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Pacific Ethanol, Inc.

**FOR IMMEDIATE RELEASE**

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**PACIFIC ETHANOL RECEIVES NASDAQ COMPLIANCE DETERMINATION**

**Sacramento, CA, January 26, 2010 – Pacific Ethanol, Inc. (NASDAQ GM: PEIX)**, (the “Company”), announced today that it received a letter from The NASDAQ Stock Market (“NASDAQ”) on January 25, 2010, which contained a NASDAQ compliance determination that the Company has regained compliance with NASDAQ Listing Rule 5450(a)(1), which requires that listed securities maintain a minimum closing bid price of \$1.00 per share.

As previously announced, on September 15, 2009, 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 on The NASDAQ Global Market set forth in NASDAQ Listing Rule 5450(a)(1).

The Company’s common stock has subsequently maintained a closing bid price of \$1.00 or greater for at least 10 consecutive business days, enabling the Company to regain compliance with NASDAQ Listing Rule 5450(a)(1).

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