October 16, 2008

Green Plains Renewable Energy, Inc. Announces Stock Symbol Change to "GPRED" for 20 Business Days

OMAHA, NE -- (MARKET WIRE) -- 10/16/2008 -- Green Plains Renewable Energy, Inc. (NASDAQ: GPRED) previously announced that it completed its merger with VBV LLC and its subsidiaries ("VBV") on Wednesday, October 15, 2008. Because the NASDAQ is treating the transaction as a reverse merger, a fifth letter has been added to our trading symbol for a period of 20 business days. Accordingly, Green Plains' common stock is trading under the symbol "GPRED" for a period of 20 business days.

Thereafter, beginning on November 10, 2008, the common stock will resume trading under the symbol "GPRE."

About Green Plains

Green Plains, based in Omaha, Nebraska, has the strategy of becoming a vertically-integrated, low-cost ethanol producer. Green Plains' Ethanol segment operates two ethanol plants in Iowa and an additional ethanol plant in Indiana with a combined expected operating capacity of 220 million gallons of ethanol per year. Additionally, an ethanol plant in Tennessee, with an expected annual operating capacity of 110 million gallons, is expected to become operational in the fourth quarter of 2008. Green Plains' Agribusiness segment operates grain storage facilities and complementary agronomy, feed, and fuel businesses. Green Plains has a grain storage capacity of approximately 22 million bushels.

This news release may contain, among other things, certain forward-looking statements, with respect to Green Plains, as well as the goals, plans, objectives, intentions, expectations, financial condition, results of operations, future performance and business of Green Plains, including, without limitation, statements preceded by, followed by or that include the words "may," "could," "should," "would," "believe," "anticipate," "estimate," "expect," "intend," "plan," "projects," "outlook" or similar expressions. Although we believe that our expectations regarding future events are based on reasonable assumptions, any or all forward-looking statements in this report may turn out to be incorrect. They may be based on inaccurate assumptions or may not account for known or unknown risks and uncertainties. Consequently, no forward-looking statement is guaranteed, and actual future results may vary materially from the results expressed or implied in our forward-looking statements. The cautionary statements in this report expressly qualify all of our forward-looking statements. In addition, the Company is not obligated, and does not intend, to update any of its forward-looking statements at any time unless an update is required by applicable securities laws.

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