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Alto Ingredients, Inc. to Cold Idle Magic Valley Facility at Year End

- Plant to Operate as a Terminal -

PEKIN, Ill., Nov. 29, 2024 (GLOBE NEWSWIRE) -- **Alto Ingredients, Inc. (NASDAQ: ALTO)**, a leading producer and distributor of specialty alcohols, renewable fuels and essential ingredients, has announced that it will cold idle its Magic Valley, Idaho facility on December 31, 2024, yet continue to provide terminal services at the plant.

"With the first quarter 2025 forecasts of very low to negative crush margins in the West, it is fiscally prudent to idle the Magic Valley facility to minimize anticipated financial losses," said Alto Ingredients President and CEO Bryon McGregor. "Consistent with our commitment to our customers, we will meet our remaining contractual responsibilities and then operate our Magic Valley plant as a terminal. We intend to resume operations at the facility when the economic environment improves on a more sustainable basis. We believe these actions will have a positive impact on our overall financial results."

About Alto Ingredients, Inc.

Alto Ingredients, Inc. (ALTO) is a leading producer and distributor of specialty alcohols, renewable fuels 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 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, statements concerning Alto Ingredients' projections of future crush margins; Alto Ingredients' ability to meet forward contract commitments to its customers; and the effects on Alto Ingredients of cold idling its Magic Valley facility. 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 plans. These factors include, among others, economic and market conditions, including for specialty alcohols, renewable fuels and essential ingredients; export conditions and international demand for the Alto Ingredients' products; fluctuations in the price of and demand for oil and gasoline; and raw material costs,

including production input costs, such as corn and natural gas. These factors also include, among others, the inherent uncertainty associated with financial and other projections and 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 8, 2024.

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Source: Alto Ingredients, Inc.