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Pacific Ethanol, Inc. Accepts Resignation of CFO

COO John Miller to Assume Acting CFO Duties While Board Conducts Search For Permanent CFO

SACRAMENTO, Calif., July 18 /PRNewswire-FirstCall/ -- Pacific Ethanol, Inc. (Nasdaq: PEIX), the largest West Coast-based marketer and producer of ethanol, today announced the resignation of CFO Douglas Jeffries, effective immediately. Jeffries, who assumed the CFO post on June 4th of this year, expressed a desire to return to work in the technology sector.

Pacific Ethanol's Board of Directors has approved the appointment of COO John Miller as acting CFO while a search is conducted for a permanent CFO. Mr. Miller was acting CFO prior to Jeffries' appointment.

CEO Neil Koehler noted that, "We wish Doug well in his future pursuits. We continue to effectively implement our dynamic growth plan. We look forward to filling the position with a seasoned professional as soon as possible."

About Pacific Ethanol, Inc.

Pacific Ethanol is the largest West Coast-based marketer and producer of ethanol. Pacific Ethanol has an ethanol plant in Madera, California, and has four additional plants under construction in Boardman, Oregon; Burley, Idaho; in the Imperial Valley near Calipatria, California; and 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 its 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. In February 2007, Pacific Ethanol obtained a \$325 million credit facility to provide financing for its first five ethanol production facilities. Pacific Ethanol's goal is to achieve 220 million gallons per year of ethanol production capacity by the middle of 2008 and to increase total production capacity to 420 million gallons per year by the end of 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 four

ethanol plants under construction; the ability of Pacific Ethanol to obtain all necessary financing to complete the construction of its other planned ethanol production facilities; the ability of Pacific Ethanol to timely complete its ethanol plant build-out program and to successfully capitalize on its internal growth initiatives; the ability of Pacific Ethanol to operate its plants at their planned production capacities; the price of ethanol relative to the price of gasoline; 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 12, 2007.

SOURCE Pacific Ethanol, Inc.