

April 12, 2021



Renewable Energy Group Announces Redemption of 4.00% Convertible Senior Notes Due 2036

AMES, Iowa--(BUSINESS WIRE)-- Renewable Energy Group, Inc. ("REG") (NASDAQ: REGI) announced today that it will redeem all of its outstanding 4.00% Convertible Senior Notes due 2036 (CUSIP No. 75972A AC7) (the "Notes") on June 15, 2021 (the "Redemption Date") at a redemption price (the "Redemption Price") equal to 100% of the principal amount of the Notes redeemed. Because the Redemption Date is the interest payment date relating to the regular record date of June 1, 2021, the holder of a Note as of 5:00 p.m., New York City time, on June 1, 2021 will be entitled, notwithstanding the redemption of the Notes, to receive, on the Redemption Date, the unpaid interest that would have accrued on such Note to, but excluding, the Redemption Date and, accordingly, the Redemption Price to be paid to the redeeming holder of a Note will not include accrued and unpaid interest on such Note to, but excluding, the Redemption Date. As of April 11, 2021, there was approximately \$31.4 million aggregate principal amount of the Notes outstanding.

The Notes may be converted at any time before 5:00 p.m., New York City time, on June 11, 2021, which is the second business day immediately before the Redemption Date, in accordance with and subject to the terms of the Indenture governing the Notes, dated as of June 2, 2016 (the "Indenture") and the Notes. REG has determined that Notes surrendered for conversion will be settled in cash up to the principal amount of the Notes surrendered for conversion and shares of REG common stock for the remainder of the conversion obligation, if any, in excess of the principal amount (provided that REG will pay cash in lieu of issuing fractional shares) in accordance with the terms of the Indenture. The Notes are currently convertible at a conversion rate of 92.8074 shares of REG common stock per \$1,000 principal amount of Notes.

Unless REG defaults in making payment of the Redemption Price, interest on the Notes will cease to accrue from and after the Redemption Date and thereafter the only remaining right of a holder of Notes will be the right to receive payment of the Redemption Price upon surrender of Notes to the Paying Agent. Notes called for redemption must be surrendered to the Paying Agent through the facilities of The Depository Trust Company to collect the Redemption Price.

Additional Information

Wilmington Trust, National Association, as Trustee for the Notes, is sending a Notice of Full Redemption to all registered holders.

This press release is for informational purposes only and does not constitute a notice of

redemption of the Notes or an offer to sell or the solicitation of an offer to buy securities in any jurisdiction.

About Renewable Energy Group

Renewable Energy Group, Inc. (NASDAQ: REGI) is leading the energy industry's transition to sustainability by transforming renewable resources into high-quality, cleaner fuels. REG is an international producer of cleaner fuels and North America's largest producer of biodiesel. REG solutions are alternatives for petroleum diesel and produce significantly lower carbon emissions. REG utilizes an integrated procurement, distribution and logistics network to operate 12 biorefineries in the U.S. and Europe. In 2020, REG produced 519 million gallons of cleaner fuel delivering 4.2 million metric tons of carbon reduction. REG is meeting the growing global demand for lower-carbon fuels and leading the way to a more sustainable future.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to redemption of the Notes and conversion of the Notes. These forward-looking statements are based on current expectations and assumptions, are subject to change, and actual results may differ materially. Factors that could cause actual results to differ materially include those relating to difficulties, delays or unexpected costs related to, or REG's inability to consummate, the redemption of the Notes and other risks described in REG's annual report on Form 10-K for the year ended December 31, 2020 and from time to time in the REG's other periodic filings with the SEC. 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 its expectations.

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