



January 26, 2017

Record Rainfall in California is Great News for Farmers

MCLEAN, Va., Jan. 26, 2017 (GLOBE NEWSWIRE) -- Gladstone Land Corporation (NASDAQ:LAND) ("Gladstone Land" or the "Company") announced today that California continues to experience dramatic drought relief and is on track to have one of the wettest winters on record. As of January 24, 2017, the season-to-date precipitation totals for the state's main reporting stations ranged between 215% and 232% of normal, and the snowpack levels are 228% of normal in southern California and 193% across the entire state.

"The wet winter weather has been a great relief to farmers in California, as rain and snow are both important to the supply of irrigation water," stated Bill Reiman, West Coast Managing Director of the Company. "Whether it's rain that recharges groundwater wells and fills reservoirs or snow that melts in late spring and summer, providing continued runoff for the main irrigation season, water is key to good growing seasons. While all our farms have wells that provided plenty of water during the last four years of the drought, more abundant access to water is welcome news to farmers across the state. We are seeing ground water levels rising in our wells on the coast, and many lakes are filling up. It's always exciting to get the new growing season off to such a good start."

The Company does not expect any flooding from the current excessive rainfall to have a negative impact on any of its farms.

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 intends to report the current fair value of its farmland on a quarterly basis; as of September 30, 2016, the estimated net asset value of the Company was \$13.68 per share. Gladstone Land currently owns 59 farms, comprised of 54,340 acres in 7 different states across the U.S., valued at approximately \$452 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 47 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 \$0.043 per month, or \$0.516 per year. Additional information can be found at www.GladstoneLand.com and 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

Western U.S. — Bill Reiman at (805) 263-4778 or bill.r@gladstoneland.com

Midwest U.S. — Bill Hughes at (618) 606-2887 or 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.

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 disclosed under the caption "Risk Factors" of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2015, as filed with the SEC on February 23, 2016. 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