



Renewable Energy Group

Renewable Energy Group, Inc. awarded \$200,000 for office expansion in Ralston, Iowa

(Ralston, Iowa, August 17, 2006) –The Iowa Department of Economic Development (IDED) today awarded Renewable Energy Group, Inc. (REG) \$200,000 to help fund the expansion of the REG offices in Ralston, Iowa.

On Monday, REG announced the creation of 30 new jobs by 2009 as the result of a private equity financing. With that announcement and the IDED award, the local area will retain skilled labor and create additional skilled positions resulting in openings for advancements.

The Economic Development Board awarded the project \$200,000 from the Community Economic Betterment Account (CEBA) plus tax benefits from the High Quality Jobs Creation (HQJC) program.

"Renewable Energy Group makes a strong statement about Carroll County and the Western Iowa Advantage region with this announcement," praised President of Carroll Area Development Corporation, Nick Badding. "REG is positioned as the U.S. leader in the development of biodiesel research and plants from their new headquarters in Ralston. Renewable fuels are a large part of Iowa's economic future and we're glad REG is leading the industry. Carroll County and Western Iowa have all of the elements necessary to foster the growth and success of renewable energy companies."

In addition to the employees retained and added in Ralston, the creation of new biodiesel plants through REG will create approximately 500 new employment positions at various production facilities.

"Renewable Energy Group, Inc. appreciates the Iowa Department of Economic Development grants and looks forward to helping our local economy grow as we bring new talent into the area to help serve the growing needs of our biodiesel customers," said Nile Ramsbottom, President and COO of Renewable Energy Group, Inc.

The local community and state of Iowa will not incur any additional costs because of this expansion project. Ralston's city infrastructure is sufficient to accommodate the expansion without upgrades. Estimates state the community will gain more than \$290,000 in local real estate property taxes in the first five years.

"REG worked with Carroll Area Development Corporation, the city of Ralston and the Iowa Department of Economic Development to make this project a success," said Scott Wernimont, Business Development Manager. "We are excited about the opportunity to help our local communities expand and develop."

Construction is expected to begin the spring of 2007.

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