December 5, 2016

Alico, Inc. Sets Annual Meeting Date and Announces Fiscal Year 2017 First Quarter Dividend

Per share cash dividend of $0.06 cents to be paid on January 16, 2017

FORT MYERS, Fla., Dec. 05, 2016 (GLOBE NEWSWIRE) -- Alico, Inc. ("Alico") (NASDAQ:ALCO), is a holding company with assets and related operations in agriculture and environmental resources, including citrus, cattle ranching, water management, and mining, announced that its Board of Directors, at a meeting held on November 30, 2016, set December 30, 2016 as the record date for shareholders eligible to vote at the Company's Annual Meeting which will be held at 9:30 A.M. on February 23, 2017. The annual meeting will be held in the offices of Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, NY 10019.

The Board of Directors also declared a first 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 December 30, 2016, with payment expected on January 16, 2017.

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 involved 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

We provide forward-looking information in this release pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Any statements in this release that are not historical facts are forward-looking statements. Forward-looking statements include, but are not limited to, statements that express our intentions, beliefs, expectations, strategies, predictions or any other statements relating to our future activities or other future events or conditions. These statements are based on our current expectations, estimates and projections about our business based, in part, on assumptions made by our management. These assumptions are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to

predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in the forward-looking statements due to numerous factors, including those risks factors described in our Annual Report on Form 10-K for the year ended September 30, 2015 and our Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission. Alico undertakes no obligation to subsequently update or revise the forward-looking statements made in this press release, except as required by law.

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Source: Alico, Inc.