Safe Harbor Statement

This presentation contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 as amended. These forward-looking statements are based on current expectations, estimates, assumptions and projections that are subject to change, and actual results may differ materially. Factors that could cause actual results to differ materially include, but are not limited to, potential changes in governmental programs and policies and federal and state governmental tax credits and incentives requiring or encouraging the use of biofuels, including RFS2, and biomass-based diesel production; changes in the spread between biomass-based diesel prices and feedstock costs; the future price and volatility of feedstocks; the future price and volatility of petroleum and products derived from petroleum; risks associated with fire or explosion at our facilities, including potential losses associated with the fires at our Geismar facility; the effect of excess capacity in the biomass-based diesel industry; unanticipated changes in the biomass-based diesel market from which we generate almost all of our revenues; seasonal fluctuations in our operating results; competition in the markets in which we operate; our dependence on sales to a single customer; technological advances or new methods of biomass-based diesel production or the development of energy alternatives to biomass-based diesel; our ability to successfully implement our acquisition strategy; our ability to use our development stage life sciences technologies to produce renewable chemicals, fuels and other products on a commercial scale and at a competitive cost, and customer acceptance of the products produced; the significant capital expenditures required to produce commercial quantities of renewable chemicals; and other risks and uncertainties described from time to time in REG's annual report on Form 10-K for the year ended December 31, 2016, quarterly reports on 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 presentation and REG does not undertake to update any forward-looking statements based on new developments or changes in our expectations.

This presentation reports Adjusted EBITDA, a non-GAAP financial measure. A reconciliation of Adjusted EBITDA to net income, the most comparable GAAP measure, is provided in the Appendix to this presentation.
#1 in North America and Growing Internationally

REG Performance in 2016

567 Million gallons of fuel sold\(^1\)

$2.0 Billion in revenue

Note: 1. Includes all gallons sold: domestic and international produced gallons and third party gallons
Source: REG Analysis
Large Scale International Presence

13 Biomass-Based Diesel Plants ➔ 523 MMGY Demonstrated Capacity¹

Note: 1. Demonstrated capacity for 2016 - based on maximum daily production achieved over a continuous 7-day period, annualized to 330 days
Source: REG Analysis
Production Network

13 Biomass-Based Diesel Plants

502 MMGY Nameplate Capacity

Crude Feedstock Capable

Albert Lea, MN
Danville, IL
Emden, Germany
Geismar, LA
Madison, WI
Mason City, IA
New Boston, TX
Newton, IA
Oeding, Germany
Seneca, IL

Refined Feedstock

Grays Harbor, WA
Houston, TX
Ralston, IA

Fermentation Facility

Okeechobee, FL

Feedstock Proc. Facility

Burlo, Germany

Partially Completed or Repairs Required

Atlanta, GA
Clovis, NM
Emporia, KS
New Orleans

- 6,938 trucks & 2,342 railcars in 2016

541 MILLION POUNDS of FEEDSTOCK USED
Purchased from
18 locations
resulting in
$183 MILLION of added value
to the nation’s economy.

72 MILLION GALLONS of BIODIESEL PRODUCED
Delivered to
44 locations nationwide

States feedstock is from
States biodiesel is delivered

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Renewable Energy Group, Inc.
State Impact – 2016

• 37 direct jobs at Grays Harbor
• Grays Harbor purchased 3.08 million pounds of feedstock from Washington
• $944 thousand added to the state’s economy from feedstock alone
• REG GH reduced 365,091 metric tons of CO2 or removing 77,119 passenger vehicles from the road
## REG Fuel Product Line-up

<table>
<thead>
<tr>
<th>Products Offered</th>
<th>REG-9000/1 Biodiesel</th>
<th>REG-9000/5 Biodiesel</th>
<th>REG-9000/10 Biodiesel</th>
<th>Renewable Naphtha</th>
<th>Renewable LPG</th>
<th>Diesel Fuel</th>
<th>Heating Oil</th>
<th>Bioheat Fuel Oil</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>• Advanced biofuel produced from multi-feedstocks</td>
<td>• 100% hydrocarbon advanced biofuel produced from multi-feedstocks</td>
<td>• 1.5 RINs</td>
<td>• 100% hydrocarbon renewable gasoline blendstock</td>
<td>• Co-product from the production of renewable hydrocarbon diesel</td>
<td>• Derived from fats and oils</td>
<td>• Available clear and dyed</td>
<td>• High sulfur heating oil and low sulfur heating oil</td>
</tr>
<tr>
<td></td>
<td>• 1.7 RINs</td>
<td>• 1.5 RINs</td>
<td>• 1.5 RINs</td>
<td>• Clean-burning, renewable liquefied petroleum</td>
<td>• Derived from fats and oils</td>
<td>• Does not meet pipeline spec for LPG</td>
<td>• Fuel optionality with competitive pricing, deep-water access, and delivery economics</td>
<td>• Heating oil blended with REG-9000 biodiesel</td>
</tr>
<tr>
<td>Markets</td>
<td>• Local/national distillate markets</td>
<td>• Local/national distillate markets</td>
<td>• Used as a renewable gasoline blendstock</td>
<td>• Fractionated to produce propane, butane, and ethane</td>
<td>• Highway and non-highway</td>
<td>• Summer and winter spec available</td>
<td>• Residential heating oil in Northeastern U.S.</td>
<td></td>
</tr>
<tr>
<td>Specifications</td>
<td>• More stringent standards than ASTM D6751</td>
<td>• Meets ASTM-D975</td>
<td>• Summer and winter spec available</td>
<td>• State regulated specifications</td>
<td></td>
<td></td>
<td></td>
<td>• More stringent standards than ASTM D6751</td>
</tr>
</tbody>
</table>
Terminal Positions & Biorefineries

<table>
<thead>
<tr>
<th>Location</th>
<th>Products Offered</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seattle, WA</td>
<td>ULSD, B5-B20, B99</td>
</tr>
<tr>
<td>Tacoma, WA</td>
<td>ULSD, B5-B20, B99</td>
</tr>
<tr>
<td>Portland, OR</td>
<td>ULSD, B5-B20, B99</td>
</tr>
</tbody>
</table>
Biomass-based diesel emissions

Note: Emissions estimates are derived from data for a 2006 Cummins ISM 370 on Federal Test Procedure driving cycle, as reported in Durbin, Thomas D., et al. “CARB Assessment of the Emissions from the Use of Biodiesel as a Motor Vehicle Fuel in California “Biodiesel Characterization and NOx Mitigation Study”.’ California Air Resources Board: Sacramento, CA (2011). Comparisons with Federal ULSD were conducted based on a linear comparison with CARB ULSD data. All biodiesel data shown is taken as an average of the means of high and low cloud point biodiesel emissions results, where available.
RHD Expansion Opportunities

West Coast (e.g., Grays Harbor):
- **112 MMGY** facility
- Potentially co-located on leased property adjacent 10.9 acres at REG Grays Harbor
- Favorable logistics to buy from and sell to overseas markets

Midwest (e.g., Seneca):
- **112 MMGY** facility
- Potentially co-located on 20+ REG owned acres of property adjacent to Seneca plant

Geismar:
- **Upgrade**: HDO upgrade increasing capacity by up to **37 MMGY**
- **Expansion**: Specialty Products Unit (SPU) adds **10 MMGY** of RHD capacity

Additional Expansion
- Expand capacity to **234 MMGY**
- Favorable logistics to buy from and sell to overseas markets

Additional locations under consideration

Source: REG Analysis
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