



NEWS RELEASE

BIOFUEL ENERGY COMMENTS ON RECENT STOCK TRADING ACTIVITY

DENVER, COLORADO – NOVEMBER 18, 2011 – BIOFUEL ENERGY CORP. (NASDAQ:BIOF), an ethanol production company, announced today that, other than the matters disclosed in its third quarter financial results and management’s fourth quarter outlook, the Company is not aware of any specific developments to which the recent sharp increase in its stock trading volume would be attributable. As previously reported, the Company had net income of \$2.5 million, or \$0.02 per diluted share, for the third quarter of 2011.

“Commodity margins have continued to strengthen and we continue to see the benefits from our plant improvement projects,” said Scott H. Pearce, the Company’s President and Chief Executive Officer. “As a result, our current expectations are that the results for the fourth quarter of 2011 will now be even stronger than what we reported for the third quarter.”

This release contains certain forward-looking statements within the meaning of the Federal securities laws. Such statements are based on management’s current expectations, estimates and projections, which are subject to a wide range of uncertainties and business risks. Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of whether, or the times by which, our performance or results may be achieved. Factors that could cause actual results to differ from those anticipated are discussed in our Exchange Act filings and our Annual Report on Form 10-K.

BioFuel Energy currently has two 110 million gallons per year ethanol plants 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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