Consolidated Tomoka Announces Name Change to CTO Realty Growth, Inc.

May 11, 2020

DAYTONA BEACH, Fla., May 11, 2020 (GLOBE NEWSWIRE) -- Consolidated-Tomoka Land Co. (NYSE American: CTO) (the "Company") today announced that the shareholders of the Company, at its annual meeting on April 29, 2020, approved the change in the Company's name to CTO Realty Growth, Inc. ("CTO"). The name change becomes effective today, May 11, 2020, including for all filings with the Securities & Exchange Commission and the Company's listing on the New York Stock Exchange.

Mr. John P. Albright, President and Chief Executive Officer of the Company, stated, "We are appreciative that our shareholders approved changing our Company's name to CTO Realty Growth, Inc. a name that we believe aligns with the future of CTO while retaining an appropriate acknowledgment of the 110-year history of our great company."

About CTO Realty Growth, Inc.
CTO Realty Growth, Inc. is a Florida-based publicly traded real estate company, which owns income properties comprised of approximately 2.3 million square feet in diversified markets in the United States and an approximately 22% interest in Alpine Income Property Trust, Inc., a publicly traded net lease real estate investment trust (NYSE: PINE). Visit our website at www.ctlc.com.

We encourage you to review CTO's most recent investor presentations which are available on its 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 are intended to identify certain of such forward-looking statements, which speak only as of the dates on which they were made, although not all forward-looking statements contain such words. 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 agreements pertaining to the acquisition of income producing assets, uncertainties associated with obtaining required governmental permits and satisfying other closing conditions for planned acquisitions and sales, and the impact of the COVID-19 pandemic on the Company's business and the business of its tenants, as well as the uncertainties and risk factors discussed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2019 and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2020, 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. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release.

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Source: CTO Realty Growth, Inc.