



Clean Energy Fuels Provides Third Quarter 2008 Preliminary Financial Results

Company to Report Complete Third Quarter 2008 Financial Results On November 13 And Host a Conference Call

SEAL BEACH, Calif., Oct 29, 2008 (BUSINESS WIRE) -- Clean Energy Fuels Corp. (Nasdaq:CLNE) announced today preliminary financial results for the third quarter of 2008 in conjunction with its issuance and sale of stock and warrants for approximately \$35 million in gross proceeds. This information was included in the Company's 8-K filed earlier today announcing the capital raise.

Today's Financing

Commenting on the Company's \$35 million capital raise announced this morning, Andrew J. Littlefair, Clean Energy's President and CEO, stated, "This was a planned step in providing resources to meet our capital expenditure needs and fund the growth of our business. Given the challenging and volatile capital markets, we are pleased to have new investors show their confidence in our business model and growth strategies through an investment in our common stock and warrants."

Preliminary Financial Results

Clean Energy expects revenues in the quarter ended September 30, 2008 to be in the range of \$33.5 million to \$37.0 million, compared with \$29.2 million in the quarter ended September 30, 2007. The Company anticipates combined volume of CNG and LNG delivered for the third quarter of 2008 to total 18.7 million gasoline gallon equivalents (Gallons), which compares to 18.5 million Gallons in the immediately preceding quarter and 20.0 million Gallons in the same period a year ago.

Clean Energy expects to report a net loss in the range of \$10.4 to \$11.5 million, or \$0.23 to \$0.26 per share, compared with a net loss of \$1.5 million, or \$0.03 per share, in the third quarter ended September 30, 2007.

As previously disclosed, the Company's anticipated net loss for the third quarter of 2008 includes a loss of approximately \$6.0 million on natural gas futures contracts, which offsets a gain of \$5.7 million that was recorded in the immediately preceding quarter related to the futures contracts. In aggregate, the Company realized a net loss of \$0.3 million related to the futures contracts. The Company submitted a bid and purchased the futures contracts with respect to an LNG fuels supply contract with the City of Phoenix, but the City of Phoenix awarded Clean Energy only a portion of the contract. Thus, the Company sold the futures contracts that were associated with the portion of the fixed price contract that we were not awarded. In addition, the anticipated net loss for the quarter ended September 30, 2008 includes approximately \$500,000 in expenses associated with the Company's support for Proposition 10, the California Alternative Fuel Vehicles and Renewable Energy ballot initiative.

Conference Call and Full Reporting of Third Quarter 2008 Financial Results

Clean Energy will release complete financial results for the third quarter and nine months ended September 30, 2008 after market close on Thursday, November 13, 2008, followed by an investor conference call at 4:30 p.m. Eastern time (1:30 p.m. Pacific time). President and Chief Executive Officer of Clean Energy Andrew Littlefair and Chief Financial Officer Rick Wheeler will host the call.

Investors interested in participating in the live call can dial (877) 407-4018 from the U.S. International callers can dial (201) 689-8471. A telephone replay will be available approximately two hours after the call concludes and will be available through Thursday, November 27, 2008 by dialing (877) 660-6853 from the U.S., or (201) 612-7415 from international locations, and entering account number 3055 and conference ID number 300963.

There also will be a simultaneous, live webcast available on the Investor Relations section of the Company's web site at www.cleanenergyfuels.com. The webcast will be archived for 30 days.

Forward-Looking Statements This news release contains 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 that involve risks, uncertainties and assumptions. Actual results and the timing of events could differ materially from those anticipated in these forward-looking statements, including capital expenditure and working capital needs, the growth our business and the anticipated financial results for the third quarter of 2008. The forward-looking statements made herein speak only as of the date of this press release and the company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent

events or circumstances.

About Clean Energy

Clean Energy is the leading provider of natural gas (CNG and LNG) for transportation in North America. It has a broad customer base in the refuse, transit, ports, shuttle, taxi, trucking, airport and municipal fleet markets, fueling more than 14,000 vehicles daily at strategic locations across the United States and Canada. Clean Energy del Peru, Clean Energy's Peruvian joint venture, operates the world's largest natural gas vehicle fueling station in Lima, Peru. Information at:

www.cleanenergyfuels.com.

SOURCE: Clean Energy Fuels Corp.

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