

May 9, 2008



# **Pacific Ethanol, Inc. Announces Delay in Reporting First Quarter 2008 Results**

## **Company Will Host Conference Call and Web Cast on May 19, 2008**

SACRAMENTO, Calif., May 9 /PRNewswire-FirstCall/ -- Pacific Ethanol, Inc. (Nasdaq: PEIX) today announced a delay in the filing of its Quarterly Report on Form 10-Q for the quarter ended March 31, 2008. As a result, the Company will file a Form 12b-25 with the U.S. Securities and Exchange Commission for an automatic extension of time to file the Form 10-Q and will make the filing by May 19, 2008.

The Company previously announced that it would release its first quarter 2008 results and hold a live conference call on Monday, May 12, 2008. As a consequence of the delay in the filing of the Company's Quarterly Report on Form 10-Q, these events have been rescheduled to Monday May 19, 2008. Therefore, the Company announced that it will release its first quarter 2008 results pre-market on Monday, May 19, 2008. The Company will host a live conference call and webcast at 10:00 AM EDT / 7:00 AM PDT on Monday, May 19, 2008. Neil Koehler, Chief Executive Officer, and Joseph Hansen, Chief Financial Officer, will host the call.

Please check the company's website at <http://www.pacificethanol.net> for details of the call, webcast and replay.

About Pacific Ethanol, Inc.

Pacific Ethanol is the largest West Coast-based marketer and producer of ethanol. Pacific Ethanol has ethanol plants in Madera, California, Boardman, Oregon and Burley, Idaho, and has an additional plant under construction in Stockton, California. Pacific Ethanol also owns a 42% interest in Front Range Energy, LLC which owns an ethanol plant in Windsor, Colorado. Central to Pacific Ethanol's growth strategy is its destination business model, whereby each respective ethanol plant achieves lower process and transportation costs by servicing local markets for both fuel and feed. Pacific Ethanol's goal is to achieve 220 million gallons per year of ethanol production capacity in 2008 and to increase total production capacity to 420 million gallons per year in 2010. In addition, Pacific Ethanol is working to identify and develop other renewable fuel technologies, such as cellulose-based ethanol production and bio-diesel.

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 are forward-looking statements 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, the ability of Pacific Ethanol

to successfully and timely complete, in a cost-effective manner, construction of its ethanol plant under construction; the ability of Pacific Ethanol to obtain all necessary financing to complete the construction of its other planned ethanol production facilities; and the factors contained in the "Risk Factors" section of Pacific Ethanol's Form 10-K filed with the Securities and Exchange Commission on March 27, 2008.

SOURCE Pacific Ethanol, Inc.