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Alto Ingredients, Inc. Increases 2021 Gross Profit Guidance 50% to Over \$60 Million

SACRAMENTO, Calif., Jan. 24, 2022 (GLOBE NEWSWIRE) -- **Alto Ingredients, Inc. (NASDAQ: ALTO)**, a leading producer of specialty alcohols and essential ingredients, updated its full-year 2021 gross profit guidance.

The company now expects full-year 2021 gross profit to exceed \$60 million. This is an increase from prior guidance of a minimum of \$40 million dollars, provided on November 9, 2021, in conjunction with reporting the third quarter 2021 results.

Michael Kandris, Alto Ingredients' president and CEO, stated, "Due to strong fourth quarter fuel ethanol margins combined with our operational improvements, we have increased our full-year 2021 gross profit guidance by 50% to over \$60 million."

Management expects to report fourth quarter and year-end 2021 financial results in the first half of March 2022.

About Alto Ingredients, Inc.

Alto Ingredients, Inc. (ALTO) 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.

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 within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include without limitation those about Alto Ingredients' expected future financial results. These statements involve risks and uncertainties, and actual results may differ. Risks and uncertainties include without limitation: adverse economic and market conditions, including for specialty alcohols and essential ingredients; export conditions and international demand for Alto Ingredients' 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; 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 in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of Alto Ingredients' most recently filed periodic reports on Form 10-K and Form 10-Q and subsequent filings. Alto Ingredients assumes no obligation to further update its gross profit guidance for the full-year 2021, or any other forward-looking statements or information, which speak as of their respective dates.

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