

Gladstone Land Announces Acquisition of Farm in Florida for \$3.8 Million

MCLEAN, Va., Nov. 2, 2015 (GLOBE NEWSWIRE) --[Gladstone Land Corporation](#) (NASDAQ:LAND) (the "Company") announced today that it has acquired 691 acres of farmland with 390 farmable acres in Hendry County, Florida, for approximately \$3.8 million. Upon acquisition, the Company entered into a lease agreement with a leading grower and marketer of fresh vegetables for a 6-year lease that provides for annual rent escalations and one, 6-year extension option.

"We are privileged to expand our acreage in the Immokalee farming region with a highly-regarded vegetable grower as our tenant-partner," said Bill Frisbie, Managing Director of the Company's eastern division. "We now own 42 farms across the U.S. that primarily produce a variety of high-value fruits and vegetables. This property will be farmed for green beans and bell peppers."

"We enjoy owning land that grows fresh fruits and vegetables that are healthy for people to eat," said David Gladstone, President and CEO of the Company. "We seek to build our company on the idea that the produce section of the grocery store is a good place to base our business, because yields on fruits and vegetables have been growing at a stronger pace than other areas."

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 June 30, 2015, the net asset value of the Company was \$13.42 per share. The Company currently owns 42 farms, comprised of 15,571 acres in 6 different states across the U.S., valued at approximately \$265 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. The Company also owns land with permanent crops (those planted every 10 to 20-plus years), such as blueberries and almonds. 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 32 consecutive monthly cash distributions on its common stock since its initial public offering in January 2013. The current per-share distribution is \$0.04 per month, or \$0.48 per year. Additional information can be found at www.GladstoneLand.com and www.GladstoneFarms.com.

Owners or brokers who have farmland for sale in the U.S. should contact:

Eastern U.S. – Bill Frisbie at (703) 287-5839 or bill.f@gladstoneland.com

Western U.S. – Bill Reiman at (805) 263-4778 or bill.r@gladstoneland.com

Midwest U.S. – Bill Hughes at (618) 606-2887 or bill.h@gladstoneland.com

For stockholder information on Gladstone Land, call (703) 287-5893. 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, 2014, as filed with the SEC on February 24, 2015. 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.

CONTACT: For further information: Gladstone Land, 703-287-5893

Source: Gladstone Land Corporation