



June 2, 2016

## **Renewable Energy Group Announces Closing of Convertible Senior Notes Offering**

AMES, Iowa--(BUSINESS WIRE)-- Renewable Energy Group, Inc. (REG) (NASDAQ:REGI) announced today that it has closed its private offering of \$152.0 million aggregate principal amount of 4.00% convertible senior notes due 2036 (the "Notes"). The offering included \$20.0 million aggregate principal amount of Notes issued pursuant to the full exercise of the initial purchasers' option to purchase additional Notes.

The net proceeds from the offering were approximately \$146.9 million, after deducting the initial purchasers' discount and estimated offering expenses payable by REG.

REG used approximately \$62.0 million of the net proceeds from the offering to repurchase approximately \$63.9 million principal amount of REG's outstanding 2.75% convertible senior notes due 2019 (the "2019 Notes"), including accrued but unpaid interest and commissions, in privately negotiated transactions effected through one of the initial purchasers or its affiliate as REG's agent. The weighted average purchase price per 2019 Note was approximately 95.29% of the principal amount of the 2019 Notes purchased.

In addition, REG used net proceeds from the offering to repurchase 4,060,323 shares of its common stock from purchasers of Notes in the offering for \$35.0 million, or \$8.62 per share, exclusive of fees and commissions of approximately \$0.1 million, in privately negotiated transactions effected through one of the initial purchasers or its affiliate as REG's agent.

REG intends to use the remainder of the net proceeds from the offering for working capital and other general corporate purposes, which may include additional repurchases of the 2019 Notes and shares of common stock and financing strategic transactions.

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful. The offer and sale of the Notes and the common stock, if any, issuable upon conversion of the Notes have not been registered under the Securities Act of 1933 or applicable state securities laws and, unless so registered, the Notes and such common stock, if any, may not be offered or sold in the United States or to U.S. persons except pursuant to an exemption from the registration requirements of the Securities Act of 1933 and applicable state securities laws.

### **About Renewable Energy Group**

Renewable Energy Group, Inc. is a leading North American advanced biofuels producer and developer of renewable chemicals. REG utilizes a nationwide production, distribution and logistics system as part of an integrated value chain model to focus on converting natural fats, oils and greases into advanced biofuels and converting diverse feedstocks into renewable chemicals. With 12 active biorefineries across the country, research and development capabilities and a diverse and growing intellectual property portfolio, REG is committed to being a long-term leader in bio-based fuels and chemicals.

For more than a decade, REG has been a reliable supplier of advanced biofuels which meet or exceed ASTM quality specifications. REG sells REG-9000 biomass-based diesel to distributors so consumers can have cleaner burning fuels that help diversify the energy complex and increase energy security. REG-9000 biomass-based diesel is distributed in most states in the US. REG also markets ultra-low sulfur diesel and heating oil in the northeastern and midwestern US. For more information on REG visit our website at [www.regi.com](http://www.regi.com).

### **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 expected uses of net proceeds from the offering. 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, fluctuations in the price of REG's common stock, the fact that REG's management will have broad discretion in the use of the proceeds from the sale of the Notes, factors affecting REG's

business that may affect REG's liquidity and working capital requirements, and other risks and uncertainties described from time to time in REG's annual report on Form 10-K, quarterly reports on Forms 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 REG does not undertake to update any forward-looking statements based on new developments or changes in its expectations, except as required by law.

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**Renewable Energy Group, Inc.**

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