OVERVIEW OF GEVO, INC. (NASDAQ: GEVO)

Business Overview
- Headquarters: Englewood, CO
- Number of Employees & Contractors: 110
- Founded: 2005

Facilities Overview
1. Corporate Headquarters (Englewood, CO) – Offices and Labs
2. Net-Zero 1 (Lake Preston, SD) – To Be Built, 60MMGPY hydrocarbons and ~420,000lbs/y of high-value nutritional products. The hydrocarbons are expected to have a net-zero GHG footprint across the life-cycle
3. Development Facility (Luverne, MN) – Capacity to produce 1.5 MMGPY IBA; production-proven in full-scale fermenter system
4. Jet fuel and gasoline plant (Silsbee, TX)(1) – 100,000/GPY of capacity; operating since 2011, producing jet and isooctane for gasoline

(1) Operated in partnership with South Hampton Resources, Inc.

BILLION GALLONS BY 2030
- Decarbonize hydrocarbon fuels, especially SAF – integrating climate-smart agriculture, process energy optimization and de-fossilized repowering solutions to provide the foundation for our net-zero footprint
- Drive Growth
  - Take advantage of a scalable supply of raw materials—carbohydrates
  - Technologies work, go big & fast while being responsible and accountable
CARBOHYDRATES TO SAF: THE NET-ZERO BUSINESS SYSTEM

Goal is to achieve 1BGPY of capacity or more by 2030

Net-Zero Plant Concept

Carbohydrate Rich Plant-Based Feedstocks

- CO₂ consumed
- Soil Carbon Sink

Intermediate Alcohols

- Fermentation Process Technology
- Naturally densifies carbohydrate energy as alcohols.
- Concentrates biogenic CO₂ that can be captured and stored.
- Recover high quality protein and oil for pet, aquaculture and animal nutrition.

Efficient intermediate for the catalytic conversion to drop-in products

Catalytic Transformation

- Novel application of catalytic transformations commonly used in the petroleum industry.
- Optimization and integration enables lower carbon intensity.

Drop-In SAF, Renewable Fuels and Sustainable Chemicals

- Enables existing transportation, petroleum and petrochemical infrastructure to become net-zero and beyond based on the Argonne GREET model

Climate Smart Ag enables low or negative carbon intensity feedstocks

Powering with de-fossilized energy

Blockchain Enabled Tracking and Carbon Accounting
One site, Multiple "Off-the-Grid"** integrated plants: Mill, Protein, Oil, Chemical and Hydrocarbon Plant
Projected Net-Zero 1 Project EBITDA: ~$150-200M/yr (Based on current assumptions)***, ~$900M Total Capex (financed and installed)
Site: Lake Preston, SD

~35MM Bu Low Carbon Corn

INTEGRATED MILL-FERMENTATION-HYDROCARBON PLANT

~420M lbs/yr. Animal Feed, Protein
~30M lbs/yr Corn Oil
~60MGPY of Hydrocarbons

HYDROCARBON FUEL PRODUCTS
SAF 82%  Diesel 7%  Naptha 11%

*Currently planned for Lake Preston. SD volumes of inputs and products are subject to change. **The plant would be connected to the grid to supply energy to the grid, and also to take energy from the grid if needed. The plant is being designed to be self-sufficient for its energy between what can be generated on-site and from the planned off-site wind farm. Gevo may also bring RNG to the plant from its RNG project. The financial projections on this slide are based on certain assumptions such as corn price, oil price, protein price, carbon value, and others that can change. The financial projections are also based on current engineering and design work completed to date which work has approximately a plus/minus 50% error bar. ***Estimated based on current assumptions, including those around future commodity pricing and future environmental benefit credit values, and preliminary engineering work.
NET-ZERO 1 PRODUCT GHG SOURCES (BASE CASE)

Tillage Practices Near
Net-Zero 1 Site (2)

Note: Gevo is actively working with Argonne to publish GHG values for Net-Zero 1 and future plants.
(1) Better management defined by Argonne on average as low farming CI, and sustainable farming practices like cover crops.
(2) Depending on corn portfolio Gevo has, the -31gCO2e/MJ value shown here will vary between 0 and -62. On average Gevo is assuming a conservative portfolio that mainly sources low tillage corn.
Gevo is partnering with Blocksize Capital to establish a **blockchain** technology for tracking sustainability, building trust and setting the highest standards for the industry.
FOR ADDITIONAL INFORMATION ABOUT GEVO

These short videos explain more about Gevo, our process, business system, and how we think about sustainability

Why Argonne GREET is the Superior Model
NET ZERO 1 (1:52): https://vimeo.com/540736374
Gevo – Solving Energy (2:00): https://vimeo.com/531083659
Where we are so far (1:21): https://vimeo.com/416215170
Farming Carbon & Soil Conservation (1:54): https://vimeo.com/379773448
Going After the Whole Gallon(0:50): https://vimeo.com/451342705
We are Recycling Carbon (0:45): https://vimeo.com/451341985
Our Circular Economy (0:48): https://vimeo.com/451341499

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