December 29, 2010

Pacific Ethanol Granted 180-Day Extension by Nasdaq to Regain Compliance With Minimum Bid Price Requirement

SACRAMENTO, Calif., Dec. 29, 2010 (GLOBE NEWSWIRE) -- Pacific Ethanol, Inc. (PEI) (Nasdaq:PEIX), the leading West Coast marketer and producer of low-carbon renewable fuels, announced that it received a letter, dated December 28, 2010, from The Nasdaq Stock Market notifying the company that it has met all of the requirements to be granted an additional 180 days, or until June 27, 2011, to regain compliance with the minimum $1.00 bid price per share requirement for continued listing on The Nasdaq Capital Market.

The company may achieve compliance during the additional 180-day period if the closing bid price of the company's common stock is at least $1.00 per share for a minimum of 10 consecutive business days before June 27, 2011. This notification has no immediate effect on the company's listing on The Nasdaq Capital Market nor on the trading of the company's common stock. If the company does not regain compliance during the second compliance period, Nasdaq will provide written notice that the company's common stock will be delisted from The Nasdaq Capital Market. In that event, the company may appeal such determination to a hearings panel. There can be no assurance that the company will be able to regain compliance with Nasdaq's minimum bid price per share requirement for continued listing on The Nasdaq Capital Market.

About Pacific Ethanol, Inc.

Pacific Ethanol, Inc. (Nasdaq:PEIX) is the leading West Coast marketer and producer of low-carbon renewable fuels. Pacific Ethanol also sells co-products, including wet distillers grain, or WDG, which is a highly valuable nutritional animal feed. Serving integrated oil companies and gasoline marketers who blend ethanol into gasoline, Pacific Ethanol provides transportation, storage and delivery of ethanol through third-party service providers in the Western United States, primarily in California, Nevada, Arizona, Oregon, Colorado, Idaho and Washington. New PE Holdco, LLC owns four ethanol production facilities which are managed by Pacific Ethanol and located near their ethanol and by-product customers, offering significant timing, transportation cost and logistical advantages. Pacific Ethanol owns 20% of New PE Holdco. The four production facilities consist of three operating plants in Oregon, Idaho and California and one idled facility in California. Pacific Ethanol's subsidiary, Kinergy Marketing LLC, markets ethanol from Pacific Ethanol's managed plants and from other third-party production facilities, and another subsidiary, Pacific Ag. Products, LLC, markets WDG. For more information please visit www.pacificethanol.net.

The Pacific Ethanol, Inc. logo is available at
https://www.globenewswire.com/newsroom/prs/?pkgid=5940

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

With the exception of historical information, the matters discussed in this press release including, without limitation: the ability of Pacific Ethanol to regain compliance with the minimum $1.00 bid price per share requirement for continued listing on The Nasdaq Capital Market prior to June 27, 2011 are forward-looking statements and considerations that involve a number of risks and uncertainties. The actual future results of Pacific Ethanol could differ from those statements. Pacific Ethanol refers you to the "Risk Factors" section contained in Pacific Ethanol's Registration Statement on Form S-1/A filed with the Securities and Exchange Commission on December 9, 2010.

CONTACT: Lippert / Heilshorn & Assoc.
IR Agency Contact:
Rebecca Herrick
415-433-3777
Investorrelations@pacificethanol.net

Pacific Ethanol, Inc.
Company IR Contact
916-403-2755
866-508-4969
Media Contact:
Paul Koehler
503-235-8241
paulk@pacificethanol.net

Image: company logo

Source: Pacific Ethanol, Inc.