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

LABELLE, Fla., Dec. 23, 2008 (GLOBE NEWSWIRE) -- Alico, Inc. (Nasdaq:ALCO), a land management company, announced today that Phillip S. Dingle 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. Dingle has served as a director since 2005. He currently chairs the Company's Audit Committee and serves on its Strategy and Business Development committee.

Mr. Dingle cited lack of available time as the basis for his decision. Mr. Dingle stated that his responsibilities in other areas have increased substantially, precluding his continued service on the Alico Board. Mr. Dingle emphasized that he has no dispute with the Alico Board and believes that Alico is well positioned for the future. John Alexander, Alico's Chairman of the Board, stated, "We will miss Mr. Dingle's leadership and vision. We wish Mr. Dingle well with his ongoing pursuits." Mr. Alexander noted that the Board expects that eight nominees will be proposed by management in the Proxy Statement.

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.