



Green Plains and Novozymes Partner in Protein Production

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Using biological solutions, exclusive partnership to create functional proteins that provide customers with superior nutritional benefits for animal feeds

OMAHA, Neb. and RALEIGH, N.C., Dec. 16, 2019 (GLOBE NEWSWIRE) -- Green Plains Inc. (NASDAQ:GPPE) and Novozymes (NASDAQ OMX: NZYM-B) today announced an exclusive partnership and commercialization agreement for biological solutions in the production of high protein ingredients. The partnership will be aimed at aquaculture, pet food, as well as novel ingredients to be used in the global protein markets.

The collaboration will utilize the biorefinery footprint, process know-how, and global distribution capabilities of Green Plains together with Novozymes' vast expertise in microbiology to create a diverse range of value-added products resulting in functional proteins. Specifically, the biological solutions of Novozymes will be combined with Green Plains' first high protein production facility and Optimal Aquafeed's aquaculture laboratory in Shenandoah, Iowa, with the intention to create one of the leading end-to-end innovation platforms in the world for aquaculture nutrition.

"This exclusive technology partnership is another step in the transformation of Green Plains to a world class protein provider," said Todd Becker, president and chief executive officer of Green Plains. "By partnering with Novozymes, we believe we will be able to increase the value of the products we produce every day and together provide solutions for our nutritional partners in the aquaculture, animal feed, and companion animal food markets worldwide."

"We are really excited to further utilize advanced biology to unlock additional commercial opportunities in protein production in biorefining together with our customers," said Brian Brazeau, Novozymes' Vice President for Bioenergy Commercial and President of North America. "In line with our updated strategy, the partnership with Green Plains is yet another example of how we use enzymatic and microbial solutions to help bring biological answers to the challenge and opportunity of growth in global protein demand."

Achieving higher value outputs

Novozymes' existing suite of biotechnology will help Green Plains achieve higher concentrations of protein. As part of the agreement, Novozymes will dedicate research and development resources to also look at new molecules and yeasts to test in Green Plains processes to further enhance protein products and ultimately create different, higher value outputs from Green Plains' biofuels production facilities.

"As we continue to roll out high protein nutritional solutions for our customers, we expect to create a company with predictable and growing earnings and become much less dependent on our traditional business structure," added Becker. "This is a continuation of the transformation of Green Plains to a leading nutritional and ag-tech company focused on developing value-added products for animal feed and aquaculture customers globally fully utilizing the production capabilities we have in place today."

"This will extend Novozymes' reach into the agricultural supply chain as our biological solutions will touch a much larger portion of the animal feed market," finished Brazeau. "The collaboration will enable better business for our customers and help meet the need for evermore protein."

The companies plan to begin implementation of the partnership in the first quarter of 2020.

About Green Plains Inc.

Green Plains Inc. (NASDAQ:GPPE) is a diversified commodity-processing business with operations related to corn processing, grain handling and storage and commodity marketing and logistics services. The company is one of the leading corn processors 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 50% ownership in Green Plains Cattle Company and owns a 49.0% limited partner interest and a 2.0% general partner interest in Green Plains Partners. For more information about Green Plains, visit www.gpreinc.com.

About Novozymes

Novozymes is the world leader in biological solutions. Together with customers, partners and the global community, we improve industrial performance while preserving the planet's resources and helping build better lives. As the world's largest provider of enzyme and microbial technologies, our bioinnovation enables higher agricultural yields, low-temperature washing, energy-efficient production, renewable fuel and many other benefits that we rely on today and in the future. We call it Rethink Tomorrow. www.novozymes.com

NASDAQ OMX: NZYM-B • 6,500 employees • DKK 14 billion turnover • 30+ industries • 700+ products

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 feedlot acquisition 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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