

January 13, 2021



Pacific Ethanol, Inc.

Pacific Ethanol Completes Name Change to Alto Ingredients, Inc.

Corporate rebrand reflects enhanced focus on specialty alcohols and essential ingredients

SACRAMENTO, Calif., Jan. 13, 2021 (GLOBE NEWSWIRE) --**Pacific Ethanol, Inc. (NASDAQ: PEIX)**, a leading producer of specialty alcohols and essential ingredients, has changed its corporate name to Alto Ingredients, Inc., effective January 12, 2021. The company's name change will be reflected on The Nasdaq Stock Market on January 14, 2021, and the company's stock will begin trading under a new ticker symbol, ALTO, starting February 1, 2021.

CEO Mike Kandris said, "We have chosen our new corporate name and brand to represent our many high-quality products, which our customers incorporate into a range of vital finished goods that touch people's everyday lives, from cleaning solutions to pharmaceuticals. We are capitalizing on our unique capability to manufacture high-grade alcohols for the food, beverage, health, and ingredients markets, and to process corn into high protein feed, pet food, and renewable fuel. As we move forward under our new Alto Ingredients brand, we remain committed to our goal of delivering the highest levels of integrity, purity, and quality to create value for our customers, partners, and shareholders."

About Alto Ingredients, Inc.

Alto Ingredients, Inc. (PEIX), formerly known as Pacific Ethanol, Inc., is a leading producer of specialty alcohols and essential ingredients. The company is focused on products for four key markets: Health, Home & Beauty; Food & Beverage; Essential Ingredients; and Renewable Fuels. The company's customers include major food and beverage companies and consumer products companies. For more information please visit www.altoingredients.com.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

Statements and information contained in this communication that refer to or include Alto Ingredients' estimated or anticipated future results or other non-historical expressions of fact are forward-looking statements that reflect Alto Ingredients' current perspective of existing trends and information as of the date of the communication. Forward looking statements generally will be accompanied by words such as "anticipate," "believe," "plan," "could," "should," "estimate," "expect," "forecast," "outlook," "guidance," "intend," "may," "might," "will," "possible," "potential," "predict," "project," or other similar words, phrases or expressions. Such forward-looking statements include, but are not limited to, statements concerning Alto

Ingredients' plans, objectives, expectations and intentions. It is important to note that Alto Ingredients' objectives, expectations and intentions are not predictions of actual performance. Actual results may differ materially from Alto Ingredients' current expectations depending upon a number of factors affecting Alto Ingredients' business. These factors include, among others, adverse economic and market conditions, including for specialty alcohols and essential ingredients; export conditions and international demand for the company's products; fluctuations in the price of and demand for oil and gasoline; raw material costs, including production input costs, such as corn and natural gas; and the effects – both positive and negative – of the novel coronavirus, COVID-19. These factors also include, among others, the inherent uncertainty associated with financial and other projections; the anticipated size of the markets and continued demand for Alto Ingredients' products; the impact of competitive products and pricing; the risks and uncertainties normally incident to the specialty alcohol production and marketing industries; changes in generally accepted accounting principles; successful compliance with governmental regulations applicable to Alto Ingredients' distilleries, products and/or businesses; changes in laws, regulations and governmental policies; the loss of key senior management or staff; and other events, factors and risks previously and from time to time disclosed in Alto Ingredients' filings with the Securities and Exchange Commission including, specifically, those factors set forth in the "Risk Factors" section contained in Alto Ingredients' Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 16, 2020.

Media Contact:

Bryon McGregor, Alto Ingredients, Inc., 916-403-2768, mediarelations@altoingredients.com

Company IR Contact:

Michael Kramer, Alto Ingredients, Inc., 916-403-2755, Investorrelations@altoingredients.com

IR Agency Contact:

Moriah Shilton, LHA Investor Relations, 415-433-3777,
Investorrelations@altoingredients.com