



February 17, 2011

## **Green Plains Renewable Energy to Acquire Ethanol Plant From Otter Tail Ag Enterprises**

OMAHA, Neb., Feb. 17, 2011 (GLOBE NEWSWIRE) -- Green Plains Renewable Energy, Inc. (Nasdaq:GPRE) announced today that its bid to purchase certain assets of Otter Tail Ag Enterprises, LLC was accepted by the bankruptcy court overseeing the auction process. The addition of the 55 million gallon per year dry-mill ethanol plant near Fergus Falls, MN brings Green Plains' total expected production capacity to approximately 715 million gallons annually. Green Plains will finance the \$55 million acquisition with cash and financing from a group of nine lenders, led by AgStar Financial Services.

"The Fergus Falls plant is in a great location with ample feedstock and an excellent workforce," stated Todd Becker, President and CEO of Green Plains Renewable Energy. "We are continually looking for opportunities to expand production at reasonable valuations and adding this operating plant to our business is a solid fit for us. We believe this acquisition will be accretive to 2011 earnings."

Green Plains expects to complete the acquisition in March 2011.

### **About Green Plains Renewable Energy, Inc.**

Green Plains Renewable Energy, Inc. (Nasdaq:GPRE) is North America's fourth largest ethanol producer, operating a total of eight ethanol plants in Indiana, Iowa, Michigan, Nebraska and Tennessee with annual expected operating capacity totaling approximately 660 million gallons. Green Plains also markets and distributes ethanol for independent third-party ethanol producers with annual expected operating capacity totaling approximately 360 million gallons. Green Plains owns 51% of Blendstar, LLC, a biofuel terminal operator which operates nine blending or terminaling facilities with approximately 495 million gallons per year of total throughput capacity in seven states in the south central United States. Green Plains operates grain storage facilities and complementary agronomy and petroleum businesses in Iowa, southern Minnesota and western Tennessee.

### **Safe Harbor**

*This press release includes forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, that are subject to risks, uncertainties and other factors, including the completion of the Otter Tail Ag Enterprises acquisition and the successful integration of the plant and its operations into Green Plains, any of which could change as a result of various market conditions. As a result of these risks, uncertainties and other factors, actual results could differ materially from those referred to in the forward-looking statements. The reader is cautioned not to rely on these forward-looking statements. Other risks that could impact the offering are described in detail in Green Plains' Annual Report on Form 10-K for the year ended December 31, 2009, as amended, and in Green Plains' Quarterly Report on Form 10-Q for the three months ended September 30, 2010, each as filed with the U.S. Securities and Exchange Commission. All forward-looking statements are based on information currently available to Green Plains and Green Plains assumes no obligation to update any such forward-looking statements.*

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