December 16, 2008

Green Plains Renewable Energy, Inc. to Ring Bell for NASDAQ Market Opening Ceremony

OMAHA, NE -- (MARKET WIRE) -- 12/16/2008 -- On December 19, 2008, at 9:30 am EST, executive officers and directors of Green Plains Renewable Energy, Inc. (NASDAQ: GPRE) will participate in The NASDAQ Stock Market opening ceremony at NASDAQ headquarters in New York City. Wayne Hoovestol, Chairman and Chief Executive Officer, will address the market and lead the opening ceremony events.

"The bell-ringing ceremony gives us the opportunity to celebrate our achievements and thank the shareholders for their continued support," said Hoovestol. "Green Plains is poised for growth, and we look forward to future opportunities."

About Green Plains

Green Plains, based in Omaha, Nebraska, has the strategy to become a vertically-integrated, low-cost ethanol producer. Green Plains' ethanol segment operates four ethanol plants in Iowa, Indiana and Tennessee with a combined expected operating capacity of 330 million gallons of ethanol per year. Green Plains' agribusiness segment operates grain storage facilities and complementary agronomy, feed, and fuel businesses. Green Plains has 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.

Company Contact:
Scott B. Poor
Corporate Counsel / Director of Investor Relations
Green Plains Renewable Energy, Inc.
(402) 884-8700
www.gpreinc.com

Investor Contact:
John Baldissera
BPC Financial Marketing
(800) 368-1217