



Press Release



VERBIO North America to Purchase Nevada, Iowa Cellulosic Ethanol Facility from DuPont Industrial Biosciences

VERBIO intends to use the facility to produce cellulosic renewable natural gas

NEVADA, Iowa, November 8, 2018—It was announced jointly today that DuPont Industrial Biosciences (DuPont) and VERBIO North America Corporation (VNA), the U.S. subsidiary of leading German bioenergy producer VERBIO Vereinigte BioEnergie AG (VERBIO), have reached terms for VNA to acquire DuPont's Nevada, Iowa-based cellulosic ethanol plant and a portion of its corn stover inventory. Completion of the transaction is subject to customary closing conditions and is expected to occur in November. VNA intends to install facilities to produce renewable natural gas (RNG) made from corn stover and other cellulosic crop residues at the site. This would be VERBIO's third production facility devoted to this cellulosic technology – in 2014, the company commissioned its first facility in Schwedt, Germany, and its second facility in Pinnow, Germany is currently being commissioned.

VERBIO is a leading manufacturer in the German biomethane and biofuels market running four production facilities producing around 27 million gallons of RNG, 140 million gallons of biodiesel and 87 million gallons of ethanol per year. The company focuses on developing and installing new technologies to produce first and second generation biofuels from biomass and crop residues.

"The DuPont facility in Nevada, Iowa offers excellent infrastructure to construct our first RNG facility outside Germany. We can use part of the installed equipment for our production and there is a solid base of local farmers from whom to procure the raw materials. Once the plant is in operation, it offers the Nevada, IA community new agricultural revenue streams, new employment opportunities and new sources of tax revenues," said Claus Sauter, CEO of VERBIO.

"We're very confident in VNA's ability to take over operations of the Nevada plant," said Jan Koninckx, Global Business Director of Biofuels, DuPont. "This community has been very supportive during our time in Story County. We thank the many people who were instrumental to our operations, and we wish VNA well."

Following its merger with Dow in 2017, DuPont announced a strategic shift within the cellulosic biofuels market and began to seek a buyer for the biorefinery. DuPont continues to participate in the overall biofuels market through specialty offerings, including both first- and second-generation biofuel enzymes and engineered yeast solutions that improve yield and productivity for biofuel producers.

VNA is working on plans to start construction of the RNG plant in spring 2019 and begin commercial production of renewable transportation fuel by summer 2020.

About DuPont Industrial Biosciences

DuPont Industrial Biosciences, a DowDuPont Specialty Products Division business, works with customers across a wide range of industries to make products and industrial processes more efficient and sustainable. Through a unique combination of biotechnology, chemistry and material science capabilities, we advance market-driven, biobased solutions to meet the needs of a growing population, while protecting our environment for future generations. For updates about how DuPont Industrial Biosciences is helping customers deliver cost-effective products with superior performance and sustainability, follow @DuPontBiobased on Twitter, find us on LinkedIn or visit our website at biosciences.dupont.com.

About VERBIO Vereinigte BioEnergie AG

VERBIO Vereinigte BioEnergie AG (VERBIO), with headquarters in Leipzig, Germany, is one of the leading independent producers and suppliers of biofuels, and is also the only large-scale producer of biodiesel, ethanol and renewable natural gas (RNG) in Europe. The company produces its highly efficient fuels using internally generated, energy efficient production processes and innovative technologies. VERBIO's biofuels achieve CO₂ reductions of up to 90 percent compared to gasoline or diesel. VERBIO delivers its products directly to European oil companies, oil trading companies, independent filling stations, freight forwarders, municipal utilities and vehicle fleets. In addition, VERBIO markets high-quality pharmaceutical glycerin for the consumer goods and cosmetics industry as well as animal feed and fertilizer, byproducts of bioethanol and RNG production. VERBIO is a management holding company and the operative business is conducted by subsidiaries in Germany, Poland, the United States and India. VERBIO shares (ISIN DE000A0JL9W6/WKN A0JL9W) have been listed in the prime standard segment of the German Frankfurt Stock Exchange since October 2006. More information can be found at www.verbio.de/en/.

About VERBIO North America Corporation

VERBIO North America Corporation (VNA), with headquarters in Grand Rapids, Michigan, is developing and will own, operate and finance multiple RNG plants in the United States using VERBIO technology and financing. RNG produced by VNA will be injected into the natural gas transmission system and sold to CNG filling stations or fleets for use as transportation fuel. More information can be found at www.vnacorp.com.

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10/8/18

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