



Green Plains Announces Carbon Sequestration Partnership with Summit Carbon Solutions

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- *Anticipated to be the largest carbon capture and sequestration project in the world*
- *Infrastructure estimated to be capable of capturing and sequestering more than 10 million tons of carbon dioxide annually upon completion*
- *Expected to reduce U.S. ethanol carbon intensity scores to levels comparable or lower than other low carbon fuels available in the market today*
- *Provides significant margin uplift opportunity and reduces carbon intensity for additional coproducts*
- *Green Plains will make an initial investment in Summit Carbon Solutions to help fund the development of the project*

OMAHA, Neb., Feb. 18, 2021 (GLOBE NEWSWIRE) -- Green Plains Inc. (NASDAQ:GPRE), today announced that three of its biorefineries have entered into a long term carbon offtake agreement with Summit Carbon Solutions (SCS), a subsidiary of Summit Agricultural Group. SCS today announced a carbon capture and sequestration project that will create the infrastructure to transport CO₂ from Iowa to North Dakota for deposit into geologic storage. Capturing and storing carbon is widely viewed as a key technology for reducing greenhouse gas emissions and combatting climate change. With this announcement, the biorefineries attached to the pipeline can dramatically reduce the carbon footprint of their biofuels. In addition, Green Plains' Ultra-High Protein, renewable corn oil and other sustainable products will become true low carbon ingredients for aquaculture, pet food, dairy and poultry companies and low carbon feedstocks for renewable diesel.

"The partnership with Summit Carbon Solutions aligns with our ongoing transformation to lead the way in sustainable biorefining," said Todd Becker, president and chief executive officer of Green Plains. "The future is low carbon, and while we have already made enormous strides in improving the efficiencies and sustainability of our processes through Project 24 and Fluid Quip's extensive IP suite, taking advantage of the advancements in carbon sequestration is the next logical step of our evolution."

"By capturing and sequestering the carbon dioxide from our biorefineries, we are able to reduce our CI score by as much as 50%, comparable or lower than other low carbon fuels available in the market today, and position our renewable fuels for low carbon markets globally," added Becker. "Based on current LCFS markets, we believe we can achieve a minimum of 15 cents per gallon margin uplift as well as potential for carbon credits, 45Q tax incentives and direct returns on our investment in the pipeline and SCS."

Green Plains will initially connect the biorefineries at Fairmont, Minn., Fergus Falls, Minn. and Superior, Iowa, and have the option to expand to additional locations as the pipeline network grows. When completed, SCS is expected to have infrastructure capable of capturing and sequestering 10 million tons of carbon dioxide annually, the equivalent of removing over two million cars from the road each year.

"Combined with growth in sustainable Ultra-High Protein, clean sugar production and renewable corn oil, carbon capture and sequestration will usher in a new era for our biorefinery products," added Becker. "We believe this puts ethanol on a path toward achieving carbon neutrality. Collaborating with SCS on this project will help to address the urgent global need for decarbonization, while contributing to the infrastructure necessary to launch full scale carbon capture and sequestration for biorefineries across the Midwest."

Green Plains will make an initial investment in Summit Carbon Solutions to help fund the development of the project, and expects the pipeline to begin operation in late 2024.

About Green Plains Inc.

Green Plains Inc. (NASDAQ:GPRE) is a leading biorefining company focused on the development and utilization of fermentation, agricultural and biological technologies in the processing of annually renewable crops into sustainable value-added ingredients. This includes the production of cleaner low carbon biofuels, renewable feedstocks for advanced biofuels and high purity alcohols for use in cleaners and disinfectants. Green Plains is an innovative producer of Ultra-High Protein and novel ingredients for animal and aquaculture diets to help satisfy a growing global appetite for sustainable protein. The Company also owns a 48.9% limited partner interest and a 2.0% general partner interest in Green Plains Partners LP. For more information, visit www.gpreinc.com.

About Summit Agricultural Group

Summit Agricultural Group is a diversified agribusiness operator and investment manager with operations in the United States and Brazil. Summit deploys capital across the agricultural supply chain with a particular focus at the intersection of agriculture and renewable energy. For more information, visit: www.summitag.com

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