



## Green Plains Announces Turnkey Solution for MSC™ Protein Technology

August 4, 2021

*Tharaldson Ethanol Named Inaugural Turnkey Partner*

- *Green Plains introduces a turnkey solution for installation of Fluid Quip Technologies' MSC™ protein technology.*
- *Through select joint venture partnerships, Green Plains plans to provide all product marketing, quality assurance and quality control (QA/QC), project management and future technology innovation, as well as up to 50% of capital. Green Plains and turnkey partners will collaborate to secure any non-recourse project financing.*
- *These joint ventures will share in all Ultra-High Protein and incremental renewable corn oil production, with Green Plains serving as the exclusive marketer of the renewable corn oil to maximize the product's low-carbon intensity valuation through anticipated partnerships with renewable diesel producers.*
- *Green Plains expects to benefit from Ultra-High Protein and renewable corn oil value creation, with no additional ethanol margin exposure.*
- *Longtime industry construction firm Fagen, Inc. is expected to provide all engineering and construction services on turnkey MSC™ technology installations.*
- *Tharaldson Ethanol, a 175 million-gallon facility in Casselton, North Dakota, and one of the largest, best-in-class biofuel producers in the country, is the first turnkey partner.*
- *Green Plains plans to target strategic partnerships with 1 billion gallons of production capacity over the coming years. Discussions with multiple potential partners are ongoing.*

**OMAHA, Neb., Aug. 04, 2021 (GLOBE NEWSWIRE)** -- Green Plains Inc. (NASDAQ:GPRE) today announced a turnkey solution for the installation of Fluid Quip Technologies' MSC™ system to exclusive partners. Green Plains will provide its turnkey partners up to 50% of capital, as well as marketing and product development of the Ultra-High Protein and post-MSC™ distillers grains products, and utilization of Green Plains' exclusive partnerships and internal expertise to help maximize product value. These turnkey solutions will also include quality assurance and control (QA/QC), engineering, project management and construction services, and collaboration on any non-recourse project financing.

"Offering a turnkey solution is a significant milestone for Green Plains, accelerating our reinvention of the biofuels industry," said Todd Becker, president and chief executive officer of Green Plains. "As Green Plains' facilities fully transform into the model biorefineries of the future, we are offering the industry an opportunity to innovate with us through these turnkey solutions. We believe this is truly the most disruptive event in this industry since its inception and feel strongly that these aligned partnerships will maximize the technology's potential."

Tharaldson Ethanol in Casselton, North Dakota, is the first turnkey partner, with permitting already underway and construction scheduled to begin this year. Green Plains and Tharaldson have formed a 50/50 joint venture to own and operate the MSC™ protein technology at the 175 million-gallon facility. Annual Ultra-High Protein production is expected to be 105,000 tons at capacity.

"We are thrilled to be first in line to access this novel turnkey solution," said Gary Tharaldson, owner of Tharaldson Ethanol. "We believe incorporating MSC technology at our facility will improve our flexibility and profitability by producing higher-value proteins and corn oil in a sustainable manner. Moreover, Green Plains' turnkey solution brings numerous advantages through an aligned partnership, focused on maximizing profitability."

Green Plains is in discussions with multiple parties and has the capacity to scale to other select partners. Fagen, Inc. is expected to serve as the exclusive general contractor for this joint venture and all future turnkey projects. The buildout of MSC™ technology at Tharaldson, expected to be completed in 2022, will be in conjunction with the ongoing MSC™ installations at Green Plains' locations, which are expected to be completed by the end of 2023.

### **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](http://www.gpreinc.com).

### **About Fagen, Inc.**

Fagen, Inc. is a premier, full service EPC contractor headquartered in Granite Falls, Minnesota. Established in 1988, our family owned company was founded on the principal of making our clients successful. In all that we do, we continually instill the importance of safety, quality and customer satisfaction throughout the entire framework of our company. Fagen, Inc. has constructed 60% of the ethanol production capacity in the United States, as well as multiple biodiesel, wind and power projects. The unmatched standard for safety, quality, and service has led Fagen, Inc. to be consistently listed in the Top 400 Contractors by Engineering News Record. To learn more about Fagen, Inc., visit [www.fageninc.com](http://www.fageninc.com).

**About Tharaldson Ethanol**

Tharaldson Ethanol is located just west of Casselton, N.D., an area known for its rich farming tradition. Tharaldson Ethanol provides a much-needed local market for area corn growers, requiring about 60 million bushels of corn annually, which will in turn produce 175 million gallons of ethanol and about 500,000 tons of dried distillers grain each year. For more information visit [www.tharaldsonethanol.com](http://www.tharaldsonethanol.com).

**Forward-Looking Statements**

This news release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements reflect management's current views, which are subject to risks and uncertainties including, but not limited to, anticipated financial and operating results, plans and objectives that are not historical in nature. These statements may be identified by words such as "believe," "expect," "may," "should," "will" and similar expressions. Factors that could cause actual results to differ materially from those expressed or implied include: disruption caused by health epidemics, such as the coronavirus outbreak, competition in the industries in which Green Plains operates; commodity market risks, financial market risks; counterparty risks; risks associated with changes to federal policy or regulation, including changes to tax laws; risks related to closing and achieving anticipated results from acquisitions and disposals. Other factors can include risks associated with Green Plains' ability to realize higher margins anticipated from the company's high protein feed initiative or to achieve anticipated savings from Project 24 and other risks discussed in Green Plains' reports filed with the Securities and Exchange Commission. Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this news release. Green Plains assumes no obligation to update any such forward-looking statements, except as required by law.

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