

June 18, 2015



Pacific Ethanol Achieves 100% Ownership of the Pacific Ethanol Plants

SACRAMENTO, Calif., June 18, 2015 (GLOBE NEWSWIRE) --**Pacific Ethanol, Inc.** (Nasdaq:PEIX), the leading producer and marketer of low-carbon renewable fuels in the Western United States, announced it acquired the final 4% ownership interest in PE Op Co., the sole owner of the Pacific Ethanol plants, bringing the company's total ownership interest in PE Op Co. to 100%.

Neil Koehler, the company's president and CEO, stated: "We achieved our major milestone of regaining 100% ownership of the Pacific Ethanol plants, which has been an important initiative for the company since June of 2010. Our 100% ownership position improves our potential to generate net income and reduces administrative costs. It is valuable to have completed this process before we close the Aventine merger scheduled for July 1st."

The purchase price of the final 4% ownership interest was \$3.8 million in cash. On an aggregate basis, the company purchased its 100% ownership interest in PE Op Co. for \$60.8 million, or \$0.30 per gallon of capacity.

About Pacific Ethanol, Inc.

Pacific Ethanol, Inc. (PEIX) is the leading producer and marketer of low-carbon renewable fuels in the Western United States. Pacific Ethanol also sells co-products, including wet distillers grain ("WDG"), a 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, Arizona, Nevada, Utah, Oregon, Colorado, Idaho and Washington. Pacific Ethanol owns and operates four ethanol production facilities, which have a combined annual production capacity of 200 million gallons. These facilities are located in Boardman, Oregon, Burley, Idaho, Stockton, California and Madera, California. The facilities are near their respective fuel and feed customers, offering significant timing, transportation cost and logistical advantages. Pacific Ethanol's subsidiary, Kinergy Marketing LLC, markets ethanol from the four Pacific Ethanol plants and from other third-party production facilities, and another subsidiary, Pacific Ag. Products, LLC, markets WDG. For more information please visit www.pacificethanol.com.

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 continue as leading producer and marketer of low-carbon renewable fuels in the Western United States; the effects of Pacific Ethanol's 100% ownership position in the Pacific Ethanol plants, including the effects on Pacific Ethanol's net income and administrative costs 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. Factors that could cause or contribute to such differences include, but are not limited to, adverse economic and market conditions; changes in governmental regulations and policies; and other events, factors and risks previously and from time to time disclosed in Pacific Ethanol's filings with the Securities and Exchange Commission including, specifically, those factors set forth in the "Risk Factors" section contained in Pacific Ethanol's Form 10-Q filed with the Securities and Exchange Commission on May 11, 2015.

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