



November 4, 2008

Green Plains Renewable Energy, Inc. Announces Appointment of Executive Vice President - Commercial Operations

OMAHA, NE -- (MARKET WIRE) -- 11/04/2008 -- Green Plains Renewable Energy, Inc. (NASDAQ: GPRED) announced the appointment of Michael Orgas as Executive Vice President - Commercial Operations, effective November 1, 2008. Orgas will manage the Company's commodity, logistics, supply chain and risk management operations.

"Mike is a seasoned leader in agribusiness and we are excited to have him join Green Plains," said Wayne Hoovestol, Chief Executive Officer. "Mike brings decades of experience and expertise in commodity marketing and supply chain management to our organization."

Orgas previously served as Director of Raw Materials Strategic Sourcing and Risk Management for Malt-O-Meal Company in Northfield, Minnesota. He is a former investment banker from the food practice group of McCarthy and Company. Orgas has also held management positions with ConAgra Trade Group and General Mills.

"With the addition of Michael, Green Plains has built a management team with a core competency in commodity risk management," said Todd Becker, President and Chief Operating Officer.

As an inducement to his employment, Green Plains has approved the issuance of 25,000 shares of restricted stock and an option to purchase 50,000 shares of common stock. The restricted stock grants and options vest in four equal annual installments beginning November 1, 2008. If Orgas is terminated prior to the restricted stock being fully vested, the portion of shares not fully vested is forfeited. The exercise price for each option is \$3.23 per share. These grants were made outside the terms of any existing Green Plains equity incentive plan and pursuant to NASDAQ Marketplace Rule 4350(i)(1)(A)(iv). A majority of the independent directors of Green Plains approved the grants.

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.

Due to a recent merger, Green Plains will temporarily trade under the symbol "GPRED" until November 10, 2008. Thereafter, Green Plains will revert back to the trading symbol "GPRE."

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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