



February 2, 2011

Green Plains Renewable Energy and BioProcess Algae Complete Construction of Phase II Grower Harvester(TM) Technology

OMAHA, Neb., Feb. 2, 2011 (GLOBE NEWSWIRE) -- Green Plains Renewable Energy, Inc. (Nasdaq:GPRE) announced today that BioProcess Algae has completed construction of Phase II of its commercial scale Grower Harvester™ bioreactors in Shenandoah, Iowa. The Grower Harvester bioreactors were successfully started up in January of this year. Housed in a 4,000 square foot facility, the Phase II bioreactors at the project site are 20 times larger than the successful Phase I bioreactors deployed in October 2009.

"We are pleased to begin the algae production and testing process on our Phase II project in Shenandoah," said Todd Becker, President and Chief Executive Officer of Green Plains Renewable Energy. "As we have successfully moved from the lab beaker to the commercial scale bioreactors deployed at the project site, our focus has remained on efficiently and effectively growing and harvesting algae with little to no manual intervention, all while utilizing the carbon dioxide from our ethanol production process," continued Becker. "The algae produced from our reactors have potential uses in nutraceuticals, pharmaceuticals, biofuels and animal feed."

"After achieving 100% uptime in Phase I of the project and exceeding productivity targets at varying harvest intervals, we are excited to have Phase II of this project deployed and fully functional," commented Tim Burns, Chief Executive of BioProcess Algae. "Our goal for Phase II is to satisfactorily demonstrate the commercial viability of our technology. We plan to utilize third-party verification for productivity, harvest densities and product value concerning lipid content and composition."

Since the Phase I launch in October 2009, BioProcess Algae has demonstrated the scalability of the Grower Harvester technology to make possible this second phase of the project. BioProcess Algae plans to have a public unveiling of the project in the near future. More information and photos of the Phase II project can be found at www.gpreinc.com/BioProcess-Algae.

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 657 million gallons. Green Plains also markets and distributes ethanol for four 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.

About BioProcess Algae

BioProcess Algae LLC is a joint venture among Green Plains Renewable Energy (Nasdaq:GPRE), water filtration group CLARCOR Inc. (NYSE:CLC), BioProcessH2O LLC and the international renewable energy group NTR plc, which builds and runs green energy and resource-sustaining businesses. BioProcess Algae was created to commercialize advanced photo-bioreactor technologies for the growing and harvesting of algal biomass.

Safe Harbor

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Such statements are identified by the use of words such as "anticipates," "estimates," "expects," "will," "predicts," "intends," "plans," "believes," and other words and terms of similar meaning in connection with any discussion of future operating or financial performance. Such statements are based on management's current expectations and are subject to various factors, risks and uncertainties that may cause actual results, outcome of events, timing and performance to differ materially from those expressed or implied by such forward-looking statements. Green Plains may experience significant fluctuations in future operating results due to a number of economic conditions, including, but not limited to, the successful validation and commercialization of the Grower Harvester reactors, competition in the ethanol and other industries in which the Company competes, commodity market risks, financial market risks, counter-party risks, risks associated with changes to federal policy or regulation, and other risks detailed in the Company's reports filed with the Securities and Exchange Commission, including its Annual Report on Form 10-K, as amended, for the year ended December 31, 2009 and in the Company's subsequent filings with the SEC. Green Plains assumes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. 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.

CONTACT: Jim Stark, Vice President - Investor and Media Relations

Green Plains Renewable Energy, Inc.

(402) 884-8700

Investor Contact:

John Baldissera

BPC Financial Marketing

(800) 368-1217