



August 21, 2006

Green Plains Renewable Energy, Inc. Announces the Appointment of Ellen DeWitt as Controller of the Company's Iowa Operations

SHENANDOAH, IA -- (MARKET WIRE) -- 08/21/2006 -- Green Plains Renewable Energy, Inc. (the "Company") (NASDAQ: GPRE) (AMEX: GPRE) today announced that Ms. Ellen DeWitt has been appointed Controller for the Company's operations in Iowa. Mr. Dan Christensen will continue in his role as the Company's principal financial and principal accounting officer. Ms. DeWitt is currently working at the Company's offices in Shenandoah, Iowa. The 50 million gallon ethanol plant being built in Shenandoah is expected to be operational in mid 2007. Ms. DeWitt is helping the Company with its other operations in Iowa, including our second plant to be built in Superior, Iowa. GPRE's President and CEO, Barry Ellsworth, said today, "We are very pleased that Ellen has chosen to join us to help grow our Company. We believe she is a valuable addition to GPRE. Her background and experience are exactly what we were looking for."

Ellen earned a MBA from the University of St. Thomas in Minneapolis, MN in 1994 and has had extensive finance and accounting experience in agricultural/commodity based businesses throughout her career. Most recently, Ellen spent several years at ConAgra, Inc. as a Senior Financial Analyst, where she held responsibility for Hedge Accounting and FASB133 compliance for the risk management area within the Procurement Division. Ellen is also very familiar with development stage companies. She served as General Manager during the startup/development stage of Minsa Inc., a white corn masa milling operation in Red Oak, IA owned by a Mexican conglomerate.

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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