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Pacific Ethanol, Inc.

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**PACIFIC ETHANOL, INC. RENEWS KINERGY'S CREDIT FACILITY  
WITH WELLS FARGO FOR THREE YEARS AND  
INCREASES LINE TO \$20 MILLION**

**Sacramento, CA, December 20, 2010 – Pacific Ethanol, Inc. (PEI, NASDAQ CM: PEIX)**, the leading West Coast marketer and producer of low-carbon renewable fuels, announced that it has renewed the credit facility of its subsidiary, Kinergy Marketing LLC with Wells Fargo Capital Finance, LLC. The renewal extends the term for an additional three years and increases the maximum amount of the credit facility from \$15 million to \$20 million. The credit facility matures on December 31, 2013.

Neil Koehler, PEI's president and CEO, stated, "This extension and increased availability supports the rapid growth of Kinergy's business and lowers our cost of capital, enhancing our position as the leading marketer and producer of low-carbon renewable fuels in the Western United States. We are currently contracting sales for high-value low-carbon ethanol for 2011 and are poised to benefit from the start of the California Low-Carbon Fuel Standard beginning in January."

The details of the credit facility and the additional renewal terms are more particularly described in a Current Report on Form 8-K filed with the Securities and Exchange Commission today.

**About Pacific Ethanol, Inc.**

Pacific Ethanol, Inc. (NASDAQ CM: PEIX) is the leading West Coast marketer and producer of low-carbon renewable fuels. Pacific Ethanol also sells co-products, including wet distillers grain,



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or WDG, which is a highly valuable 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. New PE Holdco, LLC owns four ethanol production facilities which are managed by Pacific Ethanol and located near their ethanol and by-product customers, offering significant timing, transportation cost and logistical advantages. Pacific Ethanol owns 20% of New PE Holdco. Upon the restart of the Stockton facility, the four production facilities will consist of three operating plants in Oregon, Idaho and California and one idled facility in California. 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).

**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 including, without limitation: the ability of Pacific Ethanol to continue as the leading West Coast marketer and producer of low-carbon renewable fuels; expectations concerning future growth and profitability; and expected demand growth for low-carbon ethanol are forward-looking statements and considerations that involve a number of risks and uncertainties. The actual future results of Pacific Ethanol could differ from those statements. Pacific Ethanol refers you to the "Risk Factors" section contained in Pacific Ethanol's Registration Statement on Form S-1/A filed with the Securities and Exchange Commission on December 9, 2010.

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