



Consolidated-Tomoka Land Co. Announces Quarterly Dividend of \$0.08 Per Share

October 17, 2018

DAYTONA BEACH, Fla., Oct. 17, 2018 (GLOBE NEWSWIRE) -- Consolidated-Tomoka Land Co. (NYSE American: CTO) today announced that the Company's Board of Directors declared a quarterly dividend of \$0.08 per share payable on November 30, 2018 to shareholders of record on November 9, 2018. The fourth-quarter dividend is an increase of 14% from the prior quarter's dividend and represents an annualized dividend level of \$0.32 per share.

Laura M. Franklin, Chairman of the Board, stated, "The Board is pleased that the operating results at Consolidated-Tomoka Land Co. 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 October 17, 2018, a portfolio of income investments in diversified markets in the United States including more than 2.3 million square feet of income properties, as well as approximately 5,500 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 nine months ended September 30, 2018, available on our website at www.ctlc.com.

SAFE HARBOR

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 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, 2017 and our Quarterly Report on Form 10-Q for the quarter ended June 30, 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.

Contact: Mark E. Patten, Sr. Vice President and CFO
mpatten@ctlc.com

Phone: (386) 944-5643

Facsimile: (386) 274-1223



Source: Consolidated-Tomoka Land Co.