



December 30, 2016

Reference: Open letter to members of Iowa Renewable Energy, LLC

Dear IRE Member Unit Holders,

Renewable Energy Group, Inc. (“REG”), directly or through a wholly-owned subsidiary, is offering to pay you \$378 per unit for your Iowa Renewable Energy, LLC (“IRE”) membership units (“Units”). The offer dated December 15, 2016 by Western Iowa Energy, LLC (the “WIE Offer”) is for less money and is subject to additional conditions that our offer does not contain. We have mailed to every IRE member a packet of information with instructions on how to accept our offer. **To accept our offer it is imperative that you review the forms we have mailed to you as soon as possible as important deadlines are approaching. If you have lost or not received your packet please contact us immediately at the contact information listed at the end of this letter.**

Our offer is subject to conditions. First, at least 49% of the issued and outstanding Units must be tendered. Second, we must be allowed to visit the biodiesel plant and review its assets, liabilities and agreements and determine, to our satisfaction in our sole discretion, that there is no fact that could reasonably be expected to have a material adverse effect on the value of the Units or business and affairs of IRE, and receive such other consents as required or deemed necessary by us in our sole discretion related to the transfer of the Units. Otherwise, we are not required to purchase your Units, and we will promptly return your documentation. If the foregoing conditions are met, then we will promptly pay you for your tendered Units that we accept pursuant to our offer. The Offer to Purchase for Cash describes more fully the conditions to our purchase.

Unlike the WIE Offer, our offer is not conditional on removing the board, electing a new board and amending the operating agreement of IRE. Rather, we would intend to take that action after purchasing the tendered Units by collecting proxies from the tendering members to hold a meeting of members. If more than 49% of the Units are tendered, we will purchase 49% pro rata from the tendered Units rather than on a first-come, first-serve and priority basis described in the WIE Offer. We are doing this in order that every tendering member can participate at least in part in our offer. Any Units that are not accepted for purchase pursuant to this cash tender offer will be returned, but it is REG’s intention to ultimately purchase 100% of the Units after removal of the 49% limitation on ownership in IRE’s current operating agreement.

We are aware that on December 9, 2016, IRE announced a cash distribution of \$35.00 per membership unit. Our offer is independent of this distribution such that you shall receive the distribution even if you participate in this tender offer.

REG delivers cleaner, lower carbon intensity products and services principally through the production and sale of advanced biofuel. REG owns and operates 12 biorefineries across North

America producing biodiesel, renewable hydrocarbon diesel, renewable chemicals and other co-products. We believe this offer represents a significantly better price and terms for the IRE members than the unsolicited WIE Offer and is better long-term for the IRE business and its local community.

If you have any questions or would like more information, please feel free to contact Derek Huser and REG by phone at (515) 239-8261 or by email at derek.huser@regi.com.

Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "Daniel J. Oh". The signature is written in a cursive style with a large initial "D".

Daniel J. Oh
President and CEO