March 9, 2016

Alico, Inc. Announces Fiscal Year 2016 Second Quarter Dividend and Election of Directors

Per Share Dividend of Six Cents to Be Paid on April 15, 2016

FORT MYERS, Fla., March 09, 2016 (GLOBE NEWSWIRE) -- Alico, Inc. (the "Company") (NASDAQ:ALCO), a holding company with assets and related operations in agriculture and natural resources, announced that its Board of Directors, at a meeting held on March 8, 2016, declared a second quarter cash dividend in the amount of $0.06 per share on its outstanding common stock. The dividend is to be paid to shareholders of record as of March 31, 2016, with the payment expected on April 15, 2016.

At its Board Meeting, the Board of Directors elected Henry R. Slack, Chairman of the Board of Directors, and made the following committee appointments:

Executive Committee:
Chairperson: Remy W. Trafelet
Benjamin D. Fishman
Henry R. Slack
George R. Brokaw

Compensation Committee
Chairperson: R. Greg Eisner
W. Andrew Krusen, Jr.

***Audit Committee*:**
Chairperson and Financial Expert: Benjamin D. Fishman
W. Andrew Krusen, Jr.
R. Greg Eisner

***Nominating and Corporate Governance*:**
Chairperson: George R. Brokaw
Benjamin D. Fishman
Henry R. Slack

About Alico
Alico is a holding company with assets and related operations in agriculture and natural resources. In addition to its citrus operations, Alico is currently invested in cattle ranching, water management, mining and other natural resources. Our mission is to create value for shareholders by managing existing assets to their optimal current income and total returns, opportunistically acquiring new assets and producing high quality agricultural products while exercising responsible environmental stewardship. Learn more about Alico (NASDAQ:ALCO) at www.alicoinc.com.

Forward-Looking Statements
This press release contains 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. These forward-looking statements are based on Alico's current

expectations about future events and can be identified by terms such as "plans," "expect," "may," "anticipate," "intend," "should be," "will be," "is likely to," "believes," and similar expressions referring to future periods.

Alico believes the expectations reflected in the forward-looking statements are reasonable but cannot guarantee future results, level of activity, performance or achievements. Actual results may differ materially from those expressed or implied in the forward-looking statements. Therefore, Alico cautions you against relying on any of these forward-looking statements. Factors which may cause future outcomes to differ materially from those foreseen in forward-looking statements include, but are not limited to: changes in laws, regulation and rules; weather conditions that affect production, transportation, storage, demand, import and export of fresh product and its by-products, increased pressure from disease, insects and other pests; disruption of water supplies or changes in water allocations; pricing and supply of raw materials and products; market responses to industry volume pressures; pricing and supply of energy; changes in interest rates; availability of financing for land development activities and other growth opportunities; onetime events; acquisitions and divestitures, including our ability to achieve the anticipated results of the Orange-Co acquisition and Silver Nip merger; seasonality; labor disruptions; inability to pay debt obligations; inability to engage in certain transactions due to restrictive covenants in debt instruments; government restrictions on land use; changes in agricultural land values; and market and pricing risks due to concentrated ownership of stock. Other risks and uncertainties include those that are described in Alico's SEC filings, which are available on the SEC's website at http://www.sec.gov. Alico undertakes no obligation to subsequently update or revise the forward-looking statements made in this press release, except as required by law.

Investor Contact:
John E. Kiernan
Senior Vice President and Chief Financial Officer
(239) 226-2000
jkiernan@alicoinc.com

Source: Alico, Inc.