



Siouxland Ethanol UPDATE



Welcoming our Interim President

The Board of Directors for Siouxland Ethanol, LLC is pleased to report that we have contracted with Nick Bowdish to serve as our interim CEO and President. This occurred in mid-December

and we are seeing positive results.

Please help me welcome Nick when you attend the annual shareholders meeting on March 1.

Pam Miller, Board Chair

Moving Siouxland Ethanol Forward

An Overview from Nick Bowdish

Interim President & CEO

I'm pleased to have the opportunity to provide the owners of Siouxland Ethanol an update on your Company.

My background as it relates to the ethanol industry begins in 2004 as an investor, just like you, followed by a project development role at Fagen, Inc. and then serving as general manager of Platinum Ethanol located in Arthur, Iowa from 2008 until 2013. I grew up around agriculture as the son of a grain elevator manager and the agriculture industry has been a passion of mine ever since.

There are numerous employees that work for your Company that have demonstrated an outstanding dedication to Siouxland Ethanol and the vision

"to be an efficient producer of ethanol and its co-products with a low carbon footprint, and to promote the 'clean octane' value of ethanol which will ensure long-term profitability for the industry and the investors in Siouxland Ethanol."

So many employees have stepped up to the plate in order to take on new tasks or work extended hours. I can't say enough about the quality and caliber of people working at Siouxland Ethanol.

Operational Improvement Projects

Siouxland Ethanol has four small operational improvement projects underway that will be incorporated before spring, and I anticipate production will continue higher with limited capital expenditures.

Your plant is currently operating at a 63.5 million gallons per year (MGY) production rate, and my

personal initiative is to continue to lead Siouxland Ethanol toward additional production without spending significant dollars. After verifying how far we can reach, my attention will then focus on where a new dollar is best spent. In a commodity business, Siouxland Ethanol must find ways to continuously lower its fixed costs and afford the maximum opportunity for its investor.

Capital Projects

There are capital projects that Siouxland Ethanol intends to address in the quarters ahead. Under the guidance of the Board of Directors, the Company will act on recommendations it has received from both internal and external sources. The Board has set an initial goal of producing 75 MGY and challenged the management team to



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SIUXLAND ETHANOL LLC

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Bowdish Becomes Interim Leader of Siouxland Ethanol

Nick Bowdish has been named the interim president and CEO of Siouxland Ethanol.

He comes to the post with ethanol plant and grain

elevator work experience as well as leadership expertise as a board member with ethanol plants in Iowa, Wisconsin, Minnesota, and Hungary. He also operates his own consulting company providing project development and management services to ethanol and grain industries to help them work to increase profitability.

Bowdish worked as general manager of Platinum Ethanol in Arthur, Iowa for five years where he developed additional corn storage and receiving capacity and increased ethanol plant production by 15 percent. Platinum Ethanol was sold to Flint Hills Resources in 2013.

Simultaneously he worked from 2012 to 2015 as general manager of Platinum Grain in Anthon, Iowa, a 3 million bushel grain elevator that handles both corn and soybeans.

From 2007 to 2008, Mr. Bowdish was a project developer at Fagen, Inc. in Granite Falls, Minn., where he served ethanol, wind and industrial process industries.

Bowdish has served as a board member of three ethanol plants: Western Wisconsin Energy, Badger State Ethanol and Heron Lake BioEnergy. He also spent the past five years as a director of Ethanol Europe Renewables Limited which owns an ethanol plant in Hungary similar in size to Siouxland Ethanol.

Growing up in Monroe, Wis., Bowdish worked for many years at a grain elevator managed by his father. He traveled with the University of Wisconsin, Madison men's basketball as team manager and earned a degree in agricultural business management there in 2007.

Outside of his job he is a board member of New Hope Village which serves persons with disabilities. He and his wife have two daughters.

Siouxland Ethanol Annual Meeting

The Siouxland Ethanol Annual Meeting will be held Tuesday, March 1 at 5:30 p.m. at the Marina Inn.

Investors will enjoy dinner, meet new leadership of the ethanol plant, hear a financial recap of the 2015 fiscal year, vote on four board members and hear from an industry leader.

Investors should make reservations by contacting the office at 866-687-8020 or email amy.williams@siouxlandethanol.com.

Industry National Leader to Speak at Annual Meeting



Dave VanderGriend, CEO of ICM, Inc., an ethanol technology company, will be the keynote speaker for the Siouxland Ethanol Annual Meeting.

He leads research and development initiatives and promotes the renewable fuels industry in conjunction with the government affairs division of ICM.

VanderGriend grew up on a farm outside Sheldon, Iowa and began working in the ethanol industry in the early 1970s.

He was vice president of operations for High Plains Corporation (now Abengoa Bioenergy), an ethanol production company before starting ICM in Colwich, Kan.

Today ICM is the ethanol industry's leading process technology provider, a firm that has developed an ethanol process technology used by more than 102 biorefineries in North America.

In 2012, VanderGriend received the Renewable Fuels Association Leadership Award for the important role he has played in "helping ethanol producers improve efficiencies, develop new technologies and product streams and increase profitability."



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bring forth a plan and associated cost. We will do just that.

As the Company moves forward, Siouxland Ethanol must incorporate into the plan items that are either replacements of outdated systems or assets past their useful life. Examples include the distributed control system, the \$1 million computer system that operates the plant, which is the original version from 2006.

On behalf of all the employees, thank you for the opportunity to work at Siouxland Ethanol and for entrusting your investment to our care. I look forward to meeting many of you at the annual shareholders meeting on March 1 at the Marina Inn.

FINANCIAL REPORT

- Distribution of \$1950/unit paid in December 2015 is the main reason for the reduction in member equity this quarter.
- K-1's have arrived or will be arriving in your mailbox soon. Taxable Income is approximately \$2,895/unit after bonus depreciation adjustment.
- Distributing \$350/unit in Nebraska tax credits on NE K-1N form.
- Margins are thin but remain EBITDA positive as we work our way through the winter season and low crude oil prices. Looking forward to when spring and seasonal driving demand uptick on overall fuel consumption.
- Any questions, call Mark Rolfes at 402-632-2676



SUMMARY OF OPERATIONS	Quarter ended 12/31/2015	Quarter ended 12/31/2014
Total Revenues	\$ 24,096,892	\$ 31,980,792
Gross Profit	\$ 1,344,375	\$ 6,561,030
Net Income	\$ 910,359	\$ 6,089,880
Net Income/Unit	\$ 240	\$ 1,607

BALANCE SHEETS	As of 12-31-2015	As of 9-30-2015
Current Assets	\$ 33,122,542	\$ 36,513,439
Total Assets	\$ 81,070,111	\$ 85,423,337
Current Liabilities	\$ 10,128,919	\$ 8,020,670
Long-Term Liabilities	\$ 632,442	\$ 615,725
Members' Equity	\$ 70,308,750	\$ 76,786,942
Book Value/Unit	\$ 18,556	\$ 20,266

Please be sure to keep Siouxland Ethanol updated on your personal contact information. This ensures you receive distribution checks, among other company information, as timely as possible. Siouxland Ethanol is finalizing the work related to your K-1s and anticipates that you will receive them in the mail during the middle of February.



Mission Statement Siouxland Ethanol

To be an efficient producer of ethanol and its co-products with a low carbon footprint, and to promote the "clean octane" value of ethanol which will ensure long-term profitability for the industry and the investors in Siouxland Ethanol.



Meet New Board Member Steve Ausdemore



Steve Ausdemore, long-time President/CEO of Citizens State Bank in Wisner, Neb., was elected to the Siouxland Ethanol Board of Directors last February. He serves on the audit,

investor relations and nominating and governance committees. Ausdemore also serves on the boards of banks in Omaha and Plattsmouth, Neb. In addition, he is a board member for St. Francis Hospital in West Point, and is involved in several community boards in Wisner.

What is your background?

I was born and raised on a farm west of Crofton, Neb. I went into banking after graduating from Wayne State College. I've been a banker for 36 years, 34 years at Citizens State Bank in Wisner where I have been President/CEO. I live in Wisner with my wife, Anne, who is the TeamMates coordinator for Wisner-Pilger High School. Our youngest son, Alex, is a junior at the school, and our other son, Sam, lives and works in Omaha.

Has growing up in farming helped you?

As a banker I'm on the other side of the desk from when I was on the farm. I enjoy interacting with farmers and livestock feeders, but it can make my job tougher since I know what they're going through. The economy is kind of tough right now in our area. The drop in cattle prices has hurt. Weather conditions have not helped.

What has Siouxland Ethanol meant to the lives of people you know?

Siouxland Ethanol gives cattle feeders another option to manage their cost of production, so they can increase profits. The area producers have always commented on the consistent quality of the distiller byproducts and competitive pricing which helps them manage their costs. For corn producers another market for their grain helps their profit margins as well. The plant offers jobs and supports other businesses which gives kids another reason to come back home. They don't all have to go to the "big city."

What has been your impression as an investor?

The economic impact of Siouxland Ethanol is tremendous. It has been

an economic boon to the entire area.

The plant has become a very efficient producer of ethanol. The financial return to investors has been very impressive.

You were involved in crafting the new mission statement, right?

A mission statement gives you the foundation for everything you do in an organization. We created it at a summer retreat where I learned a lot about the ethanol industry and Siouxland Ethanol itself. I'm happy to be part of the leadership team at one of the area's success stories.

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