



September 12, 2017

## **Gladstone Land Corporation Announces Closing of Offering of 1,150,000 Shares of its Common Stock for Gross Proceeds of Approximately \$14.1 Million**

MCLEAN, Va., Sept. 12, 2017 (GLOBE NEWSWIRE) -- Gladstone Land Corporation (NASDAQ:LAND) (the "Company") today announced that it closed its previously announced offering of 1,000,000 shares of its common stock at a public offering price of \$12.25 per share on September 12, 2017. Simultaneously with the closing of the offering, the underwriters exercised in full their option to purchase an additional 150,000 shares of common stock on the same terms to cover over-allotments, resulting in a total issuance of 1,150,000 shares of common stock for gross proceeds of approximately \$14.1 million and net proceeds of approximately \$13.3 million, after payment of underwriting discounts and commissions and estimated offering expenses.

Janney Montgomery Scott LLC, Ladenburg Thalmann & Co. Inc., Nomura Securities International, Inc., FBR Capital Markets & Co., a B. Riley Financial Company, and Oppenheimer & Co. Inc., acted as joint book-running managers for the offering and Maxim Group LLC, National Securities Corporation and Wedbush Securities Inc. served as co-managers.

The Company intends to use the net proceeds from this offering to repay existing indebtedness, which, in turn, will be used to fund future property acquisitions and for other general corporate purposes.

This offering was made pursuant to the Company's effective shelf registration statement filed on Form S-3 with the Securities and Exchange Commission (File No. 333-217042). The final prospectus supplement for the offering, dated September 8, 2017, and related base prospectus dated April 12, 2017 are available on the SEC website at [www.sec.gov](http://www.sec.gov) or by contacting Janney Montgomery Scott LLC at 60 State Street, Boston, MA 02109, Attention: Equity Capital Markets Group, or by email at [prospectus@janney.com](mailto:prospectus@janney.com).

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:**

Gladstone Land Corporation is a publicly-traded agricultural real estate investment trust that owns farmland and farm-related properties located in major agricultural markets in the United States. The Company is not a grower but is only a landlord, leasing its farms to corporate and independent farmers. The Company currently owns 72 farms, comprised of 61,794 total acres in 9 different states across the U.S., valued at approximately \$531 million. The current distribution is \$0.044 per month per common share. Additional information can be found at [www.GladstoneLand.com](http://www.GladstoneLand.com) and [www.GladstoneFarms.com](http://www.GladstoneFarms.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 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 intended use of proceeds, 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, 2016, as filed with the SEC on February 21, 2017 and its other filings with the Securities and Exchange Commission including the preliminary prospectus supplement and the final prospectus supplement. 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