



June 5, 2007

Green Plains Renewable Energy, Inc. Provides Update on Construction

SHENANDOAH, IA -- (MARKET WIRE) -- 06/05/2007 -- Green Plains Renewable Energy, Inc. (the "Company") (NASDAQ: GPRE) (AMEX: GPRE) today announced that construction on both of its ethanol plants is progressing as planned. The Company's first name-plate 50 million gallons per year ethanol production facility located in Shenandoah, Iowa is scheduled to commence its first grind in less than 60 days. Fagen, Inc. of Granite Falls, MN is building the plant and construction on the plant is progressing rapidly.

Yesterday, June 4, 2007, nearly all of the employees needed to operate the Shenandoah Plant officially began working for GPRE. For the next two weeks, the newly employed individuals will participate in two weeks of in-house safety training. This training will be conducted by the Company's Environmental and Safety Manager. After completing this portion of their training, they will be taught to perform their jobs by having hands on experiences at a fully operational ethanol plant under the direction of the training staff of the plant's technology provider (ICM).

Once that part of their training is completed, they will return to the Shenandoah Plant where the staff of ICM and Fagen will work further with them to ensure that each employee is proficient at performing their individual tasks.

Wayne Hoovestol, the Company's CEO, said today, "I would like to take this opportunity to welcome each of our new employees to the Company. We look forward to a long and mutually rewarding relationship with each of them. This is a very exciting time for our Company with the production of ethanol anticipated to begin at our Shenandoah Plant soon. After three years of planning, designing and constructing our plants, I will be pleased to reach this milestone in the Company's business plans."

"I would also like to mention that construction on the Superior Plant is progressing nicely and is on schedule. Once the Superior Plant is completed, which we anticipate will be sometime near the end of this year, we believe we will have in excess of 100 million gallons per year of ethanol production."

About Green Plains Renewable Energy

GPRE is currently building two 50 million gallons per year ethanol plants in Iowa. The first is being built in Shenandoah, Iowa and is expected to be operational in mid 2007. The Company's second plant is being built 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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