



June 27, 2018

Gladstone Land Corporation Announces First Closing of Series B Preferred Stock Offering

MCLEAN, Va., June 27, 2018 (GLOBE NEWSWIRE) -- Gladstone Land Corporation (NASDAQ:LAND) (the "Company") announced today that it closed on the first sale of shares under its continuous public offering of 6,000,000 shares of Series B Cumulative Redeemable Preferred Stock (the "Series B Preferred Stock"). The Company intends to use the net proceeds from this continuous offering to repay existing indebtedness, fund future acquisitions and for other general corporate purposes. The Company plans to conduct subsequent closings as frequently as two times per month.

The Company expects its Board of Directors to declare monthly cash distributions on the Series B Preferred Stock in the amount of \$0.125 per share, or \$1.50 per year, which equates to an annualized dividend rate of 6.0%, based on the \$25.00 liquidation preference per share.

Gladstone Securities, LLC, a FINRA-member broker-dealer, is acting as dealer manager and Evolv Capital Partners is acting as national accounts manager on this offering. Evolv is a branch office of International Assets Advisory (IAA), a FINRA-member broker-dealer.

The offering is being conducted as a public offering under the Company's effective shelf registration statement filed on Form S-3 with the Securities and Exchange Commission (File No. 333-217042). To obtain a copy of the prospectus supplement dated May 31, 2018 for this offering, please contact your financial advisor or email info@gladstonesecurities.com.

Investors are advised to carefully consider the investment objectives, risks, charges and expenses of the Company before investing. The prospectus supplement dated May 31, 2018 and the accompanying prospectus dated April 12, 2017, which have been filed with the U.S. Securities and Exchange Commission, contain this and other information about the Company and should be read carefully by prospective investors before investing.

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 75 farms, comprised of 63,351 total acres in 9 different states across the U.S., valued at approximately \$537million. The current distribution is \$0.0443 per month per common share. Additional information can be found at www.GladstoneLand.com and 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 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, 2017, as filed with the SEC on February 20, 2018 and our other filings with the Securities and Exchange Commission 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