

For Immediate Release

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Pacific Ethanol, Inc. Announces Filing of its Second Quarter Form 10-QSB

Pacific Ethanol, Inc. Company Realizes Revenue Growth and further Development of Enterprise



FOR IMMEDIATE RELEASE

Latest Stock Quote

- **Symbol:** *PEIX*
- **Last Trade:** *9.11*
- **Trade Time:** *3:59pm*
- **Trade Date:** *11/9/2005*
- **Change:** *0.00*
- **High:** *N/A*
- **Low:** *N/A*

Fresno, California, August 16, 2005, Pacific Ethanol, Inc. (Nasdaq SmallCap: PEIX), a marketer of ethanol in the Western United States, announced today that it has filed its Form 10-QSB for the quarter ended June 30, 2005. The report can be found on the Company's website www.pacificethanol.net.

Bill Jones, the Company's Chairman of the Board stated, "We are very pleased with our continuing progress in building this enterprise. We continue to build a strong management team while also making further progress on the construction of our Madera County, California ethanol production facility, and, after earlier but very short-lived declines, we are experiencing a rebound in the levels of ethanol prices. Of course we are also very pleased with our earlier announcement of the planned acquisition of Phoenix Bio Industries, which recently completed construction of an ethanol plant in Goshen, California. The successful completion of this acquisition will allow us to accelerate the execution of our business plan by a full year."

Added Neil Koehler, the Company's President and Chief Executive Officer, "We are very pleased with the period-over-period revenue growth in our marketing and distribution business, but more importantly, with the overall position of the Company. We have worked for several years to lay the foundation for the growth that we are beginning to realize."

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 obtain all necessary funding to timely complete the acquisition of Phoenix Bio-Industries, LLC ("PBI") and, assuming all such funding is obtained, the ability of Pacific Ethanol to successfully and timely purchase all issued and outstanding membership interests of PBI; the ability of Pacific Ethanol, through PBI's Goshen ethanol production facility, to promptly commence production of ethanol following the closing of the acquisition of PBI; the ability of Pacific Ethanol to integrate the future operations of PBI with Pacific Ethanol's distribution and planned ethanol production businesses; the ability of Pacific Ethanol to significantly and positively affect fuel supplies and fuel prices in California; the ability of Pacific Ethanol to obtain all necessary funding to complete construction of its planned ethanol production facility at its Madera County, California site and, assuming all such funding is obtained, the ability of Pacific Ethanol to successfully complete construction of the facility; the ability of Pacific Ethanol to successfully capitalize on its internal growth initiatives; the price of ethanol relative to the price of gasoline; and those factors contained in the "Risk Factors" section of Pacific Ethanol's Form 10-QSB for the quarterly period ended June 30, 2005.

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