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Pacific Ethanol, Inc.

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**PACIFIC ETHANOL TO PARTICIPATE AT THE LAZARD CAPITAL  
MARKETS THIRD ANNUAL ALTERNATIVE ENERGY INVESTOR  
SUMMIT**

**Sacramento, CA, May 17, 2011 – Pacific Ethanol, Inc. (NASDAQ: PEIX)**, the leading marketer and producer of low-carbon renewable fuels in the Western United States, is scheduled to participate at the Lazard Capital Markets Third Annual Alternative Energy Investor Summit at the Mandarin Oriental Hotel in New York City. President and CEO Neil Koehler will participate in a panel discussion titled, “Biofuels: Convergence of Biotech & Energy,” on Thursday, June 2, 2011 at 3:45 p.m. ET.

The Summit will feature a series of panels addressing the most important strategic issues facing the solar, wind, energy efficiency and smart grid, alternative fuels and energy storage for grid and transportation sectors, as well as the role of traditional generation and transmission solutions in a carbon-constrained environment.

**About Pacific Ethanol, Inc.**

Pacific Ethanol, Inc. (NASDAQ: PEIX) is the leading marketer and producer of low-carbon renewable fuels in the Western United States. Pacific Ethanol also sells co-products, including wet distillers grain (WDG), a 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. Pacific Ethanol has a 20% ownership interest in New PE Holdco LLC, the owner of four ethanol production facilities. Pacific Ethanol operates and manages the four ethanol production facilities, which have a combined annual production capacity of 200 million gallons. The facilities in operation are located in Boardman, Oregon, Burley, Idaho and Stockton, California, and one idled facility is located in Madera, California. The facilities are near their respective fuel and feed customers, offering significant timing, transportation cost and logistical advantages. 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).

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