January 15, 2009

Green Plains Renewable Energy, Inc. Announces Third-Party Marketing Agreement

OMAHA, NE -- (MARKET WIRE) -- 01/15/2009 -- Green Plains Renewable Energy, Inc. (NASDAQ: GPRE) announces that its subsidiary, Green Plains Trade Group LLC, has entered into an agreement to provide third-party ethanol marketing services to Bushmills Ethanol, Inc. of Atwater, Minnesota. With the addition of Bushmills, Green Plains now provides ethanol marketing services to third-party producers with expected operating capacity of over 300 million gallons per year.

The Bushmills plant has an expected operating capacity of approximately 55 million gallons of ethanol per year. The facility has been in operation since December 2005.

"We are pleased to have the Bushmills plant join our third-party marketing program," said Todd Becker, Chief Executive Officer. "As the program continues to grow, Green Plains has increased its capacity to deliver ethanol to our expanded network of customers."

Green Plains expects to produce, market and/or distribute approximately 635 million gallons of ethanol annually. This equates to approximately 6% of the nation's total ethanol demand.

"One of Green Plains' core competencies is commodity risk management and marketing. Our third-party marketing program diversifies Green Plains' revenues and adds an important dimension to our vertical integration strategy," added Becker. "This program allows our customers to utilize the expertise and low-cost infrastructure of Green Plains while enhancing shareholder value of both companies. Green Plains' strong balance sheet also provides our marketing customers and trade partners with confidence in our ability to deliver under our ethanol purchase and sale agreements."

About Bushmills Ethanol, Inc.

Bushmills, a Minnesota cooperative based in Atwater, Minnesota, operates an ethanol plant with an expected operating capacity of approximately 55 million gallons of ethanol per year.

About Green Plains Renewable Energy, Inc.

Green Plains, based in Omaha, Nebraska, is 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. Green Plains provides ethanol marketing services to third-party producers with expected operating capacity of 305 million gallons per year.

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