September 26, 2013

Alico, Inc. Announces 50 Percent Increase in Fiscal Year 2014 First Quarter Dividend and Sets Annual Meeting Date

Per Share Dividend of Twelve Cents to be Paid on January 14, 2014

FORT MYERS, Fla., Sept. 26, 2013 (GLOBE NEWSWIRE) -- Alico, Inc. ("Alico") (Nasdaq:ALCO), an American agribusiness and land management company, announced that its Board of Directors, at a meeting held on September 25, 2013, declared a fiscal year 2014 first quarter cash dividend in the amount of $0.12 per share on its outstanding common stock. The dividend is to be paid to shareholders of record as of December 31, 2013, with the payment expected on January 14, 2014.

In other actions, the Board of Directors set December 31, 2013, as the record date for shareholders eligible to vote at the Company's Annual Meeting which will be held at 10:00 A.M. on February 28, 2014. The annual meeting will be held in the Alico Arena at Florida Gulf Coast University, 10501 FGCU Blvd. South, Fort Myers, FL 33965-6565.

About Alico

Alico, Inc. ("Alico") is an American agribusiness and land management company built for today's world and known for its legacy of achievement and innovation in citrus, sugar, cattle and resource conservation. We own approximately 130,800 acres of land in five Florida counties (Alachua, Collier, Glades, Hendry, Lee and Polk). Our principal lines of business are citrus groves, improved farmland including sugar cane, cattle ranching and conservation, and other operations which include rock mining. Our mission is to create value for our customers, clients and shareholders by managing existing lands to their optimal current income and total returns, opportunistically acquiring new agricultural assets and producing high quality agricultural products while exercising responsible environmental stewardship. Learn more about Alico (Nasdaq:ALCO) at www.alicoinc.com or follow Alico on Facebook and Twitter.

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 "expect," "may," "anticipate," "intend," "should be," "will be," "is likely to," "strive to," 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, import and export of fresh product; 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; political changes and economic crises; international conflict; acts of terrorism; 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; 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 under takes no obligation to subsequently update or revise the forward-looking statements made in this press release, except as required by law.

Source: Alico, Inc.