



NEWS RELEASE

**BIOFUEL ANNOUNCES EARNINGS RELEASE AND  
CONFERENCE CALL**

**DENVER, COLORADO – May 7, 2010 – BIOFUEL ENERGY CORP. (NASDAQ:BIOF)** announced today that it will be releasing its first quarter 2010 earnings on Thursday, May 13, 2010, after the market closes.

The Company plans to host a conference call on Friday, May 14, 2010, beginning at 1:00 p.m. (EDT) to discuss the results. To participate, please dial (800) 944-8766. The participant code for the call is 13119. This call will be available for phone playback for 30 days by dialing (866) 281-6782. The access code for the replay is 153871.

BioFuel Energy currently has two 115 million gallons a year ethanol plants operating in the Midwestern corn belt. The Company's goal is to become a leading ethanol producer in the United States by acquiring, developing, owning and operating ethanol production facilities.

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