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Renewable Energy Group Comments on Reinstatement of Federal Biodiesel Mixture Excise Tax Credit for 2017

AMES, Iowa, Feb. 09, 2018 (GLOBE NEWSWIRE) -- Renewable Energy Group, Inc. (NASDAQ:REGI) released the following statement from Randy Howard, President & CEO:

"We are pleased that Congress recognized the importance of biomass-based diesel and its place in the value chain and passed a retroactive extension of the biodiesel mixture excise tax credit for 2017. This credit will allow needed infrastructure investments to grow the production and distribution of these valuable renewable products. However, we are disappointed that despite strong bi-partisan support, Congress did not complete the job and continue the biodiesel tax credit into the future. Though frustrated with the partial outcome, we would like to thank all of our supporters and champions; a large group of members worked tirelessly on our behalf and we appreciate their efforts. Specifically, we would like to thank Sen. Grassley, Sen. Cantwell and their allies for their unwavering support for our industry.

"We are pleased our supporters in Congress continue to recognize the value the biodiesel tax credit brings, like lower RIN costs, continued economic development, jobs, support of our nation's farmers and a cleaner environment. We will continue to work alongside our elected officials and the administration on a long-term extension of the biodiesel and renewable diesel tax incentive. Doing so is not only smart energy policy, it's smart tax policy."

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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