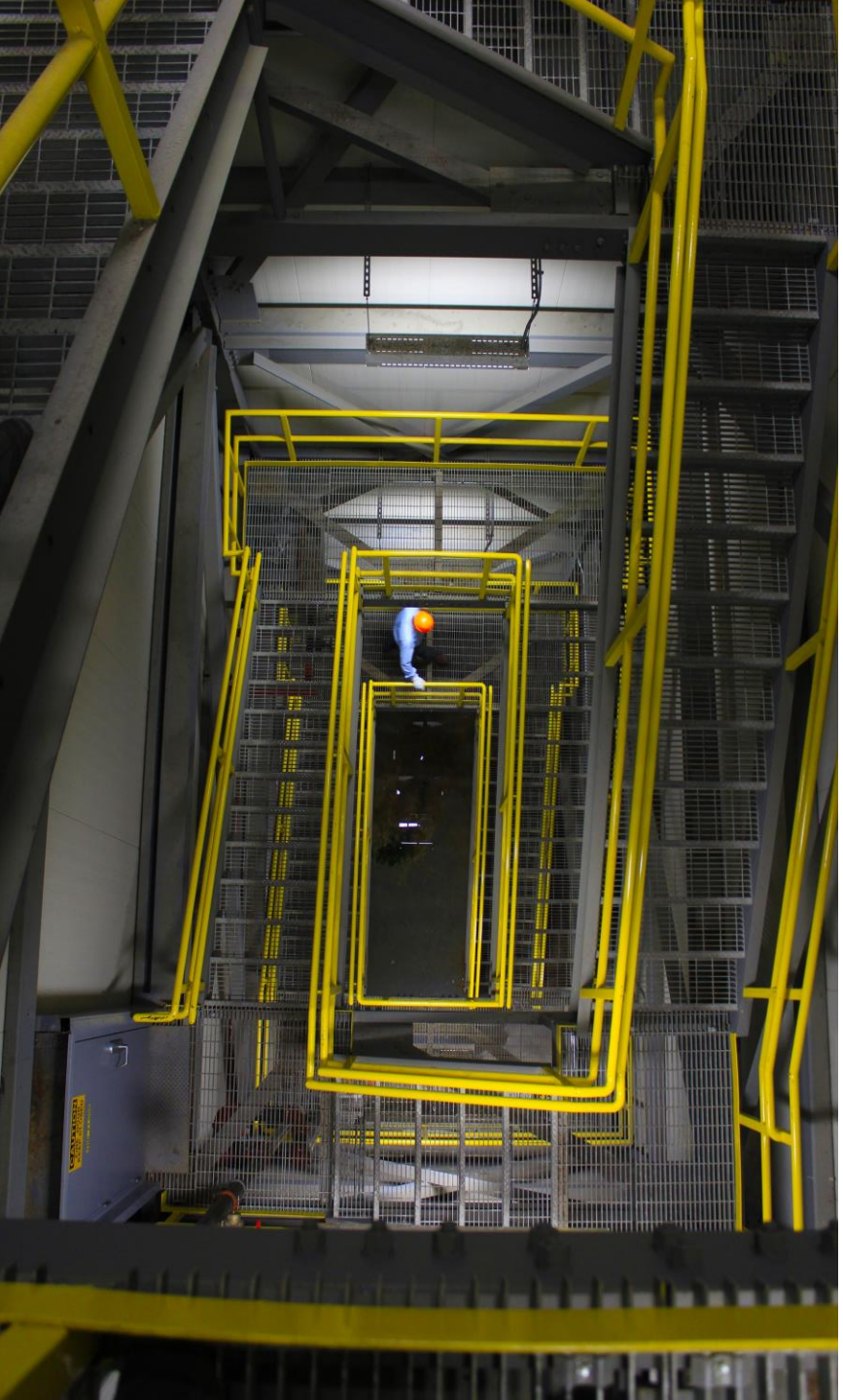
A Low-Cost Carbon Abatement Company for Hard to Decarbonize Sectors

Corporate Presentation
January 2024

gevo®

NASDAQ: GEVO



Forward Looking Statement

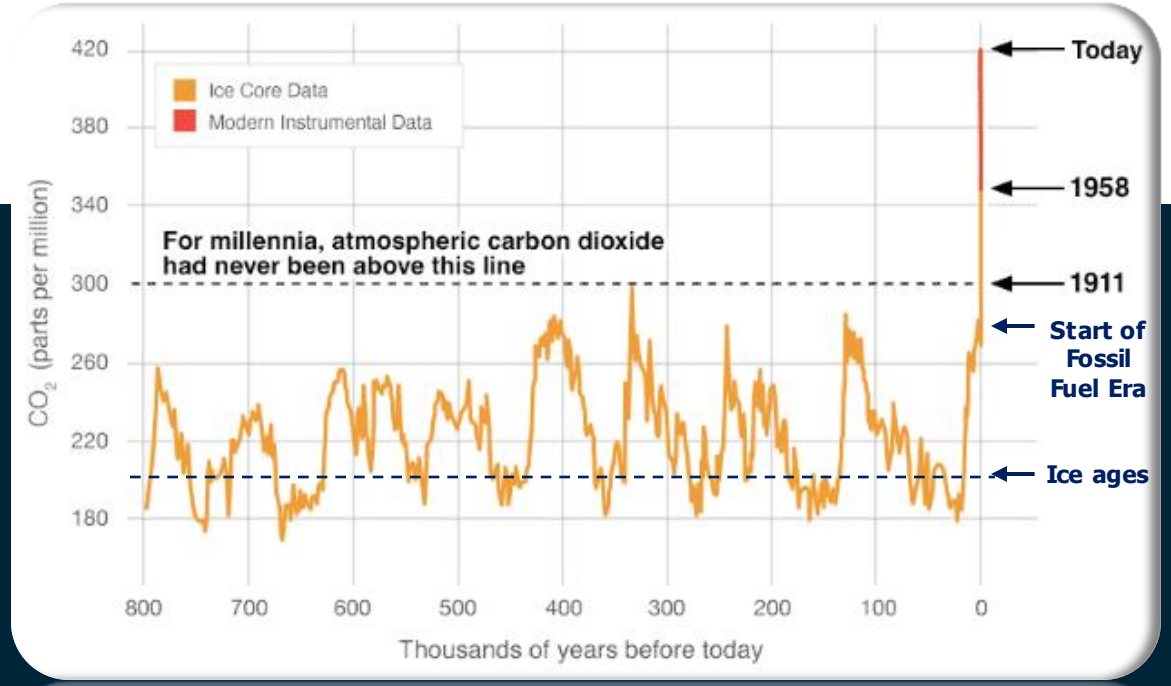
Any statements in this presentation about Gevo's future expectations, plans, trends, outlook, projections and prospects, and other statements containing the words "believes," "anticipates," "plans," "estimates," "expects," "intends," "may," "will," "would," "could," "can" and similar expressions, constitute forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the Private Securities Litigation Reform Act of 1995, including, without limitation, statements related to our growth and future operating results and trends, our renewable natural gas ("RNG") project, our proprietary systems and technology, Verity Carbon Solutions, carbon intensity ("CI"), our Net-Zero Integrated Technology, our strategy, plans, objectives, expectations (financial or otherwise) and intentions, future financial results and growth potential, including our Net-Zero 1 Project, the timing and status of development of our projects, our ability to produce net-zero CI fuels and chemicals, our ability to finance and construct production facilities to produce products, intellectual property and other statements that are not historical facts. For this purpose, any statement that is not a statement of historical fact should be considered a forward-looking statement. We cannot assure you that our estimates, assumptions and expectations will prove to have been correct. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including risks relating to, among others: financing and supply chains, and global and U.S. economic conditions (including inflation and rising interest rates); and factors discussed in the "Risk Factors" of our most recent Annual Report on Form 10-K and in other filings that we periodically make with the Securities and Exchange Commission (the "SEC"). In addition, the forward-looking statements included in this presentation represent our views as of the date of this presentation. Important factors could cause actual results to differ materially from those indicated or implied by forward-looking statements, and as such we anticipate that subsequent events and developments will cause our views to change. Except as required by applicable law, we undertake no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, and readers should not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this presentation.

Pictured left: R&D and demonstration facility in Luverne, MN.

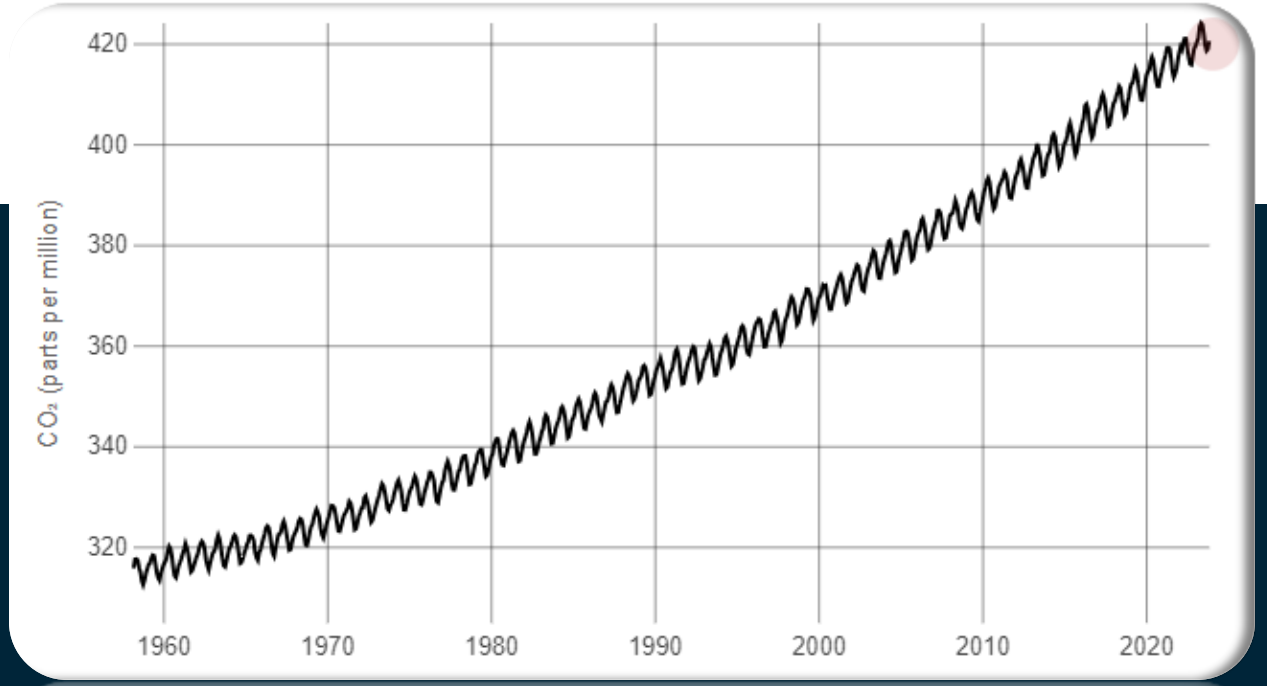
Carbon Abatement: The Economic Opportunity Is Now

Atmospheric Carbon Dioxide

For the past 800,000 Years



For the past 50 Years



Source: https://climate.nasa.gov/vital-signs/carbon-dioxide/ Dashed line and label added to original to reflect CO2 levels during ice ages (around 200ppm).
Label added to reflect beginning of industrial revolution / widespread burning of fossil fuels

But Not Everything Can Be Electrified

The world needs low-carbon, drop-in:

- **Food**, and an equitable energy transition which includes rural community participation
- **Fuel**, in the form of energy-dense liquids that work in existing heavy-duty, long-haul engines and infrastructure
- **Materials**, including everything from cosmetics, shoes, diapers to the bumpers on electric vehicles – currently made from the chemical products of fossil fuels

Our Businesses

Zero FUELS

- Net Zero hydrocarbon project development
- Commercial market development underway with ~350 MGPY of offtake
- Proprietary plant design is complete
- Term Sheet/Diligence Phase for DOE Loan Guarantee

VERITY CARBON SOLUTIONS

- End to end carbon tracking solution
- Proprietary distributed ledger technology
- 65,000 acres, +20 farms signed up in the program, more expected to be added
- 3 Ethanol partners signed up
- Up to $30mm USDA grant
- A SaaS business

Zero CHEM

- Specialty Chemicals, Plastics, and Fuels
- Technology, Development, Investments, and Licensing
- First license with LG Chem
- Technology is being scaled up

gevo RNG

- Dairy manure facilities, Northwest Iowa
  - Expected EBITDA of $7-16mm 2024E
  - 400,000 MMBtu/year capacity
  - Serving on-road transportation market
- Capable of serving SAF plants

Our Market Focus

We develop, commercialize and produce low-carbon, drop-in fuels and chemicals that are sustainable, affordable and scalable

Massive, difficult-to-decarbonize markets served by our product portfolio

Sustainable Aviation Fuel (SAF)

Specialty Fuels

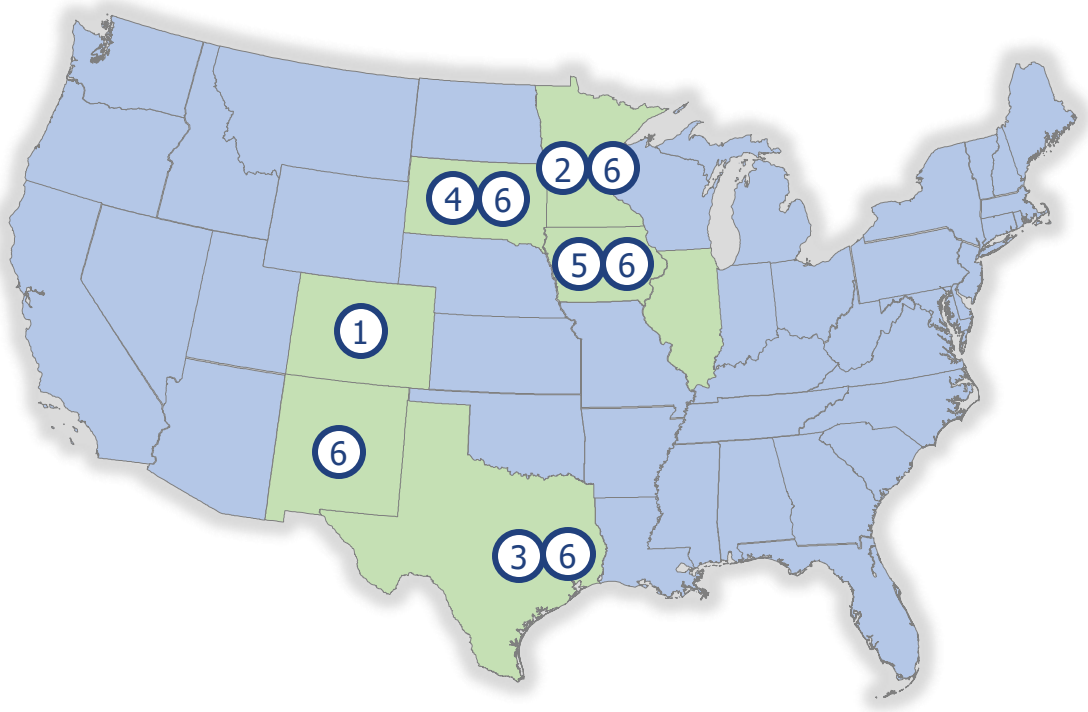
Heavy Duty Transport Fuels

Chemicals & Materials

Protein Products for Food Chain

Gevo Today

- Nasdaq: GEVO
- Headquarters in Englewood, CO
- More than 350 patents issued, many more filed



Headquarters
Englewood, CO

R&D, Demo Facility
Ethanol, Isobutanol, Food, Wind

Silsbee, TX Facility
SAF, Bio-Octane*

Greenfield Facility
Food, SAF, Renewable Diesel, Bio-Naphtha

Dairy Manure RNG
Captured Methane

Verity Carbon Solutions
Carbon Tracking MRV

*Owned by Trecora Hydrocarbons LLC, formerly by South Hampton Resources, Inc. Historically operated in partnership with Gevo to produce SAF and bio-octane from Gevo's alcohol production in Luverne, MN.

Competitive Strengths

Fully-Funded Development Plan

- $376 million of cash and restricted cash(1)
- Net-Zero 1 project will be construction financed at the project level
- US Dept. of Energy loan guarantee in process
- Contracted demand is +5x our first plant

Experienced Team

- Proven leaders in development, commercialization, and project deployment for renewable-based projects
- Numerous industry firsts
- First mover Alcohol-to-Jet (ATJ) Sustainable Aviation Fuel (SAF)(2)

Proprietary, Innovative, low-carbon process design

- Based on proven, scaled, operating technologies
- Feedstock flexible, most any plant sugar can serve as feedstock, including cellulosics

Integrated Business System Approach

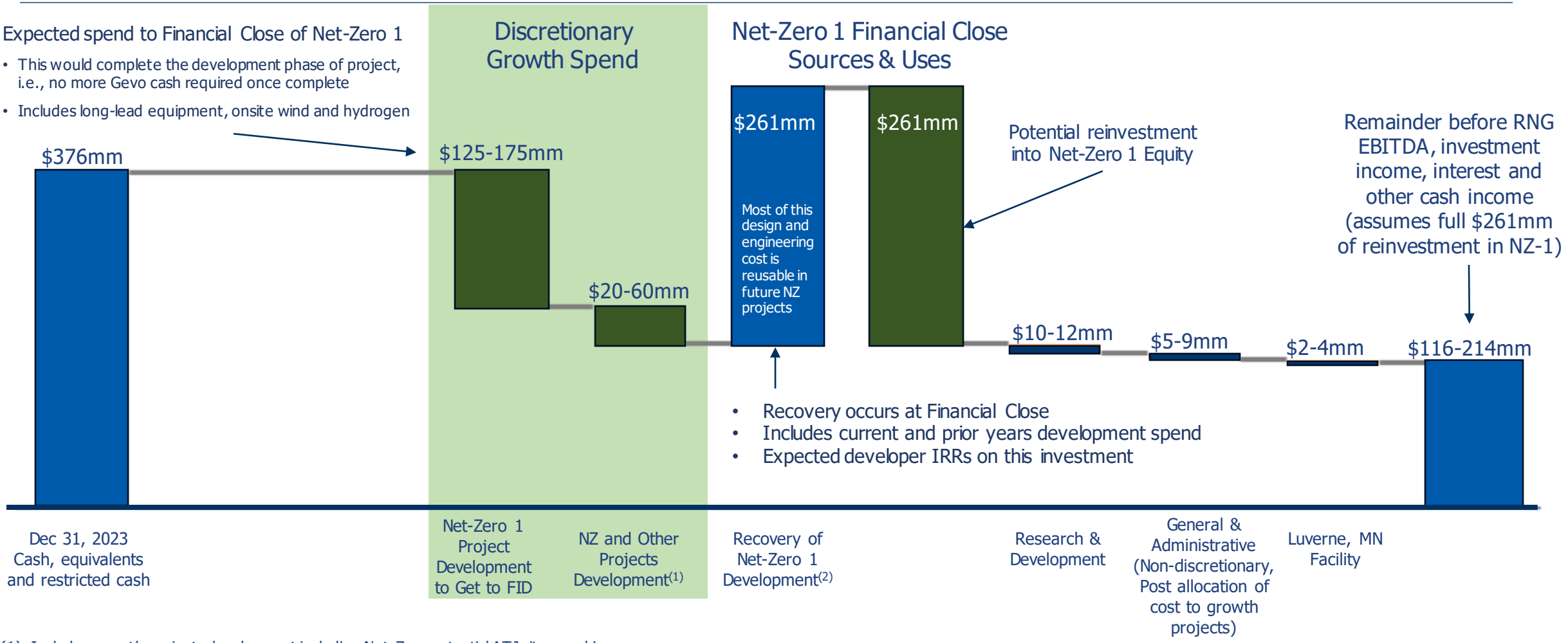
- Sourcing carbon to end use with traceable carbon abatement
- Renewable energy and hydrogen
- Leads to innovative low cost carbon abatement and competitive cost products

Pictured above: wind turbine at Luverne, MN facility; processing plant at Luverne, MN.
(1) As of December 31, 2023.
(2) First to obtain ASTM approval for ATJ in 2016.

Strong Liquidity

We have significant flexibility over the timing and amount of our growth spending.

2024 Expected Uses of Cash ($ millions)



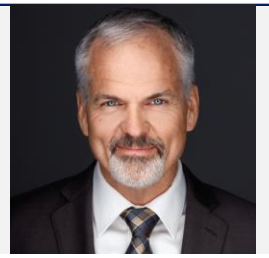
(1) Includes growth projects development including Net-Zero potential ATJ sites, and Luverne.
(2) The box illustrates the amount previously spent as of end of 2023 of $111mm, plus midpoint of the range of Net-Zero 1 expected project development in 2024.

Experienced Team

Our team has crossover experience at the nexus of agriculture, bio-based chemicals, energy and policy.

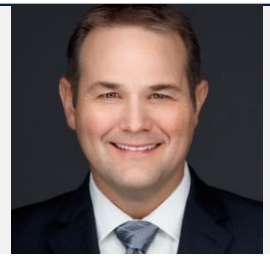
- History of development and deployment of low-carbon alternatives
- More than 180 years of collective experience
- Have successfully taken multiple technologies to full commercial plants
- First to commercialize renewable plastics (polylactic acid or PLA)
- Experienced in fermentation, chemical processing, plant operations, and renewable energy, and renewable product market development and commercialization

Patrick Gruber, PhD
Chief Executive Officer
and Director

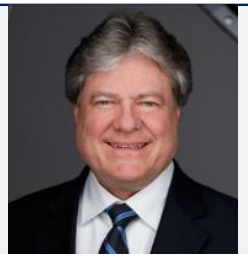


Chris Ryan, PhD
Chief Operating Officer

Lynn Smull
Chief Financial Officer



Paul Bloom, PhD
Chief Carbon Officer
Chief Innovation Officer



Andy Shafer
Chief Customer, Marketing &
Brand Officer

Kimberly Bowron
Chief People Officer

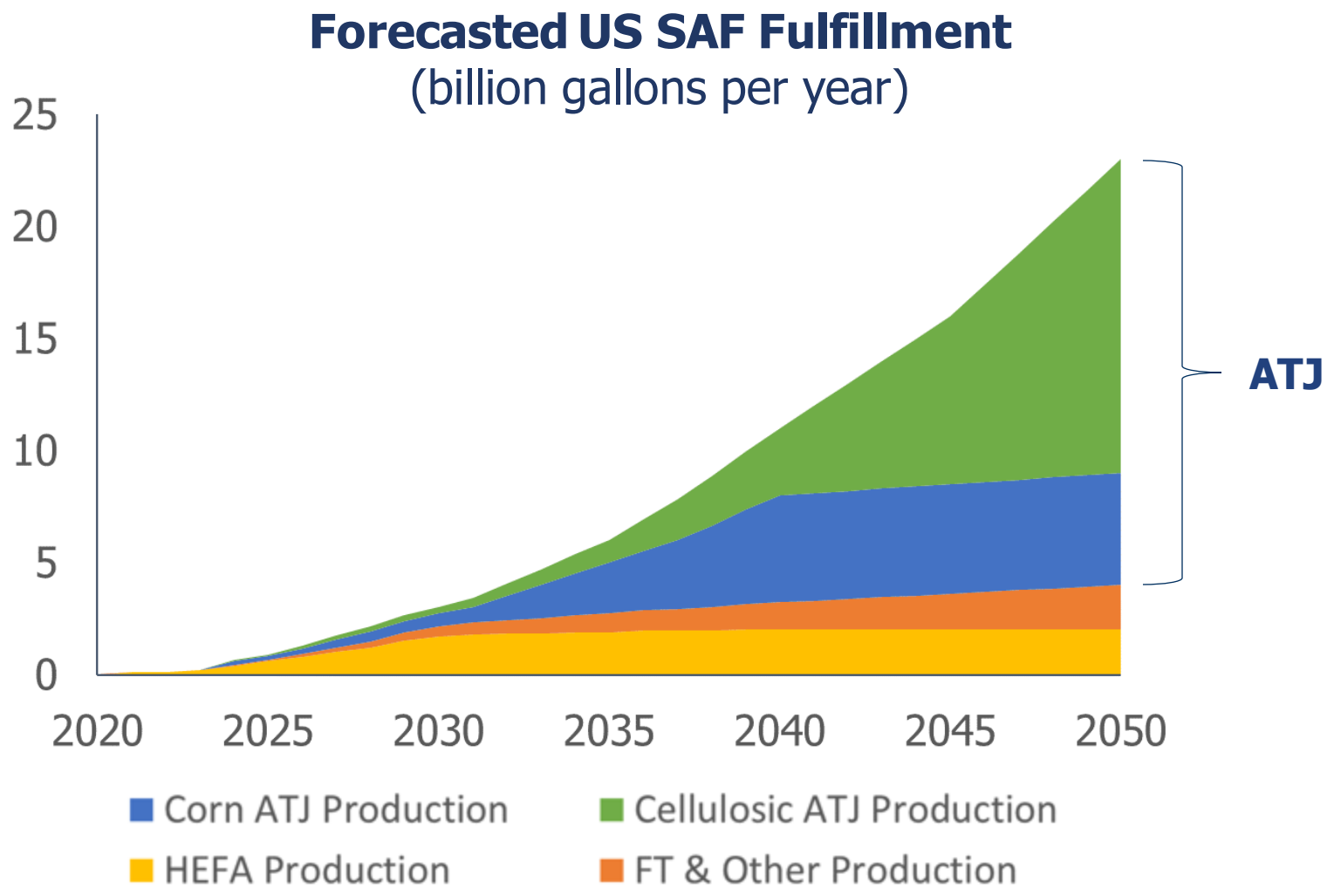
Sustainable Aviation Fuel

Enormous Addressable Market

Alcohol-to-Jet (ATJ) is expected to fulfill most SAF demand, and this is our focus

Forecasted SAF demand by 2050 in US alone equals:

- **400** times the size of our first greenfield plant
- **1,200** times existing supply



Sources: US EIA, ICF Resources, LLC and internal estimates.

Contracted Demand

Our contracted customers include many of the world's leading airlines

~350 million gallons per year
Contracted demand for our SAF

= More than 5 times
Capacity of our greenfield SAF plant

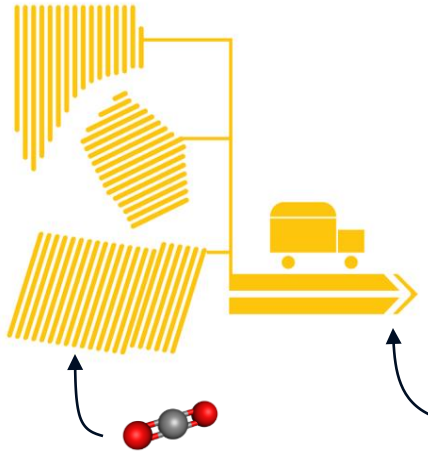
DELTA · American Airlines · BRITISH AIRWAYS · Alaska AIRLINES · SAS Scandinavian Airlines · Kolmar

Aer Lingus · FINNAIR · HAWAIIAN AIRLINES · IBERIA · JAPAN AIRLINES · QATAR AIRWAYS القطرية

We Make SAF From Plant Sugars

Feedstock

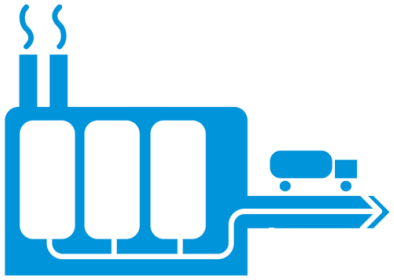
- **Any fermentable sugar** (from corn, bagasse, wood waste, etc.)
- US is the world's largest corn market
- Primary nutritional components are separated, sold as low-carbon food products



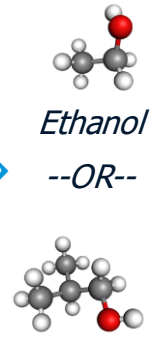
Atmospheric Carbon Dioxide

Fermentation

- **Sugar converted to alcohol** (ethanol or isobutanol) by microorganisms through fermentation
- US is the world's largest ethanol producer
- Humans have made alcohol from fermentation for millennia



May also take third party sugar supply from existing industry



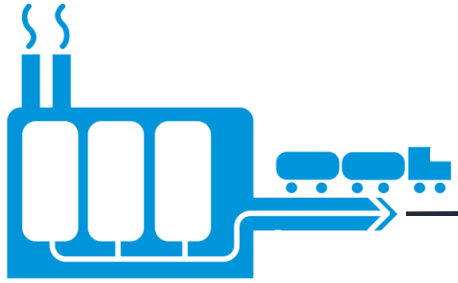
Ethanol

--OR--

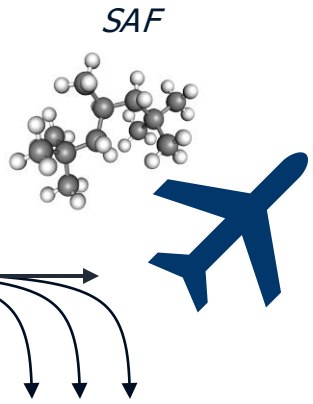
Isobutanol

Alcohol-to-Jet

- **Alcohol converted to chains of hydrocarbons** through dehydration, oligomerization
- Relies upon existing catalytic chemistry used today in the petrochemicals industry

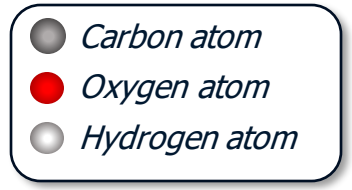


May also take third party ethanol supply from existing industry



SAF

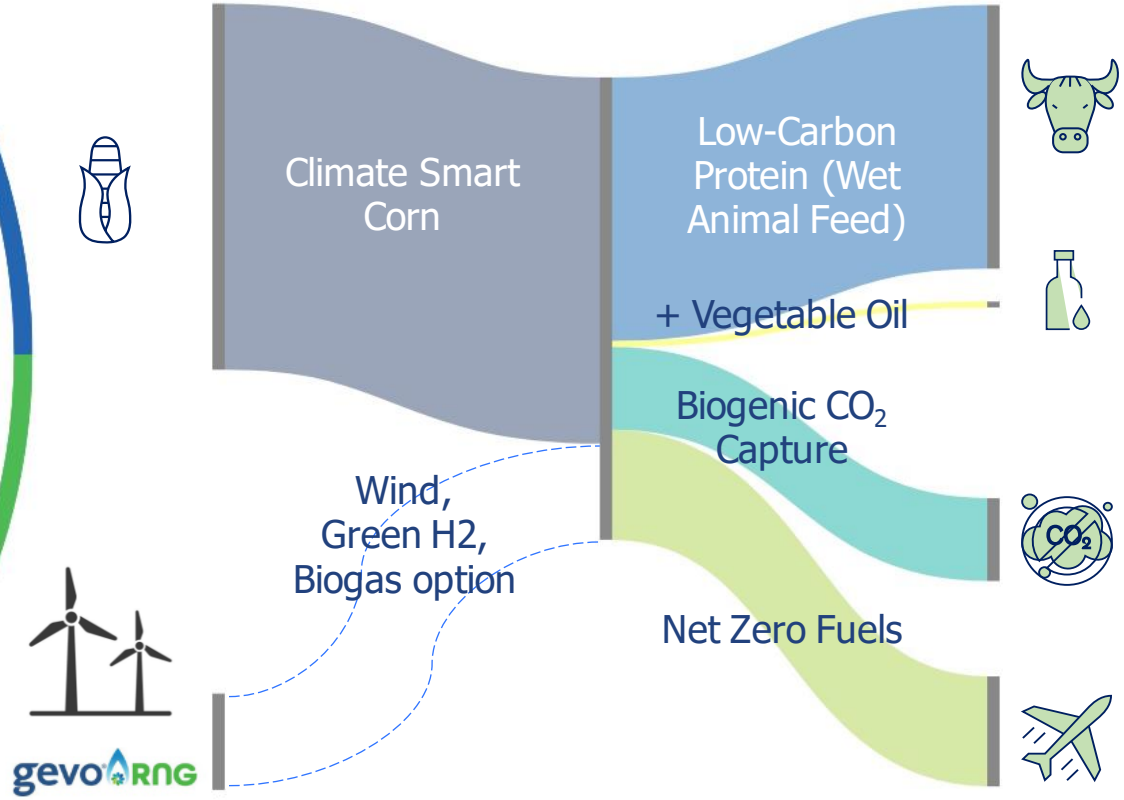
Food co-products, saleable chemical intermediates



Making Food First

Mass Flow Diagram

(metric tons per annum)



Net-Zero 1 carbon abatement per annum

= 3,000 flights from NYC to London

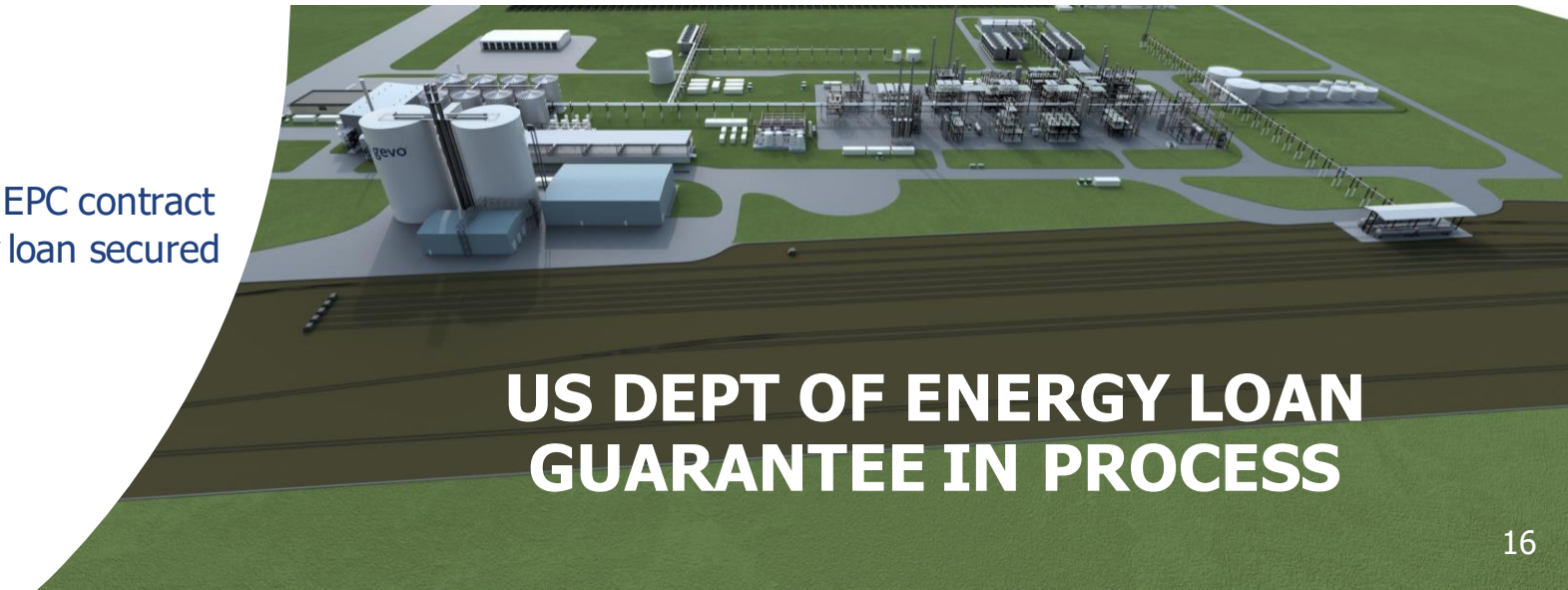
Approximate quantities (in metric tons per annum): corn 965,000 or 220k equivalent acres; protein 695,000 based on 36% dry matter for wet basis; corn oil 15,420; biogenic CO2 290,000 (does not include additional potential sequestration from soil organic carbon / climate smart ag practices); net zero fuels 218,400 or 65 million gallons (60 SAF and 5 renewable diesel and bio-naphtha). Carbon abatement based on ~800ktpa and negative emissions (less than zero Carbon Intensity) using Argonne GREET method including expected climate smart agriculture benefits. Comparison assumes B747-Long-Range (262 seat) with an efficiency of 1.8 MJ per seat-km.

Our Greenfield SAF Plant: Net Zero 1

- **Location:** 240 acres in Lake Preston, SD with room for future expansions
- **Products:** Animal feed and vegetable oil, SAF, Renewable Diesel and Bio-Naphtha
- **Carbon Intensity:** Targeting negative emissions(1)
  - Purpose-built, low-carbon design with direct wind and onsite green hydrogen
  - CCS, plus optionality for dairy RNG from our wholly-owned Iowa assets
  - Field-to-fuel traceability in climate-smart area
- **Distribution:**
  - Railyard onsite for product distribution
  - Nearby state SAF credit markets (MN, IL)
- **Timing:** Construction of ~24 months; to start after EPC contract price and schedule finalized and US Dept. of Energy loan secured (targeted in 2H 2024)

Completed	In Process
✓ Site control	[ ] EPC fully installed contracted price and associated value engineering
✓ Major permits	[ ] Construction financing
✓ FEED / plant design	
✓ Contracted demand	
✓ Gevo, Inc. equity capital	

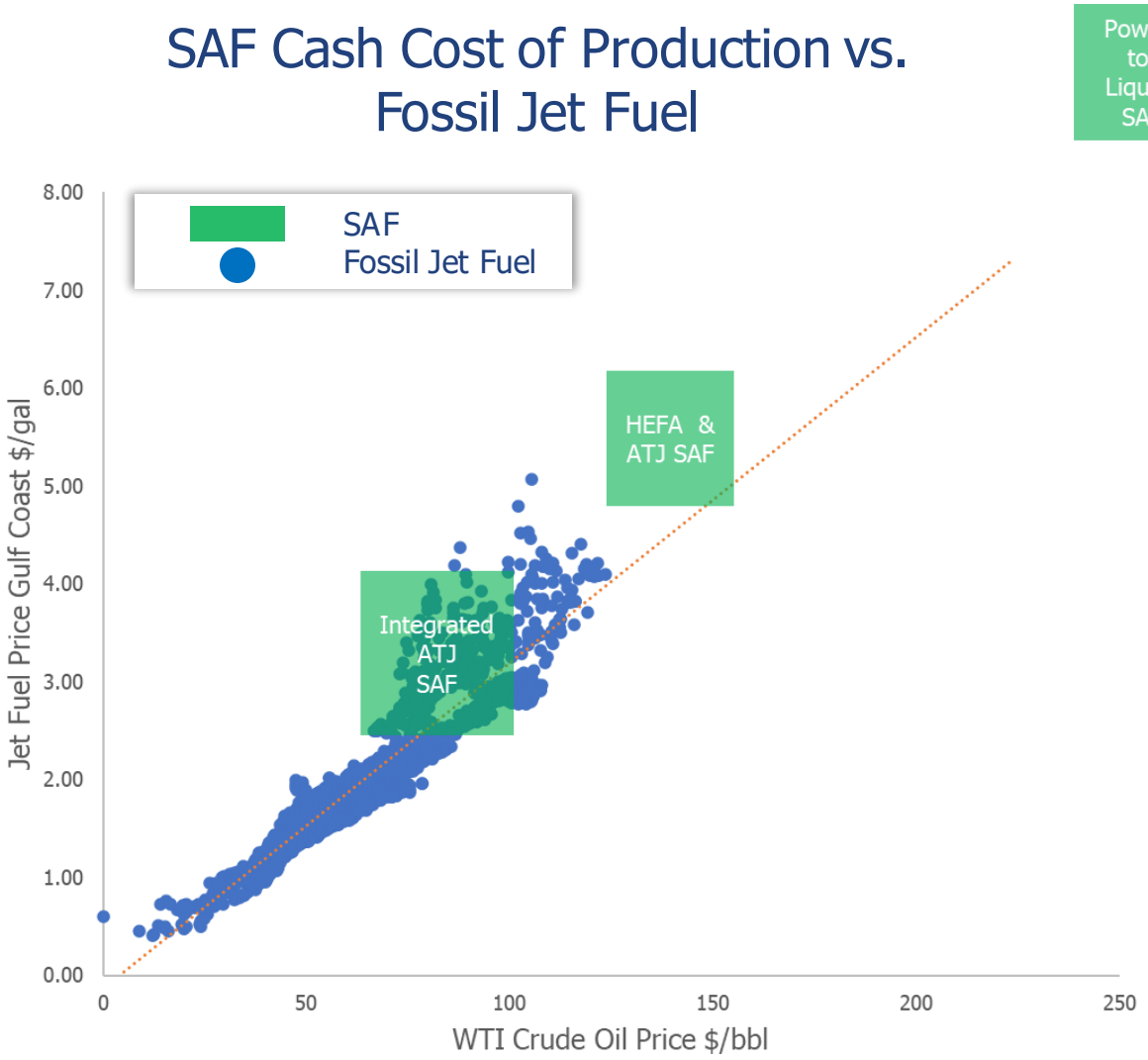
FULLY FUNDED PROJECT DEVELOPMENT PLAN(2)



(1) Carbon Intensity score using Argonne GREET 3.0 model across the whole lifecycle.
(2) See slide 9 for detail.

Most Competitive Cash Cost of Production

SAF Cash Cost of Production vs. Fossil Jet Fuel



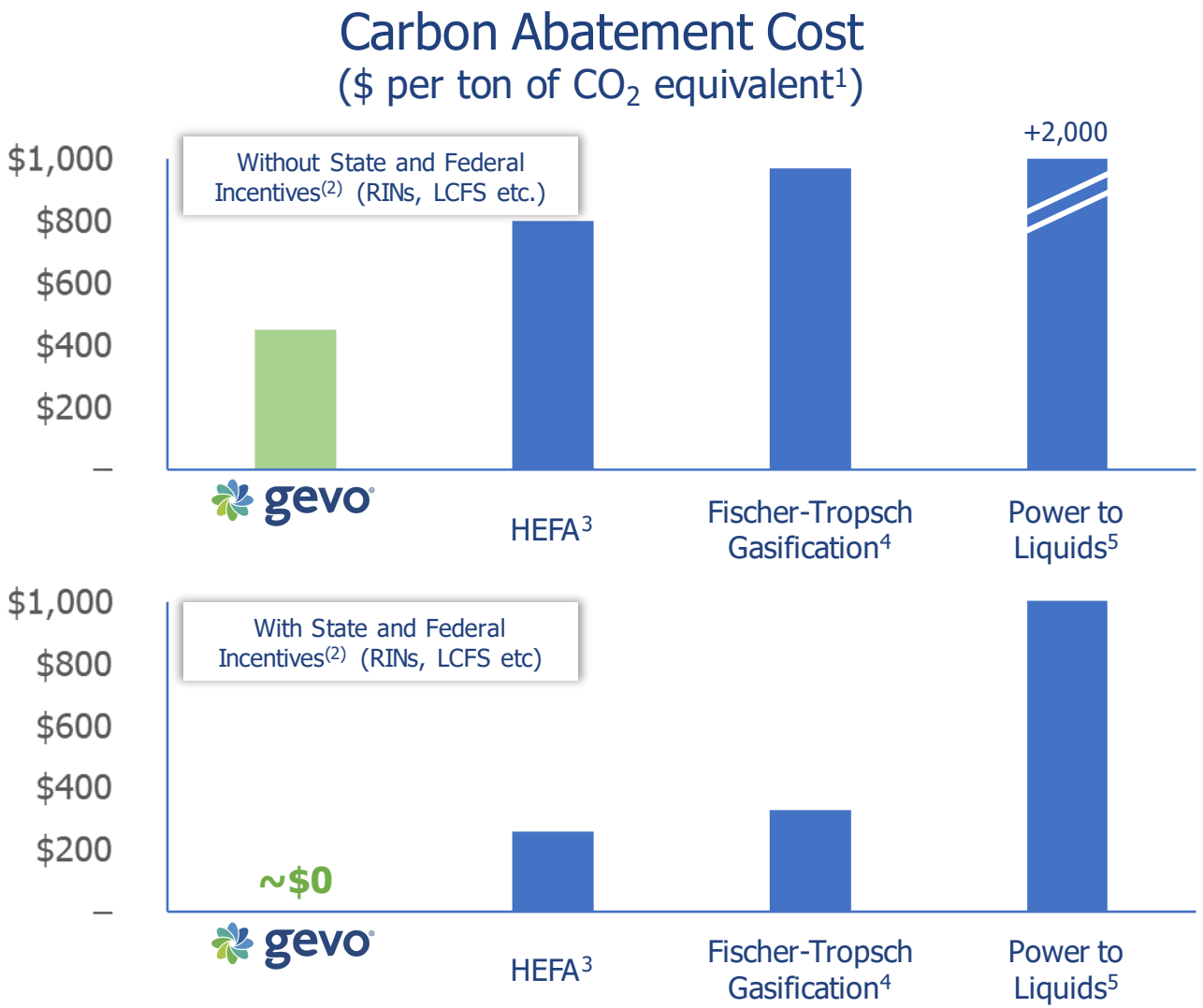
ATJ SAF production cash costs are expected to be competitive with fossil jet fuel, even though ATJ SAF can deliver 100% or more carbon abatement per gallon

Gevo's proprietary integrated process design and technologies lead to most favored competitive position

The future of aviation is **Alcohol-to-Jet**; it's the most competitive on a cash cost of production basis

Based on work done by an independent global consulting firm, Nexant, Cancawe-Aramco, and Gevo analysis. SAF production cash cost shown before Federal and state incentives such as RINs, LCFS, 45Z and other state SAF tax credits, and before new capital cost. ATJ SAF cost assumes approximately $5.00/bu corn for illustrative purposes; estimates dependent on feedstock prices and other assumptions.

Most Competitive SAF Carbon Abatement



Cost of Carbon Abatement is low enough that the carbon value from environmental incentives (RINs, Federal, State level) can make the SAF affordable to airlines

Based work done by an independent global consulting firm which includes on external market data and internal estimates. (1) Carbon abatement cost = (Cost of SAF production + Cost of capital – Fossil jet price of $2.08/gal) / (Fossil jet Carbon Intensity 89 gCO2e/MJ – SAF Carbon Intensity) x Conversion Factor. Conversion Factor = 1,000,000 gCO2e per ton / 119,777 BTU per gal jet x 948 Btu per MJ. (2) State and Federal incentives include incentives such as the 45Z, California LCFS, RINs and state SAF tax credits, as applicable. Based on internal estimates for Gevo Net-Zero 1 greenfield SAF plant. (3) Soybean oil (43 CI), assumes brownfield HEFA facility $6.80-7.01/gallon production and capital cost. (4) Forestry residues (4 CI). (5) Combustion point source CO2 (12 CI).

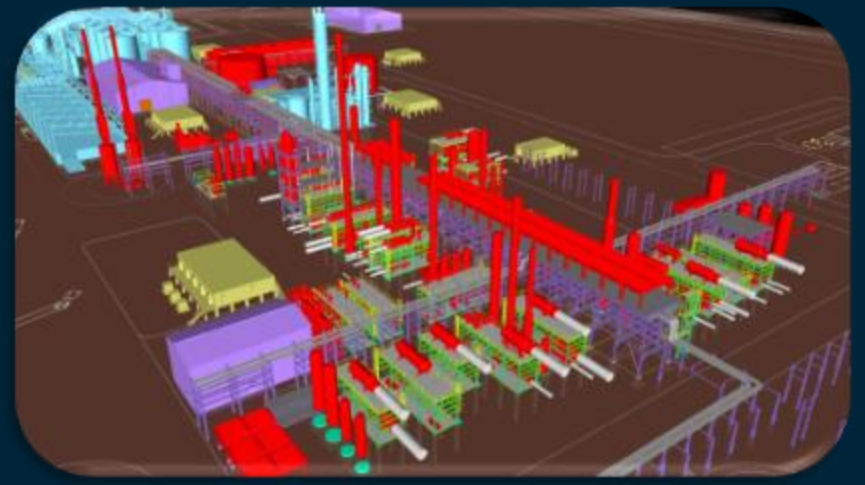
Plant Design Enables Growth

Why create a standardized design?

- Benefits carry over to future Net-Zero ATJ plants
- Focusing on units 1x and 3x size of Net-Zero 1
- Working with strong partners: FluidQuip, Axens, Praj and others
- **Capital formation optionality: plant design may be utilized by Gevo at future Net-Zero sites, licensed to third parties, or both**

Why use a modularized, pre-fabricated design?

- **Reduces** on-site labor cost during construction
- **Reduces** construction time
- **Reduces** construction risk



Plant Design Highlights

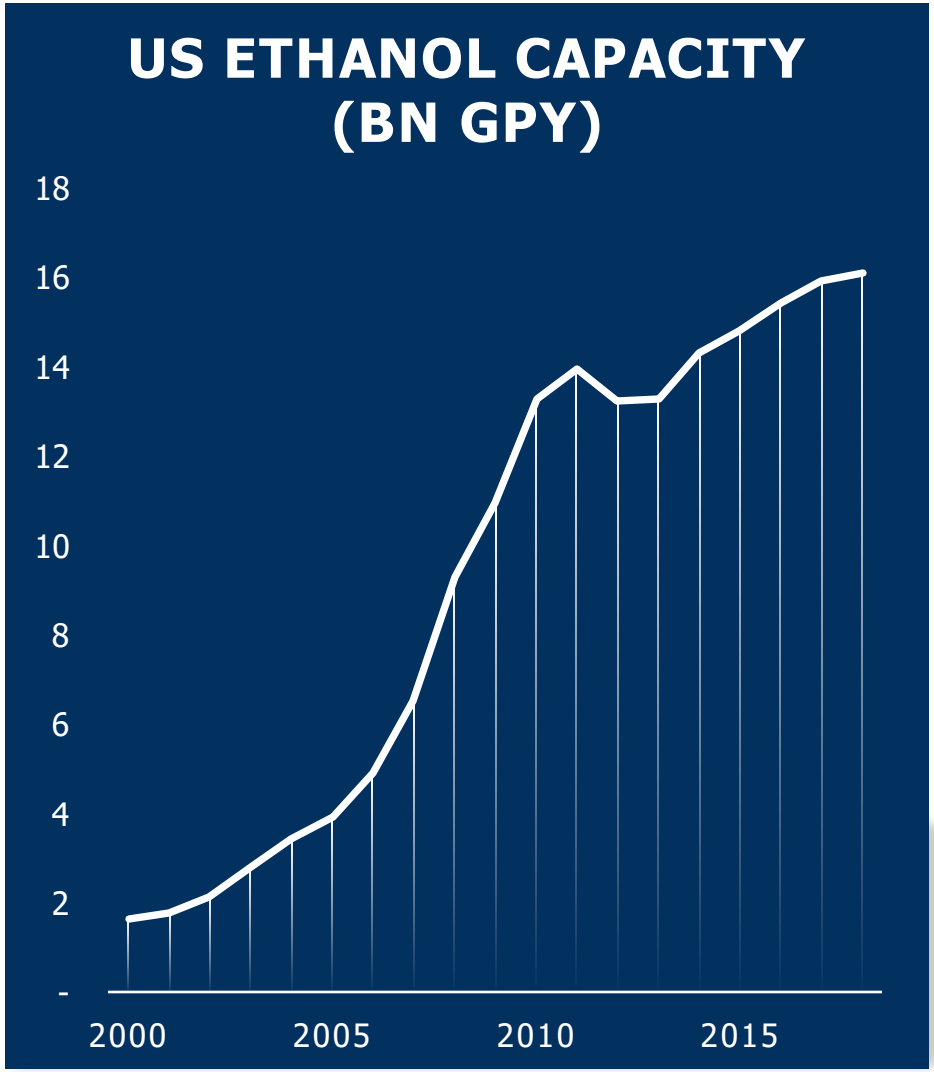
- Proprietary Design Reduces Carbon Intensity by 60 gCO2e/MJ before CCS, RNG, climate smart ag
  - Improved energy efficiencies
  - Electrification reduces fossil fuel use
  - Ethanol and ATJ integration
  - 65% less natural gas use
- Multiple patents filed

Precedent for a Rapid Buildout

During the 2000's, dozens of ethanol plants were built in the US

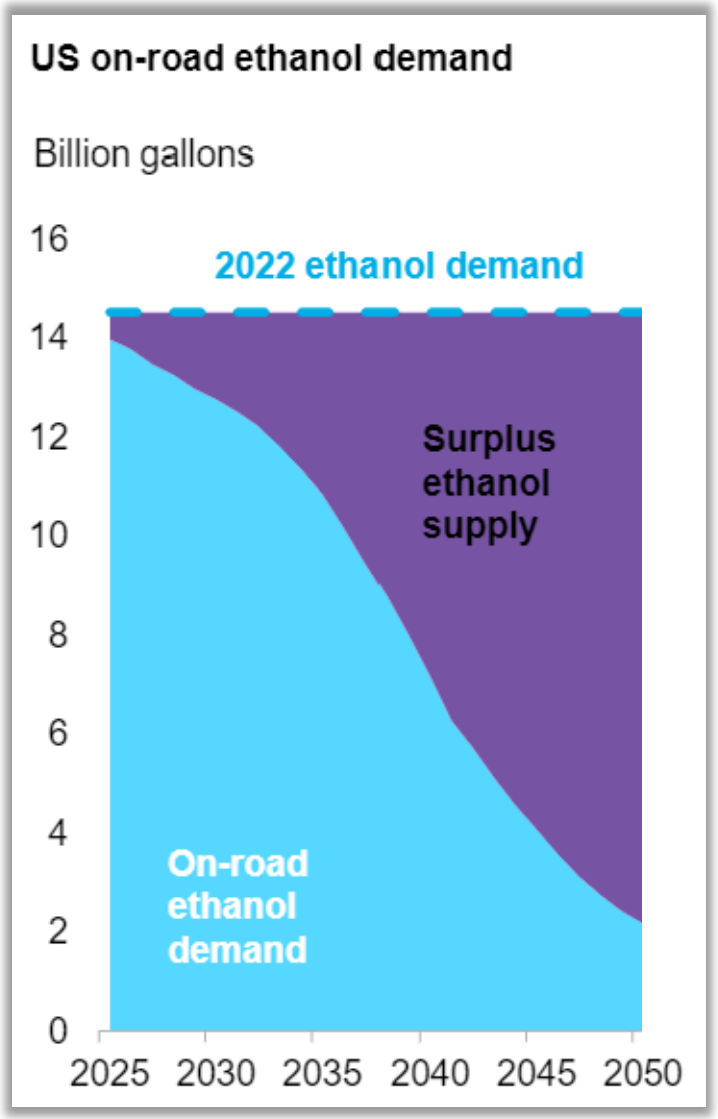
The pace of buildout reached 2 billion gallons of capacity added each year

This equates to about 20 plants per year



Source: US EIA.

Favorable Long Term Dynamics



- **Target rich environment:** the US is the world's largest corn and ethanol producer with nearly 200 ethanol plants
- **Surplus ethanol could meet all US SAF demand** as passenger vehicles are electrified
- **Net-Zero 1 will be competitively advantaged** delivering low cost, low CI SAF
  - Optionality to process cellulosic sugars and ethanol, too

Source: BNEF.

VERITY
TRACKING

Verified Traceability Solution

For Carbon and Sustainability Markets

www.veritytracking.com

The Problem

VERITY
CARBON SOLUTIONS

How can consumers, businesses and policymakers have confidence that a product is sustainable?

- Commodity products look identical to the end user – that's part of their value
- But low-carbon, drop-in products take a unique path **through the value chain**
- The entire value chain determines the **carbon footprint** of the product

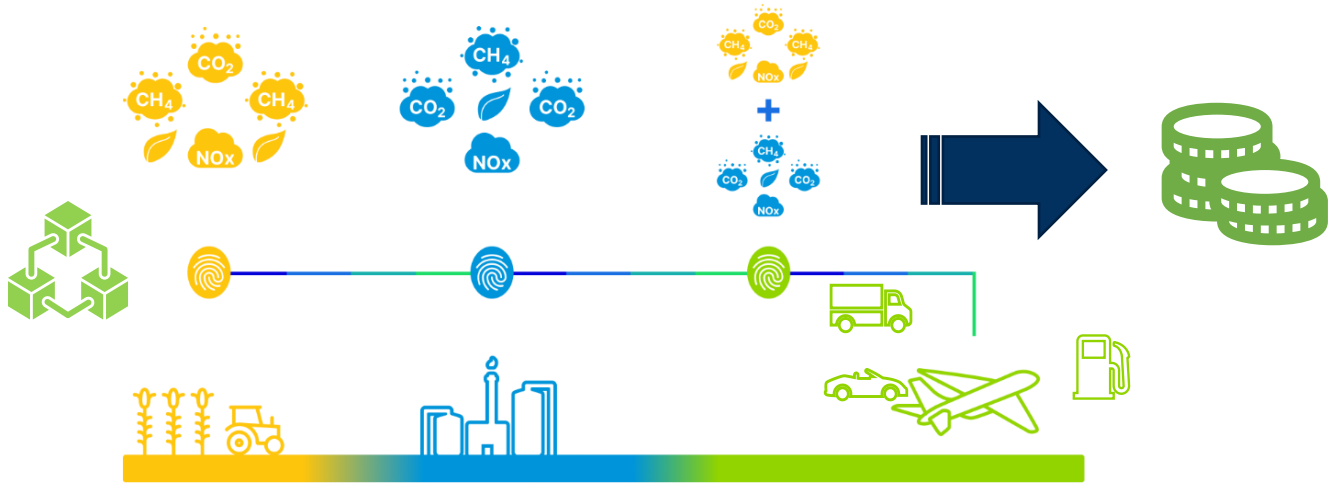
Verity client in MN
Harvesting a Climate Smart Field

The Solution

VERITY
CARBON SOLUTIONS

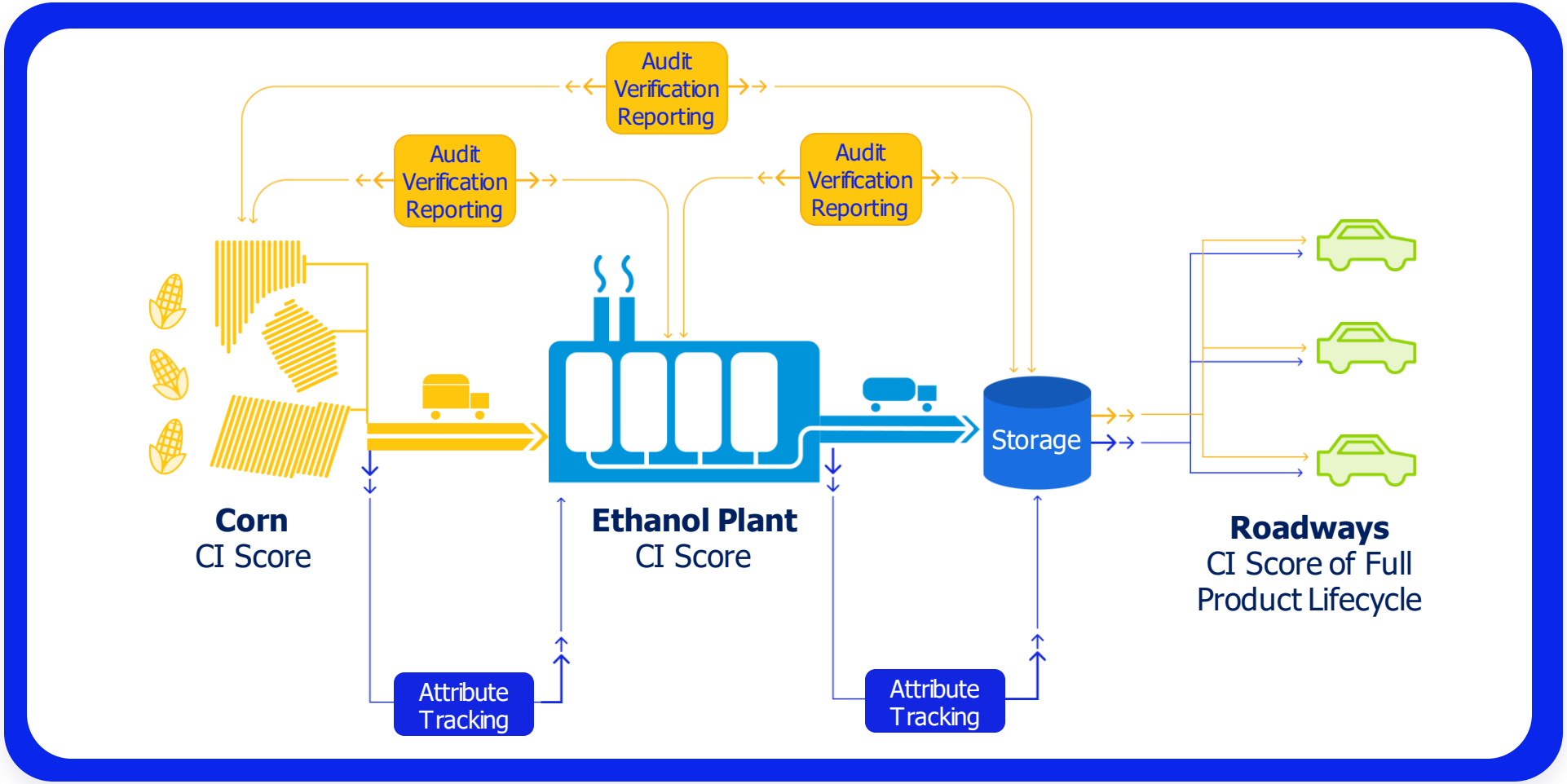
Verity enables the accurate tracking of carbon intensity across end-to-end value chains to help customers unlock and maximize value derived from carbon abatement

- Measure, Report and Verify (MRV) Software-as-a-Service (SaaS) business
- Verity Carbon Solutions began development in 2020 as a necessary and value-added service for our SAF production
- Since expanded to serve a growing ethanol customer base



Value creation through proprietary digital MRV platform and full carbon accounting for tax, compliance and voluntary incentive

How it Works: Ethanol Example



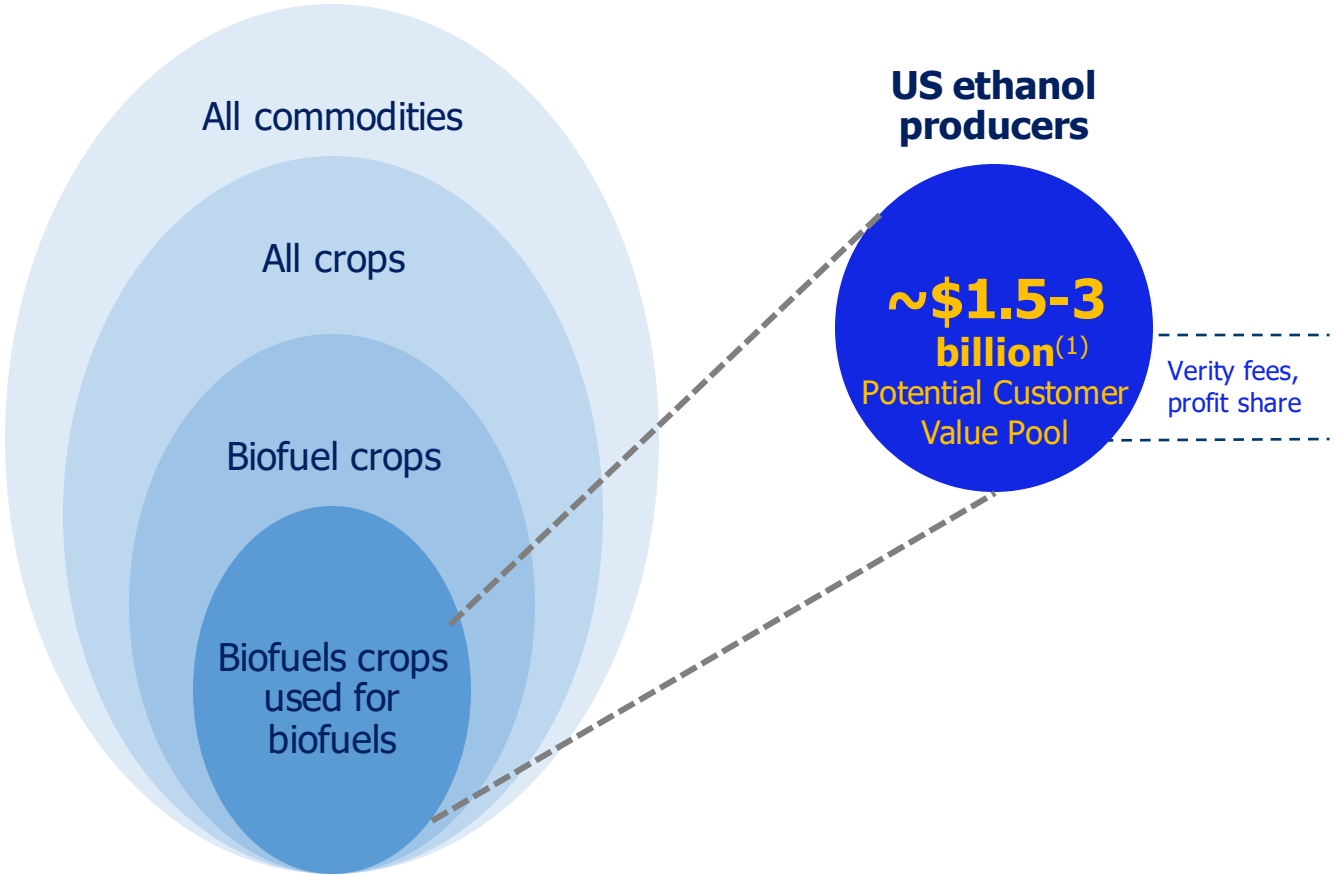
Field to Fuel
Low CI Products

Ethanol
WDGs
DDGs
Corn Syrup
Corn Oil

*Digital Measuring, Reporting and Verification

Large, Growing Customer Base

Potential Size of Value Pool for Customers Tracked and Enabled



Current Customer Base

3 ethanol producer customers contracted, and growing

2% of the total US ethanol market or +300 million gallons per year

100% farmer retention in the grower program comprising **65,000 acres** and growing

For comparison, total value pool of all major global compliance carbon markets in 2023: **$800 billion**

Source: IRA and CBAM tax credit and carbon tax value, Bloomberg.
(1) US ethanol production plants market size is approximately 15 billion gallons per year. Potential value pool dollar amount lower bound based on assuming half of US plants achieving a 10 CI point reduction valued at $0.02 per gallon per CI point under 50 gCO2e/MJ under 45Z tax credit.

Capital Light, Fee-Based Business

US ethanol producers

~$1.5-3 billion(1)
Potential Customer Value Pool

Value to Customer

Fees For Service + Profit Sharing

- Total initial go-to-market potential value pool tracked and enabled
- Reflects US ethanol producers, 45-Z tax credit alone
- Does not include voluntary carbon value

- Climate smart services – LCA, CI optimization, audit readiness
- Verity Tracking™ – end-to-end carbon accounting
- Market optimization – voluntary, compliance and tax carbon markets

- Digital Measure Report Verity (MRV) Software-as-a-Service (SaaS)
- Captures a contracted portion of value tracked and enabled
- Fees from managed service
- Verity does not take title to customer's product

(1) Based on 45-Z tax credit alone, not including other involuntary and voluntary carbon regimes. Assumes $0.02 per gallon per CI point under 50 gCO2e/MJ of value from the 45-Z tax credit at a 100 million gpy plant achieving a 10 CI point reduction below the 50% GHG reduction threshold.

Transitioning To Growth Phase

VERITY
CARBON SOLUTIONS

Commercialization Phase

Growth Phase

- Grower program
- Multiple growing seasons, data collection

2020-2022

- Go-to-market
- Customer contracts
- Software went live

2023

- First revenue

2024

- Scalable growth

2025

Current Target Markets Represent a Fraction of Total Markets Requiring Carbon Tracking Solutions

VERITY CARBON SOLUTIONS

Feedstocks

Agriculture
Low-CI crops for food, feed, fuels and chemicals

Waste
Feedstocks for biofuels and bioenergy

Current Target Markets

Biofuels
Ethanol, Renewable Diesel, Naphtha, Biodiesel

SAF
Sustainable Aviation Fuel

RNG
Biogas, Biomethane, Landfill gas

Developing Solutions

Marine
Marine biofuels

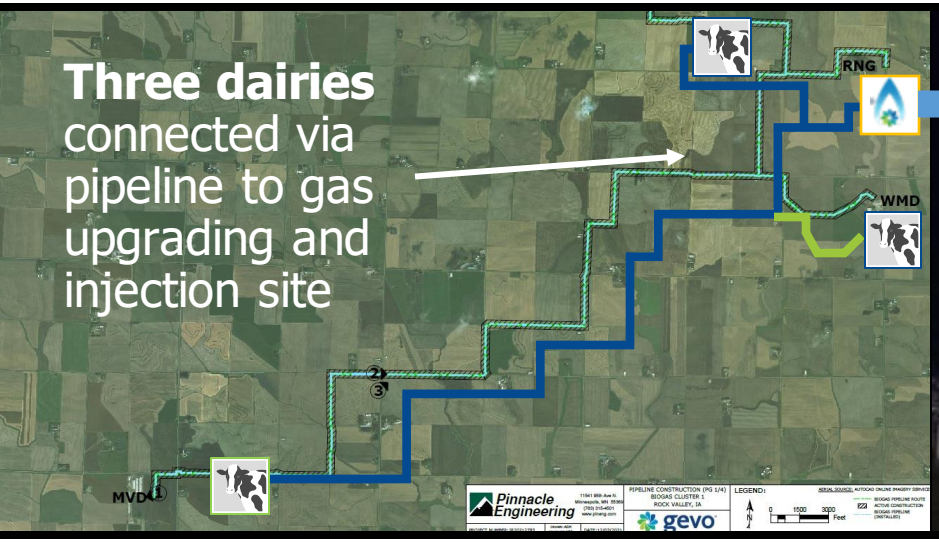
RFNBOs*
Hydrogen, eFuels, Green Ammonia, Methanol

We are actively commercializing solutions from feedstocks to biofuels and SAF

*Renewable Fuels of Non-Biological Origin

Renewable Natural Gas

Dairy Cow Manure to RNG in NW Iowa

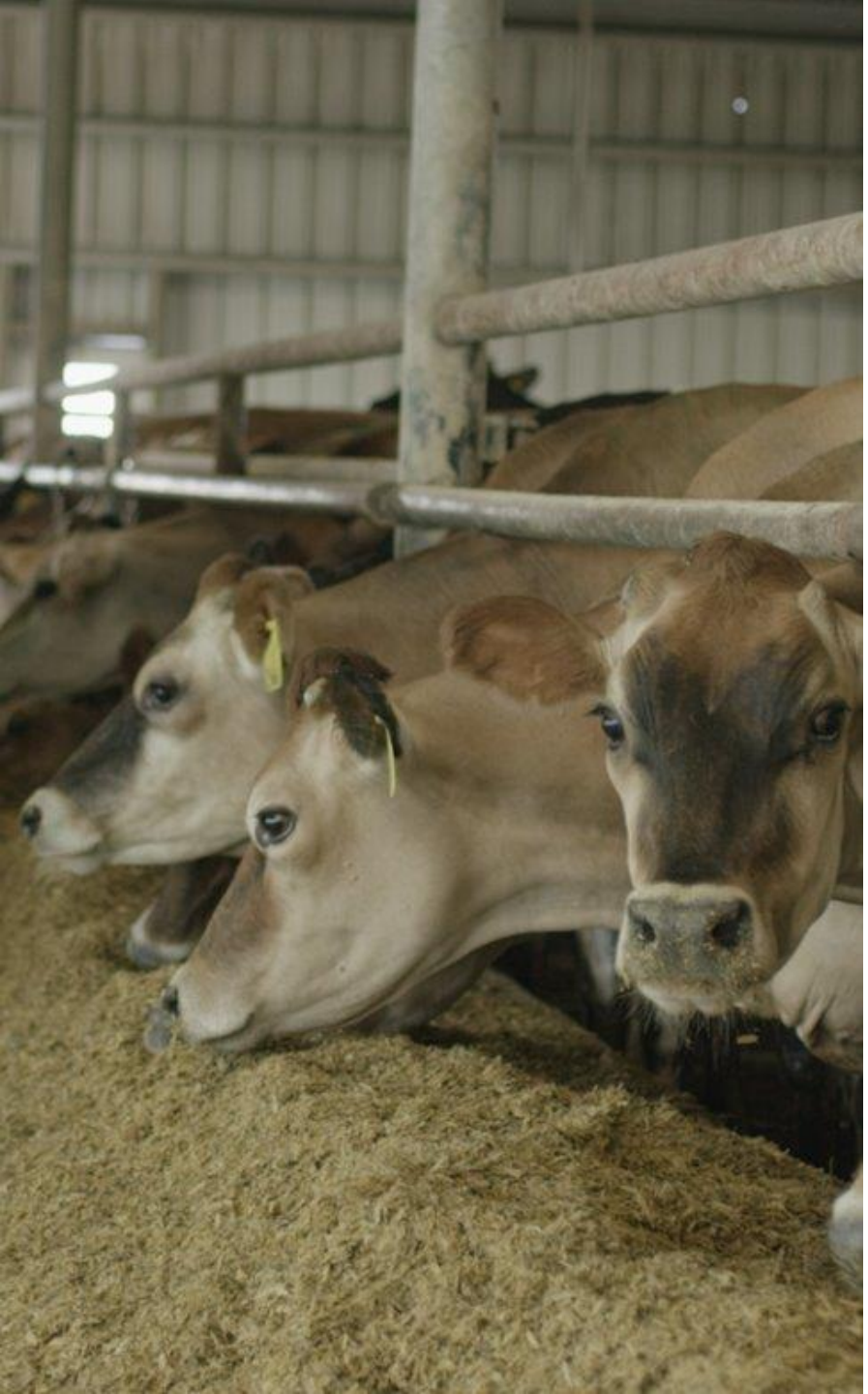


- 400,000 MMBTU per year of capacity
- Adjusted Non-GAAP cash EBITDA(1) of $1.7 million in the quarter 3Q 2023, at the temporary startup CARB CI score of -150 gCO2e/MJ
  - EBITDA growth expected in 2024 from obtaining permanent CARB CI score (targeting -350 gCO2e/MJ)
- Optionality to haul biogas to our SAF plants to trim Carbon Intensity at Luverne, or NZ1 plants

bp

BP is the purchaser and distribution partner selling the RNG into road transportation market

(1) Cash EBITDA is a non-GAAP measure calculated by adding back depreciation and amortization and non-cash stock-based compensation to GAAP loss from operations. A reconciliation of cash EBITDA to GAAP loss from operations is provided in the financial statement tables in our 3Q 2023 earnings release and in the Appendix.

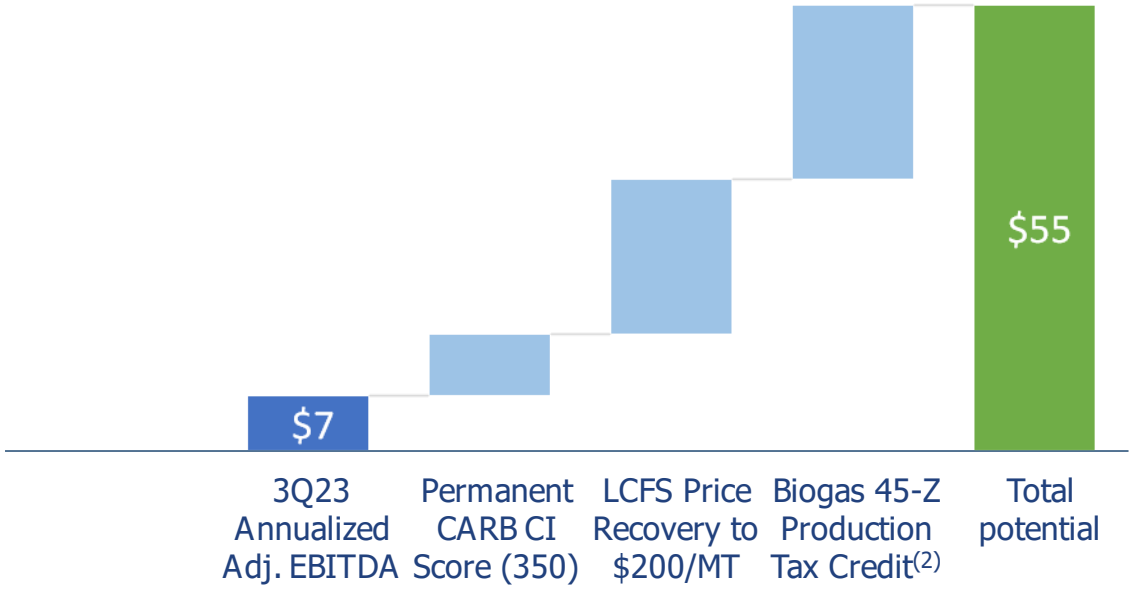


Embedded Growth

- RNG growth expected from multiple potential sources
- Does not require material further capital investment or construction

Gevo NW Iowa RNG Adj. EBITDA Potential(1)

($ millions)



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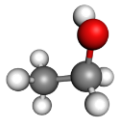
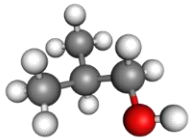
(2) Biogas 45-Z PTC from Inflation Reduction Act for three years, from 2025 – 2027. Amount shown based on current management estimates based on (350) Carbon Intensity. Subject to final guidance from US Treasury.

Specialty Chemicals, Plastics, Fuels, Technology and Licensing

Carbon Negative Chemicals and Materials



Ethanol
(fuel or hydrous grade)



Isobutanol

Proprietary
Olefin
Production
Technologies

Olefins are "Building Blocks"

- Ethylene
- Propylene
- Butenes
- Isobutylene
- Isoamylene
- Acetone

Examples of End Products

Fibers, Fabrics, Carpet

Packaging and Consumer Products

Engineering Polymers

- Pilot plant operating (ETO)
- Multiple Patents Filed
- Leads to low cost, carbon negative footprint for chemicals and materials
- First License Already Done

LG Chem

Gevo Enters Joint Development Agreement with LG Chem to Develop Bio-Propylene

April 12, 2023

ENGLEWOOD, Colo., April 12, 2023 (GLOBE NEWSWIRE) -- Gevo, Inc. (NASDAQ: GEVO) and LG Chem, Ltd. (KRX: 051910), a leading global chemical company committed to producing sustainable products, announced today that they have entered into a joint development agreement (the "Agreement") to develop bio-propylene for renewable chemicals using Gevo's Ethanol-to-Olefins (ETO) technology.

Proprietary Gevo technology (same underlying technology to produce fuels)
Creates additional opportunity for Gevo's NZ business system and plants

Financial Highlights

Balance Sheet Highlights

($ in millions)	**September 30, 2023**
Cash and cash equivalents	$324
Restricted Cash	78
Property, plant and equipment, net	238
Total assets	670
Tax exempt green bonds (NW Iowa RNG) 1.5% interest	68
Total stockholder's equity	**572**

Equity market value as of January 19, 2024[1]:	$209 million
Discount to book equity value:	**(63%)**

(1) Based on share price of $0.87 as of 1/19/2024 and 240,304,735 shares outstanding as of 11/13/2023 in 3Q 2023 10-Q filing.

Substantial Upside

Balance Sheet as of September 30, 2023	
Share price as of Jan 19, 2024	$0.87
Shares outstanding (mm)[1]	240.30
Market value of equity	**$209**
Plus: Tax exempt green bonds (NW Iowa RNG)	68
Less: Cash, equivalents and restricted cash	(401)
Market implied enterprise value	**($124)**

Sources of Value	Commentary
Intellectual Property	$412mm Peak Value IP analysis[2]
Cash, equivalents and restricted cash	$401mm as of 3Q23
Property, plant & equipment	$238mm as of 3Q23
NW Iowa Dairy RNG	$7 –16mm Run-rate Adj EBITDA[3]
Net-Zero 1, Greenfield SAF project	First mover, project finance strategy; development fully funded; reusable design
Verity Carbon Solutions	Capital light first revenue in 2024E
Ethanol-to-Olefins	New technology Pilot plant startup Licensing revenues began in 2023

(1) 240,304,735 shares outstanding as of 11/13/2023 in 3Q 2023 10-Q filing.
(2) Peak Value, LLC valuation of Gevo IP commissioned in 2020. Does not include subsequent acquisition of Butamax patent estate in 2021 and subsequent patents or Ethanol-to-Olefins (ETO).
(3) Run-rate includes expected permanent CARB CI pathway at current LCFS prices of ~$75/MT.

Catalyst Rich Step Change Opportunity

- SAF plants project milestones
- Verity Carbon Solutions first revenue
- Gevo NW Iowa RNG embedded growth

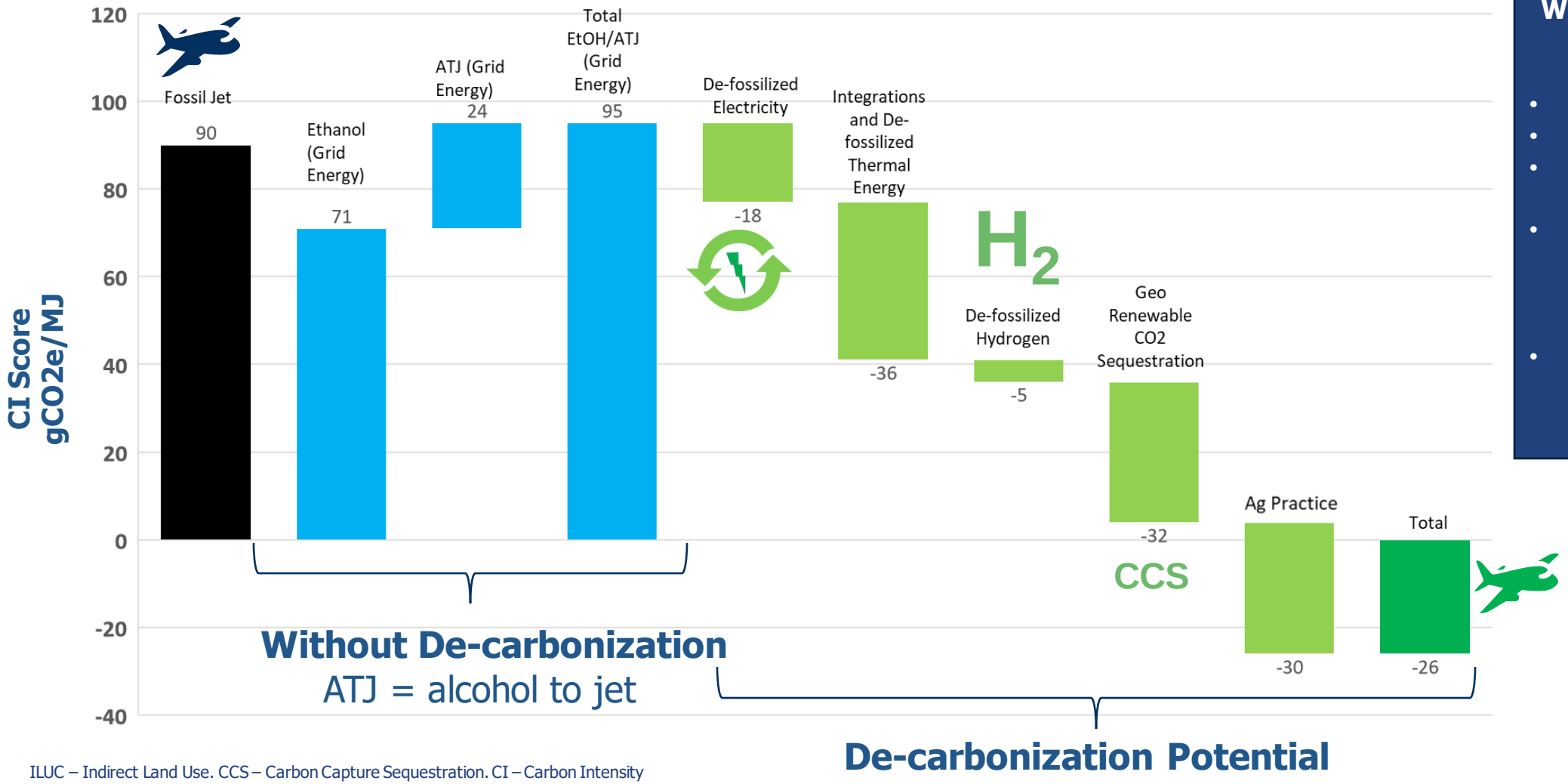
Thank you

Appendix

Our SAF has Been Used Globally

Map denotes Gevo supplied ATJ SAF from our demonstration facilities.

Putting it all Together with Argonne GREET: How we are Planning to Drive Carbon Intensity Down



Why DOE Argonne GREET Model?

- Best scientific model
- State of the art
- Updated regularly to reflect new science
- Maximizes the carbon value from climate-smart ag to be shared along the value chain with farmers
- Counts ag practices, CCS and has most up to date iLUC

ILUC – Indirect Land Use. CCS – Carbon Capture Sequestration. CI – Carbon Intensity

Pioneers in Net-Zero Fuels and Chemicals

Many firsts in alcohol-to-hydrocarbons, chemicals, Net-Zero and carbon negative technologies

2010
First to make renewable AvGas

2010
First to make fully renewable synthetic butylene rubber

2011
First to produce alcohol-to-jet (ATJ) and gasoline at Demonstration Plant scale

2011
First to make fully renewable p-xylene and PET for bottles, films, and fibers

2012
First to prove commercial isobutanol (IBA) fermentation at scale

2014
First successful demonstration of side-by-side commercial scale production of ethanol and isobutanol

2014
First ATJ SAF flights (US Navy Warthog)

2014
First to alcohol to polymer grade biobased propylene from alcohol

2015
First to Fly with ATJ made From wood waste, flown by Alaska Airlines

2015
First Commercial sale of IBA blended gasoline at retail

2016
First to obtain ASTM approval for ATJ
First to demonstrate ATJ work at O'Hare

2017
First commercial sale of renewable premium gasoline

2017
First ATJ in Australia, flown by Virgin Australia

2018
First ATJ Business Aviation off-take agreement (AvFuel)

2019
First to receive ISCC+ Global Sustainability Certification for ATJ

2019
First long-term, take-or-pay ATJ agreement (Delta Airlines)

2019
First to design an integrated net-zero alcohol and hydrocarbons plants with off-the-grid capability

2020
First to obtain certification from Roundtable for Sustainable Biomaterials (RSB)

2021
First to do peer reviewed published LCA of ATJ

2022
First to design a large scale ATJ plant

2022
First to break ground on a Net-Zero Hydrocarbon Facility (Lake Preston, SD)

RNG Adjusted EBITDA Reconciliation

Non-GAAP Cash EBITDA (Gevo NW Iowa RNG) $1000s		Three Months Ended 9/30/2023
Loss From Operations	$	(230)
Depreciation & Amortization	$	1,914
Stock-based Compensation	$	18
Non-GAAP cash EBITDA Q3 2023	**$**	**1,702**
Non-GAAP cash EBITDA Annualized	**$**	**6,807**