



# PRESS RELEASE

*For Immediate Release*



Contacts: Jim Seurer, CEO  
Glacial Lakes Energy, LLC  
301 20<sup>th</sup> Avenue SE  
Watertown, SD 57201  
605-882-8480

Ron Frankenstein, Board Chairman  
Redfield Energy, LLC  
PO Box 111  
Redfield, SD 57469  
605-302-0090

**August 25, 2009; Watertown & Redfield, SD--** Glacial Lakes Energy, LLC, a subsidiary of Glacial Lakes Corn Processors in conjunction with Redfield Energy, LLC announced today that both parties have mutually agreed to terminate a Management Agreement between the two companies effective August 31, 2009. The agreement, whereby Glacial Lakes Energy provides management services to Redfield Energy, originated when the Redfield plant was constructed in 2005.

With less than one year remaining on the original five year management agreement, the Board of Directors of both companies determined that it was in each other's best interest to move from the existing management agreement to a more independent operation for Redfield Energy. Both companies indicate a desire to continue cooperating in as many areas as possible and where economies of scale can be achieved. Redfield Energy will determine what level of support services, if any, is needed. Glacial Lakes Energy is willing to provide certain non-competitive services as needed.

Jim Seurer, Glacial Lakes' CEO states, "We want to continue to explore the advantages of our working together and, at the same time, recognize that the Redfield employees are a very capable and dedicated group. We have many common shareholders and believe this is a win-win for both companies. As we discussed and worked through the final transition year, both Boards wanted to find an arrangement that fit the needs of both companies and we believe this accomplishes that objective."

"Glacial Lakes helped prepare our employees for the opportunity to become more independent and this alternative was very attractive to the Redfield Board of Managers. On behalf of the Redfield Board and employees, we compliment Glacial Lakes Energy's management and staff for their support and contribution to our company over the past years", commented Redfield Energy Board Chairman Ron Frankenstein.

Glacial Lakes Energy, LLC has an 8% ownership in Redfield Energy and is provided a Board seat due to their significant initial investment in Redfield Energy.

*Glacial Lakes Corn Processors is a 4,000+ member cooperative based in Watertown, SD that owns and operates a 100 mgy ethanol plant in Watertown and another 100 mgy ethanol plant in Mina through its wholly-owned subsidiaries Glacial Lakes Energy, LLC. Glacial Lakes Energy also has ownership in Granite Falls Energy and Redfield Energy. Redfield Energy, LLC owns a 50 mgy ethanol plant near Redfield, SD and have approximately 850 members who represent three share classes. RE was formed in 2005 and became operational in April 2007.*

#### **Cautionary Statements Regarding Forward- Looking Statements**

This document contains forward-looking statements involving future events, future business and other conditions, our future performance and our expected future operations and actions. In some cases you can identify forward-looking statements by the use of words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," "predict," "hope," "should," "could," "may," "future," "continue," "potential" or the negatives of these terms or other similar expressions. These statements are based on management's beliefs and expectations and on information currently available to management.

Forward-looking statements are only our predictions and involve numerous assumptions, risks and uncertainties. Important factors that could significantly affect future financial condition and results include, among others, operating margins in the ethanol industry, the rapid pace of expansion in the industry, the cost of corn and the price of ethanol, changes in ethanol supply and demand, changes in current legislation or regulations that affect ethanol supply and demand, disruptions to infrastructure or in the supply of raw materials, the results of our risk management and hedging transactions, and ethanol industry valuations generally.

Our actual results or actions may differ materially from those set forth in the forward-looking statements for many reasons, including events that are beyond our control or assumptions not proving to be accurate or reasonable. We caution you not to put undue reliance on any forward-looking statements, which speak only as of the date of this document. We cannot guarantee our future results, levels of activity, performance or achievements.

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