June 6, 2011

Green Plains Expands Agribusiness Operations With Acquisition of Grain Elevator in Northwest Missouri

OMAHA, Neb., June 6, 2011 (GLOBE NEWSWIRE) -- Green Plains Renewable Energy, Inc. (Nasdaq:GPRE) announces today that through its wholly-owned subsidiary, Green Plains Grain Company, it has completed the acquisition of 2 million bushels of federally-licensed grain storage located in Hopkins, Missouri previously owned by Horizon Grain of Hopkins, Inc and GS Grain LLC. The grain elevator is located approximately 45 miles from the Company's Shenandoah, Iowa ethanol production facility.

"Expanding our agribusiness operations to further diversify our revenues and cash flows remains a priority for us in 2011," stated Todd Becker, President and Chief Executive Officer. "The close proximity to our ethanol production and grain facilities in southwest Iowa makes this elevator a solid fit within our business platform. Combining this acquisition with our existing storage capacity and the announced expansion of our Tennessee grain assets, we will have 35 million bushels of grain storage capacity within our agribusiness segment by this fall's harvest. We continue to look for additional acquisition opportunities to grow our agribusiness segment."

About Green Plains Renewable Energy, Inc.

Green Plains Renewable Energy, Inc. (Nasdaq:GPRE) is North America's fourth largest ethanol producer. The company markets and distributes over one billion gallons of renewable motor fuel on an annual basis, including 740 million gallons of expected production from the company's nine ethanol plants located throughout the U.S. Green Plains also owns and operates grain handling and storage assets and provides complementary agronomy services to local grain producers through its agribusiness segment. Green Plains owns a majority interest in Blendstar, LLC, a biofuels terminal operator with locations in the southern U.S. Green Plains is a joint venture partner in BioProcess Algae LLC, which was formed 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," "believes," "estimates," "expects," "goal," "intends," "plans," "potential," "predicts," "will," 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, 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, the timely completion of corn oil extraction projects, expected corn oil recovery rates, corn oil prices and operating expenses, risks related to closing and achieving anticipated results from acquisitions and other risks detailed in the Company's reports filed with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2010 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.

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