

Gladstone Land Farm Regions Outperform in 2015

MCLEAN, Va., Feb. 22, 2016 (GLOBE NEWSWIRE) -- Gladstone Land Corporation (NASDAQ:LAND) announced today that the three regions in which it owns approximately 87% of its farmland were the three highest performing regions in the United States for 2015, according to the National Council of Real Estate Investment Fiduciaries ("NCREIF") Farmland Property Index for 2015, released on January 20, 2016. The NCREIF Farmland Property Index currently tracks quarterly returns on 667 farms, coast to coast in the U.S., with an aggregate value of more than \$6.7 billion:

States/Regions ⁽¹⁾	Farms	Market Value (\$ millions)	2015 Total Returns ⁽²⁾
California	219	3,199.3	18.47 %
Mountain	48	428.9	10.51 %
Southeast	32	362.5	10.18 %
Southern Plains	21	225.7	7.02 %
Delta States	70	1,003.1	3.19 %
Lake States	36	265.8	1.55 %
Pacific Northwest	58	473.5	0.23 %
Corn Belt	175	709.9	0.14 %

(1) NCREIF designates California as the *Pacific West* even though California is the only state in that designated region. Regions with fewer than 10 farms are not listed.

(2) Includes appreciation (or depreciation), realized capital gain (or loss) and income. Income is defined as each property's net operating income.

In spite of drought concerns, California led the index by a wide margin, with a total 2015 return of 18.5%. The Mountain region, which includes Arizona, came in second, with a total return of 10.5%, and the Southeast region followed closely with a total return of 10.2%. Gladstone Land currently has approximately 87% of the fair value of its portfolio in California, the Mountain and the Southeast regions. Gladstone Land does not own any farms in the states that are designated as NCREIF's Corn Belt region.

"We are very pleased to see such strong returns for our portfolio's growing regions in 2015," said David Gladstone, President and CEO of Gladstone Land. "Historical returns continue to show that high value fruit and vegetable farmland regions generate the most income and most consistent appreciation."

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 continue to report the current value of its farmland on a quarterly basis. As of September 30, 2015, the company's net asset value was reported in its Form 10-Q filing as \$13.64 per share.

Gladstone Land currently owns 43 farms, comprised of 16,810 acres in 6 different states across the U.S., valued at approximately \$275 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 and almonds, which are planted every 10 to 20-plus years. The company also may acquire property related to farming, such as storage facilities utilized for cooling produce, processing buildings, packaging facilities, and distribution centers. Gladstone Land has paid 35 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 a run rate of \$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.

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



Source: Gladstone Land Corp.