



## Green Plains and Optimal Fish Food Announce Formation of Aquafeed Joint Venture

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### Optimal Aquafeed created to address fast growing Aquaculture feed markets

OMAHA, Neb. and BROOKINGS, S.D., Dec. 12, 2018 (GLOBE NEWSWIRE) -- Green Plains Inc. (NASDAQ:GPRE) and Optimal Fish Food LLC today announced the companies have formed Optimal Aquafeed, a 50/50 joint venture to produce high-quality aquaculture feeds utilizing proprietary techniques and high-protein feed ingredients. The joint venture brings together Green Plains' production capabilities, commodity expertise, and back office knowledge and combines that with Optimal Fish Food's intellectual property, industry expertise and customer relationships and does not require a material capital investment for success.



**OPTIMAL FISHFOOD**

Optimal Fish Food

Green Plains and Optimal Fish Food believe there is significant room for nutritional improvements in aquaculture feeds through research and understanding today's rapidly changing availability of ingredients, especially next generation high-protein feed ingredients that will be produced at Green Plains' ethanol plants in the future. By incorporating high-quality agricultural products along with plant-based proteins, algae, and other single-cell protein ingredients, Optimal Aquafeed will be able to meet the unique and growing needs of aquaculture producers globally.

"Aquaculture is one of the fastest-growing industries in the world, and we have an opportunity to become a key supplier of high-quality protein aquafeed," said Todd Becker, Green Plains president and CEO. "This joint venture perfectly aligns with our strategy to invest in high-protein process technology, providing us a pathway to a significant, growing customer base. We have partnered with global leaders in aquaculture feed formulation that will bring higher realized values not only for the high-protein products we will produce, but will also service customers worldwide that are looking for alternatives to traditional fishmeal based feeds. We believe this relationship will maximize the value of our products, further reducing the volatility of our earnings in the future, as well as accelerating our confidence to invest in the transformation of our current ethanol platform."

"This new partnership will help change the relationship between ingredient suppliers, feed manufacturers, and fish producers to bring a new approach to transparency, quality, and fish performance within the industry," said Bill Harris, a Principal of Optimal Fish Food. "The market is moving away from traditional fishmeal diets, and the development of new high-protein products from Green Plains will not only enhance feed conversion in many species of fish, but also allow aquaculture producers to better serve a growing market of consumers looking for products that are not widely available in the market today."

Incorporating novel high-protein feed ingredients into Optimal Aquafeed's complete feed products offering, provides growth and health benefits far beyond today's protein feed levels. As consumers globally demand increasing ingredient transparency, we believe that Optimal Aquafeed is ideally positioned to bring these non-animal based, next generation ingredients to market in both conventional and recirculating aquaculture system specific feeds.

Aquaculture is expected to supply approximately 62 percent, or 93 million tons of the world's seafood supply by 2030, according to a study by the World Bank. To serve this growing industry, Optimal Aquafeed will match appropriate feed formulations to the unique needs of producers' fish species, rearing systems, and locales. The ability to create high-quality, high-performance feeds in specialized formulations will be key to sustaining and expanding aquaculture's tremendous global growth.

#### **About Green Plains Inc.**

Green Plains Inc. (NASDAQ:GPRE) is a diversified commodity-processing business with operations related to ethanol production, grain handling and storage, cattle feeding, and commodity marketing and logistics services. The company is one of the leading producers of ethanol in the world and, through its adjacent businesses, is focused on the production of high-protein feed ingredients and export growth opportunities. Green Plains owns a 49.1% limited partner interest and a 2.0% general partner interest in Green Plains Partners. For more information about Green Plains, visit [www.gpreinc.com](http://www.gpreinc.com).

#### **About Optimal Fish Food LLC.**

Optimal Fish Food is a feed company targeting the recreational fish marketplace by providing high performance fish feeds designed to grow trophy fish. The company employs a rigorous approach to feed formulations, ingredient selection, biological assessment, and specialized extruder technology. Optimal Fish Food sells aquafeeds throughout the United States through distributors as well as direct from their online store. For more information about Optimal Fish Food, visit [www.optimalfishfood.com](http://www.optimalfishfood.com)

**Forward-Looking Statements**

This news release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements reflect management's current views, which are subject to risks and uncertainties including, but not limited to, anticipated financial and operating results, plans and objectives that are not historical in nature. These statements may be identified by words such as "believe," "expect," "may," "should," "will" and similar expressions. Factors that could cause actual results to differ materially from those expressed or implied include risks related to Green Plains' ability to realize the anticipated benefits of the Optimal Aquafeed joint venture and other risks discussed in Green Plains' reports filed with the Securities and Exchange Commission. Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this news release. Green Plains assumes no obligation to update any such forward-looking statements, except as required by law.

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Source: Green Plains Inc.