

Global Clean Energy Holdings Improves Capital Structure

Institutional Investors Exchange Series A Preferred Stock at Market

LOS ANGELES--(BUSINESS WIRE)--April 23, 2008 Global Clean Energy Holdings, Inc. (OTCBB: GCEH) announced today that the three institutional holders of its Series A Convertible Preferred Stock have exchanged all outstanding shares of Series A preferred stock into shares of common stock at the current market price of \$0.10 per share. The conversion simplifies the company's capital structure by eliminating one class of preferred securities. In connection with the exchange of the Series A preferred stock, Global Clean Energy Holdings, Inc. issued a total of 28,927,000 new shares of its Common Stock to the three investors.

"We are pleased that these institutional investors have demonstrated their confidence in the Company by converting their holdings to common stock," said Richard Palmer, Global Clean Energy's President and Chief Executive Officer. "With energy prices at record levels, the need to commercialize oil and biomass derived from the seeds of *Jatropha curcas* has never been greater."

About Global Clean Energy Holdings

Global Clean Energy Holdings, Inc. is an emerging renewable energy company focused on the production of feedstocks used for the production of biofuels. The company is completing the divestiture of its remaining legacy biopharmaceutical assets to direct all of its efforts on its core energy business. More information regarding Global Clean Energy Holdings, Inc. can be found at www.gceholdings.com

Caution Regarding Forward-Looking Statements

Any statements in this press release about Global Clean Energy Holdings expectations, beliefs, plans, objectives, assumptions or future events or performance are not historical facts and are forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995 (the "Act"). These statements are often, but not always, made through the use of words or phrases such as "believe," "feel", "will," "expect," "anticipate," "estimate," "intend," "plan," "forecast," "could," and "would". Examples of such forward looking statements include statements regarding the timing, design, scope, and anticipated results of its efforts to plant, harvest, and commercialize feedstock oil from *Jatropha curcas* in Mexico. Global Clean Energy Holdings bases these forward-looking statements on current expectations about future events. They involve known and unknown risks, uncertainties and assumptions that may cause actual results, levels of activity, performance or achievements to differ materially from those expressed or implied by any forward-looking statement. Some of the risks, uncertainties and assumptions that could cause actual results to differ materially from estimates or

projections in the forward-looking statement include, but are not limited to, the risk that we might not be able to raise sufficient funds to develop the Jatropha plantations in Mexico, that we may face delays or other difficulties in acquiring and cultivating Jatropha farm lands in Mexico, that we may not be able to successfully commercialize Jatropha oil as expected, that the market for our Jatropha products will not grow as expected, and the risk that the Mexican Jatropha project will not achieve expectations because of the risks normally associated with creating a new business in a new market. For additional information about risks and uncertainties Global Clean Energy Holdings faces, see documents Global Clean Energy Holdings filed with the SEC. Global Clean Energy Holdings claims the protection of the safe harbor for forward-looking statements under the Act, and assumes no obligation and expressly disclaims any duty to update any forward-looking statement to reflect events or circumstances after the date of this news release or to reflect the occurrence of subsequent events.

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