

March 1, 2016



Pacific Ethanol Retires \$17 Million in Plant Term Debt

Eliminates All Legacy Western Plant Debt Obligations

SACRAMENTO, Calif., March 01, 2016 (GLOBE NEWSWIRE) -- **Pacific Ethanol, Inc.** (NASDAQ:PEIX), a leading producer and marketer of low-carbon renewable fuels in the United States, announced it has paid in cash and retired the remaining \$17.0 million in consolidated plant debt related to its West Coast production facilities. The final payment was made at par, with the lender waving the pre-payment penalty.

Neil Koehler, Pacific Ethanol's president and CEO stated, "Retiring the remaining \$17.0 million in debt obligations related to our Pacific Ethanol West Plants is an important milestone for the company. Our ability to retire the legacy plant debt using cash reflects our strengthening financial position over the past several years. In addition, by lowering our consolidated debt balance we are significantly reducing our overall cost of capital, and thus improving future earnings."

About Pacific Ethanol, Inc.

Pacific Ethanol, Inc. (PEIX) is the leading producer and marketer of low-carbon renewable fuels in the Western United States. With the addition of four Midwestern ethanol plants in July 2015, Pacific Ethanol more than doubled the scale of its operations, entered new markets, and expanded its mission to be the industry leader in the production and marketing of low carbon renewable fuels. Pacific Ethanol owns and operates eight ethanol production facilities, four in the Western states of California, Oregon and Idaho, and four in the Midwestern states of Illinois and Nebraska. The plants have a combined production capacity of 515 million gallons per year, produce over one million tons per year of ethanol co-products such as wet and dry distillers grains, wet and dry corn gluten feed, condensed distillers solubles, corn gluten meal, corn germ, corn oil, distillers yeast and CO₂. Pacific Ethanol markets and distributes ethanol and co-products domestically and internationally. Pacific Ethanol's subsidiary, Kinergy Marketing LLC, markets all ethanol for the Pacific Ethanol plants as well as for third parties, with over 800 million gallons of ethanol marketed annually based on historical volumes. Pacific Ethanol's subsidiary, Pacific Ag. Products LLC, markets wet and dry distillers grains. For more information, please visit www.pacificethanol.com.

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Source: Pacific Ethanol, Inc.