



NEWS RELEASE

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Renewable Energy Group Announces Planned Expansion of Geismar Renewable Diesel Plant to 340 Million Gallons Per Year

AMES, IOWA – October 6, 2020 – Renewable Energy Group, Inc. (NASDAQ: REGI) announced today that it plans to undertake a capacity expansion of its Geismar, Louisiana biorefinery by 250 million gallons annually to 340 million gallons per year.

This announcement follows a thorough review and site selection process. Construction should begin in mid to late 2021 with target mechanical completion date in late 2023.

“REG Geismar has proven to be a tremendous asset for our company and is a natural site for increasing production of our lower carbon renewable diesel,” said Cynthia (CJ) Warner, President & CEO of REG. “The state of Louisiana and Ascension Parish have been great partners who encouraged us every step along the way as we developed our expansion plan. They truly understand the broad economic and environmental benefits that renewable fuels provide, and we look forward to our continued partnership with them as we undertake this project.”

REG expects the expansion will require approximately \$825 million in capital investment and is committed to supporting jobs and economic development in the communities in which it operates. Louisiana’s Governor John Bel Edwards announced his support for this project with the inclusion of an incentive package that contains comprehensive workforce support and tax incentives.

“Louisiana is recognized as a global leader in energy,” Louisiana Gov. John Bel Edwards said. “That’s an accomplishment we take great pride in, especially as we pursue lower greenhouse gas emissions through our Climate Initiatives Task Force. Attracting investments like REG’s low-carbon project shows Louisiana can be both an energy leader and a climate leader.”

REG Geismar was the first renewable diesel plant built in the US and was acquired by REG in 2014. REG made additional improvements to the plant, taking its initial 75-million gallon nameplate facility up to 90-million gallons per year of demonstrated capacity.

“This is an exciting milestone for our business as we continue to advance our drive to produce low carbon fuels at significant scale,” said Warner. “We are developing this project with our proprietary process technology, and are proud to continue to deliver sustainable fuel solutions to our customers and accelerate the transition to cleaner energy.”

Renewable diesel is a 100 percent renewable, drop-in fuel alternative to diesel fuel. Renewable diesel has seen strong demand particularly in regions focused on lowering carbon emissions in transportation fuels.



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About Renewable Energy Group

Renewable Energy Group, Inc. (NASDAQ: REGI) is leading the energy industry's transition to sustainability by transforming renewable resources into high quality, cleaner fuels. REG is North America's largest producer of biodiesel and an industry leading producer of renewable diesel. REG solutions are alternatives for petroleum diesel and produce significantly lower carbon emissions. REG utilizes a global integrated procurement, distribution and logistics network to operate 13 biorefineries in the U.S. and Europe. In 2019, REG produced 495 million gallons of cleaner fuel delivering over 4.2 million metric tons of carbon reduction. REG is meeting the growing global demand for lower-carbon fuels and leading the way to a more sustainable future.

Note Regarding Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including statements regarding the planned expansion of the Company's facility in Geismar, Louisiana, and the expected costs and timing thereof and expected workforce support and tax incentives related thereto, the Company's future business and the demand for renewable diesel. These forward-looking statements are based on current expectations, estimates, assumptions and projections that are subject to change, and actual results may differ materially from the forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, the Company's inability to obtain the capital needed to complete the expansion project, cost overruns and construction delays, the inability to obtain governmental permits and third party easements required or necessary to initiate or complete the expansion project, and other risks and uncertainties described in REG's annual report on Form 10-K for the year ended December 31, 2019 and subsequently filed Form 10-Q and other periodic filings with the Securities and Exchange Commission. All forward-looking statements are made as of the date of this press release and the Company does not undertake to update any forward-looking statements based on new developments or changes in our expectations.