December 19, 2011

Green Plains to Acquire JW Grain in Nebraska

OMAHA, Neb., Dec. 19, 2011 (GLOBE NEWSWIRE) -- Green Plains Renewable Energy, Inc. (Nasdaq:GPRE) announced today its wholly-owned subsidiary, Green Plains Grain Company, has executed an agreement to acquire the grain elevator assets of KW Carter Company d/b/a JW Grain located in St. Edward, Nebraska. JW Grain holds 1.9 million bushels of state-licensed grain storage and is located approximately 40 miles from the Company's Central City, Nebraska ethanol production facility. The JW Grain facilities, serviced by the Nebraska Central Railroad, can load 25-car unit trains. The acquisition is expected to be completed within 30 days. Green Plains plans to expand the on-site grain storage capacity by up to one million bushels, which is expected to be completed before the 2012 harvest.

"We continue to seek out opportunities to expand our agribusiness segment that can bring additional scale to our operations," stated Todd Becker, President and Chief Executive Officer. "Acquiring facilities to increase our grain storage and merchandising capabilities is an important part of our diversification strategy going forward. Once this acquisition and expansion is completed, Green Plains will have 40 million bushels of grain storage capacity at 15 elevator locations in Iowa, Missouri, Nebraska and Tennessee."

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 approximately 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 owns and operates grain handling and storage assets and provides complementary agronomy services to local grain producers through its agribusiness segment. Green Plains owns 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," "should," '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, risks associated with the timely completion of this acquisition, 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, as amended, 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 the Company's 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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