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Pacific Ethanol, Inc.

**FOR IMMEDIATE RELEASE**

**CONTACTS**

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**Pacific Ethanol, Inc. to Announce FY 2007 First Quarter Results;  
Company Will Host Conference Call and Web Cast on May 10, 2007**

**Sacramento, California, May 2, 2007, Pacific Ethanol, Inc. (NASDAQ GM: PEIX)** today announced it will release its fiscal year 2007 first quarter results after market close on Wednesday, May 9, 2007.

The Company will host a live conference call and webcast at 10:00 AM EST / 7:00 AM PST on Thursday, May 10, 2007. Neil Koehler, Chief Executive Officer, and John Miller, Chief Operating Officer and Acting Chief Financial Officer, will host the call.

Please check the company's website at [www.pacificethanol.net](http://www.pacificethanol.net) for details of the call, webcast and replay.

**About Pacific Ethanol, Inc.**

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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

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**Pacific Ethanol, Inc.**

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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