

May 6, 2019



Renewable Energy Group and Broco Oil Company Announce Partnership

Upgrades to Haverhill, MA facility will bring biodiesel-blending hub to the Northeast

AMES, Iowa--(BUSINESS WIRE)-- Renewable Energy Group (REG) and Broco Oil Company announced today a partnership to provide cleaner fuel options to heating oil dealers in the Northeast. The companies are working together to provide a state-of-the-art blending facility in Haverhill, MA.

“We are thrilled to be partnering with a biofuels producer like REG to continue to grow our business,” said Robert Brown, owner of Broco Oil Company. “We believe in the environmental and economic value that blending biodiesel brings to our business and our customers and we are passionate about providing a clean and sustainable fuel option.”

The partnership between REG and Broco is an agreement to provide Bioheat®* from the Haverhill location. Terminal upgrades will include rail improvements as well as infrastructure to allow for blending opportunities at the loading rack. The product at this location will be distilled biodiesel shipped from one of REG’s production facilities. REG Marketing & Logistics Group, LLC is a qualified supplier and wholesaler as part of the Massachusetts’ Alternative Energy Portfolio Standard (APS).

“The partnership between REG and Broco is a great opportunity for both businesses to deliver a high-quality, cleaner fuel solution to the Commonwealth of Massachusetts,” said Barry Knox, Director of Blended Fuels for REG. “This partnership is aligned with our business goal of delivering blended fuel options to our valued customers.”

If interested in purchasing blended fuel or learning more about distilled biodiesel, please contact REG representatives Jeff Murdy, 603-498-8762, jeff.murdy@regi.com, or Marc MacLean, 603-812-1248, marc.maclean@regi.com.

*Bioheat® is a licensed trademark of the National Biodiesel Board, used with permission.

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 14 biorefineries in the U.S. and Europe. In 2018, REG produced 502 million gallons of cleaner fuel delivering over 4 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.

About Broco Oil

Broco Oil, Inc. is a Certified Veteran Owned, DBE, Massachusetts-based distributor of petroleum products, lubricants, and propane for commercial, industrial, marine, and residential applications. Established in 2007 by Robert, a U.S. Navy Seabee veteran, and Angela Brown, Broco currently has an active customer base of 15,000 commercial and residential accounts in the Greater Boston area, with specialty emergency and disaster relief services throughout New England and along the East Coast. Their Haverhill, MA headquarters offer two rail-served terminals capable of trans-loading petroleum, steel, and various other bulk liquids and dry goods. Broco Oil is the proud recipient of the 2019 SBA Veteran Owner Business of the Year.

Note Regarding 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 REG's future growth and value creation. 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: potential changes in governmental programs and policies requiring or encouraging the use of biofuels, including RFS2; availability of federal and state governmental tax incentives; unanticipated changes in the biomass-based diesel market; competition in the markets in which we operate; technological advances or new methods of production or the development of energy alternatives to biomass-based diesel; our ability to generate revenue from the sale of fuels on a commercial scale and at a competitive cost, and customer acceptance of the products produced; unanticipated construction constraints; and other risks and uncertainties described in REG's annual report on Form 10-K for the year ended December 31, 2017, Form 10-Q for the quarter ended September 30, 2018 and other reports subsequently filed 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 our expectations.

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