

Media Release

HCS Group and Gevo sign strategic agreement to produce renewable low-carbon chemicals and Sustainable Aviation Fuel (SAF) in Germany

With the construction of a production plant based on Gevo's alcohol-to-jet technology ("ATJ"), HCS Group will be the first commercial producer in Germany to enter the SAF market.

Frankfurt a.M., Germany, 24. February 2021 – HCS Group, a leading international supplier of solutions for high-value hydrocarbon specialties, announced today that they have signed a project memorandum of understanding (MOU) to develop and build a renewable hydrocarbon facility at HCS Group's site located in Speyer, Germany, utilizing Gevo's low-carbon alcohol to jet ("ATJ") technology.

The signed agreement anticipates a first project that is estimated to produce approximately 60,000 tons of renewable hydrocarbons, advanced biofuels, and low-carbon Sustainable Aviation Fuel ("SAF") at HCS Group's Speyer site by the end of 2024. The HCS Group manufacturing center, operated by the Haltermann Carless brand, is strategically located in the geographical center of Europe, at the Rhine river and in the vicinity of Frankfurt airport, offering excellent prerequisites for supplying customers in Europe with SAF, certified under Europe's Renewable Energy Directive ("EU REDII"), and a portfolio of certified renewable drop-in fuels and specialty chemicals.

"This project, developed in technology partnership with Gevo, is a key element of HCS Group's strategy and our aspiration to be a perpetual pioneer in the area of high-value hydrocarbons, while making a clear contribution to defossilisation and the reduction of greenhouse gas emissions. This is a unique opportunity to enter

*the SAF market as the first commercial producer in Germany, building on our market success with renewable hydrocarbons”, says **Henrik Krüpper, Chief Executive Officer HCS Group**, and adds: “We are excited to enable our customers in the aviation, premium fuels and personal care industries with bio-based solutions to meet their sustainability goals. Using our existing infrastructure in Speyer including our new hydrogenation plant allows us to minimize time-to-market, certification and approval processes, and costs for this first-of-its-kind project.”*

*“Gevo and HCS Group have a long-standing and productive relationship at supplying products to service existing HCS Group customers with renewable chemicals and high-octane products. Given that history, and the need for SAF in Europe, it made strategic sense to develop a joint project in the EU. Gevo’s technology creates the building blocks for making hydrocarbons. We will need to establish several suppliers of our renewable building blocks, throughout EU, made from sugary agricultural residues,” says **Dr. Patrick R. Gruber, Gevo's Chief Executive Officer**. Dr. Gruber continues, “Gevo’s technology and business system for producing renewable hydrocarbons for fuels, chemicals, and plastics can be a contributor to fight climate change, get production off a fossil-based system and be at the forefront of future use of residues and waste feedstocks under EU REDII Annex IX in Europe.”*

Photos:

	<p>With the construction of a production plant based on Gevo's alcohol-to-jet technology ("ATJ"), HCS Group will be the first commercial producer in Germany to enter the SAF market.</p> <p>© iStockphoto; aapsky</p>
	<p>60,000 tons of renewable hydrocarbons, advanced biofuels, and low-carbon Sustainable Aviation Fuel ("SAF") will be produced at HCS Group's Speyer site by the end of 2024.</p> <p>© HCS Group</p>

About HCS Group and Haltermann Carless

HCS Group is one of the leading manufacturers of high-quality hydrocarbons and specialty chemicals. The company employs about 500 people worldwide. The products are sold worldwide through the traditional brands Haltermann Carless, ETS Racing and EOS. HCS Group belongs to H.I.G. Europe, a subsidiary of the US private equity investment company, H.I.G. Capital.

The brand Haltermann Carless, one of the oldest chemical companies in the world, provides innovative hydrocarbon-based specialty products and solvents and associated services to best serve its customers. The company operates a network of state-of-the-art facilities for refining, processing and blending to produce a wide variety of specialty products in key business areas: Automotive, Middle Distillates, Oil & Gas, Pentanes, Performance Fuels, Performance Solvents and Special Aromatics.

The chemical company is a pioneer in developing and marketing a sustainable technologies portfolio based on renewable feedstock since more than a decade. With access to a variety of bio-based feedstock sources the company is able to supply into different high-end applications ranging from high purity solvents for personal

care and cosmetics to specialty bio-fuels for motorsport races, outdoor power equipment and aviation contributing to significantly reduced greenhouse gas emissions.

For more information visit:

www.h-c-s-group.com www.haltermann-carless.com;

About Gevo

Gevo's mission is to transform renewable energy and carbon into energy-dense liquid hydrocarbons. These liquid hydrocarbons can be used for drop-in transportation fuels such as gasoline, jet fuel, and diesel fuel, that have the potential to yield net-zero greenhouse gas emissions when measured across the full lifecycle of the products. Gevo uses low-carbon renewable resource-based carbohydrates as raw materials from residues and slurries, and is in an advanced state of developing renewable electricity and renewable natural gas for use in production processes, resulting in low-carbon fuels with substantially reduced carbon intensity (the level of greenhouse gas emissions compared to standard petroleum fossil-based fuels across their lifecycle) and GHG scores. Gevo's products perform as well or better than traditional fossil-based fuels in infrastructure and engines, but with substantially reduced greenhouse gas emissions.

Learn more at Gevo's website: www.gevo.com

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