

December 8, 2021



Renewable Energy Group Statement on EPA Proposed Renewable Fuel Volumes

AMES, Iowa--(BUSINESS WIRE)-- Renewable Energy Group, Inc. (NASDAQ: REGI) President & CEO Cynthia 'CJ' Warner issued the following statement regarding the Environmental Protection Agency's (EPA) release of the proposed Renewable Volume Obligations (RVOs).

"We are pleased to see that the Agency has proposed growth for 2022 in the biomass-based diesel and total advanced categories, as these support clean, renewable fuels that are enabling real decarbonization, right now. Demand for these products is growing as customers seek ready-now, low carbon solutions."

"In fact, with the anticipated increased capacity of renewable diesel coming online in 2022 to meet this demand, and the ample availability of feedstock to support this growth, we believe that the proposed advanced volumes are conservative and should be increased further. We look forward to continuing this important discussion with Administration officials."

"We are encouraged that the EPA is standing behind its sound analysis in proposing to deny all 65 pending small refiner exemption requests. Bio-based diesel delivers the powerful emissions reductions this country needs, and refiners themselves are participating in production of bio-based diesel in growing numbers. Consumers are demanding lower carbon fuels today and our industry stands ready for growth. Bio-based diesel has many benefits beyond carbon reduction. The industry is creating green jobs, contributing to cleaner air, supporting sustainable agriculture and growing rural economies."

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About Renewable Energy Group

Renewable Energy Group, Inc. is leading the energy and transportation industries' transition to sustainability by converting renewable resources into high-quality, sustainable fuels. Renewable Energy Group is an international producer of sustainable fuels that significantly lower greenhouse gas emissions to immediately reduce carbon impact. Renewable Energy Group utilizes a global integrated procurement, distribution and logistics network to operate 11 biorefineries in the U.S. and Europe. In 2020, Renewable Energy Group produced 519 million gallons of cleaner fuel delivering 4.2 million metric tons of carbon reduction. Renewable Energy Group is meeting the growing global demand for lower-carbon fuels and leading the way to a more sustainable future.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including statements regarding the anticipated increased capacity of renewable diesel, the availability of feedstock, the industry's production capacity and RIN generating capability, including the associated potential GHG reductions, EPA's proposal to deny small refiner exemptions, and consumer demand for lower carbon fuels and the industry's ability to grow to meet that demand and create green jobs, contribute to cleaner air, support sustainable agriculture and grow rural economies. These forward-looking statements are based on current expectations, estimates, assumptions and projections that are subject to change, and actual results may differ materially from the forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, modifications to EPA's proposal, customer's desire for clean fuel options, and other risks and uncertainties described in REG's annual report on Form 10-K for the year ended December 31, 2020 and subsequently filed Form 10-Q and other periodic filings with the Securities and Exchange Commission. All forward-looking statements are made as of the date of this press release and REG does not undertake to update any forward-looking statements based on new developments or changes in our expectations.

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