

Gladstone Land Increases Its Monthly Cash Distribution by 14.3%

MCLEAN, Va., April 14, 2015 (GLOBE NEWSWIRE) -- [Gladstone Land Corporation](#) (Nasdaq:LAND) (the "Company") announced a 14.3% increase in its monthly cash distribution, beginning with the months of April, May and June 2015. The new per-share cash distribution rate is \$0.04 per month, or \$0.48 per year.

"We are pleased to be able to increase our monthly cash dividend and pay more earnings to our shareholders for the second consecutive quarter," said David Gladstone, Chairman. "We are beginning to achieve economies of scale with our farmland portfolio, and our acquisitions of additional farms in the first quarter of 2015, as well as what we expect to close during the second quarter, have resulted in increased projected earnings, and, as a real estate investment trust ("REIT"), we are required to distribute at least 90% of our taxable income to our stockholders. Additionally, because we invest primarily in farmland, we have very little depreciation reducing our taxable income compared to other types of REITs that invest in buildings. We have increased our distribution by 33.3% so far during 2015, and we do not expect it to be the last increase. If we are able to meet our projections during the upcoming year, we are hopeful that we may be able to increase the distributions again during 2015. The average yield on all REIT stocks is about 3.7%, and we are currently beyond that milestone. We believe that 2015 will be a great year for our Company. We thank all of our stockholders for their continued support. Please buy more stock."

The Company's board of directors declared the following monthly cash distributions:

Cash Distributions:

Common Stock: \$0.04 per share of common stock for each of April, May and June 2015, payable per the table below.

Summary of Common Stock Cash Distributions

| Ex-Dividend Date | Record Date | Payment Date | Amount |
|------------------------|-------------|--------------|-----------------------|
| April 22 | April 24 | May 5 | \$ 0.04 |
| May 15 | May 19 | May 29 | 0.04 |
| June 17 | June 19 | June 30 | 0.04 |
| Total for the Quarter: | | | <u><u>\$ 0.12</u></u> |

The Company has paid 26 consecutive monthly cash distributions on its common stock since its initial public offering in January 2013 and offers a dividend reinvestment plan to its common stockholders. For more information regarding the dividend reinvestment plan, please visit www.GladstoneLand.com.

About Gladstone Land Corporation:

Gladstone Land Corporation is a publicly-traded agricultural real estate investment trust that

owns farmland and farm-related properties located in major agricultural markets in the United States. The Company does not act as a grower and is only a landlord, leasing its farms to corporate and independent farmers. The Company currently owns 34 farms, comprised of 8,789 acres in 5 different states across the U.S., valued at approximately \$213 million. Additional information can be found at www.GladstoneLand.com and GladstoneFarms.com.

Information on the business activities of all of the Gladstone funds can be found at www.GladstoneCompanies.com. For Investor Relations inquiries related to any of the monthly dividend paying Gladstone funds, please visit www.Gladstone.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 the foregoing 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" of 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. 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, except as required by law.

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Source: Gladstone Land Corporation