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## **Biodiesel Producers Join Agriculture, Community Leaders at REG Newton Urging President Trump to Reject EPA, Petroleum Efforts to Roll Back Biodiesel Volumes**

### **Groups Also Cite Benefits of Re-instatement, Reform of Federal Biodiesel Tax Incentive**

NEWTON, Iowa, Oct. 10, 2017 (GLOBE NEWSWIRE) -- Two weeks after calling EPA's notice announcing potential cuts to biodiesel volumes under the Renewable Fuel Standard a 'bait-and-switch' tactic, Senator Chuck Grassley spoke directly Tuesday with those the proposal would harm. At Renewable Energy Group's (NASDAQ: REGI) Newton, Iowa biorefinery, the message from Grassley and the industry was clear---the President should keep his promise and not just protect, but grow biodiesel volumes.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/193df62b-758a-4df8-8c3b-971b4159c3ae>

Grassley was joined by biodiesel producers, soybean and corn farmers and other industries supported by biodiesel to discuss the notice from EPA seeking comments on reducing minimum volumes for biomass-based diesel for 2018 that were finalized almost a year ago, as well as further reductions to the proposed 2019 volumes. The reductions are being sought by petroleum refiners despite growing global demand for diesel and the proven ability by U.S. biodiesel producers to meet growing RFS targets.

"This proposal would drastically undermine biodiesel production," Grassley said. "It's contrary to the statements made by then-candidate Trump and President Trump. It's not consistent with what EPA Administrator Pruitt told me in January when I spoke to him in my office prior to his confirmation."

Agriculture leaders agreed. "This is a serious issue for Iowa and U.S. agriculture at a time when the farm economy is already enduring a downturn," said Grant Kimberley, Executive Director of the Iowa Biodiesel Board, and Iowa Soybean Association's Director of Market Development. "We already have excess feedstock capacity due to a surplus of corn and soybeans on the market, which has lowered commodity prices. We do not believe this is what President Trump wants for rural communities."

Newton community leaders stressed how the positive impact of biodiesel extends beyond renewable fuels and agriculture.

"Most biodiesel facilities across the US are located in small towns and rural communities and their continued existence is critical to the survival of rural America," said State Senator Chaz Allen, who also serves as head of the Jasper County Economic Development Corporation. "Newton knows how important jobs and economic development are - we've experienced hard loss before. Small rural communities like ours need industries like this if we are to ever grow."

Grassley also spoke about his continuing effort to re-instate the federal biodiesel tax credit, which lapsed at the end of 2016, and reform the incentive to focus it strictly on domestically produced biodiesel. Grassley's bi-partisan legislation, the American Renewable Fuel and Job Creation Act of 2017 (S. 944), would retroactively re-instate the credit beginning January 1, 2017 and extend the incentive through December 31, 2020. A House companion bill (H.R. 2383) mirrors Grassley's legislation.

"A credit for domestic production will ensure we're incentivizing the domestic industry, rather than subsidizing imported biodiesel," he said. "We should not provide a U.S. taxpayer benefit to imported biofuels. A producer credit will do what Congress intended - incentivize investment in U.S. biodiesel production."

Grassley, Biodiesel Speak Out Against EPA Proposal

U.S. Senator Chuck Grassley (R-Iowa) joined Iowa biodiesel and agriculture leaders in calling on President Trump and the Environmental Protection Agency to raise biodiesel volumes and withdraw the agency notice seeking to roll back the final 2018 minimum volumes.

REG leaders joined the group in thanking Grassley and other lawmakers for their efforts to pull back the EPA proposal and for their efforts for the "common sense tax reform" for the biodiesel industry.

"We urge President Trump to keep his promise," said Brad Albin, REG Vice President of Manufacturing. "This is about so much more than biodiesel. It's about hundreds of thousands of American family farmers and small business owners, rural communities around the country like Newton, and the more than 64,000 jobs this industry supports. Biodiesel is a proven success and the best news is we have the capacity, feedstocks and the demand to do so much more."

### **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.

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