

Gladstone Land Appoints Executive Vice Presidents

MCLEAN, VA / ACCESSWIRE / October 15, 2020 /Gladstone Land Corporation (NASDAQ:LAND) ("Gladstone Land" or the "Company") announced today that it has elevated two of its long-time Managing Directors to Executive Vice President. The Company named Bill Frisbie as Executive Vice President of East Coast Operations and Bill Reiman as Executive Vice President of West Coast Operations.

Mr. Frisbie joined the Gladstone team in 2006 and is responsible for sourcing and executing farmland acquisitions in the Eastern United States, as well as managing the long-term leases and capital improvements of those properties. Mr. Frisbie received his MBA from the Darden School of Business at the University of Virginia in 2006 and his BA in Biology from the University of Virginia in 1999. Mr. Frisbie is a former Chairman of the NCREIF Farmland Index and is an Associate Candidate for the Accredited Land Consultant designation.

Mr. Reiman joined the Gladstone team as a Managing Director in August 2013 and focuses on the acquisition of agricultural land and facilities in the Western United States, as well as managing the long term leases of those properties. Prior to joining the Company, Mr. Reiman built and managed a \$25 million strawberry and raspberry farming operation in Oxnard, CA. Mr. Reiman is also the past Chairman of the Board of the California Strawberry Commission and a past Chairman of the Ventura County Agriculture Association. Mr. Reiman has a BS from the University of California at Davis in Agricultural Science and Management.

"We are very pleased to elevate these two dedicated Managing Directors to Executive Vice President and are grateful for their continued contribution as our Company continues its strong growth," said David Gladstone, President and CEO of Gladstone Land. "We are excited to see them flourish in these new roles. We are elevating them to EVP to designate how important they are to the growth of Gladstone Land Corporation."

About Gladstone Land Corporation:

Founded in 1997, Gladstone Land is a publicly traded real estate investment trust that acquires and owns farmland and farm-related properties located in major agricultural markets in the U.S. and leases its properties to unrelated third-party farmers. The Company currently owns 124 farms, comprised of approximately 93,000 acres in 12 different states, valued at approximately \$983 million. Gladstone Land's farms are predominantly located in regions where its tenants are able to grow fresh produce annual row crops, such as berries and vegetables, which are generally planted and harvested annually. The Company also owns farms growing permanent crops, such as almonds, apples, figs, olives, pistachios, and other orchards, as well as blueberry groves and vineyards, which are generally planted every 10 to 20-plus years and harvested annually. The Company may also acquire property related to farming, such as cooling facilities, processing buildings, packaging facilities, and distribution centers. The Company pays monthly distributions to its stockholders and has

paid 92 consecutive monthly cash distributions on its common stock since its initial public offering in January 2013. The Company has increased its common distributions 20 times over the prior 23 quarters, and the current per-share distribution on its common stock is \$0.0449 per month, or \$0.5388 per year. Additional information, including detailed information about each of the Company's farms, can be found at www.GladstoneFarms.com.

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

- Western U.S. - Bill Reiman at (805) 263-4778 or bill.r@gladstoneland.com, or Tony Marci at (831) 225-0883 or tony.m@gladstoneland.com
- Midwestern U.S. - Bill Hughes at (618) 606-2887 or bill.h@gladstoneland.com
- Mid-Atlantic U.S. - Joey Van Wingerden at (703) 287-5914 or joe.v@gladstoneland.com
- Southeastern U.S. - Bill Frisbie at (703) 287-5839 or bill.f@gladstoneland.com

Lenders who are interested in providing the Company with long-term financing on farmland should contact Jay Beckhorn at (703) 587-5823 or Jay.Beckhorn@GladstoneCompanies.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.GladstoneCompanies.com.

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

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