

Gladstone Land Anticipates Minimal Impact from Trade Tariffs

MCLEAN, Va., April 05, 2018 (GLOBE NEWSWIRE) -- Gladstone Land Corporation (NASDAQ:LAND) ("Gladstone Land" or the "Company") expects minimal to no impact on its farms and tenants from the developing trade conflict with China.

"As many of our investors know, Gladstone Land has primarily purchased farms focused on high-value, perishable crops that are produced and consumed domestically. Insulating our tenant farmers, and therefore our shareholders, from global supply, currency, and tariff risks continues to be at the core of our long-term strategy," said David Gladstone, President and CEO of Gladstone Land.

"China already had tariffs in place on many farm products that are sold by U.S. farmers to buyers in China, and this new round of tariffs is an increase to those existing tariffs.

Gladstone Land's most significant exposure to the newly-increased tariffs is with our nut and grain farms. Fortunately, global demand for almonds and pistachios continues to increase, and supplies remain tight. California continues to be the number one growing region in the world for nuts, and those nuts are exported throughout the globe. Therefore, we expect only a very limited impact to our nut farmers. As for any exposure to the announced soybean tariff, our grain farms continue to be a very small percentage of our total farmland holdings, and our tenants on those farms continuously rotate between commodity crops (e.g., corn, cotton, soybeans, and wheat) to adjust to changes in the market."

"We look forward to continuing to build and diversify the types of farms that we own and will be sensitive to the tariffs each farmer has to navigate through. Our current list of farms we are trying to buy remains healthy. We are expecting the trade barriers implemented by China on certain crops being grown by American farmers to be reduced dramatically in the future as the U.S. puts up its own tariffs to punish countries that have implemented tariffs against our producers."

About Gladstone Land Corporation:

Gladstone Land is a publicly-traded real estate investment trust that invests in farmland and farm-related properties located in major agricultural markets in the U.S., which it leases to farmers, and pays monthly distributions to its stockholders. The Company reports the current fair value of its farmland on a quarterly basis; as of December 31, 2017, the estimated net asset value of the Company was \$13.96 per share. Gladstone Land currently owns 75 farms, comprised of 63,351 acres in 9 different states across the U.S., valued at approximately \$538 million. Its acreage is predominantly concentrated in locations where its tenants are able to grow fresh produce annual row crops, such as berries and vegetables, which are generally planted and harvested annually, as well as permanent crops, such as almonds, blueberries, and pistachios, which are planted every 10 to 20-plus years. The Company may also acquire property related to farming, such as cooling facilities, processing buildings, packaging facilities, and distribution centers. Gladstone Land has paid 62 consecutive monthly cash distributions on its common stock since its initial public offering in

January 2013. The current per-share distribution is \$0.04425 per month, or \$0.531 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, 2017 (the "Form 10-K"), as filed with the SEC on February 20, 2018, and certain other documents filed with the SEC from time to time. 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 a definition of net asset value and a reconciliation to the most directly-comparable GAAP measure, please see the Company's Form 10-K.

SOURCE: Gladstone Land Corporation

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



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