

Gladstone Land Announces Exercise of Over-Allotment Option

MCLEAN, Va., Oct. 29, 2014 (GLOBE NEWSWIRE) -- Gladstone Land Corporation (Nasdaq:LAND) ("Gladstone Land" or the "Company") announced today that, in connection with its common stock offering completed on September 29, 2014, the underwriters of the offering exercised and closed a portion of their option to purchase an additional 73,453 shares of common stock from the Company. The Company received approximately \$0.9 million in additional net proceeds from the sale of these shares after deducting the underwriting discount, resulting in total net proceeds of approximately \$14.1 million.

Janney Montgomery Scott LLC, Oppenheimer & Co. Inc. and JMP Securities LLC served as the joint book running managers for the offering. Ladenburg Thalmann, Maxim Group LLC, J.J.B. Hilliard, W.L. Lyons, LLC and Sidoti & Company, LLC served as co-managers.

The Company intends to use the net proceeds from this offering to repay existing indebtedness, fund pending and future property acquisitions and for other general corporate purposes.

The offering was conducted as a public offering under the Company's effective shelf registration statement filed with the Securities and Exchange Commission (File No. 333-194539). To obtain a copy of the final prospectus supplement and the related base prospectus for this offering, please contact: Janney Montgomery Scott LLC, 60 State Street, Boston, MA 02109, Attention: Equity Capital Markets Group or prospectus@janney.com.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

About Gladstone Land Corporation:

Gladstone Land is a real estate investment trust that pays monthly distributions to its stockholders. The Company invests in farmland located in major agricultural markets in the United States that it leases to corporate and independent farmers and intends to report the current value of its farmland on a quarterly basis. As of September 30, 2014, the net asset value of the Company was \$13.77 per share. The Company currently owns 29 farms, comprised of 7,641 acres in 5 different states across the U.S., valued at approximately \$160 million. Its acreage is predominantly concentrated in locations where its tenants are able to grow row crops, such as berries and vegetables, which are planted and harvested annually or more frequently, as well as permanent crops, such as blueberries. The Company also may acquire property related to farming, such as storage facilities utilized for cooling produce, processing buildings, packaging facilities and distribution centers. The Company has paid 20 consecutive monthly cash distributions on its common stock since its initial public offering in January 2013. The current distribution is \$0.03 per share per month. Additional information can be found at www.GladstoneLand.com.

All statements contained in this press release, other than historical facts, may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates" and variations of these words and similar expressions are intended to identify forward-looking statements. Readers should not rely upon forward-looking statements because the matters they describe are subject to known and unknown risks and uncertainties that could cause the Company's business, financial condition, liquidity, results of operations, funds from operations or prospects to differ materially from those expressed in or implied by such statements. Such risks and uncertainties are disclosed under the caption "Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2013, as filed with the SEC on February 24, 2014 and our other filings with the Securities and Exchange Commission. The Company cautions readers not to place undue reliance on any such forward-looking statements which speak only as of the date made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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Source: Gladstone Land Corporation