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Renewable Energy Group Closes Financing on \$24 Million Upgrade to Ralston Biorefinery

RALSTON, Iowa, May 01, 2017 (GLOBE NEWSWIRE) -- Renewable Energy Group, Inc. (NASDAQ:REGI) announced today it has secured financing of up to \$20 million from First Midwest Bank for the \$24 million capacity-expansion project at the company's Ralston, Iowa biodiesel refinery.

The upgrade project, announced last November, is expected to increase the annual nameplate capacity of the Ralston biorefinery from 12 million to 30 million gallons. This would match the capacity at the company's other Iowa biorefineries in Mason City and Newton.

"This investment shows our continued confidence in biodiesel for the long-term," said Chad Stone, Chief Financial Officer. "This confidence was bolstered by Iowa lawmakers' long-term commitment to higher biodiesel blends and we thank them for their support."

Iowa Senate File 2309, which was signed into law last year by Gov. Terry Branstad at REG's Newton biorefinery, extends the existing 2 cents per gallon biodiesel production tax credit for seven years beginning January 1, 2018. In that year, the new law also adjusts the current retail incentive for fuel containing a minimum 5 percent biodiesel blend (B5) to 3.5 cents per gallon and creates a new 5.5 cents per gallon incentive for blends of B11 or more.

First Midwest Bank has also been involved in financing for REG Newton. "I am pleased First Midwest Bank has the opportunity to expand our banking relationship with an industry leader like REG," said Drew Lawrence, Senior Vice President at First Midwest. "We look forward to working on a great project that will more than double biodiesel production capacity at the Ralston facility."

REG has grown from its beginnings in Ralston 21 years ago into North America's largest biomass-based diesel producer. The company now owns 14 active biorefineries in the United States and Europe with a combined annual nameplate capacity of 502 million gallons.

About Renewable Energy Group

Renewable Energy Group, Inc. (NASDAQ:REGI) is a leading provider of cleaner, lower carbon intensity products and services. We are an international producer of biomass-based diesel, a developer of renewable chemicals and are North America's largest producer of advanced biofuel. REG utilizes an integrated procurement, distribution, and logistics network to convert natural fats, oils, greases, and sugars into lower carbon intensity products. With 14 active biorefineries, a feedstock processing facility, research and development capabilities and a diverse and growing intellectual property portfolio, REG is committed to being a long-term leader in bio-based fuel and chemicals.

Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements related to growth opportunities and nameplate capacity at the company's Ralston, Iowa biorefinery and the future profitability and government support of biodiesel production.

These forward-looking statements are based on current expectations and assumptions, are subject to change, and actual results may differ materially. Factors that could cause actual results to differ materially include changes in governmental programs and policies requiring or encouraging the use of biofuels; changes in the spread between biomass-based diesel prices and feedstock costs; the future price and volatility of feedstocks; the future price and volatility of petroleum and products derived from petroleum; availability of federal and state governmental tax credits and incentives for biomass-based diesel production; risks associated with fire or explosion at our facilities; the effect of excess capacity in the biomass-based

REG Ralston

Work is well underway at REG Ralston to expand the nameplate capacity of the company's first biodiesel refinery from 12 million to 30 million gallons.

diesel industry; unanticipated changes in the biomass-based diesel market; competition in the markets in which we operate; technological advances or new methods of biomass-based diesel production or the development of energy alternatives to biomass-based diesel; and other risks and uncertainties described from time to time in REG's annual report on Form 10-K for the year ended December 31, 2016, quarterly reports on 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 REG does not undertake to update any forward-looking statements based on new developments or changes in our expectations.

A photo accompanying this announcement is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/0c88d891-944a-4364-9e76-54db2db825e7>

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