



**Iowa Renewable Fuels Association
2021 Virtual Renewable Fuels Summit
Growth Energy CEO Emily Skor Keynote Speech
January 26, 2021**

Remarks as prepared for delivery

Good morning everyone.

Happy New Year.

I always look forward to kicking off each new year with the Iowa Renewable Fuels Association summit.

And I genuinely miss seeing you all in person.

But I look forward to engaging with you virtually, as we are all accustomed to doing lately, and I thank you for the opportunity to address you today.

It's been three years since I last delivered the keynote at this important gathering. And we've been through quite a lot since January 2018.

We've faced some unprecedented hardships – from trade wars to hostile regulators to the global pandemic – but throughout, we never stopped our march forward to keep this industry on a clear path toward new growth.

Today, we're ready to hit the ground running in a new year and under a new administration.

With vaccines making the rounds and motorists returning to the roads, the future is brighter.

And in short order, we can expect the Biden Administration to make its first substantial decisions on the future of biofuels.

Fortunately, we laid a strong foundation during the campaign, ensuring no path to the White House would be paved without answering to our voters in rural America.

In fact, one of the few constants in the tumultuous election cycle – from incumbents and challengers on both sides of the aisle – was a recognition of ethanol's role as the engine of the rural economy and a vital tool against climate change.

Most importantly, President Biden and Vice President Harris campaigned and won on a promise to promote biofuels.

Doubling down on biofuels was part of President Biden's commitment in his Rural Plan.

He delivered repeated, pointed comments on the importance of biofuels and a strong Renewable Fuel Standard.

And he was harsh in his admonishment of the previous EPA's abuse of small refinery exemptions.



We look forward to working with this White House to ensure they keep those promises, and restore strength to the rural economy, while addressing our country's climate goals.

But President Biden will need to act swiftly and boldly to meet the current challenges facing rural communities.

If he is successful, it will send an unmistakable signal that we have a sincere partner in the White House.

Now, slim majorities in both the House and Senate mean that any sweeping legislation, like a Green New Deal, will face powerful headwinds.

But Congress will be free to move quickly on other priorities. Those include nominations, friendly oversight of regulatory efforts, and even a budget that makes big investments in infrastructure.

In this political environment, leaders will need support that transcends party lines.

Thankfully, we've supported bipartisan champions from the Midwest who are ready to press the case for biofuels and forge opportunities for advancing our growth, including the nominee to lead USDA, Tom Vilsack.

And while the nominee to lead EPA, Michael Regan, has a limited record on biofuels, he doesn't come to the table with deep anti-ethanol ties.

That means we have an opportunity to set the table, on our terms, by educating Mr. Regan on the modern American ethanol industry and the impactful role we have in carbon reduction.

In this environment we must be thoughtful and deliberative, and we benefit tremendously from the insights and actions of committed partners like Iowa RFA and Iowa Corn.

And we must celebrate the full diversity of our industry – from pure-play ethanol producers – large and small – to those who have made coproducts an even larger share of their core business during the pandemic.

That wide-angled perspective is especially relevant today, as we rebuild our strength in the wake of COVID-19.

The pandemic put coproducts on the radar for policymakers who had never before seen biofuels as the integral part of the supply chain that they truly are.

There is also a new awareness that we are the source for everything from high-quality hand sanitizer and disinfectants to the carbon dioxide for dry ice needed to transport vaccines.

COVID showed that America's ethanol industry is not only "essential," but an unsung hero in the effort to eradicate the virus.

And we are using that conversation to expand our biofuel coalition with a new generation of advocates, rallying pro-biofuel and pro-climate voices across the Midwest and beyond to bring our priorities to the forefront in Washington.



Fortunately, we have some great champions ready to lead the charge, and no one did more to make that happen than the voters in Iowa.

Thanks to them, we have powerful allies like Governor Kim Reynolds and Senator Chuck Grassley in our corner.

And of course, the most outspoken voice for biofuels on the campaign trail was Senator Joni Ernst, who campaigned and won on her record of fighting for Iowa's farmers and biofuels producers.

At the same time, we saw Iowa voters embrace other vocal biofuel advocates, from leaders like Representative Cindy Axne to our newest champions in Congress, Representatives Ashley Hinson, Mariannette Miller-Meeke, and Randy Feenstra.

With these leaders in our corner, Growth Energy is excited to make the most of the new opportunities in Congress and at the White House.

That starts with restoring integrity to the Renewable Fuel Standard.

Make no mistake, we won a major battle under the Trump administration against gap-year exemptions, but we haven't yet won the war. There are still 65 small refinery exemptions sitting at the EPA.

And we won't let up until the SRE pipeline is shut down, just as the 10th Circuit Court intended.

The next step is for this EPA to finally restore markets that should have never been destroyed in the first place – a process that includes restoring 500 million gallons of demand, as ordered by the courts all the way back in 2017.

Equally urgent, we need swift action on the Renewable Volume Obligations for 2021 – a process that, by law, should have been finalized by last November – so that our producers, farm suppliers, and the entire agricultural *and fuel* supply chain has the certainty it needs to invest and grow in the months ahead.

Longer term, we're calling on the administration to take an equally aggressive approach to blending targets for 2023 and beyond. This is a substantial rulemaking that by statute should be finalized by year's end.

On this front, our aim remains simple – the RFS of tomorrow should be stronger and more forward-leaning than the RFS of the past.

Of course, the RFS is only one leg of the stool when it comes to driving demand.

Done right, the RFS still has more gallons of demand to deliver.

We cannot afford to walk away from that opportunity.

But to be clear – the RFS will not be the vehicle that drives a substantial step change in domestic ethanol demand.

For that, we must take the bull by the horns and make higher blends the national commercial success we know they can be.



Opening new markets for E15 is at the heart of Growth Energy's mission. And we continue to invest in the relationships and talent to make it happen.

In fact, our full-time market development team is the largest in the field. We've added two new regional directors to help expand our footprint and recruit new retailers in critical markets.

And we did make progress last year.

Last year was the worst fuel market in 30 years. Retailers across the board suspended capital investment. But E15 sites actually grew 10%.

E15 is now available at nearly 2,300 locations.

Magellan just made pre-blended E15 a "house recipe" at its terminals, which means lower costs and higher returns for our retail partners. This also reduces barriers to entry among smaller and mid-sized operators because they don't have to blend on site.

And I'm excited to announce that we've recently formed a new partnership that is uniquely positioned to help bring E15 to consumers in untapped markets from Colorado to the Pacific. So be sure to keep an eye out for more updates later this spring.

To fast-track this progress, we also helped our retail partners secure nearly \$30 million in grants under USDA's Higher Blends Infrastructure Incentive Program (HBIIP).

These grants cover more than 290 sites selling more than 400 million gallons of gasoline annually.

Well before this grant program was announced we worked with USDA, as did our retail partners, to advise the agency on the program structure so it built on our previous success with the Biofuels Infrastructure Program (BIP).

We were also instrumental in pushing the EPA to address the onerous E15 label and limits on the use of existing infrastructure for higher blends – regulatory red tape we need to remove so we can fully unleash the power of year-round E15.

Just days ago, EPA released a long-awaited notice of proposed rulemaking on these issues. And while we're certainly appreciative they cited Growth Energy in the proposal, it's most important to note that EPA draws on data that Prime the Pump has made available to regulators.

And there's more.

Many in Congress are laser-focused on infrastructure, and our champions are already looking at legislation modeled on last year's Clean Fuels Deployment Act, which authorizes grants to incentivize the deployment of fueling infrastructure for ethanol and biodiesel.

This legislation offers a roadmap that will fuel the next wave of growth in rural communities and expand cleaner, more affordable options at the pump for all American motorists.

On that front, there's no doubt the team here in Iowa is raising the bar for the whole nation.



Iowa producers and farmers led the charge on the Iowa tax differential and infrastructure investments, modernizing tax incentives for higher biofuel blends and securing COVID funding for E15 infrastructure.

It also was Iowa's own Senator Joni Ernst at the vanguard when it came to ensuring the EPA moved ahead on our labeling and infrastructure priorities for E15.

The work happening here is a model for the robust legislative and regulatory agenda we're pursuing in other states, like Minnesota, where policymakers are considering a climate roadmap that would make E15 the new normal.

Or Missouri, where lawmakers are considering tax incentives to help us eliminate remaining barriers to E15 growth.

But we're not just expanding higher blends at home – we're expanding abroad.

We're working to bring higher blends to foreign markets where ethanol is vital to meeting air quality, climate and human health goals.

Fortunately, we have powerful allies working by our side.

Thanks to our pioneering work with Prime the Pump, Growth Energy has been able to tap an unmatched network of retail partners ready to help educate foreign leaders.

Just this November, Casey's joined us for a presentation to approximately 170 Mexican retailers and government officials at a workshop sponsored by the Mexican Retailer Service Station Association.

A month later, in Canada, they joined us for webinar to showcase how federal and provincial officials from across Canada can help duplicate Casey's success rolling out E15 in the United States.

And it's not just Casey's taking part. Sheetz, Protec, and other top retailers have all joined us for global conferences and trade missions around the world.

As nations contemplate adding or expanding ethanol use, these testimonials from the commercial side of the fuel supply chain are powerful and persuasive.

The importance of these international efforts cannot be overstated.

Canada is our largest ethanol trading partner.

Mexico could be an ethanol fuel market to rival California – offering a 1.2 billion-gallon growth opportunity.

And that is just our neighbors to the north and south.

A nationwide transition to E10 in Mexico, Canada, China, India, Japan, and Indonesia would create a combined potential of 7.6 billion gallons of new ethanol demand.

And whether we are talking to leaders in Mexico City or Olympia, Washington, we never miss a chance to showcase biofuels as the premiere climate and human health solution – one that is available today, compatible with our existing auto fleet, and affordable for communities around the world.

It is a new world, with a new president.

Those in power are focused like never before on carbon emissions and restoring air quality in low-income and minority communities, where defending environmental justice is a priority.

That's why it is critical we have a seat at the table.

Leaders need to know what we know – there is no silver bullet to decarbonizing the transportation sector.

But growing the share of renewable biofuels in our fuel supply can and will accelerate our transition to a healthier, zero-emission future and reduce our dependence on fossil fuels.

We've seen it in California, where biofuels like ethanol have generated more than 75 percent of the carbon savings achieved under the state's decade-old low carbon fuel standard.

And we'll see it in Canada, where our efforts – including numerous rounds of formal comments – paid off when Ontario amended its clean fuel regulations to boost the volume of renewable content in gasoline from 10 to 15 percent by 2030.

If our leaders hope to drive similar progress, then the details matter.

An effective climate strategy must recognize the critical role biofuels play in decarbonizing our transportation sector and bring our farmers into the fold in addressing the climate crisis.

It must build on the success of the RFS, increase the use of low-carbon biofuels, and expand market access for higher blends.

And the modeling behind that strategy must reflect the best available science.

The latest landmark study – published days ago by an adjunct professor at Harvard – shows ethanol's carbon intensity score is 46 percent lower than gasoline's and importantly shows a 25-fold improvement on land use change.

Better, accurate models also offer an opportunity to showcase the benefits unlocked by innovations in agricultural practices like reduced tillage, use of cover crops, and continued ethanol plant innovation.

I know Iowa RFA and Iowa Corn are working hand in hand to give these techniques the credit they deserve.

We're also renewing our push for swift approval of EPA pathways for advanced biofuels, including those made from corn kernel fiber.

These technologies can reduce greenhouse gas emissions by 100% or more, providing options for negative-emissions liquid fuels and a vital alternative to petroleum-based, toxic BTEX additives that poison our air and threaten our health.

The sooner we can get higher blends at the pump, the sooner motorists – including those in densely populated urban communities – can enjoy a cleaner, more affordable commute. The benefits are immediate.



Just a simple move to E15 would reduce CO2 emissions by more than 20 million tons, the equivalent of taking 4.5 million cars off the road.

There is no path to a net-zero future without homegrown biofuels. Any effective climate plan must include plant-based ethanol.

That's the message we've pushed with presidential candidates in Iowa, including President Biden, and it's the message we're delivering to key constituencies in the new administration, on the Hill, and in the climate movement.

So, as we put a tough 2020 in the rearview mirror and refocus on the vast opportunities ahead, we will make sure that biofuels remain at the forefront of all these conversations – on agriculture, trade, and climate – every step of the way.

I hope you share my excitement as we navigate the challenges of a new year and a new administration to build a better, stronger, low-carbon future fueled by homegrown energy.

You, our partners in Iowa, have always been the tip of the spear when it comes to our battles – whether it's restoring integrity to the RFS, eliminating market barriers, or expanding the role of biofuels in a clean energy future.

And I look forward to working with you again as we build on our victories over the past year to harness billions of gallons of new demand.

Together, we will ensure that ethanol is not only the fuel of a rural economic renaissance, but the driving force behind a brighter, healthier future for decades to come.

Again, thank you for having me today. And thank you for all that you do to advance America's unmatched leadership in the race for clean, innovative energy.

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