



Contact: Les Nelson
Director – Investor Relations
(309) 347-9709

Court Gives Interim Approval to Aventine’s DIP Financing

Funds Will be Used to Continue the Uninterrupted Operation of Aventine’s Business

PEKIN, IL, (April 16, 2009) - Aventine Renewable Energy Holdings, Inc. (OTC: AVRNQ), a leading producer of ethanol in the U.S., today announced that the Bankruptcy Court in the District of Delaware has given interim approval of its debtor-in-possession (“DIP”) financing package. This action will allow the Company immediate access to the first \$15 million of its DIP financing.

The DIP financing agreement provides for an initial \$15 million in funds upon the entry of an interim order by the Bankruptcy Court, and availability to a second \$15 million when the Bankruptcy Court approves a final order. A hearing to consider the balance of the \$30 million DIP financing is scheduled for May 5, 2009.

“Receiving interim approval of the DIP financing greatly enhances our liquidity position at the outset of this process”, said Ron Miller, Aventine’s President and Chief Executive Officer. “The additional reassurance it provides to our suppliers and employees is essential to carrying on our business as usual. We can now move forward in serving the needs of our customers.”

Aventine and its subsidiaries voluntarily filed to reorganize under Chapter 11 of the U.S. Bankruptcy code on April 7, 2009 in order to facilitate a restructuring of the Company’s debts. A complete list of the filing entities and other information related to the Chapter 11 cases can be found through a link on the Company’s website, www.aventinere.com.

About Aventine

Aventine is a leading producer and marketer of ethanol to many leading energy companies in the United States. In addition to ethanol, Aventine also produces distillers grains, corn gluten meal, corn gluten feed, corn germ and brewers’ yeast. Our internet address is www.aventinere.com.

Forward Looking Statements

Certain information included in this press release may be deemed to be “forward looking statements” within the meaning of section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included in this press release, are forward looking statements. Any forward looking statements are not guarantees of Aventine’s future performance and are subject to risks and uncertainties that could cause actual results, developments and business decisions to differ materially from those contemplated by such forward looking statements. Aventine disclaims any duty to update any forward looking statements. Some of the factors that may cause Aventine’s actual results,

developments and business decisions to differ materially from those contemplated by such forward looking statements include the following:

- Changes in or elimination of laws, tariffs, trade or other controls or enforcement practices such as:
 - National, state or local energy policy;
 - Federal ethanol and biodiesel tax incentives;
 - Regulation currently proposed and/or under consideration which may increase the existing renewable fuel standard and other legislation mandating the usage of ethanol or biodiesel;
 - State and federal regulation restricting or banning the use of Methyl Tertiary Butyl Ether;
 - Environmental laws and regulations applicable to Aventine's operations and the enforcement thereof;
- Changes in weather and general economic conditions;
- Overcapacity within the ethanol, biodiesel and petroleum refining industries;
- Total United States consumption of gasoline;
- Availability and costs of products and raw materials, particularly corn, coal and natural gas;
- Labor relations;
- Fluctuations in petroleum prices;
- The impact on margins from a change in the relationship between prices received from the sale of co-products and the price paid for corn;
- Aventine's or its employees' failure to comply with applicable laws and regulations;
- Aventine's ability to generate free cash flow to invest in its business and service any indebtedness;
- Limitations and restrictions contained in the instruments and agreements governing Aventine's indebtedness;
- Aventine's ability to raise additional capital and secure additional financing, and our ability to service such debt, if obtained;
- Aventine's ability to retain key employees;
- Liability resulting from actual or potential future litigation;
- Competition;
- Plant shutdowns or disruptions at our plant or plants whose products we market;
- Availability of rail cars and barges;
- Potential decreases in marketing alliance volumes resulting from the acquisition of marketing alliance partners by our competitors, the reduction of production capacity or abandonment of announced projects by marketing alliance partners for economic reasons, the creation of similar marketing alliances by our competitors and other failures to renew marketing alliance contracts;
- Our ability to complete our ethanol plant expansion projects in a timely manner and at the expected cost;
- Our ability to receive and/or renew permits to construct and/or commence operations of our proposed capacity additions in a timely manner, or at all; and
- Fluctuations in earnings resulting from increases or decreases in the value of ethanol or biodiesel inventory