

April 14, 2020



# Gladstone Land Announces Increase in Monthly Cash Distributions for April, May and June 2020

MCLEAN, Va., April 14, 2020 (GLOBE NEWSWIRE) -- [Gladstone Land Corporation](#) (Nasdaq: LAND) ("Gladstone Land" or the "Company") announced today that its board of directors declared the following cash distributions for each of April, May and June 2020.

## Monthly Cash Distributions:

**Common Stock:** \$0.04470 per share of common stock for each of April, May and June 2020, payable per the table below:

### Summary of Common Stock Cash Distributions

Record Date	Payment Date	Amount
April 24	April 30	\$ 0.04470
May 19	May 29	0.04470
June 19	June 30	0.04470
Total for the Quarter:		<b>\$ 0.13410</b>

The Company has paid 86 consecutive monthly cash distributions on its common stock since its initial public offering in January 2013 and has increased its common stock distributions 18 times over the prior 21 quarters. The Company offers a dividend reinvestment plan (the "DRIP") to its common stockholders. For more information regarding the DRIP, please visit [www.GladstoneFarms.com](http://www.GladstoneFarms.com).

**Series A Preferred Stock** (Nasdaq: LANDP): \$0.1328125 per share of Series A Preferred Stock for each of April, May and June 2020, payable per the table below:

### Summary of Series A Preferred Stock Cash Distributions

Record Date	Payment Date	Amount
April 24	April 30	\$ 0.1328125
May 19	May 29	0.1328125
June 19	June 30	0.1328125
Total for the Quarter:		<b>\$ 0.3984375</b>

The Company has not skipped, reduced, or deferred a monthly Series A Preferred Stock distribution to date.

**Series B Preferred Stock** (Unlisted): \$0.125 per share of Series B Preferred Stock for each of April, May and June 2020, payable per the table below:

## Summary of Series B Preferred Stock Cash Distributions

Record Date	Payment Date	Amount
April 29	May 5	\$ 0.125
May 28	June 5	0.125
June 25	July 2	0.125
Total for the Quarter:		<u><u>\$ 0.375</u></u>

The Company has not skipped, reduced, or deferred a monthly Series B Preferred Stock distribution to date.

**Series C Preferred Stock** (Unlisted): \$0.125 per share of Series C Preferred Stock for each of April, May and June 2020, payable per the table below:

## Summary of Series C Preferred Stock Cash Distributions

Record Date	Payment Date	Amount
April 29	May 5	\$ 0.125
May 28	June 5	0.125
June 25	July 2	0.125
Total for the Quarter:		<u><u>\$ 0.375</u></u>

The Company has not skipped, reduced, or deferred a monthly Series C Preferred Stock distribution to date.

**Fresh Produce:** There was some concern by stockholders that the farmers that are renting farms from our company were selling their fresh products to the food service industry (restaurants, etc.). However, we wish to inform them that in our recent survey we found that the farmers renting our farms are selling most of their fresh produce to grocery store chains (like Kroger, Safeway, Costco, Walmart). In the West of the U.S. most of the produce (85%) is sold to grocery store chains and in the East 90-95% are sold to grocery store chains. Nuts from our orchards are about 95% sold to grocery stores.

Prices of produce distributed through grocery store chains spiked about 25% during the weeks in March but by the beginning of April are down to about an 8% increase from prior years. Olive oil produced by our olive groves is up 25%. We are happy that our farmers missed the downturn in the food service industry. Our farmers are doing very well thank you! Our farms are 100% rented and all are paying their rent.

### About Gladstone Land:

Gladstone Land is a publicly-traded real estate investment trust that invests in farmland located in major agricultural markets in the U.S., which it leases to farmers. The Company currently owns 113 farms, comprised of approximately 88,000 acres in 10 different states across the U.S., valued at approximately \$885 million. Additional information can be found at [www.GladstoneFarms.com](http://www.GladstoneFarms.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](http://www.Gladstone.com).

Source: Gladstone Land Corporation

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