contract or other agreement or instrument to which the Company or any of the Subsidiaries is a party or by which any of them or any of their respective properties may be bound or affected, or (iii) any federal, state, local or foreign law, regulation or rule applicable to the Company or any of the Subsidiaries or any of their respective properties, or (iv) any rule or regulation of any self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the rules and regulations of the NASDAQ) having jurisdiction over the Company or any of the Subsidiaries or any of their respective properties, or (v) any decree, judgment or order applicable to the Company or any of the Subsidiaries or any of their respective properties; except, in the cases of clauses (ii), (iii), (iv) and (v) such breaches, violations, defaults, or rights that would not, individually or in the aggregate, have a Material Adverse Effect;

(o) no approval, authorization, consent or order of or filing with any federal, state, local or foreign governmental or regulatory commission, board, body, authority or agency, or of or with any self-regulatory organization or other non-governmental regulatory authority (including,

without limitation, the NASDAQ), or approval of the stockholders of the Company, is required to be obtained or made by the Company in connection with the issuance and sale by the Company of the Shares and Warrants, the issuance of the Warrant Shares upon exercise of the Warrants by the Company or the consummation by the Company of the transactions contemplated hereby or pursuant the Warrants, other than (i) the registration of the Securities under the Act, which has been effected (or, with respect to any registration statement to be filed hereunder pursuant to Rule 462(b) under the Act, will be effected in accordance herewith), (ii) any necessary qualification under the securities or blue sky laws of the various jurisdictions in which the Securities are being offered by the Underwriters, (iii) under the Conduct Rules of the Financial Industry Regulatory Authority ("FINRA"), (iv) any listing applications or other notices required by the NASDAQ, (v) filings with the Commission pursuant to Rule 424(b) under the Act, or (vi) filings with the Commission on Form 8-K with respect to this Agreement or the Warrants;

(p) except as described in the Disclosure Package and the Prospectus, (i) no person has the right, contractual or otherwise, to cause the Company to issue or sell to it any shares of Common Stock or shares of any other capital stock or other equity interests of the Company, (ii) no person has any preemptive rights, resale rights, rights of first refusal or other rights to purchase from the Company any shares of Common Stock or shares of any other capital stock of or other equity interests in the Company and (iii) no person has the right, contractual or otherwise, to cause the Company to register under the Act any shares of Common Stock or shares of any other capital stock of or other equity interests in the Company, or to include any such shares or interests in the Registration Statement or the offering contemplated thereby;

(q) except as described in the Disclosure Package and the Prospectus, (i) each of the Company and the Subsidiaries has all necessary licenses, authorizations, consents and approvals and has made all necessary filings required under any applicable law, regulation or rule, and has obtained all necessary licenses, authorizations, consents and approvals from other persons, in order to conduct their respective businesses as presently conducted and (ii) neither the Company nor any of the Subsidiaries is in violation of, or in default under, or has received notice of any proceedings relating to revocation or modification of, any such license, authorization, consent or approval or any federal, state, local or foreign law, regulation or rule or any decree, order or judgment applicable to the Company or any of the Subsidiaries, except with respect to clauses (i) and (ii), as would not, individually or in the aggregate, have a Material Adverse Effect;

(r) except as described in the Disclosure Package and the Prospectus, there are no actions, suits, claims, investigations or proceedings pending or, to the Company's knowledge, threatened or contemplated to which the Company or any of the Subsidiaries or, to the best of the Company's knowledge, any of their respective directors or officers, in their capacities as such, is, or would be, a party or of which any of their respective properties is, or would be, subject at law or in equity, before or by any federal, state, local or foreign governmental or regulatory commission, board, body, authority or agency, or before or by any self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the NASDAQ) applicable to it, except any such action, suit, claim, investigation or proceeding which, if resolved adversely to the Company or any Subsidiary, would not, individually or in the aggregate, have a Material Adverse Effect;

(s) Deloitte & Touche LLP and Grant Thornton LLP, whose reports on the consolidated financial statements of the Company and the Subsidiaries are included or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus, are each independent registered public accountants with respect to the Company as required by the Act and by the rules of the Public Company Accounting Oversight Board;

(t) the financial statements included or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus, together with the related notes and schedules, and the interactive data in eXtensible Business Reporting Language ("XBRL") included or incorporated by reference in the Registration Statement, present fairly, in all material respects, the consolidated financial position of the Company and the Subsidiaries as of the dates indicated and the consolidated results of operations, cash flows and changes in stockholders' equity of the Company and the Subsidiaries for the periods specified and have been prepared in compliance, in all material respects, with the requirements of the Act and the Exchange Act and in conformity with United States generally accepted accounting principles applied on a consistent basis during the periods involved (except as disclosed therein); the other financial and statistical data of the Company contained or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus, are accurately presented and were prepared on a basis consistent with the financial statements and books and records of the Company; there are no financial statements (historical or pro forma) that are required to be included or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus that are not included or incorporated by reference as required; the Company and the Subsidiaries do not have any material liabilities or obligations, direct or contingent (including any off-balance sheet obligations), not disclosed in the Registration Statement (excluding the exhibits thereto), the Disclosure Package and the Prospectus; and all disclosures contained or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus, regarding "non-GAAP financial measures" (as such term is defined by the rules and regulations of the Commission), if any, comply with Regulation G of the Exchange Act and Item 10 of Regulation S-K under the Act, to the extent applicable;

(u) except as disclosed in the Disclosure Package and the Prospectus, each stock option granted under any equity incentive plan of the Company or any Subsidiary (each, a "Stock Plan") was granted with a per share exercise price no less than the fair market value per share of Common Stock on the grant date of such option, and no such grant involved any "back-dating," "forward-dating" or similar practice with respect to the effective date of such grant; except as would not, individually or in the aggregate, have a Material Adverse Effect, each such option (i) was granted in material compliance with applicable law and with the applicable Stock Plan(s), (ii) if granted to an officer of the Company, was duly approved by the board of directors (or a duly authorized committee thereof) of the Company, and (iii) has been properly accounted for in the Company's financial statements in accordance with United States generally accepted accounting principles and disclosed in the Company's filings with the Commission;

(v) between the latest date as of which information is given in the Registration Statement, the Disclosure Package and the Prospectus, and the time of purchase in each case excluding any amendments or supplements to the foregoing made after the execution of this Agreement, there has not been (i) any event or circumstance that has or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, or (ii) any

obligation or liability, direct or contingent (including any off-balance sheet obligations), incurred by the Company or any Subsidiary, which is material to the Company and the Subsidiaries taken as a whole;

(w) the Company has obtained for the benefit of the Underwriters the agreement (a "Lock-Up Agreement"), in the form set forth as Exhibit A hereto, of each of its directors and "officers" (within the meaning of Rule 16a-1(f) under the Exchange Act);

(x) neither the Company nor any Subsidiary is, and, solely after giving effect to the offering and sale of the Securities and the application of the proceeds thereof as described in the Disclosure Package and the Prospectus, neither of them will be, an "investment company" as such term is defined in the Investment Company Act of 1940, as amended (the "Investment Company Act");

(y) the Company and each of the Subsidiaries have good title to all property (real and personal, excluding for the purposes of this subsection (y), Intellectual Property (as defined below)) owned by them which is material to the business of the Company and the Subsidiaries, taken as a whole, in each case, free and clear of all liens, claims, security interests or other encumbrances, except as disclosed in the Disclosure Package and the Prospectus and except as would not, individually or in the aggregate, have a Material Adverse Effect; all the property described in the Registration Statement, the Disclosure Package and the Prospectus, as being held under lease by the Company or a Subsidiary is held thereby under valid, subsisting and enforceable leases, except as would not, individually or in the aggregate, have a Material Adverse Effect;

(z) except as otherwise disclosed in the Disclosure Package and the Prospectus, the Company and the Subsidiaries own, or have obtained licenses for, or other rights to use, the inventions, patent applications, patents, trademarks (both registered and unregistered), trade names, service names, copyrights, trade secrets and other proprietary information described in the Disclosure Package and the Prospectus, as being owned or licensed by them or which are necessary for the conduct of their respective businesses as currently conducted (including the commercialization of products or services described in the Disclosure Package and the Prospectus, as currently under development) (collectively, "Intellectual Property"), except where the failure to own, license or have such rights would not, individually or in the aggregate, have a Material Adverse Effect. Except as otherwise disclosed in the Disclosure Package and the Prospectus and except as would not, individually or in the aggregate, have a Material Adverse Effect, (i) there are no third parties who have or, to the Company's knowledge, will be able to establish rights to any Intellectual Property owned by the Company or any of the Subsidiaries ("Company Intellectual Property"), except for any third parties to whom the Company or any of the Subsidiaries has granted licenses to the Company Intellectual Property pursuant to written license agreements in the ordinary course of business; (ii) to the Company's knowledge, there is no infringement by third parties of any Company Intellectual Property; (iii) there is no pending or, to the Company's knowledge, threatened action, suit, proceeding or claim by others challenging the Company's rights in or to any Intellectual Property, and the Company is unaware of any facts which could form a reasonable basis for any such action, suit, proceeding or claim; (iv) there is no pending or, to the Company's knowledge, threatened action, suit, proceeding or claim by others challenging the validity, enforceability or scope of any Company Intellectual

Property, and the Company is unaware of any facts which could form a reasonable basis for any such action, suit, proceeding or claim; (v) there is no pending or, to the Company's knowledge, threatened action, suit, proceeding or claim by others that the Company or any Subsidiary infringes or otherwise violates, or would, upon the commercialization of any product or service described in the Disclosure Package and the Prospectus, as under development, infringe or violate, any patent, trademark, trade name, service name, copyright, trade secret or other proprietary rights of others, and the Company is unaware of any facts which could form a reasonable basis for any such action, suit, proceeding or claim; (vi) the Company and the Subsidiaries have complied with the terms of each agreement pursuant to which Intellectual Property has been licensed to the Company or any Subsidiary, and all such agreements are in full force and effect; (vii) there is no patent or, to the Company's knowledge, patent application, that contains claims that interfere with the issued or pending claims of any patent or patent application included in the Company Intellectual Property or that challenges the validity, enforceability or scope of any patent included in the Company Intellectual Property; and (viii) the Company has disclosed to the United States Patent and Trademark Office all prior art within the possession of the Company that may render any patent application within the Company Intellectual Property unpatentable or the failure to disclose of which may render any patent issued thereon unenforceable;

(aa) neither the Company nor any of the Subsidiaries is engaged in any unfair labor practice; except for matters which would not, individually or in the aggregate, have a Material Adverse Effect, (i) there is (A) no unfair labor practice complaint pending or, to the Company's knowledge, threatened against the Company or any of the Subsidiaries before the National Labor Relations Board, and no grievance or arbitration proceeding arising out of or under collective bargaining agreements is pending or, to the Company's knowledge, threatened, (B) no strike, labor dispute, slowdown or stoppage pending or, to the Company's knowledge, threatened against the Company or any of the Subsidiaries and (C) no union representation dispute currently existing concerning the employees of the Company or any of the Subsidiaries, (ii) to the Company's knowledge, no union organizing activities are currently taking place concerning the employees of the Company or any of the Subsidiaries and (iii) there has been no violation of any federal, state, local or foreign law relating to discrimination in the hiring, promotion or pay of employees, any applicable wage or hour laws or any provision of the Employee Retirement Income Security Act of 1974, as amended, or the rules and regulations promulgated thereunder concerning the employees of the Company or any of the Subsidiaries;

(bb) the Company and the Subsidiaries and their respective properties, assets and operations are in compliance with, and the Company and each of the Subsidiaries hold all permits, authorizations and approvals required under, Environmental Laws (as defined below), except to the extent that failure to so comply or to hold such permits, authorizations or approvals would not, individually or in the aggregate, have a Material Adverse Effect; except as disclosed in the Disclosure Package and the Prospectus, there are no past, present or, to the Company's knowledge, reasonably anticipated future events, conditions, circumstances, activities, practices, actions, omissions or plans that would reasonably be expected to give rise to any material costs or liabilities to the Company or any Subsidiary under, or to interfere with or prevent compliance in all material respects by the Company or any Subsidiary with, Environmental Laws; except as would not, individually or in the aggregate, have a Material Adverse Effect, neither the Company nor any of the Subsidiaries (i) to the Company's knowledge, is the subject of any investigation,

(ii) has received any notice or claim, (iii) is a party to any pending or, to the Company's knowledge, threatened action, suit or proceeding, (iv) to the Company's knowledge, is affected by any pending or threatened action, suit or proceeding, (v) is bound by any judgment, decree or order or (vi) has entered into any agreement, in each case relating to any alleged violation of any Environmental Law or any actual or alleged release or threatened release or cleanup at any location of any Hazardous Materials (as defined below) (as used herein, "Environmental Law" means any applicable federal, state, local or foreign law, statute, ordinance, rule, regulation, order, decree, judgment, injunction, permit, license, authorization or other binding requirement, or common law, relating to health, safety or the protection, cleanup or restoration of the environment or natural resources, including those relating to the distribution, processing, generation, treatment, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials, and "Hazardous Materials" means any material (including, without limitation, pollutants, contaminants, hazardous or toxic substances or wastes) that is regulated by or may give rise to liability under any Environmental Law);

(cc) in the ordinary course of their business, the Company and each of the Subsidiaries conduct periodic reviews of the effect of the Environmental Laws on their respective businesses, operations and properties, in the course of which they identify and evaluate associated costs and liabilities (including, without limitation, any capital or operating expenditures required for cleanup, closure of properties or compliance with the Environmental Laws or any permit, license or approval, any related constraints on operating activities and any potential liabilities to third parties);

(dd) except as would not, individually or in the aggregate, have a Material Adverse Effect, the Company and each Subsidiary have timely filed all tax returns required to be filed, and all taxes and other assessments of a similar nature (whether imposed directly or through withholding) including any interest, additions to tax or penalties applicable thereto due or claimed in writing to be due from any such entity have been timely paid, other than those being contested in good faith and for which adequate reserves have been provided;

(ee) the Company and each of the Subsidiaries maintain insurance covering their respective properties, operations, personnel and businesses as the Company reasonably deems adequate; such insurance insures against such losses and risks to an extent which is adequate in accordance with customary industry practice to protect the Company and the Subsidiaries and their respective businesses; all such insurance is fully in force on the date hereof and will be fully in force at the time of purchase; neither the Company nor any Subsidiary has reason to believe that it will not be able to renew any such insurance as and when such insurance expires;

(ff) neither the Company nor any Subsidiary has sent or received any communication regarding termination of, or intent not to renew, any of the material contracts or agreements referred to or described in the Disclosure Package or the Prospectus, and no such termination or non-renewal has been threatened by the Company or any Subsidiary or, to the Company's knowledge, any other party to any such contract or agreement;

(gg) the Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary to permit preparation

of financial statements in conformity with generally accepted accounting principles and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences;

(hh) the Company has established and maintains and evaluates "disclosure controls and procedures" (as such term is defined in Rules 13a-15 and 15d-15 under the Exchange Act) and "internal control over financial reporting" (as such term is defined in Rules 13a-15 and 15d-15 under the Exchange Act); such disclosure controls and procedures are designed to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to the Company's Chief Executive Officer and its Chief Financial Officer by others within those entities, and such disclosure controls and procedures are effective to perform the functions for which they were established; in connection with the preparation of the Company's most recent consolidated financial statements, the Company's independent registered public accountants and the Audit Committee of the Board of Directors of the Company have been advised of: (i) all significant deficiencies, if any, in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data; and (ii) all fraud, if any, whether or not material, that involves management or other employees who have a role in the Company's internal controls; all "significant deficiencies" and "material weaknesses" (as such terms are defined in Rule 1-02(a)(4) of Regulation S-X under the Act) of the Company, if any, have been identified to the Company's independent registered public accountants and are disclosed, to the extent required by the Act and the Exchange Act, in the Disclosure Package and the Prospectus; since the date of the most recent evaluation of such disclosure controls and procedures and internal controls, there have been no significant changes in internal controls or in other factors that could significantly affect internal controls, including any corrective actions with regard to significant deficiencies and material weaknesses; the principal executive officers (or their equivalents) and principal financial officers (or their equivalents) of the Company have made all certifications required by the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act") and any related rules and regulations promulgated by the Commission, and the statements contained in each such certification are complete and correct; the Company, the Subsidiaries and the Company's directors and officers are each in compliance in all material respects with all applicable effective provisions of the Sarbanes-Oxley Act and the rules and regulations of the Commission and, except as disclosed in the Disclosure Package and the Prospectus, the NASDAQ promulgated thereunder;

(ii) each "forward-looking statement" (within the meaning of Section 27A of the Act or Section 21E of the Exchange Act) contained or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus, has been made or reaffirmed with a reasonable basis and in good faith;

(jj) all statistical or market-related data included or incorporated by reference in the Disclosure Package and the Prospectus, are based on or derived from sources that the Company reasonably believes to be reliable and accurate, and the Company has obtained the written consent to the use of such data from such sources to the extent required;

(kk) neither the Company nor any of the Subsidiaries nor, to the knowledge of the Company, any director, officer, agent, employee or affiliate of the Company or any of the Subsidiaries is aware of or has taken any action, directly or indirectly, that would result in a violation by such persons of the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder; and the Company, the Subsidiaries and, to the knowledge of the Company, its affiliates have instituted and maintain policies and procedures designed to ensure continued compliance therewith;

(ll) the operations of the Company and the Subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the USA Patriot Act, the Bank Secrecy Act of 1970, as amended, the money laundering statutes of all jurisdictions applicable to the Company or the Subsidiaries, the rules and regulations thereunder and any related or similar rules, regulations or guidelines applicable to the Company or the Subsidiaries, issued, administered or enforced by any governmental agency (collectively, the "Money Laundering Laws"); and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator or non-governmental authority involving the Company or any of the Subsidiaries with respect to the Money Laundering Laws is pending or, to the Company's knowledge, threatened;

(mm) neither the Company nor any of the Subsidiaries nor, to the knowledge of the Company, any director, officer, agent, employee or affiliate of the Company or any of the Subsidiaries is currently subject to any sanctions administered or enforced by the Office of Foreign Assets Control of the United States Treasury Department, the United Nations Security Council, the European Union, Her Majesty's Treasury or any other relevant sanctions authority; and the Company will not directly or indirectly use the proceeds of the offering of the Securities contemplated hereby, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other person or entity for the purpose of financing the activities of any person currently subject to any United States sanctions administered or enforced by such authorities;

(nn) no Subsidiary is currently prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on such Subsidiary's capital stock, from repaying to the Company any loans or advances to such Subsidiary from the Company or from transferring any of such Subsidiary's property or assets to the Company or any other Subsidiary of the Company, except, in each case, as described in the Disclosure Package and the Prospectus or as would not result in a Material Adverse Effect;

(oo) except as otherwise disclosed in the Disclosure Package and the Prospectus, the issuance and sale of the Securities to the Underwriters as contemplated hereby will not cause any holder of any shares of capital stock, securities convertible into or exchangeable or exercisable for capital stock or options, warrants or other rights to purchase capital stock or any other securities of the Company to have any right to acquire any shares of preferred stock of the Company;

(pp) except as otherwise disclosed in the Disclosure Package and the Prospectus, the Company has not received any notice from the NASDAQ regarding the delisting of the Common Stock from the NASDAQ;

(qq) none of the proceeds of the offering will be paid by the Company to any participating FINRA member or any affiliate or associate of any participating FINRA member, except as specifically authorized herein;

(rr) neither the Company nor any of the Subsidiaries nor, to the Company's knowledge, any of their respective directors, officers, affiliates or controlling persons has taken, directly or indirectly, any action designed to or that would reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities; and

(ss) neither the Company nor any Subsidiary directly or indirectly controls, is controlled by, or is under common control with (within the meaning of FINRA 5121), or is an associated person (within the meaning of Article I, Section 1(rr) of the By-laws of FINRA) of, any member firm of FINRA.

In addition, any certificate signed by any officer of the Company or any of the Subsidiaries and delivered to the Representative or counsel for the Underwriters in connection with the offering of the Securities shall be deemed to be a representation and warranty by the Company, as to matters covered thereby, to the Underwriters.

4. Certain Covenants of the Company. The Company hereby agrees:

(a) to furnish such information as may be required and otherwise to cooperate in qualifying the Securities for offering and sale under the securities or blue sky laws of such states or other jurisdictions as the Representative may designate and to maintain such qualifications in effect so long as required to permit the offer and sale of Securities in such jurisdiction; provided, however, that the Company shall not be required to qualify as a foreign corporation, to subject itself to taxation in any foreign jurisdiction or to consent to the service of process under the laws of any such jurisdiction (except service of process with respect to the offering and sale of the Securities); and to promptly advise the Representative of the receipt by the Company of any notification with respect to the suspension of the qualification of the Securities for offer or sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose;

(b) to make available to the Underwriters in New York City, as soon as practicable after this Agreement becomes effective, and thereafter from time to time to furnish to the Underwriters, as many copies of the Prospectus (or of the Prospectus as amended or supplemented if the Company shall have made any amendments or supplements thereto after the effective date of the Registration Statement) as the Representative may reasonably request for the purposes contemplated by the Act; in case an Underwriter is required to deliver (whether physically or through compliance with Rule 172 under the Act or any similar rule), in connection with the sale of the Securities, a prospectus after the nine-month period referred to in Section 10(a)(3) of the Act, the Company will prepare, at its expense, promptly upon request such amendment or amendments to the Registration Statement and the Prospectus as may be necessary to permit compliance with the requirements of Section 10(a)(3) of the Act;

(c) if, at the time this Agreement is executed and delivered, it is necessary for a post-effective amendment to the Registration Statement or a Registration Statement under Rule 462(b)

under the Act to be filed with the Commission and become effective before the Securities may be sold, the Company will use its reasonable best efforts to cause such post-effective amendment or such Registration Statement to be filed and become effective, and will pay any applicable fees in accordance with the Act, as soon as possible; and the Company will advise the Representative promptly and, if requested by the Representative, will confirm such advice in writing, (i) when such post-effective amendment or such Registration Statement has become effective, and (ii) if Rule 430A under the Act is used, when the Prospectus is filed with the Commission pursuant to Rule 424(b) under the Act (which the Company agrees to file in a timely manner in accordance with such Rules);

(d) if, at any time during the period when a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Securities, the Registration Statement shall cease to comply with the requirements of the Act with respect to eligibility for the use of the form on which the Registration Statement was filed with the Commission, to (i) promptly notify the Representative, (ii) upon the Representative's request, to promptly file with the Commission a new registration statement under the Act relating to the Securities, or a post-effective amendment or supplement to the Registration Statement, which new registration statement or post-effective amendment or supplement shall comply with the requirements of the Act and shall be in a form reasonably satisfactory to the Representative, (iii) use its reasonable best efforts to cause such new registration statement or post-effective amendment or supplement to become effective under the Act as soon as practicable, (iv) promptly notify the Representative of such effectiveness and (v) take all other action necessary or appropriate to permit the public offering and sale of the Securities to continue as contemplated in the Prospectus; all references herein to the Registration Statement shall be deemed to include each such new registration statement or post-effective amendment or supplement, if any;

(e) if the third anniversary of the initial effective date of the Registration Statement (within the meaning of Rule 415(a)(5) under the Act) shall occur at any time during the period when a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Securities, to (i) upon the Representative's request, file with the Commission, prior to such third anniversary, a new registration statement under the Act relating to the Securities, which new registration statement shall comply with the requirements of the Act (including, without limitation, Rule 415(a)(6) under the Act) and shall be in a form reasonably satisfactory to the Representative; and (ii) use its reasonable best efforts to cause such new registration statement to become effective under the Act as soon as practicable, but in any event within one hundred eighty (180) days after such third anniversary and promptly notify the Representative of such effectiveness; the Company shall take all other action necessary or appropriate to permit the public offering and sale of the Securities to continue as contemplated in the Prospectus; all references herein to the Registration Statement shall be deemed to include each such new registration statement, if any;

(f) to advise the Representative promptly, confirming such advice in writing, of any request by the Commission for amendments or supplements to the Registration Statement, any Pre-Pricing Prospectus, the Prospectus or any Permitted Free Writing Prospectus or for additional information with respect thereto, or of notice of institution of proceedings for, or the

entry of a stop order, suspending the effectiveness of the Registration Statement and, if the Commission should enter a stop order suspending the effectiveness of the Registration Statement, to use its reasonable best efforts to obtain the lifting or removal of such order as soon as possible; to advise the Representative promptly of any proposal to amend or supplement the Registration Statement, any Pre-Pricing Prospectus or the Prospectus, and to provide the Representative and the Underwriters' counsel copies of any such documents for review and comment a reasonable amount of time prior to any proposed filing and to file no such amendment or supplement to which the Representative shall reasonably object in writing;

(g) subject to Section 4(f) hereof, to timely file all reports and documents and any preliminary or definitive proxy or information statement required to be filed by the Company with the Commission in order to comply with the Exchange Act for so long as a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Securities; and for so long as a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Securities, to provide the Representative with a copy of such reports and statements and other documents to be filed by the Company pursuant to Section 13, 14 or 15(d) of the Exchange Act during such period a reasonable amount of time prior to any proposed filing, and, except as reasonably determined by Company counsel to be required by law, to file no such report, statement or document to which the Representative shall have reasonably objected in writing; and to promptly notify the Representative of such filing;

(h) to advise the Representative promptly of the happening of any event known to the Company within the period during which a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Securities, which event would require the making of any change in the Prospectus then being used so that the Prospectus would not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading, and to advise the Representative promptly if, during such period, it shall become necessary to amend or supplement the Prospectus to cause the Prospectus to comply with the requirements of the Act, and, in each case, during such time, subject to Section 4(f) hereof, to prepare and furnish, at the Company's expense, to the Representative promptly such amendments or supplements to such Prospectus as may be necessary to reflect any such change or to effect such compliance;

(i) to make generally available to its security holders, and if not available on the Commission's Electronic Data Gathering, Analysis, and Retrieval system ("EDGAR"), to deliver to the Representative, an earnings statement of the Company (which will satisfy the provisions of Section 11(a) of the Act) covering a period of twelve months beginning after the effective date of the Registration Statement (as defined in Rule 158(c) under the Act) as soon as is reasonably practicable after the termination of such twelve-month period;

(j) to furnish to the Representative ten copies of the Registration Statement, as initially filed with the Commission, and of all amendments thereto (including all exhibits thereto); provided, however, that the Company shall not be required to furnish any materials pursuant to this clause (j) if such materials are available on EDGAR;

(k) if requested by the Representative, to furnish to the Representative as early as practicable prior to the time of purchase, but not later than two (2) business days prior thereto, a copy of the latest available unaudited interim and monthly consolidated financial statements, if any, of the Company and the Subsidiaries which have been read by the Company's independent registered public accountants, as stated in their letter to be furnished pursuant to Section 6(c) hereof; provided, however, that the Company shall not be required to furnish any materials pursuant to this clause (k) if such materials are available on EDGAR;

(l) to apply the net proceeds from the sale of the Shares and Warrants in the manner set forth under the caption "Use of Proceeds" in the Prospectus;

(m) to pay all costs, expenses, fees and taxes in connection with (i) the preparation and filing of the Registration Statement, each Basic Prospectus, each Pre-Pricing Prospectus, the Prospectus Supplement, the Prospectus, each Permitted Free Writing Prospectus, if any, and any amendments or supplements thereto, and the printing and furnishing of copies of each thereof to the Underwriters and to dealers (including costs of mailing and shipment), (ii) the registration, issue, sale and delivery of the Securities including any stock or transfer taxes and stamp or similar duties payable upon the sale, issuance or delivery of the Shares and Warrants to you, (iii) the qualification of the Securities for offering and sale under state or foreign laws and the determination of their eligibility for investment under state or foreign law (including the reasonable legal fees and the filing fees and other disbursements of the Underwriters' counsel incurred in connection with such qualifications and determinations) and the printing and furnishing of copies of any blue sky surveys or legal investment surveys to you and to dealers, (iv) any listing of the Shares and Warrant Shares on any securities exchange or qualification of the Shares and Warrant Shares for quotation on the NASDAQ and any registration thereof under the Exchange Act, (v) any filing for review of the public offering of the Securities by FINRA, including the reasonable legal fees and the filing fees and other disbursements of the Underwriters' counsel relating to FINRA matters, (vi) the fees and disbursements of any transfer agent or registrar for the Securities, (vii) the costs and expenses of the Company relating to presentations or meetings undertaken in connection with the marketing of the offering and sale of the Securities to prospective investors and the Underwriters' sales forces, including, without limitation, expenses associated with the production of road show slides and graphics, fees and expenses of any consultants engaged in connection with the road show presentations, travel, lodging and other expenses incurred by the officers of the Company and any such consultants, and the cost of any aircraft chartered in connection with the road show, (viii) the performance of the Company's other obligations hereunder and (ix) all other reasonable out-of-pocket costs and expenses of the Underwriters incident to the performance of their obligations hereunder (including fees and disbursements of their legal counsel) not otherwise specifically provided for herein in an amount not to exceed $100,000 in the aggregate.

(n) to comply with Rule 433(d) under the Act (without reliance on Rule 164(b) under the Act) and with Rule 433(g) under the Act;

(o) beginning on the date hereof and ending on, and including, the date that is ninety (90) days after the date of the Prospectus Supplement (the "Lock-Up Period"), without the prior written consent of the Representative, not to (i) issue, sell, offer to sell, contract or agree to sell, hypothecate, pledge, grant any option to purchase or otherwise dispose of or agree to dispose of,

directly or indirectly, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Exchange Act and the rules and regulations of the Commission promulgated thereunder, with respect to, any Common Stock or any other securities of the Company that are substantially similar to Common Stock, or any securities convertible into or exchangeable or exercisable for, or any warrants or other rights to purchase, the foregoing, (ii) file or cause to become effective a registration statement under the Act relating to the offer and sale of any Common Stock or any other securities of the Company that are substantially similar to Common Stock, or any securities convertible into or exchangeable or exercisable for, or any warrants or other rights to purchase, the foregoing, (iii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of Common Stock or any other securities of the Company that are substantially similar to Common Stock, or any securities convertible into or exchangeable or exercisable for, or any warrants or other rights to purchase, the foregoing, whether any such transaction is to be settled by delivery of Common Stock or such other securities, in cash or otherwise or (iv) publicly announce an intention to effect any transaction specified in clause (i), (ii) or (iii), except, in each case, for (A) the registration of the offer and sale of the Securities as contemplated by this Agreement, including the issuance of the Warrant Shares upon exercise of the Warrants, (B) issuances of Common Stock or securities convertible into or exchangeable or exercisable for Common Stock upon the exercise of options or warrants disclosed as outstanding in the Registration Statement (excluding the exhibits thereto), the Disclosure Package and the Prospectus, (C) the issuance of Common Stock or any equity awards (including the issuance of Common Stock upon exercise or settlement of such equity awards) pursuant to the Company's equity incentive plans, employee stock purchase plan, deferred compensation plan or other employee compensation plans as such plans are in existence on the date hereof and described in the Registration Statement (excluding the exhibits thereto), the Disclosure Package and the Prospectus, (D) the filing of registration statements on Form S-8 relating to shares of Common Stock which may be issued pursuant to existing equity incentive plans, employee stock purchase plans or other employee compensation plans disclosed in the Disclosure Package and the Prospectus, (E) the registration under the Act and issuance and sale by the Company of shares of Common Stock to vendors, consultants and service providers of the Company as compensation or to settle bona fide trade liabilities or to one or more counterparties in connection with any strategic partnership, joint venture, collaboration, lending or other similar arrangement, or in connection with the acquisition or license by the Company or any of its Subsidiaries of any business, products, facilities, or intellectual property as long as (i) the aggregate amount of any such shares does not exceed 15% of the number of shares of Common Stock outstanding immediately after the issuance and sale of the Securities contemplated by the Registration Statement and (ii) each of the recipients of any such shares execute a Lock-Up Agreement for the remainder of the Lock-Up Period, (F) the issuance by the Company of Common Stock upon conversion of the Convertible Notes (including any amendment to the terms of the 2017 Convertible Notes that is made in connection with the Company's restructuring of the indebtedness held by WB Gevo, Ltd. as of the date of this Agreement), including the issuance of Common Stock in full satisfaction of any interest or coupon make whole payments due in connection therewith, and the registration under the Act of shares of Common Stock which may be issuable upon conversion of the 2017 Convertible Notes (including in satisfaction of any interest or coupon make whole payments due in connection therewith), (G) the issuance by the Company of shares of Common Stock or other equity

securities upon conversion or in exchange of the 2022 Convertible Notes that occurs 45 days following the date of the Prospectus Supplement; and (H) an agreement to exchange or otherwise issue Common Stock or securities convertible for Common Stock in connection with a restructuring of the 2017 Notes that occurs after 45 days from the date of the Prospectus Supplement;

(p) prior to the time of purchase, except as required by law, to issue no press release or other communication, directly or indirectly, and hold no press conferences with respect to the Company or any Subsidiary, the financial condition, results of operations, business, properties, assets, or liabilities of the Company or any Subsidiary, or the offering of the Securities, without the Representative's prior consent (such consent not to be unreasonably withheld);

(q) not, at any time at or after the execution of this Agreement, to, directly or indirectly, offer or sell any Securities by means of any "prospectus" (within the meaning of the Act), or use any "prospectus" (within the meaning of the Act) in connection with the offer or sale of the Securities, in each case other than the Prospectus and each Permitted Free Writing Prospectus;

(r) not to, and to cause the Subsidiaries not to, take, directly or indirectly, any action designed, or which will constitute, or has constituted, or would reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities;

(s) to reserve and keep available for the exercise of the Warrants such number of authorized but unissued shares of Common Stock as are sufficient to permit the exercise in full of the Warrants;

(t) to use its reasonable best efforts to cause the Shares and Warrant Shares to be listed for quotation on the NASDAQ and to maintain such listing for quotation on the NASDAQ; and

(u) to maintain a transfer agent and, if necessary under the jurisdiction of incorporation of the Company, a registrar for the Common Stock.

5. Reimbursement of the Underwriters' Expenses. If, after the execution and delivery of this Agreement, the Securities are not delivered for any reason other than the default by the Underwriters of their obligations hereunder, the Company shall be obligated to pay the amounts described in Section 4(m) hereof. Except as set forth in Section 4(m), Section 8 and this Section 5, the Underwriters will bear all of their own costs and expenses, including the fees and disbursements of their counsel and any stock transfer taxes applicable to the resale of any Securities by the Underwriters.

6. Conditions of the Underwriters' Obligations. The obligations of the Underwriters hereunder are subject to the accuracy of the representations and warranties on the part of the Company on the date hereof and at the time of purchase, the performance by the Company of its obligations, in all material respects, hereunder and to the following additional conditions precedent:

(a) The Company shall furnish to the Underwriters at the time of purchase an opinion of Perkins Coie LLP, counsel for the Company, addressed to the Representative, and dated the time of purchase, in form and substance satisfactory to the Representative.

(b) The Company shall furnish to the Underwriters at the time of purchase, an opinion of Cooley LLP, special counsel for the Company with respect to patents and proprietary rights, addressed to the Representative, and dated the time of purchase, in form and substance satisfactory to the Representative.

(c) The Underwriters shall have received from each of Deloitte & Touche LLP and Grant Thornton LLP letters dated, respectively, the date of this Agreement, the date of the Prospectus, the time of purchase, and addressed to the Representative, in form and substance reasonably satisfactory to the Representative, which letters shall cover, without limitation, the various financial disclosures contained in the Disclosure Package and the Prospectus.

(d) The Underwriters shall have received at the time of purchase the favorable opinion of Goodwin Procter LLP, counsel for the Representative, dated the time of purchase in form and substance reasonably satisfactory to the Representative.

(e) No Prospectus or amendment or supplement to the Registration Statement or the Prospectus shall have been filed to which the Representative shall have objected in writing.

(f) The Registration Statement and any registration statement required to be filed, prior to the sale of the Securities, under the Act pursuant to Rule 462(b) shall have been filed and shall have become effective under the Act. The Prospectus shall have been filed with the Commission pursuant to Rule 424(b) under the Act at or before 5:30 p.m., New York City time, on the second full business day after the date of this Agreement (or such earlier time as may be required under the Act).

(g) Prior to and at the time of purchase, (i) no stop order with respect to the effectiveness of the Registration Statement shall have been issued under the Act or proceedings initiated under Section 8(d) or 8(e) of the Act; (ii) the Registration Statement and all amendments thereto shall not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; (iii) none of the Pre-Pricing Prospectuses or the Prospectus, and no amendment or supplement thereto, shall include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading; (iv) no Disclosure Package, and no amendment or supplement thereto, shall include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading; and (v) none of the Permitted Free Writing Prospectuses, if any, shall include an untrue statement of a material fact or, together with the Disclosure Package including the then most recent Pre-Pricing Prospectus, omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading.

(h) The Company will, at the time of purchase deliver to the Underwriters a certificate of its Chief Executive Officer and its Chief Financial Officer, dated the time of purchase in form and substance satisfactory to the Representative.

(i) The Company will, at the time of purchase, deliver to the Underwriters a certificate of its Secretary, dated the time of purchase, in form and substance satisfactory to the Representative.

(j) The Underwriters shall have received copies, duly executed by the Company, of the Warrants.

(k) The Underwriters shall have received each of the signed Lock-Up Agreements referred to in Section 3(w) hereof.

(l) The Company will, at the time of purchase deliver to the Underwriters a certificate of its Chief Financial Officer, dated the time of purchase in form and substance satisfactory to the Representative.

(m) The Company shall have furnished to the Underwriters such other documents and certificates as to the accuracy and completeness in all material respects of any statement in the Registration Statement, any Pre-Pricing Prospectus, the Prospectus or any Permitted Free Writing Prospectus as of the time of purchase, as the Representative may reasonably request.

(n) The Company shall have filed, if applicable, a listing of additional shares notification with the NASDAQ in connection with the sale and issuance of the Shares and Warrant Shares, and shall have received no objections thereto from the NASDAQ.

(o) There shall exist no event or condition which would constitute a default or an event of default under the Warrants.

(p) FINRA shall not have raised any objection with respect to the fairness or reasonableness of the underwriting, or other arrangements of the transactions, contemplated hereby.

7. Effective Date of Agreement; Termination. This Agreement shall become effective when the parties hereto have executed and delivered this Agreement.

The obligations of the Underwriters hereunder shall be subject to termination in the absolute discretion of the Representative, if (a) since the time of execution of this Agreement or the earlier respective dates as of which information is given in the Disclosure Package and the Prospectus, there has been any change or any development involving a prospective change in the business, properties, management, condition (financial or otherwise) or results of operations of the Company and the Subsidiaries taken as a whole, the effect of which change or development is, in the sole judgment of the Representative, so material and adverse as to make it impractical or inadvisable to proceed with the public offering or the delivery of the Securities on the terms and in the manner contemplated in the Disclosure Package and the Prospectus, or (b) since the time of execution of this Agreement, there shall have occurred: (i) a suspension or material limitation in trading in securities generally on the NYSE, the NYSE MKT or the NASDAQ;

(ii) a suspension or material limitation in trading in the Company's securities on the NASDAQ; (iii) a general moratorium on commercial banking activities declared by either federal or New York State authorities or a material disruption in commercial banking or securities settlement or clearance services in the United States; (iv) an outbreak or escalation of hostilities or acts of terrorism involving the United States or a declaration by the United States of a national emergency or war; or (v) any other calamity or crisis or any change in financial, political or economic conditions in the United States or elsewhere, if the effect of any such event specified in clause (iv) or (v), in the sole judgment of the Representative, makes it impractical or inadvisable to proceed with the public offering or the delivery of the Securities on the terms and in the manner contemplated in the Disclosure Package and the Prospectus.

If the Representative elects to terminate this Agreement as provided in this Section 7, the Company shall be notified promptly in writing.

If the sale to the Underwriters of the Securities, as contemplated by this Agreement, is not carried out by the Underwriters for any reason permitted under this Agreement, or if such sale is not carried out because the Company shall be unable to comply with any of the terms of this Agreement, the Company shall not be under any obligation or liability under this Agreement (except to the extent provided in Sections 4(m), 5 and 8 hereof), and the Underwriters shall be under no obligation or liability to the Company under this Agreement (except to the extent provided in Section 8 hereof).

8. Indemnity and Contribution.

(a) The Company agrees to indemnify, defend and hold harmless each Underwriter, its partners, agents, directors, officers and members, any person who controls any Underwriter within the meaning of Section 15 of the Act or Section 20 of the Exchange Act, and any "affiliate" (within the meaning of Rule 405 under the Act) of any Underwriter, and the successors and assigns of all of the foregoing persons, from and against any loss, damage, expense, liability or claim (including the reasonable cost of investigation) which, jointly or severally, any Underwriter or any such person may incur under the Act, the Exchange Act, the common law or otherwise, insofar as such loss, damage, expense, liability or claim arises out of or is based upon (i) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or that arises out of or is based upon any omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as any such loss, damage, expense, liability or claim arises out of or is based upon any untrue statement or alleged untrue statement of a material fact contained in, and in conformity with information concerning any Underwriter furnished in writing through the Representative by or on behalf of any Underwriter to the Company expressly for use in, the Registration Statement or arises out of or is based upon any omission or alleged omission to state a material fact in the Registration Statement in connection with such information, which material fact was not contained in such information and which material fact was required to be stated in such Registration Statement or was necessary to make such information not misleading or (ii) any untrue statement or alleged untrue statement of a material fact included in any Prospectus (the term Prospectus for the purpose of this Section 8 being deemed to include any Basic Prospectus, any Pre-Pricing Prospectus, the Prospectus Supplement, the Prospectus and any amendments or supplements to the foregoing), in any Covered Free

Writing Prospectus, in any "issuer information" (as defined in Rule 433 under the Act) of the Company, which "issuer information" is required to be, or is, filed with the Commission, or in any Prospectus together with any combination of one or more of the Covered Free Writing Prospectuses, if any, or that arises out of or is based upon any omission or alleged omission to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, except, with respect to such Prospectus or any Permitted Free Writing Prospectus, insofar as any such loss, damage, expense, liability or claim arises out of or is based upon any untrue statement or alleged untrue statement of a material fact contained in, and in conformity with information concerning any Underwriter furnished in writing through the Representative by or on behalf of any Underwriter to the Company expressly for use in, such Prospectus or Permitted Free Writing Prospectus or arises out of or is based upon any omission or alleged omission to state a material fact in such Prospectus or Permitted Free Writing Prospectus in connection with such information, which material fact was not contained in such information and which material fact was necessary in order to make the statements in such information, in the light of the circumstances under which they were made, not misleading, and will reimburse any Underwriter "indemnified party" (defined below) for any legal or other fees or expenses actually and reasonably incurred by such indemnified party in connection with investigating or defending against any loss, damage, expense, liability, claim, action, litigation, investigation or proceeding whatsoever (whether or not such indemnified party is a party thereto), whether threatened or commenced, and in connection with the enforcement of this provision with respect to the above as such fees and expenses are incurred.

(b) Each Underwriter agrees, severally and not jointly, to indemnify, defend and hold harmless the Company, its directors and officers, and any person who controls the Company within the meaning of Section 15 of the Act or Section 20 of the Exchange Act, and the successors and assigns of all of the foregoing persons, from and against any loss, damage, expense, liability or claim (including the reasonable cost of investigation) which, jointly or severally, the Company or any such person may incur under the Act, the Exchange Act, the common law or otherwise, insofar as such loss, damage, expense, liability or claim arises out of or is based upon (i) any untrue statement or alleged untrue statement of a material fact contained in, and in conformity with information concerning any Underwriter furnished in writing through the Representative by or on behalf of any Underwriter to the Company expressly for use in, the Registration Statement (or in the Registration Statement as amended by any post-effective amendment thereof by the Company), or arises out of or is based upon any omission or alleged omission to state a material fact in such Registration Statement in connection with such information, which material fact was not contained in such information and which material fact was required to be stated in such Registration Statement or was necessary to make such information not misleading or (ii) any untrue statement or alleged untrue statement of a material fact contained in, and in conformity with information concerning any Underwriter furnished in writing through the Representative by or on behalf of any Underwriter to the Company expressly for use in, a Prospectus or a Permitted Free Writing Prospectus, or arises out of or is based upon any omission or alleged omission to state a material fact in such Prospectus or Permitted Free Writing Prospectus in connection with such information, which material fact was not contained in such information and which material fact was necessary in order to make the statements in such information, in the light of the circumstances under which they were made, not misleading.

(c) If any action, suit or proceeding (each, a "Proceeding") is brought against a person (an "indemnified party") in respect of which indemnity may be sought against the Company or any Underwriter (as applicable, the "indemnifying party") pursuant to subsection (a) or (b), respectively, of this Section 8, such indemnified party shall promptly notify such indemnifying party in writing of the institution of such Proceeding and such indemnifying party shall assume the defense of such Proceeding, including the employment of counsel reasonably satisfactory to such indemnified party and payment of all fees and expenses of such indemnified party's counsel; provided, however, that the omission to so notify such indemnifying party shall not relieve such indemnifying party from any liability which such indemnifying party may have to any indemnified party or otherwise. The indemnified party or parties shall have the right to employ its or their own counsel in any such case, but the fees and expenses of such counsel shall be at the expense of such indemnified party or parties unless the employment of such counsel shall have been authorized in writing by the indemnifying party in connection with the defense of such Proceeding or the indemnifying party shall not have, within a reasonable period of time in light of the circumstances, employed counsel to defend such Proceeding or such indemnified party or parties shall have reasonably concluded, that there may be defenses available to it or them which are different from, additional to or in conflict with those available to such indemnifying party (in which case such indemnifying party shall not have the right to direct the defense of such Proceeding on behalf of the indemnified party or parties), in any of which events such fees and expenses shall be borne by such indemnifying party and paid as incurred (it being understood, however, that such indemnifying party shall not be liable for the expenses of more than one separate counsel (in addition to any local counsel) in any one Proceeding or series of related Proceedings in the same jurisdiction representing the indemnified parties who are parties to such Proceeding). The indemnifying party shall not be liable for any settlement of any Proceeding effected without its written consent but, if settled with its written consent, such indemnifying party agrees to indemnify and hold harmless the indemnified party or parties from and against any loss or liability by reason of such settlement. Notwithstanding the foregoing sentence, if at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel as contemplated by the second sentence of this Section 8(c), then the indemnifying party agrees that it shall be liable for any settlement of any Proceeding effected without its written consent if (i) such settlement is entered into more than sixty (60) business days after receipt by such indemnifying party of the aforesaid request for reimbursement of fees and expenses of counsel in accordance with this Agreement, (ii) such indemnifying party shall not have fully reimbursed the indemnified party in accordance with such request prior to the date of such settlement and (iii) such indemnified party shall have given the indemnifying party at least thirty (30) days' prior notice of its intention to settle. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened Proceeding in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party, unless such settlement includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such Proceeding and does not include an admission of fault or culpability or a failure to act by or on behalf of such indemnified party.

(d) If the indemnification provided for in this Section 8 is unavailable to an indemnified party under subsections (a) and (b) of this Section 8 or insufficient to hold an indemnified party harmless in respect of any losses, damages, expenses, liabilities or claims referred to therein, then each applicable indemnifying party shall contribute to the amount paid or payable by such

indemnified party as a result of such losses, damages, expenses, liabilities or claims (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other hand from the offering of the Securities or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company on the one hand and of the Underwriters on the other in connection with the statements or omissions which resulted in such losses, damages, expenses, liabilities or claims, as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Underwriters on the other shall be deemed to be in the same respective proportions as the total proceeds from the offering (net of underwriting discounts and commissions but before deducting expenses) received by the Company, and the total underwriting discounts and commissions received by the Underwriters, bear to the aggregate public offering price of the Shares and Warrants. The relative fault of the Company on the one hand and of the Underwriters on the other shall be determined by reference to, among other things, whether the untrue statement or alleged untrue statement of a material fact or omission or alleged omission relates to information supplied by the Company or by the Representative by or on behalf of any Underwriter and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid or payable by a party as a result of the losses, damages, expenses, liabilities and claims referred to in this subsection shall be deemed to include any legal or other fees or expenses reasonably incurred by such party in connection with investigating, preparing to defend or defending any Proceeding.

(e) The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 8 were determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to in subsection (d) above. Notwithstanding the provisions of this Section 8, no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by such Underwriter and distributed to the public were offered to the public exceeds the amount of any damage which such Underwriter has otherwise been required to pay by reason of such untrue statement or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations to contribute pursuant to this Section 8 are several in proportion to their respective underwriting commitments and not joint.

(f) The indemnity and contribution agreements contained in this Section 8 and the covenants, warranties and representations of the Company contained in this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the Underwriters, or any of their partners, agents, directors, officers or members or any person (including each partner, officer, director or member of such person) who controls the Underwriter within the meaning of Section 15 of the Act or Section 20 of the Exchange Act, or by or on behalf of the Company, its directors or officers or any person who controls the Company within the meaning of Section 15 of the Act or Section 20 of the Exchange Act, and shall survive any termination of this Agreement or the issuance and delivery of the Securities. The Company and the several Underwriters agree promptly to notify each other of the commencement of any Proceeding against it and, in the case of the Company, against any of the

Company's officers or directors in connection with the issuance and sale of the Securities, or in connection with the Registration Statement, any Basic Prospectus, any Pre-Pricing Prospectus, the Prospectus Supplement, the Prospectus or any Permitted Free Writing Prospectus.

9. Information Furnished by the Underwriters. The statements set forth in the first paragraph under the caption "Underwriting – Commissions and Discounts," and under the captions "Underwriting – Stabilization," and "Underwriting – Passive Market Making," in the Prospectus constitute the only information furnished by the Representative by or on behalf of any Underwriter, as such information is referred to in Sections 3 and 8 hereof.

10. Substitution of Underwriters. If any Underwriter or Underwriters shall default in its or their obligations to purchase the Units hereunder on the Closing Date and the aggregate number of Units which such defaulting Underwriter or Underwriters agreed but failed to purchase does not exceed ten percent (10%) of the total number of Units to be purchased by all Underwriters on the Closing Date, the other Underwriters shall be obligated severally, in proportion to their respective commitments hereunder, to purchase the Units which such defaulting Underwriter or Underwriters agreed but failed to purchase on the Closing Date. If any Underwriter or Underwriters shall so default and the aggregate number of Units with respect to which such default or defaults occur is more than ten percent (10%) of the total number of Units to be purchased by all Underwriters on the Closing Date and arrangements satisfactory to the Representative, and the Company for the purchase of such units by other persons are not made within forty-eight (48) hours after such default, this Agreement shall terminate.

If the remaining Underwriters or substituted Underwriters are required hereby or agree to take up all or part of the Units of a defaulting Underwriter or Underwriters on the Closing Date as provided in this Section 10, (i) the Company shall have the right to postpone the Closing Date for a period of not more than five (5) full business days in order that the Company may effect whatever changes may thereby be made necessary in the Registration Statement or the Prospectus, or in any other documents or arrangements, and the Company agrees promptly to file any amendments to the Registration Statement or supplements to the Prospectus which may thereby be made necessary, and (ii) the respective numbers of Units to be purchased by the remaining Underwriters or substituted Underwriters shall be taken as the basis of their underwriting obligation for all purposes of this Agreement. Nothing herein contained shall relieve any defaulting Underwriter of its liability to the Company or the other Underwriters for damages occasioned by its default hereunder. Any termination of this Agreement pursuant to this Section 10 shall be without liability on the part of any non-defaulting Underwriter or the Company, except that the representations, warranties, covenants, indemnities, agreements and other statements set forth in Section 3, the obligations with respect to expenses to be paid or reimbursed pursuant to Sections 4(m) and 5 and the provisions of Section 8 and Sections 11 through 18, inclusive, shall not terminate and shall remain in full force and effect.

11. Notices. Except as otherwise herein provided, all statements, requests, notices and agreements shall be in writing or by telegram or facsimile and, (i) if to the Underwriters, shall be sufficient in all respects if delivered or sent to the Representative c/o Oppenheimer & Co. Inc., 85 Broad Street New York, New York 10004 Attention: Equity Capital Markets with a copy to Oppenheimer & Co. Inc., 85 Broad Street, New York, New York 10004 Attention: Investment Banking Counsel, Fax Number: (415) 438-3000 or (212) 885-4913; and (ii) if to the Company,

shall be sufficient in all respects if delivered or sent to the Company at the offices of the Company at 345 Inverness Drive South, Building C, Suite 310, Englewood, CO 80112, (facsimile: (303) 858-8431), Attention: Patrick R. Gruber, Chief Executive Officer.

12. Governing Law; Construction. This Agreement and any claim, counterclaim or dispute of any kind or nature whatsoever arising out of or in any way relating to this Agreement ("Claim"), directly or indirectly, shall be governed by, and construed in accordance with, the laws of the State of New York. The section headings in this Agreement have been inserted as a matter of convenience of reference and are not a part of this Agreement.

13. Submission to Jurisdiction. Except as set forth below, no Claim may be commenced, prosecuted or continued in any court other than the courts of the State of New York located in the City and County of New York or in the United States District Court for the Southern District of New York, which courts shall have exclusive jurisdiction over the adjudication of such matters, and the Company consents to the jurisdiction of such courts and personal service with respect thereto. The Company hereby consents to personal jurisdiction, service and venue in any court in which any Claim arising out of or in any way relating to this Agreement is brought by any third party against the Underwriter or any indemnified party. The Underwriters and the Company (on its behalf and, to the extent permitted by applicable law, on behalf of its stockholders and affiliates) waive all right to trial by jury in any action, proceeding or counterclaim (whether based upon contract, tort or otherwise) in any way arising out of or relating to this Agreement. The Company agrees that a final judgment in any such action, proceeding or counterclaim brought in any such court shall be conclusive and binding upon the Company and may be enforced in any other courts to the jurisdiction of which the Company is or may be subject, by suit upon such judgment.

14. Parties at Interest. The Agreement herein set forth has been and is made solely for the benefit of the Underwriters and the Company and to the extent provided in Section 8 hereof the controlling persons, partners, agents, directors, officers, members and affiliates referred to in such Section, and their respective successors, assigns, heirs, personal representatives and executors and administrators. No other person, partnership, association or corporation (including a purchaser, as such purchaser, from the Underwriters) shall acquire or have any right under or by virtue of this Agreement.

15. No Fiduciary Relationship. The Company hereby acknowledges that the Underwriters are acting solely as underwriters in connection with the purchase and sale of the Company's securities. The Company further acknowledges that the Underwriters are acting pursuant to a contractual relationship created solely by this Agreement entered into on an arm's length basis, and in no event do the parties intend that the Underwriters act or be responsible as a fiduciary to the Company, its management, stockholders or creditors or any other person in connection with any activity that the Underwriters may undertake or have undertaken in furtherance of the purchase and sale of the Company's securities, either before or after the date hereof. The Underwriters hereby expressly disclaim any fiduciary or similar obligations to the Company, either in connection with the transactions contemplated by this Agreement or any matters leading up to such transactions, and the Company hereby confirms its understanding and agreement to that effect. The Company and the Underwriters agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any

opinions or views expressed by the Underwriters to the Company regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the Company's securities, do not constitute advice or recommendations to the Company. The Company and the Underwriters agree that the Underwriters are acting as principals and not the agents or fiduciaries of the Company and the Underwriters have not assumed, and will not assume, any advisory responsibility in favor of the Company with respect to the transactions contemplated hereby or the process leading thereto (irrespective of whether the Underwriters have advised or are currently advising the Company on other matters). The Company hereby waives and releases, to the fullest extent permitted by law, any claims that the Company may have against the Underwriters with respect to any breach or alleged breach of any fiduciary, advisory or similar duty to the Company in connection with the transactions contemplated by this Agreement or any matters leading up to such transactions.

16. USA Patriot Act. In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies its clients, including the Company, which information may include the name and address of its clients, as well as other information that will allow the Underwriters to properly identify their clients.

17. Authority of the Representative. In connection with this Agreement, the Representative will act for and on behalf of the several Underwriters, and any action taken under this Agreement by the Representative, will be binding on all the Underwriters.

18. Counterparts. This Agreement may be signed by the parties in one or more counterparts which together shall constitute one and the same agreement among the parties.

19. Successors and Assigns. This Agreement shall be binding upon the Underwriters and the Company and their successors and assigns and any successor or assign of any substantial portion of the Company's and any of the Underwriters' respective businesses and/or assets.

[The Remainder of This Page Intentionally Left Blank; Signature Page Follows]

If the foregoing correctly sets forth the understanding between the Company and the Underwriters, please so indicate in the space provided below for that purpose, whereupon this Agreement and your acceptance shall constitute a binding agreement between the Company and the Underwriters.

Very truly yours,

GEVO, INC.

By: /s/ Michael J. Willis
Name: Michael J. Willis
Title: Chief Financial Officer

[*Signature Page to Underwriting Agreement*]

Accepted and agreed to as of the date first above written:

OPPENHEIMER & CO. INC.

By: /s/ Douglas Cameron
Name: Douglas Cameron
Title: Head of Equity Capital Markets

For itself and as representative of the several underwriters

SCHEDULE A

Underwriter

Underwriter	Number of Series G Units to be Purchased	Number of Series H Units to be Purchased
Oppenheimer & Co. Inc.	4,828,000	484,500
Rodman & Renshaw, a unit of H.C. Wainwright & Co., LLC	852,000	85,500
Total:	**5,680,000**	**570,000**

SCHEDULE B
Permitted Free Writing Prospectuses

None.

SCHEDULE C

Pricing Information

Public Offering Price:	$1.90 per Series G Unit; $1.89 per Series H Unit
Number of Series G Units Offered:	5,680,000 Series G Units, each Series G Unit consisting of (A) one share of Common Stock, (B) one Series K Warrant to purchase one share of Common Stock at an exercise price equal to $2.35 per share, and (C) one Series M Warrant to purchase one share of Common Stock at an exercise price equal to $2.35 per share
Number of Series H Units Offered:	570,000 Series H Units, each Series H Unit consisting of (A) one Pre-Funded Series L Warrant to purchase one share of Common Stock, at an exercise price of $1.90 per share, (B) one Series K Warrant to purchase one share of Common Stock at an exercise price equal to $2.35 per share, and (C) one Series M Warrant to purchase one share of Common Stock at an exercise price equal to $2.35 per share
Underwriting Commission:	$0.116 per Series G Unit; $0.116 per Series H Unit
Closing Date:	February 17, 2017

EXHIBIT A

Lock-Up Agreement

February [ ], 2017

Oppenheimer & Co. Inc.
85 Broad Street
New York, New York 10004

Ladies and Gentlemen:

This Lock-Up Agreement is being delivered to you in connection with the proposed Underwriting Agreement (the "Underwriting Agreement") to be entered into by Gevo, Inc., a Delaware corporation (the "Company") and Oppenheimer and Co. Inc. (the "Underwriter"), with respect to the public offering (the "Offering") of common stock, par value $0.01 per share, of the Company (the "Common Stock") and warrants to purchase shares of Common Stock (the "Warrants").

In order to induce the Underwriter to enter into the Underwriting Agreement, the undersigned agrees that, for a period (the "Lock-Up Period") beginning on the date hereof and ending on and including, the date that is ninety (90) days after the date of the final prospectus relating to the Offering, the undersigned will not, without the prior written consent of the Underwriter, (i) sell, offer to sell, contract or agree to sell, hypothecate, pledge, grant any option to purchase or otherwise dispose of or agree to dispose of, directly or indirectly, or file (or participate in the filing of) a registration statement with the Securities and Exchange Commission (the "Commission") in respect of, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder (the "Exchange Act") with respect to, any Common Stock or any other securities of the Company that are substantially similar to the Common Stock, or any securities convertible into or exchangeable or exercisable for, or any warrants or other rights to purchase, the Common Stock, (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Common Stock, or any other securities of the Company that are substantially similar to the Common Stock, or any securities convertible into or exchangeable or exercisable for, or any warrants or other rights to purchase, the Common Stock, whether any such transaction is to be settled by delivery of Common Stock or such other securities, in cash or otherwise or (iii) publicly announce an intention to effect any transaction specified in clause (i) or (ii).

The foregoing sentence shall not apply to the following transfers:

(a) the registration of the offer and sale of Common Stock and Warrants as contemplated by the Underwriting Agreement and the sale of the Common Stock and Warrants to the Underwriter (as defined in the Underwriting Agreement) in the Offering;

(b) bona fide gifts, provided the recipient thereof agrees in writing with the Underwriter to be bound by the terms of this Lock-Up Agreement;

(c) dispositions to any trust for the direct or indirect benefit of the undersigned and/or the "immediate family" (defined as the spouse, any lineal descendent, father, mother, brother or sister) of the undersigned, provided that (1) such disposition does not involve a disposition for value, and (2) such trust agrees in writing with the Underwriter to be bound by the terms of this Lock-Up Agreement;

(d) if the undersigned is a corporation, limited liability company or partnership, transfers to a wholly-owned subsidiary of the undersigned or to the direct or indirect stockholders, members or partners or other affiliates of the undersigned, provided that (1) such transfer does not involve a disposition for value, (2) the transferee agrees in writing with the Underwriter to be bound by the terms of this Lock-Up Agreement, and (3) no filing pursuant to Section 16 of the Exchange Act is required as a result of such transfer;

(e) transfers which occur by operation of law, such as the rules of intestate succession, provided that (1) no filing pursuant to Section 16 of the Exchange Act is required as a result of such transfer, and (2) such transferee agrees in writing with the Underwriter to be bound by the terms of this Lock-Up Agreement;

(f) the disposition of shares of Common Stock acquired in open market transactions after the Offering; provided that such disposition is not required to be reported pursuant to Section 16 of the Exchange Act;

(g) transfers in connection with the receipt or vesting of securities issued to the undersigned by the Company pursuant to any equity incentive, deferred compensation or other compensatory plans, the withholding by the Company or surrender of such securities and/or any sale or other disposition of such securities, solely in order to satisfy tax liabilities with respect to such issuance or vesting or any deemed disposition or deemed sale with respect to such securities;

(h) sales of shares of Common Stock pursuant to trading plans pursuant to Rule 10b5-1 promulgated under the Exchange Act, in existence on the date hereof; and

(i) transfers pursuant to a sale or an offer to purchase 100% of the Company's Common Stock, whether pursuant to a merger, tender offer or otherwise, to a third party or group of third parties.

In addition, the undersigned hereby waives any rights the undersigned may have to require registration of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock, or warrants or other rights to purchase Common Stock or any such securities in connection with the filing of a registration statement relating to the Offering. The undersigned further agrees that, for the Lock-Up Period, the undersigned will not, without the prior written consent of the Underwriter, make any demand for, or exercise any right with respect to, the registration of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock, or warrants or other rights to purchase Common Stock or any such securities.

The undersigned hereby confirms that the undersigned has not, directly or indirectly, taken, and hereby covenants that the undersigned will not, directly or indirectly, take, any action designed, or which has constituted or will constitute or might reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the shares of Common Stock or Warrants.

The undersigned hereby authorizes the Company and its transfer agent, during the Lock-Up Period, to decline the transfer of or to note stop transfer restrictions on the stock register and other records relating to shares of Common Stock or other securities subject to this Lock-Up Agreement of which the undersigned is the record holder, and, with respect to shares of Common Stock or other securities subject to this Lock-Up Agreement of which the undersigned is the beneficial owner but not the record holder, the undersigned hereby agrees to cause such record holder to authorize the Company and its transfer agent, during the Lock-Up Period, to decline the transfer of or to note stop transfer restrictions on the stock register and other records relating to such shares or other securities, except, in each case, if the proposed transfer would be permitted pursuant to any of clauses (a), (b), (c), (d), (e), (f), (g), (h) or (i) of this Lock-Up Agreement.

* * *

If (i) the Company notifies the Underwriter in writing that it does not intend to proceed with the Offering, (ii) the registration statement filed with the Commission with respect to the Offering is withdrawn or (iii) for any reason the Underwriting Agreement is terminated prior to the "time of purchase" (as defined in the Underwriting Agreement), this Lock-Up Agreement shall be terminated and the undersigned shall be released from its obligations hereunder.

Yours very truly,

_____

Name:

TENTH SUPPLEMENTAL INDENTURE

This TENTH SUPPLEMENTAL INDENTURE (this "**Tenth Supplemental Indenture**"), dated as of February 13, 2017, among Gevo, Inc., a company duly incorporated and existing under the laws of Delaware, United States of America, and having its principal executive office at 345 Inverness Drive South, Building C, Suite 310, Englewood, CO 80112 as Issuer (the "**Company**"), the guarantors listed on the signature page hereof (each, a "**Guarantor**" and, collectively, the "**Guarantors**"), Wilmington Savings Fund Society, FSB, as Trustee (in such capacity, the "**Trustee**"), Wilmington Savings Fund Society, FSB, as Collateral Trustee (in such capacity, the "**Collateral Trustee**"), and WB Gevo, Ltd., as the holder of 100% of the aggregate principal amount of the outstanding Notes and the "Requisite Holder" under the Indenture (as defined below) (solely in its capacity as a Holder that constitutes the Requisite Holders under the Indenture as of the date hereof, the "**Requisite Holder**" and, solely in its capacity as the holder of 100% of the aggregate principal amount of the outstanding Notes, the "**Sole Holder**"). Capitalized terms used herein without definition have the meanings given in the Indenture.

RECITALS

WHEREAS, the Company, Guarantors, the Trustee, and the Collateral Trustee have heretofore executed and delivered an indenture, dated as of June 6, 2014 (as amended, restated, supplemented or otherwise modified by that certain First Supplemental Indenture dated as of July 31, 2014 ("**First Supplemental Indenture**"), that certain Second Supplemental Indenture and First Amendment to Pledge and Security Agreement dated as of January 28, 2015 ("**Second Supplemental Indenture**"), that certain Third Supplemental Indenture dated as of May 13, 2015 ("**Third Supplemental Indenture**"), that certain Fourth Supplemental Indenture dated as of June 1, 2015 ("**Fourth Supplemental Indenture**"), that certain Fifth Supplemental Indenture dated as of August 22, 2015 ("**Fifth Supplemental Indenture**"), that certain Amended and Restated Sixth Supplemental Indenture ("**Sixth Supplemental Indenture**") dated as of November 12, 2015, that certain Seventh Supplemental Indenture ("**Seventh Supplemental Indenture**") dated as of December 7, 2015, that certain Eighth Supplemental Indenture ("**Eighth Supplemental Indenture**") dated as of March 28, 2016, that certain Ninth Supplemental Indenture ("**Ninth Supplemental Indenture**") dated as of September 7, 2016, and as further amended, restated, supplemented or otherwise modified by this Tenth Supplemental Indenture, the "**Indenture**"), providing for the issuance by the Company of 10.0% Convertible Senior Secured Notes due 2017;

WHEREAS, Section 14.02 of the Indenture provides, among other things, that the Company, the Guarantors and the Trustee may, with the consent of the requisite percentage of Holders set forth therein, enter into an indenture or indentures supplemental thereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of the Indenture or of modifying in any manner the rights of the Holders under the Indenture;

WHEREAS, the Company has requested that (x) the Requisite Holder consent to the issuance of the 2017 1Q Warrants (as defined below) and the incurrence of Indebtedness by the Company under the 2017 1Q Warrants, (y) the Sole Holder amend the Indenture to extend the Maturity Date of the Notes to June 23, 2017 and amend certain other provisions of the Indenture, and (z) the Sole Holder consent to the Company's and Guarantors' entry into this Tenth Supplemental Indenture.

WHEREAS, the Sole Holder and Requisite Holder, as applicable, have agreed to (x) consent to the issuance of the 2017 1Q Warrants and the incurrence of Indebtedness by the Company under the 2017 1Q Warrants, (y) amend the Indenture to extend the Maturity Date of the Notes to June 23, 2017 and amend certain other provisions of the Indenture, and (z) and consent to the Company's and Guarantors' entry into this Tenth Supplemental Indenture, in each case, subject to the terms and conditions hereof; and

WHEREAS, the Company has requested that the Trustee and Collateral Trustee enter into this Tenth Supplemental Indenture, and with the consent of the Sole Holder, the Trustee and Collateral Trustee have agreed to enter into this Tenth Supplemental Indenture on the terms set forth below.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, the Guarantors, the Trustee, Collateral Trustee, Requisite Holder and the Sole Holder hereby covenant and agree as follows:

AGREEMENT

1. Consent to Issuance of the 2017 1Q Warrants. Notwithstanding any term or provision in the Indenture or any other Indenture Document to the contrary, the Requisite Holder hereby consents, effective as of the date hereof, to the offering and issuance of the 2017 1Q Warrants, the execution and delivery of the 2017 1Q Warrant Agreements (as defined below), and the incurrence of the Indebtedness under the 2017 1Q Warrants, provided that (a) the initial issuance of a 2017 1Q Warrant shall have been consummated on or before February 27, 2017, (b) such 2017 1Q Warrants are on terms and conditions consistent in all material respects with the terms and conditions specified for the 2017 1Q Warrants on Annex A attached hereto or as modified so long as such modifications are not adverse in any respect to the Trustee and the Holders, (c) the consents set forth herein shall not constitute an approval of a transaction under Section 9.01(m) of the Indenture which would enable the Company to make a cash payment (other than payment of the Inducement Cash Fees and cash payments in lieu of the issuance of fractional shares) on account of the 2013 Warrants, the 2014 Warrants, the 2015 Warrants, the 2015 Additional Warrants, the 2015 4Q Warrants, the 2015 4Q Pre-Funded Warrants, the 2016 1Q Warrants, the 2016 Post 1Q Warrants, the 2017 1Q Warrants, or any other warrants (without triggering an Event of Default), and (d) no later than three (3) Business Days following the First Issuance Date (as defined in Section 2 below), the Company shall use fifteen percent (15%) of the Net Equity Proceeds from the issuance of the 2017 1Q Warrants to redeem a like amount of the outstanding Principal Amount of the Notes. For the avoidance of doubt, failure to redeem the Notes in accordance with clause (d) of the immediately preceding sentence shall constitute an Event of Default under the Indenture without notice or grace.

2. Effectiveness; Amendments to Indenture. This Tenth Supplemental Indenture shall become effective immediately upon its execution and delivery by each of the Company, the

Guarantors, the Trustee, the Collateral Trustee and the Sole Holder; provided that the amendments to the Indenture contemplated in Section 2(c) relative to the addition of the new defined terms "2017 1Q Warrants," "2017 1Q Warrant Agreements," and "2017 1Q Warrant Issuance Date" and in Section 2(d) relative to the amendment of the defined term " Inducement Cash Fee", in each case, shall (i) only become operative upon the date on which the first 2017 1Q Warrant is issued (the "**First Issuance Date**") and the satisfaction of the conditions specified in Section 1 of this Tenth Supplemental Indenture) and (ii) remain effective once in effect for so long as the conditions specified in Section 1 of this Tenth Supplemental Indenture have been satisfied. The Company shall notify the Trustee (i) of the issuance of such first 2017 1Q Warrant promptly following the date on which the first 2017 1Q Warrant is issued and shall specify the date of such issuance or (ii) promptly after the Company shall determine that such issuance will not occur.

(a) Interest Rate. Notwithstanding anything set forth in the Indenture or any other Indenture Documents, the rate of interest on the Notes is hereby increased by two percent (2.00%) per annum from ten percent (10.00%) per annum to twelve percent (12.00%) per annum effective on the date hereof (without limiting or otherwise modifying the Holders' right to charge Additional Interest pursuant to Section 9.03 of the Indenture). The Company shall, promptly following the request of any Holder, revise, amend or replace such Holder's Note to reflect such increase in the interest rate.

(b) Scheduled Redemptions. Notwithstanding anything set forth in the Indenture or any other Indenture Documents, the Company shall redeem two million dollars ($2,000,000) of the outstanding Principal Amount of the Notes on or before each of the following dates (each, a "**2017 Redemption Date**"; each such redemption, a "Scheduled Redemption" and, all four of such redemptions, collectively, the "Scheduled Redemptions"): March 13, 2017; April 13, 2017; May 12, 2017; and June 13, 2017 provided that Company shall be permitted to accelerate all eight million dollars ($8,000,000) of Scheduled Redemptions or any portion thereof at any time without penalty. Failure to make the Scheduled Redemption required on or before any 2017 Redemption Date shall constitute an Event of Default under the Indenture without notice or grace.

(c) Section 1.01 of the Indenture is hereby amended by adding the following definitions in the appropriate alphabetical order:

"*2017* 1Q *Warrants*" means the Series K Warrants, the Pre-Funded Series L Warrants and/or the Series M Warrants issued by the Company from time to time pursuant to any 2017 1Q Warrant Agreement, as amended, restated, replaced, extended, refinanced or otherwise modified from time to time, on terms and conditions consistent in all material respects with the terms and conditions specified on Annex A attached to the Tenth Supplemental Indenture.

"*2017* 1Q *Warrant Agreements*" means the Series K Warrant to Purchase Common Stock, the Pre-Funded Series L Warrant to Purchase Common Stock and the Series M Warrant to Purchase Common Stock issued by the Company to the registered holders thereof or their permitted assigns, as amended, restated, replaced, extended, refinanced or otherwise modified from time to time.

"*2017* 1Q *Warrant Issuance Date*" means the first date on which a 2017 1Q Warrant is issued.

"*Tenth Supplemental Indenture*" means that certain Tenth Supplemental Indenture dated as of February 13, 2017 by and between Collateral Trustee, Trustee, Requisite Holder, Sole Holder Company and Guarantors.

(d) The definition of "*Inducement Cash Fee*" contained in Section 1.01 of the Indenture is hereby amended by amending and restating such definition in its entirety as follows:

"*Inducement Cash Fee*" means the payment of certain inducement fees in the form of cash payments by Company to holders of the 2013 Warrants, the 2014 Warrants, the 2015 Warrants, the 2015 Additional Warrants, the 2015 4Q Warrants, the 2015 4Q Pre-Funded Warrants, the 2016 1Q Warrants, the 2016 Post 1Q Warrants, or the 2017 1Q Warrants, and/or other warrants from time to time issued by the Company, to induce such holders to exercise their rights under such warrants, provided that (x) such fees are paid solely out of the proceeds received by Company in connection with the exercise of such warrants at their applicable stated exercise prices and (y) the payment of such fees is permitted pursuant to Section 2 of the Third Supplemental Indenture.

(e) The definition of "*Disqualified Equity Interests*" contained in Section 1.01 of the Indenture is hereby amended by amending and restating the last sentence appearing in such definition as follows:

"The foregoing to the contrary notwithstanding, 'Disqualified Equity Interests' shall not include the 2013 Warrants, 2014 Warrants, 2015 Warrants, 2015 Additional Warrants, 2015 4Q Warrants, 2015 4Q Pre-Funded Warrants, 2016 1Q Warrants, 2016 Post 1Q Warrants, or 2017 1Q Warrants solely as a result of the Black Scholes Value payments required in connection therewith."

(f) The definition of "*Maturity Date*" contained in Section 1.01 of the Indenture is hereby amended and restated in its entirety as follows:

"*Maturity Date*" means June 23, 2017.

(g) The definition of "*Stated Maturity Date*" contained in Section 1.01 of the Indenture is hereby amended and restated in its entirety as follows:

"*Stated Maturity Date*" means June 23, 2017.

(h) Section 4.30(s) of the Indenture is hereby amended by amending and restating such section in its entirety as follows:

"(s) Indebtedness in respect of the 2013 Warrants, the 2014 Warrants, the 2015 Warrants, the 2015 Additional Warrants, the 2015 4Q Warrants, 2015 4Q Pre-Funded Warrants, 2016 1Q Warrants, 2016 Post 1Q Warrants, and 2017 1Q Warrants."

(i) Section 4.33 of the Indenture is hereby amended by amending and restating clauses (vii) and (xii) in their entirety as follows:

"(vii) Restricted Payments required in connection with (a) the exercise of warrants, (b) the conversion of convertible Indebtedness, and (c) any Inducement Cash Fee, in each case, to the extent that such conversion is for Equity Interests of the Company (and does not involve any cash payments other than in regards to the cash payment of Inducement Cash Fees and cash payments made in lieu of issuing fractional shares or payment obligations required under the terms of the 2013 Warrants, 2014 Warrants, 2015 Warrants, 2015 Additional Warrants, 2015 4Q Warrants, 2015 4Q Pre-Funded Warrants, 2016 1Q Warrants, 2016 Post 1Q Warrants, or 2017 1Q Warrants);"

"(xii) cash payments payable on account of the 2013 Warrants in effect on the date hereof, the 2014 Warrants in effect as of the 2014 Warrant Issuance Date, the 2015 Warrants in effect as of the 2015 Warrant Issuance Date, the 2015 Additional Warrants in effect as of the 2015 Additional Warrant Issuance Date, the 2015 4Q Warrants in effect as of the 2015 4Q Warrant Issuance Date, the 2015 4Q Pre-Funded Warrants in effect as of the 2015 4Q Pre-Funded Warrant Issuance Date, 2016 1Q Warrants in effect as of the 2016 1Q Warrant Issuance Date, 2016 Post 1Q Warrants in effect as of the 2016 Post 1Q Warrant Issuance Date, 2017 1Q Warrants in effect as of the 2017 1Q Warrant Issuance Date, Inducement Cash Fees, and the cashless exercise of options and warrants in accordance with their terms;"

(j) Section 9.01(m) of the Indenture is hereby amended by amending and restating the section in its entirety as follows:

"(m) the earlier to occur of (i) the occurrence of any event, circumstance or transaction that would entitle the holders of the 2013 Warrants, 2014 Warrants, 2015 Warrants, 2015 Additional Warrants, 2015 4Q Warrants, 2015 4Q Pre-Funded Warrants, 2016 1Q Warrants, 2016 Post 1Q Warrants, or 2017 1Q Warrants to any cash payment from the Company (or otherwise require the Company to make an offer or make a cash payment to such holders) under the 2013 Warrants, 2014 Warrants, 2015 Warrants, 2015 Additional Warrants, 2015 4Q Warrants, 2015 4Q Pre-Funded Warrants, 2016 1Q Warrants, 2016 Post 1Q Warrants, or 2017 1Q Warrants other than cash payments made in lieu of the issuance of fractional shares and/or cash payments of Inducement Cash Fees or (ii) the making of a cash payment (or any offer to make such payment) under the 2013 Warrants, 2014 Warrants, 2015 Warrants, 2015 Additional Warrants, 2015 4Q Warrants, 2015 4Q Pre-Funded Warrants, 2016 1Q Warrants, 2016 Post 1Q Warrants, or 2017 1Q Warrants (in each case, other than cash payments made in lieu of the issuance of fractional shares and/or cash payments of Inducement Cash Fees) provided that in each case, no Event of Default will be triggered if the Requisite Holders approve the transaction that triggers the obligation to make a cash payment on account of the 2013 Warrants, the 2014 Warrants, the 2015 Warrants, the 2015 Additional Warrants, 2015 4Q Warrants, 2015 4Q Pre-Funded Warrants, 2016 1Q Warrants, the 2016 Post 1Q Warrants, or the 2017 1Q Warrants (it being understood and agreed that the Requisite Holders have consented to payment of Inducement Cash Fees pursuant to the terms and conditions set forth in the Third Supplemental Indenture)."

(k) Offering Repayment. In regards to the first Cash Equity Financing (as defined below) (which shall include the 2017 1Q Warrants if they are issued) completed by the Company after the date hereof but prior to June 23, 2017, the Company shall use at least fifteen percent (15%) of the Net Equity Proceeds from such Cash Equity Financing (as defined below) to redeem a like amount of the outstanding Principal Amount of the Notes no later than three (3) Business Days following the closing of such offering (the "**Offering Repayment**"). For purposes hereof, the term "**Cash Equity Financing"** shall mean the Company's issuance of any Equity Interests for cash (including without limitation the 2017 1Q Warrants) other than in connection with the exercise or repricing of options or warrants issued prior to the date hereof. For the avoidance of doubt, the issuance of Equity Interests in exchange for debt or other securities shall not constitute a Cash Equity Financing. Nothing in this clause (k) shall be deemed a consent to any Cash Equity Financing other than the 2017 1Q Warrants pursuant to the terms of this Tenth Supplemental Indenture. The Company's failure to timely pay the Offering Repayment shall constitute an Event of Default without notice or grace.

3. Indenture Supplemented; Ratification of Indenture. This Tenth Supplemental Indenture is supplemental to the Indenture and does and shall be deemed to form a part of, and shall be construed in connection with and as part of, the Indenture for any and all purposes. Except as specifically modified herein, the Indenture, as amended, restated, supplemented or otherwise modified by the First Supplemental Indenture, the Second Supplemental Indenture, Third Supplemental Indenture, Fourth Supplemental Indenture, Fifth Supplemental Indenture, Sixth Supplemental Indenture (as amended by the Seventh Supplemental Indenture), Seventh Supplemental Indenture, Eighth Supplemental Indenture, Ninth Supplemental Indenture and this Tenth Supplemental Indenture and the Notes, are in all respects ratified and confirmed, and shall remain in full force and effect in accordance with their terms.

4. Consent of Sole Holder. Pursuant to Sections 1.04 and 14.02 of the Indenture, by its signature below, the Sole Holder hereby consents, effective as of the date hereof, to the entry into this Tenth Supplemental Indenture by the Company, the Guarantors, the Trustee and the Collateral Trustee and to the amendments to the Indenture set forth in Sections 1 and 2 of this Tenth Supplemental Indenture.

5. Trustee and Collateral Trustee. Except as otherwise expressly provided herein, no duties, responsibilities or liabilities are assumed, or shall be construed to be assumed, by the Trustee and the Collateral Trustee by reason of this Tenth Supplemental Indenture. This Tenth Supplemental Indenture is executed and accepted by the Trustee and the Collateral Trustee subject to all the terms and conditions set forth in the Indenture with the same force and effect as if those terms and conditions were repeated at length herein and made applicable to the Trustee with respect hereto. The Trustee and the Collateral Trustee make no representation or warranty as to the validity or sufficiency of this Tenth Supplemental Indenture. Additionally, the Trustee and the Collateral Trustee shall not be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained herein, all of which recitals or statements are made solely by the Company and the Guarantors, and the Trustee and the Collateral Trustee make no representation with respect to any such matters.

6. Guarantors. Each Guarantor, for value received, hereby expressly acknowledges and agrees to the Company's execution and delivery of the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture (as amended by the Seventh Supplemental Indenture), the Seventh Supplemental Indenture, the Eighth Supplemental Indenture, the Ninth Supplemental Indenture and this Tenth Supplemental Indenture, to the performance by the Company of its agreements and obligations hereunder and thereunder and to the consents, amendments and waivers set forth herein and therein. The First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture (as amended by the Seventh Supplemental Indenture), the Seventh Supplemental Indenture, the Eighth Supplemental Indenture, the Ninth Supplemental Indenture, and this Tenth Supplemental Indenture, the performance or consummation of any transaction or matter contemplated under the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture (as amended by the Seventh Supplemental Indenture), the Seventh Supplemental Indenture, the Eighth Supplemental Indenture, the Ninth Supplemental Indenture and this Tenth Supplemental Indenture and all consents, amendments and waivers set forth herein and therein, shall not limit, restrict, extinguish or otherwise impair any Guarantor's liability to the Trustee, the Collateral Trustee or the Holders with respect to the payment and other performance obligations of such Guarantor pursuant to the Guaranteed Obligations. Each Guarantor hereby ratifies, confirms and approves its Guaranteed Obligations and acknowledges that it is unconditionally liable to the Trustee, the Collateral Trustee and the Holders for the full and timely payment of the Guaranteed Obligations (on a joint and several basis with the other Guarantors). Each Guarantor hereby acknowledges that it has no defenses, counterclaims or set-offs with respect to the full and timely payment of any or all Guaranteed Obligations as of the date hereof.

7. Costs and Expenses. The Company shall pay the reasonable costs and expenses actually incurred by the Trustee, the Collateral Trustee, and the Requisite Holder in connection with the preparation, negotiation, and/or review of this Tenth Supplemental Indenture and the agreements, documents, and/or instruments executed and/or delivered in connection therewith, and in connection with the negotiation and documentation of any indenture and/or an exchange agreement entered into in connection with the redemption and/or exchange of the Notes and all other agreements, documents, term sheets and/or instruments to be entered into in connection therewith (whether or not the transaction contemplated thereby shall be consummated), in each case, including without limitation all of the Trustee's, the Collateral Trustee's and the Requisite Holder's reasonable out-of-pocket legal fees incurred in connection therewith for which the Company has received an invoice, which invoice shall provide reasonably detailed documentation of such costs and expenses, in each case, within fifteen days after written demand for such payment (accompanied by the invoice in question), which may be in the form of an email (accompanied by the invoice in question) by the Trustee, the Collateral Trustee, the Requisite Holder or any of their respective counsel, as applicable.

8. Release. In consideration of the benefits provided to each of the Credit Parties under this Tenth Supplemental Indenture, each of the Credit Parties hereby agrees as follows:

(a) The Credit Parties, for themselves and on behalf of their respective successors and assigns, do hereby release, acquit and forever discharge the Trustee, the Collateral Trustee, the Requisite Holder, and the Sole Holder, and the respective past or present officers, directors, attorneys, affiliates, employees and agents of the Trustee, the Collateral Trustee, the Requisite Holder, and the Sole Holder, and each of their respective successors and assigns, from any and all claims, demands, obligations, liabilities, causes of action, offsets, damages, costs or expenses, of every type, kind or nature, whether known or unknown, suspected or unsuspected, liquidated or unliquidated, including any claims that the Credit Parties and their respective successors, counsel and advisors may in the future discover they would have now had if they had known facts not now known to them, whether founded in contract, in tort or pursuant to any other theory of liability, that each of the Credit Parties now has or may acquire against any one or more of them, arising out of events or transactions which occurred on or before the date hereof (each a "Released Claim" and collectively, the "Released Claims"), including without limitation, those Released Claims arising out of or connected with the transactions arising under or related to any of the Indenture Documents (which, for the avoidance of doubt, includes, without limitation, the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture (as amended by the Seventh Supplemental Indenture), the Seventh Supplemental Indenture, the Eighth Supplemental Indenture, the Ninth Supplemental Indenture and this Tenth Supplemental Indenture).

(b) The provisions, waivers and releases set forth in this Section are binding upon the Credit Parties and their respective assigns and successors in interest. The provisions, waivers and releases of this Section shall inure to the benefit of the Trustee, the Collateral Trustee, the Requisite Holder and the Sole Holder, and each of their respective agents, employees, officers, directors, assigns and successors in interest. The Credit Parties warrant and represent that they are the sole and lawful owner of all right, title and interest in and to all of the claims released hereby and they have not heretofore voluntarily, by operation of law or otherwise, assigned or transferred or purported to assign or transfer to any person any such claim or any portion thereof. Each of the Credit Parties shall indemnify and hold harmless the Trustee, the Collateral Trustee, the Requisite Holder and the Sole Holder from and against any claim, demand, damage, debt and liability (including payment of attorneys' fees and costs actually incurred whether or not litigation is commenced) based on or arising out of any such assignment or transfer. The provisions of this Section shall survive the date hereof. Nothing herein is or should be construed to be a release of claims against the Credit Parties or a satisfaction of any Indebtedness.

9. Governing Law. THIS TENTH SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (OR, TO THE EXTENT REQUIRED, THE LAW OF THE JURISDICTION IN WHICH THE COLLATERAL IS LOCATED), WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THEREOF.

10. Multiple Originals. The parties may sign any number of copies of this Tenth Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. One signed copy is enough to prove this Tenth Supplemental Indenture. Delivery of an executed counterpart by facsimile or PDF shall be as effective as delivery of a manually executed counterpart thereof.

11. Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS TENTH SUPPLEMENTAL INDENTURE, THE NOTES OR THE TRANSACTION CONTEMPLATED THEREBY.

12. Consent to Jurisdiction. Each of the Parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of any competent New York State court or federal court of the United States sitting in the State and City of New York, County of New York and Borough of Manhattan, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Tenth Supplemental Indenture or the Notes, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such state court sitting in the State and City of New York, County of New York and Borough of Manhattan or, to the extent permitted by law, in such federal court sitting in the State and City of New York, County of New York and Borough of Manhattan.

Each of the Parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action proceeding arising out of or relating to this Tenth Supplemental Indenture or the Notes in any such New York State or federal court. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

[Remainder of the page intentionally left blank]

IN WITNESS WHEREOF, the undersigned has caused this Tenth Supplemental Indenture to be executed and delivered as of the date first above written.

COMPANY:

GEVO, INC.

By: /s/ Mike Willis
Name: Mike Willis
Title: Chief Financial Officer

GUARANTORS:

AGRI-ENERGY, LLC

By: /s/ Mike Willis
Name: Mike Willis
Title: Chief Financial Officer

GEVO DEVELOPMENT, LLC

By: /s/ Mike Willis
Name: Mike Willis
Title: Chief Financial Officer

REQUISITE HOLDER AND SOLE HOLDER:

WB GEVO, LTD.

By: /s/ Mark Strefling
Name: Mark Strefling
Title: Director

[Signature Page to Tenth Supplemental Indenture]

TRUSTEE:

WILMINGTON SAVINGS FUND SOCIETY, FSB *as Trustee*

By: /s/ Geoffrey J. Lewis
Name: Geoffrey J. Lewis
Title: Vice President

COLLATERAL TRUSTEE:

WILMINGTON SAVINGS FUND SOCIETY, FSB *as Collateral Trustee*

By: /s/ Geoffrey J. Lewis
Name: Geoffrey J. Lewis
Title: Vice President

[Signature Page to Tenth Supplemental Indenture]

Exhibit 5.1

PERKINSCOIE

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perkinscoie.com

February 16, 2017

Gevo, Inc.
345 Inverness Drive South
Building C, Suite 310
Englewood, Colorado 80112

Ladies and Gentlemen:

We have acted as counsel to Gevo, Inc., a Delaware corporation (the "Company"), in connection with the preparation and filing with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), of a registration statement on Form S-3 (File No. 333-211370) (the "Registration Statement"), including the prospectus which forms a part of the Registration Statement (the "Base Prospectus"), and the prospectus supplement dated February 14, 2017 filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations of the Securities Act (the "Prospectus Supplement" and, together with the Base Prospectus, the "Prospectus") with respect to the issuance and sale by the Company of an aggregate of (i) 5,680,000 shares (the "Shares") of the Company's common stock, par value $0.01 per share (the "Common Stock"), (ii) 6,250,000 Series K warrants to purchase one share of Common Stock (the "Series K Warrants"), (iii) 570,000 pre-funded Series L warrants to purchase one share of Common Stock (the "Series L Warrants"), (iv) 6,250,000 Series M warrants to purchase one share of Common Stock (the "Series M Warrants"), and (v) 13,070,000 shares of Common Stock issuable upon exercise of the Series K Warrants, the Series L Warrants and the Series M Warrants (without regard to any adjustment thereof) (the "Warrant Shares"). The Shares, the Series K Warrants, the Series L Warrants, the Series M Warrants and the Warrant Shares are being sold as part of the Series G Units and Series H Units as set forth in, and pursuant to the terms of, an underwriting agreement, dated February 14, 2017, by and between the Company and Oppenheimer & Co. Inc. (the "Underwriting Agreement").

We have examined the Registration Statement, the Prospectus, the Underwriting Agreement and such documents and records of the Company and other documents as we have deemed necessary for the purposes of this opinion. In such examination, we have assumed the following: (i) the authenticity of original documents and the genuineness of all signatures; (ii) the conformity to the originals of all documents submitted to us as copies; and (iii) the truth, accuracy and completeness of the information, representations and warranties contained in the records, documents, instruments and certificates we have reviewed.

Based upon the foregoing, it is our opinion that:

1. The Shares have been duly authorized by all necessary corporate action of the Company and, upon (i) the due execution by the Company and registration by its registrar of the Shares, (ii) the offering and sale of the Shares in accordance with the Underwriting Agreement and (iii) receipt by the Company of the consideration therefor in accordance with the terms of the Underwriting Agreement, the Shares will be validly issued, fully paid and non-assessable.

2. The Series K Warrants have been duly authorized by all necessary corporate action of the Company and, upon (i) the offering and sale of the Series K Warrants in accordance with the Underwriting Agreement and (ii) receipt by the Company of the consideration therefor in accordance with the terms of the Underwriting Agreement, the Series K Warrants will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.

3. The Series L Warrants have been duly authorized by all necessary corporate action of the Company and, upon (i) the offering and sale of the Series L Warrants in accordance with the Underwriting Agreement and (ii) receipt by the Company of the consideration therefor in accordance with the terms of the Underwriting Agreement, the Series L Warrants will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.

4. The Series M Warrants have been duly authorized by all necessary corporate action of the Company and, upon (i) the offering and sale of the Series M Warrants in accordance with the Underwriting Agreement and (ii) receipt by the Company of the consideration therefor in accordance with the terms of the Underwriting Agreement, the Series M Warrants will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.

5. The Warrant Shares have been duly authorized by all necessary corporate action of the Company and, upon (i) the due execution by the Company and registration by its registrar of the Warrant Shares, and (ii) delivery and payment therefor upon exercise of the Series K Warrants, the Series L Warrants and the Series M Warrants in accordance with their respective terms, the Warrant Shares will be validly issued, fully paid and non-assessable.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Company's Current Report on Form 8-K filed with the Commission on or about the date hereof, to the incorporation by reference of this opinion into the Registration Statement and any amendments thereto, including any and all post-effective amendments, and to the reference to us under the headings "Legal Matters" in the Prospectus. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or related rules and regulations of the Commission issued thereunder.

Very truly yours,

/s/ PERKINS COIE LLP

Exhibit 99.1

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Senior Secured Lender Agrees to Extend Maturity of Gevo's 2017 Notes from March 15, 2017 to June 23, 2017

ENGLEWOOD, Colo. – February 13, 2017 – Gevo, Inc. (NASDAQ: GEVO), announced today that WB Gevo, Ltd. ("Whitebox"), the holder of the Company's issued and outstanding 10% Convertible Senior Notes, due 2017 (the "2017 Notes"), and the Company have agreed to extend the maturity date of the 2017 Notes from March 15, 2017 to June 23, 2017 (the "2017 Notes Extension Transaction").

Pursuant to the terms of a supplemental indenture, the terms of the 2017 Notes Extension Transaction include, among other things, the following: (i) an increase in the coupon on the 2017 Notes by two percent (2%) to twelve percent (12%); and (ii) the requirement that the Company pay down $8 million of principal on the 2017 Notes as follows: $2 million on each of March 13, 2017, April 13, 2017, May 12, 2017 and June 13, 2017, with an option for the Company to prepay all $8 million at any time in the Company's sole discretion.

As of December 31, 2016, Gevo had cash and cash equivalents of approximately $27.9 million[1].

In addition, as part of the 2017 Notes Extension Transaction, the Company has agreed to pay Whitebox fifteen percent (15%) of the net proceeds from its next underwritten public offering, completed prior to June 23, 2017, and to be used to reduce the then-outstanding principal of the 2017 Notes, which would be in addition to the $8 million pay-down of the 2017 Notes described above. As of December 31, 2016, the aggregate amount of the outstanding principal relating to the 2017 Notes was $26.1 million.

"This extension gives Gevo and Whitebox additional time to amend and extend the terms and maturity of the remaining portion of Gevo's senior debt. Whitebox has always been very supportive of Gevo, and we are confident that we will come up with a long-term solution that will enable us to execute on our business plan and ultimately get the company to profitability," said Dr. Patrick Gruber, Gevo's Chief Executive Officer.

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1 This amount is unaudited and preliminary, and does not present all information necessary for an understanding of our financial condition as of December 31, 2016. The review of our financial statements for the year ended December 31, 2016 is ongoing and could result in changes to this amount.

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, Minnesota. Gevo has also developed technology to produce hydrocarbon products from renewable alcohols. Gevo currently operates a biorefinery in Silsbee, Texas, 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.

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, which include statements relating to Gevo's ability to successfully complete an underwritten public offering. 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, 2015, 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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