

The Andersons®



GRAIN

ETHANOL

PLANT NUTRIENT

RAIL

RETAIL

The Andersons Mission

We firmly believe that our Company is a powerful vehicle through which we channel our time, talent, and energy in pursuit of the fundamental goal of serving God by serving others. Through our collective action, we greatly magnify the impact of our individual efforts to:


- Provide extraordinary service to our customers
- Help each other improve
- Support our communities
- Increase the value of our company.



- Top 10 US Ethanol Producer
- Produce 1,000,000 Gallons of Ethanol/Day
- E85 Blended at all 4 Plants
- Largest Blender/Wholesaler of E85 in USA



THE CHOICE IS SIMPLE!

	<u>Monthly Sales</u>	<u>Average Margin/Gal</u>	<u>Monthly Income</u>
Premium UNL	5,000 gal	\$0.15 / gal	\$ 750
	10,000 gal	\$0.20 / gal	\$2,000

Replacing Premium UNL with E85...

Increase monthly income!

Increase store traffic

Increase inside sales

Grab consumer attention

Offer more choices

Support US jobs

Promote cleaner air

Ability to offer mid-blends

Ability to offer E15

Small initial investment

Lowers inventory cost

Leg up on competition

100% American Made

What are your blend costs?

E85 DISPENSER BLEND RATIOS & COSTS

CLASS 3/4 Cold Weather Blend (75/25)

COMPONENTS	Ethanol Content	Current Cost	
E85	75.0%	\$1.2000	FDB Clymers
UNL87 (E10)	10.3%	\$1.5600	(Delivered)
State MF Taxes		\$0.3330	(IN)
E85 Frt to Retail		\$0.0600	from Clymers

(Federal Excise Tax = \$.1840/gal)

~ OCTANE (E+M2)	
E85	99.25
UNL	87.00
Sub	84.50
Nat's Gas	64.00

BLENDING USING E85 & E10

Components:	<u>E10</u>	<u>E85</u>	<u>Blend Cost</u>	<u>Actual Ending Ethanol Content</u>	<u>Approx Octane</u>	<u>Cost Savings vs E10</u>	<u>ST & Fed Taxes</u>	<u>Total Cost Blend+frt+tax</u>	<u>Suggested Retail Price</u>	<u>Margin</u>
E10 =	100.0%	0.0%	\$1.56	10.30%	87.0	\$0.0000	\$0.5170	\$2.0770	\$2.08	\$0.0030
E15 =	93.0%	7.0%	\$1.54	14.69%	87.9	(\$0.0210)	\$0.5170	\$2.0560	\$2.07	\$0.0140
E20 =	84.0%	16.0%	\$1.51	20.33%	89.0	(\$0.0480)	\$0.5170	\$2.0290	\$2.05	\$0.0210
E30 =	68.0%	32.0%	\$1.46	30.36%	90.9	(\$0.0960)	\$0.5170	\$1.9810	\$2.01	\$0.0290
E40 =	52.0%	48.0%	\$1.42	40.40%	92.9	(\$0.1440)	\$0.5170	\$1.9330	\$1.98	\$0.0470
E50 =	36.0%	64.0%	\$1.37	50.43%	94.8	(\$0.1920)	\$0.5170	\$1.8850	\$1.96	\$0.0750
E85 =	0.0%	100.0%	\$1.26	73.00%	99.3	(\$0.3000)	\$0.5170	\$1.7770	\$1.88	\$0.1030

- E85 retailers experience overall fuel sales increase.
- Average national E85 volume per month:
~**13,105**.
- Local supply from ethanol plants growing.



United States Department of Agriculture

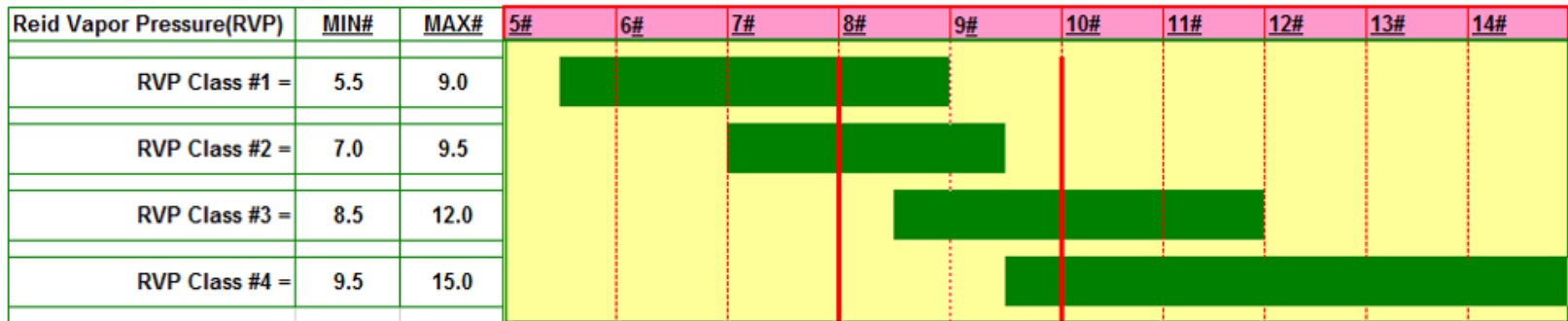
Biofuels Infrastructure Partnership (BIP)

- \$100 Million matching funding
- 21 States awarded funding
- 5,000 Dispensers / 1,400 retail sites
- Grants awarded by end of 2016

ASTM E85 Monthly RVP Class Assignments - ASTM D5798-14 (Effective 7/2014)

STATE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC
Illinois	4	4	3	3/2	2	1	1	1	1/2	2/3	3/4	4
Indiana	4	4	4/3	3/2	2/1	1	1	1	1/2	2/3	3/4	4
Kentucky	3	3	3/2	2	2/1	1	1	1	1/2	2	2/3	3
Michigan - Lower	4	4	4/3	3/2	2	2/1	1	1/2	2	2/3	3/4	4
Ohio	4	4	4/3	3/2	2	2/1	1	1	1/2	2/3	3/4	4
Pennsylvania (N&S)	3/4	3/4	3/4	3/2	2/1	2/1	1	1	1/2	2	2/3	4
Tennessee	3	3	3/2	2	2/1	1	1	1	1/2	2	2/3	3
West Virginia	4	4/3	3	3/2	2	2/1	1	1/2	2	2/3	3	3/4
COMMON CLASS	3/4	3/4	3/4	2	2	1	1	1	2	2	3	3/4
COMMON RVP	9.5-12.0	9.5-12.0	9.5-12.0	7.0-9.5	7.0-9.5	5.5-9.0	5.5-9.0	5.5-9.0	8.5-9.5	8.5-9.5	8.5-12.0	9.5-12.0
Ethanol Blend Rate	E75	E75	E75	E85	E85	E85	E85	E85	E85	E85	E75	E75

Note: Where alternative classes are listed, either class is acceptable; the option shall be exercised by the seller.



85/15
Blend result

75/25
Blend result

EDUCATE YOUR EMPLOYEES... EDUCATE YOUR CUSTOMERS

FlexFuel Vehicle = FlexFuel E85

Flex-Fuel Identifiers...



Most Flex Fuel Vehicles will have 'FFV' or 'E85' printed on the fuel cap or fuel door.

- The vehicle identification number (VIN) will include characters that identify the vehicle as a Flex Fuel Vehicle. Go to: www.e85fuel.com/flexible-fuel-vehicles.
- The Owner's Manual will identify the vehicle as a Flex Fuel Vehicle.

It is important to note that ONLY FFVs may use any blend of ethanol ranging from 0 to 85% by volume ethanol.



- Most FFVs will have an emblem on the exterior car body.



Terminal: E-38-MI-9902
 26250 B DRIVE N ALBION, MI 49224
 United States of America
 Voice: 517-629-9428 Fax: 517-629-8882 Emergency: 517-629-9428

STRAIGHT BILL OF LADING

STRAIGHT BILL OF LADING-SHORT FORM-ORIGINAL-NOT NEGOTIABLE. RECEIVED subject to the classifications and tariffs in effect on the date of the issue of this Bill of Lading, the property described below in apparent good order, except as noted (contents and conditions of contents of packages unknown), marked, consigned and destined as indicated below which said carrier (the word carrier being understood through this contract as meaning any person or corporation in possession of property under the contract) agrees to carry to its usual place of delivery at said destination, if on its route, otherwise to deliver to another carrier on the route to said destination. It is mutually agreed as to each carrier of all or any of said property, over all or any portion of said route to destination and as to each party at anytime interested in all or any said property, that every service to be performed hereunder shall be subject to all the terms and conditions of the uniform Domestic Straight Bill of Lading set forth (1) in Uniform Freight Classification in effect on the date hereof, if this is a rail or a rail-water shipment or (2) in the applicable motor carrier classification or tariff if this is a motor carrier shipment.

Shipper hereby certifies that he is familiar with all the terms and conditions of the said Bill of Lading, including those on the back thereof, set forth in the classification or tariff which governs the transportation of this shipment, and the said terms and conditions are hereby agreed to by the shipper and accepted for himself and his assigns.

Loaded At: Bay-01	Start Loading: 07-May-2009 09:52	Finish Loading: 07-May-2009 10:08
Position Holder: 1 THE ANDERSONS ALBION ETHANOL, LLC 26250 B DRIVE N Albion, MI 49224	Carrier: KLFL-Kelly Fuels, Inc Driver: Bill Cole Trailer: 1011	BOL Number: 1007244 Order Number: CUST PO:
Supplier: 1 THE ANDERSONS INC P. O. Box 119 Maumee, OH 46537	Customer: 108128 Kelly Fuels	Destination: 3050 Kelly Fuels, Inc. Mobil Service Station Albion, MI

D.O.T Classification:

Ethanol and Gasoline Mixture, 3, UN 3475, II

Product Details	Gravity	Temp	Gross Gallons	Net Gallons
E85 Tank-8422 Tank-GAS	48.2	67.1	7391	7358

E-85 Meets ASTM D 5798 Standard Specifications for Fuel Ethanol (Ed75-Ed85), Class 2. Blend Ratio: 80% Denatured Ethanol / 20% Natural Gasoline

Miscellaneous Messages

<p><u>IN CASE OF EMERGENCY</u> <u>CONTACT CHEMTREC</u> <u>1-800-424-9300</u> <u>Emergency Response Plan #ERG 127</u></p>	<p>Subject to Section 7 of conditions of applicable bill of lading, if this shipment, is to be delivered to the consignee without resource on the consignor, the consignor shall sign the following statement The carrier shall not make delivery of this shipment without payment of freight and all other lawful charges. Signed: THE ANDERSONS, INC.</p>
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MATERIAL SAFETY DATA SHEET AVAILABLE ON REQUEST

Carrier certifies that the cargo tank supplied for this shipment meets applicable Department of Transportation specifications and is a proper container for the transportation of this material. Carrier further acknowledges Carrier is solely responsible for compliance with total weight requirements under applicable state law(s).

This is to certify that the above named materials are properly classified, described, packaged, marked, and labeled and are in proper condition for transportation according to the applicable regulation of the Department of Transportation.

Carrier, Per _____
 Driver _____

Date: _____



THANK YOU

John DiMartini

E85 Marketing Manager
The Andersons Ethanol Group

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419-349-8702 (M)

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www.andersonsinc.com (Corporate site)

www.andersonsE85.com

