

Gladstone Land Corporation Announces Nasdaq Listing of Series B Preferred Stock

MCLEAN, VA / ACCESSWIRE / October 22, 2020 /Gladstone Land Corporation (Nasdaq:LAND) ("Gladstone Land" or the "Company") today announced that it listed its 6.00% Series B Preferred Stock on Nasdaq under the ticker "LANDO," effective October 19, 2020, following the filing of Gladstone Land's Form 8-A12B and Nasdaq's listing certification with the SEC on October 15, 2020.

The Company originally issued the Series B Preferred Stock at \$25.00 per share through a \$150 million continuous registered non-traded offering, beginning in May 2018, which sold out in March 2020. Under the prospectus supplement for the offering, Gladstone Land intended to list the Series B Preferred Stock on a national securities exchange within one year from the end of the offering. The one-year anniversary of the termination date, or date on which the \$150 million offering was sold-out, would have been March 5, 2021, but the Company was able to successfully list the shares months earlier. The 6.0% dividend rate (calculated on the \$25 per share par value) remains unchanged upon the listing.

"We are very pleased that we were able list our Gladstone Land Series B Preferred on Nasdaq in less than one year from the end of the offering," said David Gladstone, Chairman and CEO of Gladstone Land. "We are thankful that we were able to raise \$150 million from May 2018 through March 2020. By issuing this preferred stock through the registered non-traded channel, we demonstrated that we have access to capital through diverse sources and we think it further underscores investors' belief in our business model."

Gladstone Securities LLC acted as managing broker dealer in the Series B Preferred offering.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

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, which reports the aggregate fair value of its farmland holdings on a quarterly basis, 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.

Forward-Looking Statements:

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 these 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 disclosed under the captions "Forward-Looking Statements" and "Risk Factors" of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, as filed with the SEC on February 19, 2020, the Company's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2020 and June 30, 2020, as filed with the SEC on May 6, 2020 and August 5, 2020, respectively, and our other filings with the SEC including the preliminary prospectus supplement and the final prospectus supplement (when available). The Company cautions readers not to place undue reliance on any such forward-looking statements which speak only as of the date 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 further information: Gladstone Land, 703-287-5893

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