



Pacific Ethanol, Inc.

FOR IMMEDIATE RELEASE

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Pacific Ethanol Management to Participate in Investment Conferences During May

Sacramento, California, May 2, 2007, Pacific Ethanol, Inc. (NASDAQ GM: PEIX) today announced that company executives will participate in four sponsored investment conferences during the month of May, 2007:

On May 2, 2007:

Goldman Sachs Second Alternative Energy Conference
New York, NY

Jefferies 3rd Global Clean Technology Conference
New York, NY

On May 15, 2007:

UBS 2007 GLOBAL ALTERNATIVE ENERGY CONFERENCE
New York, NY

On May 16, 2007:

Bank of America Small and Mid Cap Conference
Boston, MA



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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.

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