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BioProcess Algae Awarded \$6.4 Million U.S. Department of Energy Grant to Develop Advanced Drop-in Biofuels for Military Jets and Ships

OMAHA, Neb., April 22, 2013 (GLOBE NEWSWIRE) -- BioProcess Algae LLC has been selected to receive a grant of up to \$6.4 million from the U.S. Department of Energy (DOE), as part of an innovative pilot-scale biorefinery project related to production of hydrocarbon fuels meeting military specification. The project will use renewable carbon dioxide, lignocellulosic sugars and waste heat through BioProcess Algae's Grower Harvester™ technology platform, co-located with the Green Plains Renewable Energy, Inc. (Nasdaq:GPRE) ethanol plant in Shenandoah, Iowa.

"BioProcess Algae was the only algae platform chosen to be a part of this project by the DOE," said Todd Becker, President and CEO of Green Plains. "This project will link our commercial scale platform for growing and harvesting algal biomass with technology partners for conversion into advanced biofuels. While this is a project for the development of drop-in biofuels, we continue to focus our technology for growing and harvesting algae for feed, food or fuel."

"We believe our Grower Harvester platform will be vital in the development of this project with the DOE," added Tim Burns, President and CEO of BioProcess Algae. "For this project, we will integrate low-cost autotrophic algal production, accelerated lipid production, and lipid conversion in an effort to develop a cost-effective advanced biofuel for military needs. This development is consistent with our current plans to build the next phase of Grower Harvester reactors in Shenandoah."

The project will demonstrate technologies to cost-effectively convert biomass into advanced drop-in biofuels and the recipient is required to contribute a minimum of 50% matching funds for the project.

About BioProcess Algae LLC

BioProcess Algae LLC is a joint venture among CLARCOR Inc. (NYSE:CLC), a global provider of filtration products, BioProcessH2O LLC, a wastewater purification technology company, and Green Plains Renewable Energy. BioProcess Algae was created to commercialize advanced photo-bioreactor technologies for growing and harvesting of algal biomass.

About Green Plains Renewable Energy, Inc.

Green Plains Renewable Energy, Inc. (Nasdaq:GPRE) is North America's fourth largest ethanol producer, which markets and distributes approximately one billion gallons of ethanol annually. Green Plains owns and operates grain storage assets in the corn belt and biofuel terminals 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 growing and harvesting 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 operates, commodity market risks including those that may result from current weather conditions, financial market risks, counter-party risks, risks associated with changes to federal policy or regulation, risks related to closing and achieving anticipated results from acquisitions, risks associated with the joint venture to commercialize algae production; the growth potential of the algal biomass industry and the full participation in the above mentioned grant from the U.S. DOE, 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, 2012, and in the Company's subsequent filings with the SEC. 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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