



December 21, 2021

Dear Member,

During the December 21, 2021 meeting, the Board of Managers declared a distribution of \$2 million. You will find enclosed a check for your portion of this distribution, based on your percentage of equity ownership.

Including this distribution, Show Me Ethanol has distributed a total of \$6.5 million in 2021; \$1.5 million in February, \$1 million in July and \$2 million in November.

During 2021, we completed the construction of our new distillery. The total cost of this addition was just over \$17 million, which was financed by contributing over \$8 million from cash flow and the remaining amount through debt.

During the first part of January we will complete our annual financial audit, and will issue a newsletter and K-1s shortly after the audit.

Thank you for your investment in Show Me Ethanol, we are proud to be part of the Carrollton and Missouri agricultural community. As a reminder, historical newsletters are located in the investor section of our website, www.smealcohol.com.

Please feel free to contact me with any questions at 660.542.6493.

Sincerely,

Brian Pasbrig
General Manager