



October 3, 2006

Green Plains Renewable Energy, Inc. Announces the Appointment of Brian L. Larson as Chief Financial Officer

SHENANDOAH, IA -- (MARKET WIRE) -- 10/03/2006 -- Green Plains Renewable Energy, Inc. (the "Company") (NASDAQ: GPRE) (AMEX: GPRE) today announced that Mr. Brian L. Larson has been appointed Chief Financial Officer of the Company. Mr. Larson will be responsible for cash control and management and building and managing the accounting team. He will assist in raising capital and managing debt agreements, and will providing strategic planning to grow the Company through expansion of current plants under construction, the construction of additional new plants and will also assist the Company in locating and evaluating potential acquisitions. Further, Mr. Larson will assist the Company in its Sarbanes-Oxley and Securities and Exchange Commission compliance.

GPRE's President and CEO, Barry Ellsworth, said today, "We are very pleased that Brian has joined our team. He brings a wealth of hands-on experience in corporate finance and accounting as well as strategic planning and development, including extensive M&A experience. He is a seasoned professional who served as the CFO for Data Transmission Network Corporation (DTN), a public company that experienced rapid growth organically as well as through acquisitions. Mr. Larson is recognized within the agricultural community as a key member of the executive team that developed and supplied valuable information and communication services to farmers, ranchers, and agri-businesses in the Midwest and across the country while at DTN."

Mr. Larson's career spans over twenty years. He has extensive finance and accounting experience in construction, mining, manufacturing, engineering and environmental testing, and high-tech service related businesses. His experience includes start-up/early stage companies, developing systems and controls, securing debt and equity financing and providing financial leadership to drive profitable growth. During the past ten years he has been involved in over twenty transactions valued at over \$650 million dollars.

Before joining the Company, Mr. Larson was Chief Financial Officer, Secretary and Treasurer of Solutionary, Inc., a start-up/early stage IT Security Company, from November 2003 to February 2006. He previously served as Senior Vice President and Chief Financial Officer for Data Transmission Network Corporation (DTN), an information and communications services company, for approximately ten years. DTN was a public company until April of 2000, when it was taken private in a transaction valued at over \$470 million dollars. Prior to DTN, Mr. Larson was the Division Controller for Twin City Testing, an engineering and environmental testing company with over 20 branch offices in eight regions throughout the Midwest, from 1992 to 1993. After graduating in 1984, he spent the first eight years of his career with Peter Kiewit Sons', Inc. working in mining, construction and five years in manufacturing with Continental Can Company, a division of the company.

About Green Plains Renewable Energy

The Company is currently building two 50-million gallon ethanol plants in Iowa. The first is being built in Shenandoah, Iowa and is expected to be operational in mid 2007. Recently, the Company announced the start of a second 50-million gallon ethanol plant in Superior, Iowa. The Superior plant is expected to commence operations sometime near the end of 2007.

This news release contains forward-looking statements within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, as amended. Such statements are identified by the use of words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," and other words and terms of similar meaning in connection with any discussion of future operating or financial performance. Such statements are based on management's current expectations and are subject to various factors, risks and uncertainties that may cause actual results, outcome of events, timing and performance to differ materially from those expressed or implied by such forward-looking statements. GPRE may experience significant fluctuations in future operating results due to a number of economic conditions, including, but not limited to, competition in the ethanol industry, risks associated with plant construction and technology development, and other risk factors detailed in GPRE's SEC filings. Additional information with respect to these and other factors, which could materially affect GPRE and its operations, are included on certain forms GPRE has filed with the SEC. GPRE assumes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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