

Media Release

HCS Group signs purchase agreement with Gevo on renewable isooctane

HCS Group and Gevo have signed a long-term supply agreement on renewable isooctane. This step will support the hydrocarbon specialist to further grow its bio-based high purity solvents and specialty fuels businesses from niche to mass market applications, sold under the Haltermann Carless brand.

Frankfurt a. M., Germany, February 28, 2019 – HCS Group, a leading international supplier of solutions for high-value hydrocarbon specialties, announced today that they have entered into a long-term purchase and sale agreement with Gevo Inc., Colorado, USA, for renewable isooctane. The chemical specialist commits to buy up to 10,000 metric tons per year of Gevo's low-carbon, renewable isooctane over ten years. The product will be sold under the Haltermann Carless brand and supplied into high-end applications ranging from high purity solvents to specialty fuels.

Dr. Uwe Nickel, CEO of HCS Group, says: "We have been impressed with the quality and the consistency of Gevo's renewable isooctane, proving it's value in the most demanding, high-end race fuel applications. This long-term agreement and the capacity expansion enables us to satisfy growing demand for our sustainable ECO products in mass markets driven by global, blue-chip accounts. We see strong interest for our advanced bio-based products in the outdoor power equipment and the cosmetics industries as well as in a wider range of fuel applications."

Product development based on renewable raw materials

HCS Group has been working on developing and marketing a portfolio of sustainable technologies under the Haltermann Carless ECO brand since 2010. “Sustainability is a key element of our business strategy”, says Henrik Krüpper, Chief Commercial Officer of HCS Group and adds: “Gevo’s renewable isooctane and other isoparaffins are new and potent building blocks for a range of solutions, complementing our offering of renewable ECO base oils. The time is right: We see an increased pull from a range of industries.”

Patrick R. Gruber, Gevo’s Chief Executive Officer, confirms: “We are proud to continue our growth path with HCS Group, our strong partner from the very start. This agreement is game-changing for Gevo and another step forward to delivering on our promise to address the need for low-carbon fuels while also meeting sustainability requirements for our customers, to reduce their carbon foot print.”

The product is derived from renewable isobutanol and is a low-carbon, drop-in blending component for gasoline. According to Gevo, it has the potential to reduce greenhouse gases by as much as 70 percent, well within the standards established by the EU Renewable Energy Directive.

Photo:

HCS Group has been working on developing and marketing a portfolio of sustainable technologies under the Haltermann Carless ECO brand since 2010. The contract with Gevo will allow the company to expand the business from niche to mass market applications.

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About HCS Group

HCS Group is a leading international supplier of solutions for high-value hydrocarbon specialties. The Group includes the brands Haltermann Carless, ETS Racing Fuels and EOS. HCS Group has about 500 employees and is headquartered in Frankfurt am Main, Germany. The company belongs to H.I.G. Europe, a subsidiary of the US private equity company H.I.G. Capital. More information: www.h-c-s-group.com

About Gevo

Gevo is a next generation "low-carbon" fuel company focused on the development and commercialization of renewable alternatives to petroleum-based products. Low-carbon fuels reduce the carbon intensity, or the level of greenhouse gas emissions, compared to standard fossil-based fuels across their lifecycle. The most common low-carbon fuels are renewable fuels. Gevo is focused on the development and production of mainstream fuels like gasoline and jet fuel using renewable feedstocks that have the potential to lower greenhouse gas emissions at a meaningful scale and enhance agricultural production, including food and other related products. In addition to serving the low-carbon fuel markets, through Gevo's technology, Gevo can also serve markets to produce chemical intermediate products for solvents, plastics, and building block chemicals. Learn more at our website: www.gevo.com

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