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# Alto Ingredients, Inc. Restarts its Magic Valley Facility

## On track with enhanced-protein project to be completed in mid-2022

SACRAMENTO, Calif., Dec. 14, 2021 (GLOBE NEWSWIRE) -- **Alto Ingredients, Inc. (NASDAQ: ALTO)**, a leading producer of specialty alcohols and essential ingredients, announced it restarted its ethanol production at its Magic Valley, Idaho facility in November 2021.

Michael Kandris, Alto Ingredients' president and CEO, stated, "Resuming production at our Magic Valley dry mill is an important next step in the reorientation of our company toward higher value products and improved profitability. As planned, we restarted ethanol production in Magic Valley prior to year-end, which was timely given the currently strong ethanol margins."

"The installation of the protein project at our dry mill in Magic Valley will also enhance the profitability and sustainability of the facility. Harvesting Technology's patented CoPromax™ system is extremely well suited for Magic Valley due to the growing demand for high protein feed in nearby cattle, poultry, pork, and aquaculture markets. This is our first plant reorientation with this new protein system, and we are on target and on budget. We expect to commission the project by mid- 2022."

### CoPromax System Expectations upon Completion:

- Produce 33,000+ tons of feed annually with a protein content greater than 50%;
- Increase corn oil yields by approximately 50%, or nearly 9 million pounds annually; and
- Contribute over \$9.0 million annually in Adjusted EBITDA based on current market prices and the combination of additional sales of corn oil and high-value proteins.

Management expects to roll out the CoPromax system at the company's three other dry mills after the successful completion at Magic Valley.

### About Alto Ingredients, Inc.

Alto Ingredients, Inc. (ALTO), 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](http://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, the cost, timing and effects of, including the financial results deriving from, Alto Ingredients' capital improvement projects and initiatives such as the installation and operation of the CoPromax system; and Alto Ingredients' other plans, objectives, expectations and intentions. It is important to note that Alto Ingredients' plans, 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 and its production facility enhancement initiatives. These factors include, among others, Alto Ingredients' ability to timely and effectively complete its capital improvement and other projects and initiatives, and to operate them as expected; 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 coronavirus pandemic and its resurgence or abatement. 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' facilities, 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 12, 2021.

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Source: Alto Ingredients, Inc.