



April 26, 2006

## **Green Plains Renewable Energy, Inc. ("GPRE") Announces Commencement of Construction of Its 50 Million Gallon Ethanol Plant in Shenandoah, Iowa**

LAS VEGAS, NV -- (MARKET WIRE) -- 04/26/2006 -- Green Plains Renewable Energy, Inc. (NASDAQ: GPRE) today announced that its project in Shenandoah, Iowa is progressing as planned. The Company received its air permit from the Iowa Department of Natural Resources late last week. Fagen Inc. has set up their on-site construction offices and anticipates construction of the plant to begin early next week. Fagen's on-site project manager, Steve Maus, and Fagen's on-site project engineer, Nate Salmond, have indicated they plan on having a 10 to 20 man crew at the site on Monday, May 1, 2006. At that time they intend to commence laying the foundations for the beer well and the fermentation tanks. The Company anticipates that the Shenandoah plant will begin producing ethanol in the Spring of 2007.

GPRE'S President, Barry Ellsworth, today said, "I would like to take this opportunity to thank Ron Fagen and Wayne Mitchell, and the other employees at Fagen, Inc., for all of the help they have given us over the past year and a half with this project. Their knowledge concerning the construction of ethanol plants has been invaluable to GPRE."

This news release contains forward-looking statements within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, as amended. Such statements are identified by the use of words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," and other words and terms of similar meaning in connection with any discussion of future operating or financial performance. Such statements are based on management's current expectations and are subject to various factors, risks and uncertainties that may cause actual results, outcome of events, timing and performance to differ materially from those expressed or implied by such forward-looking statements. GPRE may experience significant fluctuations in future operating results due to a number of economic conditions, including, but not limited to, competition in the ethanol industry, risks associated with plant construction and technology development, and other risk factors detailed in GPRE's SEC filings. Additional information with respect to these and other factors, which could materially affect GPRE and its operations, are included on certain forms GPRE has filed with the SEC. GPRE assumes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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