

# Gladstone Land Reports No Damage to Farms from Wildfires in Southern California

MCLEAN, Va., Dec. 07, 2017 (GLOBE NEWSWIRE) -- Gladstone Land Corporation (NASDAQ:LAND) ("Gladstone Land" or the "Company") announced today that none of its farms or farm-related buildings in Southern California have been impacted by the wildfires that are currently spreading in that part of the state. The Company further announced that, due to the location of its farms, it does not expect any damage to its properties in the region as a result of the current wildfires.

"Although the community here in Ventura County is experiencing horrible losses from the Thomas Fire, our portfolio of farms in the area remains unscathed due to their location," said Bill Reiman, Managing Director of Gladstone Land. "Our farms in the area are all located in the farming plain that is far below the hills where the fire has raged out of control. We will continue to monitor the fire and support our community in its efforts to battle the blaze and support those in need."

"We remain fortunate once again to escape damage from the fires in Southern California," said David Gladstone, President and CEO of Gladstone Land. "Given the location of our farms and farm-related buildings and the current path of the fires, we believe the probability of any of the fires reaching our areas is extremely remote. As we have in the past, we stand ready to assist our farmers and others in the community should they need our help. We hope the fires will recede soon."

## **About Gladstone Land Corporation:**

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, and pays monthly distributions to its stockholders. The Company reports the current fair value of its farmland on a quarterly basis; as of September 30, 2017, its estimated net asset value was \$14.15 per share. Gladstone Land currently owns 72 farms, comprised of 62,855 acres in 9 different states across the U.S., valued at approximately \$528 million. Its acreage is predominantly concentrated in locations where its tenants are able to grow fresh produce annual row crops, such as berries and vegetables, which are planted and harvested annually or more frequently; as well as permanent crops, such as almonds, blueberries, and pistachios, which are planted every 10 to 20-plus years. The Company also may acquire property related to farming, such as cooling facilities, processing buildings, packaging facilities, and distribution centers. Gladstone Land has paid 58 consecutive monthly cash distributions on its common stock since its initial public offering in January 2013, and the current per-share distribution on its common stock is \$0.0441 per month, or \$0.5292 per year. Additional information can be found at [www.GladstoneLand.com](http://www.GladstoneLand.com) and [www.GladstoneFarms.com](http://www.GladstoneFarms.com).

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

- Eastern U.S. – Bill Frisbie at (703) 287-5839 or [bill.f@gladstoneland.com](mailto:bill.f@gladstoneland.com)
- Western U.S. – Bill Reiman at (805) 263-4778 or [bill.r@gladstoneland.com](mailto:bill.r@gladstoneland.com)
- Midwest U.S. – Bill Hughes at (618) 606-2887 or [bill.h@gladstoneland.com](mailto:bill.h@gladstoneland.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).

*All statements contained in this press release, other than historical facts, may constitute "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. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates" and variations of the foregoing words and similar expressions are intended to identify forward-looking statements. Readers should not rely upon forward-looking statements because the matters they describe are subject to known and unknown risks and uncertainties that could cause the Company's business, financial condition, liquidity, results of operations, funds from operations or prospects to differ materially from those expressed in or implied by such statements. Such risks and uncertainties are included in the "Risk Factors" section of the Company's periodic filings with the SEC. The Company cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date they are made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*

*For a definition of net asset value and a reconciliation to the most directly-comparable GAAP measure, please see the Company's most recent Form 10-K or Form 10-Q.*

SOURCE: Gladstone Land Corporation

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



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