December 16, 2021

Alico, Inc. Provides Sustainability Report Summary and Highlights Ratings Agency Scoring Improvements

FORT MYERS, Fla., Dec. 16, 2021 (GLOBE NEWSWIRE) -- Alico, Inc. ("Alico" or the "Company") (Nasdaq: ALCO) today announced improvements to its Institutional Shareholders Services ("ISS") Environmental, Social and Governance scores following the publication of the Company's inaugural Sustainability Report on December 8, 2021.

Alico is one of the largest citrus growers in the United States. As an agribusiness with a 120-year legacy of achievement and innovation, the Company owns more than 80,000 acres of citrus groves, ranch land and improved pasture in seven Florida counties. Alico's strategy is based on best management practices of the company's agriculture operations. The Company regards the stewardship of its rural land and natural resources as a sacred responsibility. In 2021, the Board of Directors established its Sustainability and Corporate Responsibility Committee, which oversees Alico's environmental and social policies, strategies and programs.

With the release of the Company's Sustainability Report, which documents the actions that Alico has undertaken prior to and during 2021, Alico has seen its ISS environmental and social scores improve substantially. In January 2021, ISS rated Alico as 9 for environmental and 10 for social. Today, those scores have improved to 6 and 2. Its scores for Governance have remained unchanged at 3. In 2021, Alico publicly committed to improve transparency about its sustainability actions and activities, and its Director of Sustainability and her team continue to work diligently to make improvements which will positively impact the Company's culture, industry, operations, and the environment. The Company believes that its annual ESG rating by ISS will be changed in early 2022.

Highlights of the Alico 2021 Sustainability Report include:

- Alico established a Sustainability Steering Council, which is made up of several senior leaders and is led by the company's Chief Executive Officer.
- The Company conducted its baseline carbon footprint study so that data can help determine where Alico can be most opportunistic in improving.
- Alico nurtured more than 5 million citrus trees now in the ground, and the Company has planted on average 375,000 trees in each of the last four years with plans to continue planting additional trees annually.
- Water performance data is collected and analyzed to support Best Management Practices (BMPs) to minimize the Company's overall water usage.
- Sustainable agriculture highlights included Alico not having any genetically modified organisms (GMOs), collaborating with local universities for agricultural field trials,

supporting bee health, and refining its effective nutrient management system.

- The Company reaffirmed its commitment to establishing and maintaining strong and ethical relationships with suppliers, including working with its partners to ascertain they are complying with the sustainability framework.
- Alico is constantly implementing data privacy and security initiatives to provide the best protection to the Company's operations and raise safety awareness within the Company's workforce.
- Alico's employees enjoy a safe, friendly work environment, with good benefits and growth opportunities that allow them to progress within the Company.
- Treatment of the Company's employees regardless of gender, nationality, race or religion is a top priority for Alico. Efforts continue to be made to ensure that employees are being treated fairly, including the creation of a Third-Party Labor Policy outlining that all farm labor contractors should be treated with the same respect.
- To give back to local communities, the Company has made direct financial contributions and encourages employee participation in activities focused on three main areas: Next Generation Agriculture, Youth and Community Spirit.

The full 2021 inaugural Sustainability Report is available at https://www.alicoinc.com/sustainability.

About Alico
Alico, Inc. primarily operates two divisions: Alico Citrus, one of the nation's largest citrus producers, and Land Management and Other Operations, which includes land leasing and related support operations. Learn more about Alico (Nasdaq: "ALCO") at www.alicoinc.com.

ESG Contact:
Director of Sustainability
alicoesg@alicoinc.com

Investor Contact:
Investor Relations
InvestorRelations@alicoinc.com

Source: Alico, Inc.