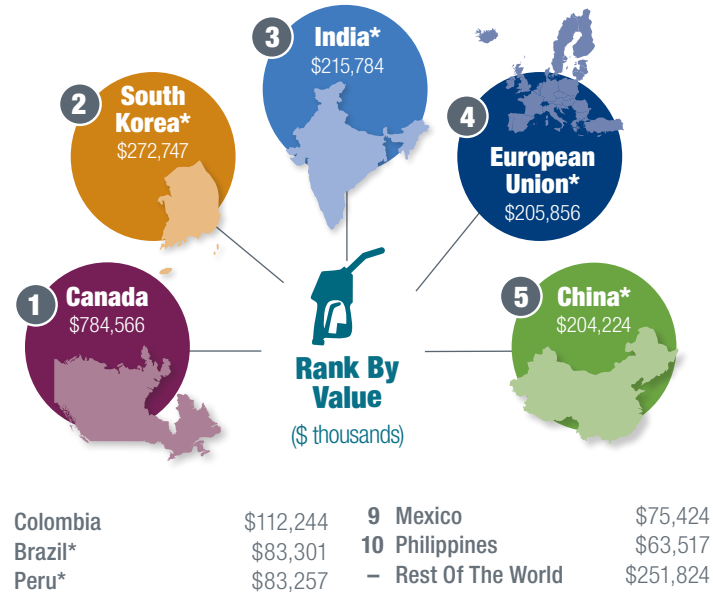
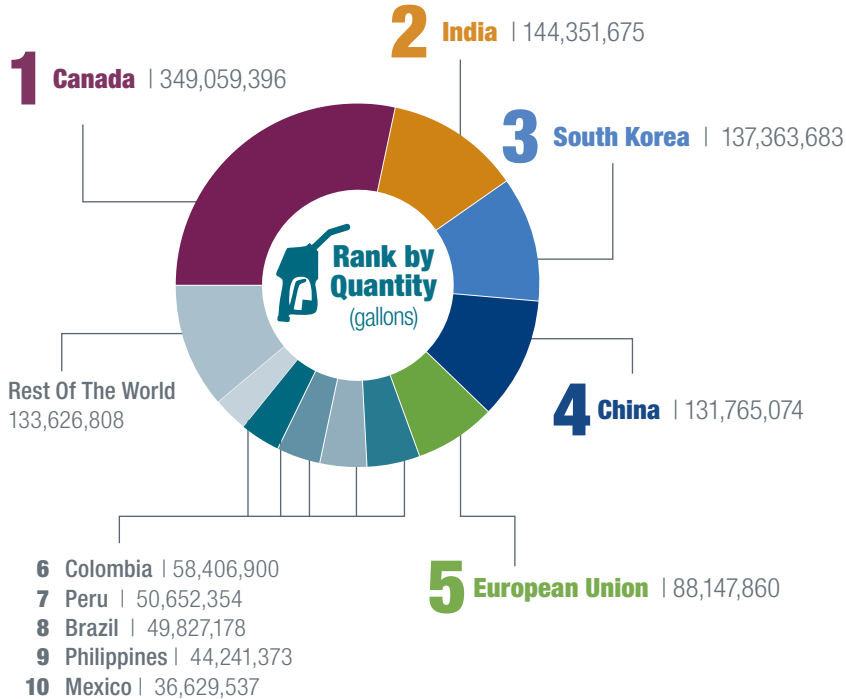


WHERE IS U.S. ETHANOL GOING?

TOP U.S. EXPORT CUSTOMERS IN MARKETING YEAR 2020/2021



Source: USDA Foreign Agricultural Service's Global Agriculture Trading System report for marketing year Sept. 1, 2020, to Aug. 31, 2021.
 *Ethanol is sold based on contract and at varying rates, therefore top rankings for gallons do not align with rankings for value.