



## Green Plains Announces Groundbreaking at Second High Protein Project

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OMAHA, Neb., Sept. 28, 2020 (GLOBE NEWSWIRE) -- Green Plains Inc. (NASDAQ:GPRE) today announced its wholly owned subsidiary Green Plains Wood River LLC has broken ground on the installation of a high protein production facility utilizing Fluid Quip Technologies' patented MSC™ technology, the second installation across the Green Plains platform.

"The addition of high protein production using Fluid Quip's MSC technology was the next logical step in the transformation of Wood River to a modern, sustainable, agricultural biorefinery. We have already achieved significant operating cost reductions and efficiency gains at the plant through Project 24 upgrades, as well as converted 25 million gallons of production capacity to high purity, industrial B-grade alcohol, and expect to meet USP specifications in early 2021," said Todd Becker, president and chief executive officer.

"Our Shenandoah location has been exceeding our expectations, consistently achieving protein levels near 53%, solely from mechanical separation, along with exceptional yields per bushel converted. Our high protein, concentrated yeast product has unique amino acid profiles and nutritional characteristics not previously seen from a dry mill," continued Becker. "When combined with the collaboration of our biotechnology and nutritional partners we can further enhance the finished product, adding additional value, with results that add to our conviction to accelerate transformation across our platform. Finally, the remaining post MSC distillers' grains is an upgraded, cleaner and more consistent product with unique characteristics, becoming a superior product category of its own."

The Wood River project is expected to come online during the second quarter of 2021 and should produce approximately 80,000 tons of high protein feed annually at concentrations of 50% and higher protein depending on the customers' needs. Total capital investment is anticipated to be \$50 million or approximately 40 cents per gallon of capacity, with our high protein products providing an estimated 15 to 20 cents per gallon of initial uplift to the overall margin structure and increasing from there with higher protein and improved nutritional characteristics.

"With this addition, our total high protein feed ingredient capacity will more than double, increasing to over 130 thousand tons annually," added Becker. "This allows us to provide our customers with a premium product at scale, with built in redundancies, enabling us to remain on track to execute long-term offtake and supply agreements ahead of startup. This investment further demonstrates our commitment to becoming a premier provider of sustainable proteins and novel ingredients to help meet the growing global demand in human and animal nutrition."

Going forward Green Plains will refer to its protein products that have a protein concentration of 50% or higher as ultra-high protein.

### About Green Plains Inc.

Green Plains Inc. (NASDAQ:GPRE) is a diversified commodity-processing business with operations that include corn processing, grain handling and storage and commodity marketing and logistics services. The company is one of the leading corn processors in the world and, through its adjacent businesses, is focused on the production of high-protein feed ingredients. Green Plains owns a 50% interest in Green Plains Cattle Company LLC and owns a 48.9% limited partner interest and a 2.0% general partner interest in Green Plains Partners LP. For more information about Green Plains, visit [www.gpreinc.com](http://www.gpreinc.com).

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