

September 8, 2008



## **Alico's Lead Director Will Not Stand for Re-election to Board of Directors**

LABELLE, Fla., Sept. 8, 2008 (GLOBE NEWSWIRE) -- Alico, Inc. (Nasdaq:ALCO), a land management company, announced today that Gregory T. Mutz will not stand for re-election to Alico, Inc.'s Board of Directors in February 2009. He will serve out his current term on the Board.

Mr. Mutz has served as Alico's lead director since February 2005. He currently serves on the Company's Audit, Nominating and Corporate Governance, Strategy and Business Development and Compensation committees.

Mr. Mutz cited lack of available time as the basis for his decision. Mr. Mutz stated that his responsibilities in other areas have increased substantially over the past few months. In his September 8, 2008 letter announcing his decision, Mr. Mutz emphasized that he has enjoyed serving on the Alico Board and believes that Alico is well positioned for future growth. Dan L. Gunter, Alico's President and CEO, stated, "We will miss Mr. Mutz's leadership and vision. We wish Mr. Mutz well with his ongoing pursuits. We are confident that we will find a qualified and proven replacement for Mr. Mutz to help us continue in the strategic direction that Mr. Mutz helped define."

About Alico, Inc.

Alico, Inc., a land management company operating in Central and Southwest Florida, owns approximately 135,500 acres of land located in Collier, Glades, Hendry, Lee and Polk counties. Alico is involved in various agricultural operations and real estate activities. Alico's mission is to grow its asset values through its agricultural and real estate activities to produce superior long-term returns for its shareholders.

Statements in this press release that are not statements of historical or current fact constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other unknown factors that could cause the actual results of the Company to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. The forward-looking statements contained herein are also subject generally to other risks and uncertainties that are described from time to time in the Company's reports and registration statements filed with the Securities and Exchange Commission.