



Consolidated-Tomoka Land Co. Announces Quarterly Dividend of \$0.11 Per Share

July 18, 2019

DAYTONA BEACH, Fla., July 18, 2019 (GLOBE NEWSWIRE) -- Consolidated-Tomoka Land Co. (NYSE American: CTO) (the "Company") today announced that the Company's Board of Directors declared a quarterly dividend of \$0.11 per share payable on August 30, 2019, to shareholders of record on August 12, 2019.

Laura M. Franklin, Chairman of the Board, stated, "The Board is pleased that the operating results of the Company continue to support our dividend tradition that began in 1976. The Board will continue to review its dividend strategy on a regular basis."

About Consolidated-Tomoka Land Co.

Consolidated-Tomoka Land Co. is a Florida-based publicly traded real estate company, which owns, as of July 16, 2019, a portfolio of income investments in diversified markets in the United States including approximately 2.3 million square feet of income properties, as well as more than 5,300 acres of land in the Daytona Beach area. Visit our website at www.ctlc.com.

We encourage you to review our most recent investor presentation for the quarter and six months ended June 30, 2019, and other presentations that are available on our website at www.ctlc.com.

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Certain statements contained in this press release (other than statements of historical fact) are forward-looking statements. Words such as "believe," "estimate," "expect," "intend," "anticipate," "will," "could," "may," "should," "plan," "potential," "predict," "forecast," "project," and similar expressions and variations thereof identify certain of such forward-looking statements, which speak only as of the dates on which they were made. Although forward-looking statements are made based upon management's expectations and beliefs concerning future developments and their potential effect upon the Company, a number of factors could cause the Company's actual results to differ materially from those set forth in the forward-looking statements. Such factors may include the completion of 1031 exchange transactions, the availability of investment properties that meet the Company's investment goals and criteria, the modification of terms of certain land sales agreements, uncertainties associated with obtaining required governmental permits and satisfying other closing conditions, as well as the uncertainties and risk factors discussed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2018, as filed with the Securities and Exchange Commission. There can be no assurance that future developments will be in accordance with management's expectations or that the effect of future developments on the Company will be those anticipated by management.

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Source: Consolidated-Tomoka Land Co.