

Nevada, Iowa ----- August 12, 2015 Lincolnway Energy, LLC (“Lincolnway”) announced its unaudited financial results for the three months ended June 30, 2015.

### **Results for the 3rd Quarter Fiscal Year 2015**

|                       |           |                       |
|-----------------------|-----------|-----------------------|
| <b>Gross Profit -</b> | <b>\$</b> | <b>1,263,086</b>      |
| <b>EBITDA -</b>       |           | <b>2,722,859</b>      |
| <b>Net Income -</b>   | <b>\$</b> | <b><u>598,806</u></b> |

Lincolnway reported net income of \$.6 million, or \$14.24 per unit, for the three months ended June 30, 2015, compared to net income of \$7.8 million, or \$185.39 per unit, for the three months ended June 30, 2014.

Gross profit for the three months ended June 30, 2015 was \$1.3 million, compared to a gross profit of \$8.8 million for the three months ended June 30, 2014.

EBITDA, which is defined as earnings before interest, income taxes, depreciation, and amortization, was \$2.7 million for the three months ended June 30, 2015, compared to \$9.7 million for the three months year ended June 30, 2014.

Eric Hakmiller, Lincolnway's President and CEO stated, “The quarter started out strong and faded at the end as gasoline demand could not keep up with the supply of ethanol. We are very happy with the cost containment projects we completed in the last year; they are going to be very helpful in this more challenging margin environment.”

#### **About Lincolnway Energy, LLC:**

Lincolnway is located on approximately 160 acres in Nevada, Iowa, operating a 50 million gallon per year ethanol plant. Lincolnway began producing ethanol in May, 2006.

*This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 (the “1995 Act”). Such statements are identified by terms such as “may,” “will,” “should,” “expects,” “anticipates,” “estimates,” “plans,” or similar language. In connection with these safe-harbor provisions, Lincolnway has identified in its Annual Report on Form 10-K important factors that could cause actual results to differ materially from those contained in any forward-looking statement made by or on behalf of Lincolnway, including, without limitation, the risk and nature of Lincolnway's business, and the effects of general economic conditions on Lincolnway. The forward-looking statements contained in this Press Release are included in the safe harbor protection provided by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Lincolnway further cautions that such factors are not exhaustive or exclusive. Lincolnway does not undertake to update any forward-looking statement which may be made from time to time by or on behalf of Lincolnway.*

**Financial Results**

**LINCOLNWAY ENERGY, LLC**  
**Statements of Operations**  
**For the Three Months Ended June 30, 2015 and 2014**  
**(Unaudited)**

|   | <u>2015</u>       | <u>2014</u>         |
|---|-------------------|---------------------|
| Revenue                                 | \$ 29,047,061     | \$ 38,991,719       |
| Cost of goods sold                      | 27,783,975        | 30,197,217          |
| <b>Gross profit</b>                     | <b>1,263,086</b>  | <b>8,794,502</b>    |
| General and administrative expenses     | 667,769           | 988,111             |
| <b>Operating income</b>                 | <b>595,317</b>    | <b>7,806,391</b>    |
| Other income (expense):                 |                   |                     |
| Interest income                         | 3,754             | 5,644               |
| Interest expense                        | (265)             | (16,509)            |
|   | <b>3,489</b>      | <b>(10,865)</b>     |
| <b>Net income</b>                       | <b>\$ 598,806</b> | <b>\$ 7,795,526</b> |
| Weighted average units outstanding      | 42,049            | 42,049              |
| Net income per unit - basic and diluted | <b>\$ 14.24</b>   | <b>\$ 185.39</b>    |

Management uses EBITDA, a non-GAAP measure, to measure Lincolnway's financial performance and to internally manage its business. Management believes that EBITDA provides useful information to investors as a measure of comparison with peer and other companies. EBITDA should not be considered an alternative to, or more meaningful than, net income or cash flow as determined in accordance with generally accepted accounting principles. EBITDA calculations may vary from company to company. Accordingly, our computation of EBITDA may not be comparable with a similarly-titled measure of another company.

**Summary Balance Sheets**

|   | <b>June 30, 2015</b> | <b>September 30, 2014</b> |
|---|----------------------|---------------------------|
|   | <b>(unaudited)</b>   |                           |
| <b>ASSETS</b>                             |                      |                           |
| Cash and cash equivalents                 | \$ 250               | \$ 30,273                 |
| Cash equivalents – repurchase account     | 4,434,823            | 22,948,115                |
| Derivative financial instruments          | –                    | 487,078                   |
| Trade and other accounts receivable       | 3,226,308            | 1,543,599                 |
| Inventories                               | 4,518,651            | 4,738,106                 |
| Prepaid expenses and other                | 459,597              | 362,495                   |
| Total current assets                      | <u>12,639,629</u>    | 30,109,666                |
| Net property and equipment                | 37,620,770           | 31,991,348                |
| Other assets                              | 847,617              | 646,623                   |
| Total Assets                              | <u>\$ 51,108,016</u> | <u>\$ 62,747,637</u>      |
| <b>LIABILITIES AND MEMBERS' EQUITY</b>    |                      |                           |
| Current Liabilities                       |                      |                           |
| Accounts payable and accrued expenses     | \$ 4,450,179         | \$ 4,566,981              |
| Current settlement payable, related party | 425,000              | –                         |
| Derivative financial instrument           | 141,366              | –                         |
| Current maturities of notes payable       | 26,998               | 53,153                    |
| Total current liabilities                 | <u>5,043,543</u>     | 4,620,134                 |
| Total long term liabilities               | 1,417,897            | 1,881,851                 |
| Total members' equity                     | 44,646,576           | 56,245,652                |
| Total Liabilities and Members' Equity     | <u>\$ 51,108,016</u> | <u>\$ 62,747,637</u>      |

**Contact:**

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