

November 30, 2011



## Pacific Ethanol Regains Compliance With NASDAQ Listing Requirements

SACRAMENTO, Calif., Nov. 30, 2011 (GLOBE NEWSWIRE) --**Pacific Ethanol, Inc.** (Nasdaq:PEIX), the leading marketer and producer of low-carbon renewable fuels in the Western United States, announced that it received a letter from The NASDAQ Stock Market ("NASDAQ") on November 29, 2011, which contained a NASDAQ compliance determination that the Company has regained compliance with NASDAQ Listing Rule 5550(a)(2), which requires that listed securities maintain a minimum closing bid price of \$1.00 per share.

As previously announced, the Company received a letter from NASDAQ notifying the Company that it did not comply with the \$1.00 minimum closing bid price requirement for continued listing under the NASDAQ Listing Rules. The Company was provided an initial period of 180 calendar days, or until March 12, 2012, during which to regain compliance.

The Company's common stock has subsequently maintained a closing bid price of at least \$1.00 per share for 10 consecutive trading days, enabling the Company to regain compliance with NASDAQ Listing Rule 5550(a)(2).

### About Pacific Ethanol, Inc.

Pacific Ethanol, Inc. (Nasdaq:PEIX) is the leading marketer and producer of low-carbon renewable fuels in the Western United States. Pacific Ethanol also sells co-products, including wet distillers grain (WDG), a nutritional animal feed. Serving integrated oil companies and gasoline marketers who blend ethanol into gasoline, Pacific Ethanol provides transportation, storage and delivery of ethanol through third-party service providers in the Western United States, primarily in California, Nevada, Arizona, Oregon, Colorado, Idaho and Washington. Pacific Ethanol has a 20% ownership interest in New PE Holdco LLC, the owner of four ethanol production facilities. Pacific Ethanol operates and manages the four ethanol production facilities, which have a combined annual production capacity of 200 million gallons. The facilities in operation are located in Boardman, Oregon, Burley, Idaho and Stockton, California, and one idled facility is located in Madera, California. The facilities are near their respective fuel and feed customers, offering significant timing, transportation cost and logistical advantages. Pacific Ethanol's subsidiary, Kinergy Marketing LLC, markets ethanol from Pacific Ethanol's managed plants and from other third-party production facilities, and another subsidiary, Pacific Ag. Products, LLC, markets WDG. For more information please visit [www.pacificethanol.net](http://www.pacificethanol.net).

The Pacific Ethanol, Inc. logo is available at  
<https://www.globenewswire.com/newsroom/prs/?pkgid=5940>

CONTACT: Company IR Contact:  
Pacific Ethanol, Inc.  
916-403-2755

866-508-4969  
[Investorrelations@pacificethanol.net](mailto:Investorrelations@pacificethanol.net)

IR Agency Contact:  
Becky Herrick  
LHA  
415-433-3777

Media Contact:  
Paul Koehler  
Pacific Ethanol, Inc.  
503-235-8241  
[paulk@pacificethanol.net](mailto:paulk@pacificethanol.net)

Source: Pacific Ethanol, Inc.