

For Immediate Release: 9/29/2022

Aurora Cooperative and KAAPA Ethanol Holdings, LLC announce joint venture of Aurora Cooperative Ethanol

Aurora, Nebraska - Aurora Cooperative Elevator Company ("Aurora Cooperative") and KAAPA Ethanol Holdings, LLC ("KAAPA") are pleased to announce a joint venture involving Aurora Cooperative's ethanol and grain facilities located west of Aurora, Nebraska.

The joint venture plans to make significant investments with the goal of increasing production and efficiency at the ethanol facilities so that the facilities remain a destination for area farmers' corn for many years to come.

Aurora Cooperative's Board Chair, Bill Schuster, said "We are looking forward to a partnership with KAAPA Ethanol at our ethanol and grain facilities. KAAPA has a track record of operational expertise and strong financial performance. We believe this partnership will strengthen the future of the ethanol plant for our farmer-owners."

KAAPA's Board Chair, Paul Kenney, said "Aurora Cooperative has led the way in promoting E-15 and higher ethanol blend fuels in Nebraska with its A-Stops and other efforts. We are pleased to have the opportunity to partner with Aurora Cooperative with its ethanol and grain facilities west of Aurora and look forward to a long and prosperous partnership."

Chris Decker, Aurora Cooperative's Chief Executive Officer, said "I'm excited to partner with KAAPA, they are a successful Nebraska-based company. Like Aurora Cooperative, KAAPA is owned by farmers. Aurora Cooperative and KAAPA share similar values and exist for the sole purpose of serving our farmer-owners. Aurora Cooperative believes this partnership will allow us to make the investments needed in order for these assets to remain a value-added destination market for our farmer-owners in the future."

Chuck Woodside, KAAPA's Chief Executive Officer, said, "We are excited for the opportunity to partner with Aurora Cooperative at its ethanol facilities west of Aurora. Hamilton County is an excellent location logistically for an ethanol plant. The proximity to our plants in Minden and Ravenna will give us the opportunity for additional synergies."

Aurora Cooperative and KAAPA anticipate the transaction will close in early 2023, subject to customary closing conditions, and look forward to a bright future serving Hamilton County and surrounding area farmers.

About KAAPA Ethanol Holdings, LLC:

KAAPA was formed as an ethanol company by a group of Nebraska farmers in 2001. Since that time KAAPA has expanded its ethanol production footprint and grain facilities. The size and scope

of KAAPA's ethanol production as well as KAAPA's operational and industry expertise will bring significant value to Hamilton County and surrounding farmers.

About Aurora Cooperative Elevator Company:

Aurora Cooperative has been a partner in the success of agriculture for over 114 years, providing high quality, competitive products and services growers rely on every day. Headquartered in Aurora Nebraska, Aurora Cooperative has over 650 employees across 70 locations in six states where they provide products, services, and expertise in grain, agronomy, animal nutrition, and energy. Aurora Cooperative is a well-established, competitive and innovative cooperative that is built upon providing its owners with profitable solutions that meet their specific needs. For more information about Aurora Cooperative, please visit www.auroracoop.com

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