



## Consolidated-Tomoka Land Co. Announces Semi-Annual Dividend of \$0.04 Per Share

October 28, 2015

DAYTONA BEACH, Fla.--(BUSINESS WIRE)-- At its regularly scheduled meeting of the Board of Directors held today, Consolidated-Tomoka Land Co. (NYSE MKT: CTO) declared a semi-annual dividend of \$0.04 per share payable on November 30, 2015 to shareholders of record on November 10, 2015.

Jeffrey B. Fuqua, 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." John P. Albright, President and Chief Executive Officer, noted, "Our second semi-annual dividend this year remained at \$0.04 per share, with our full year dividend remaining at \$0.08."

### About Consolidated-Tomoka Land Co.

Consolidated-Tomoka Land Co. is a Florida-based publicly traded real estate company, which owns a portfolio of income investments in diversified markets in the United States including more than 1.2 million of square feet of income properties, as well as over 10,500 acres of land in the Daytona Beach area. Visit our website at [www.ctlc.com](http://www.ctlc.com).

### Forward-Looking Statements

Certain statements contained in this press release (other than statements of historical fact) are forward-looking statements. The words "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. Forward-looking statements are made based upon management's expectations and beliefs concerning future developments and their potential effect upon the Company. 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.

Forward-looking statements are subject to certain events, factors and conditions, risks, uncertainties and assumptions that could cause the Company's actual results in the future to differ materially from its historical results and those presently anticipated or projected. Such risks and uncertainties include, among other things, prevailing market conditions, obtaining necessary governmental approvals and satisfying other closing conditions on land transactions, the timing for expected land transactions to close, and the Company's exploration of a potential REIT conversion.

The Company wishes to caution readers that the assumptions which form the basis for forward-looking statements with respect to or that may impact earnings for the year ended December 31, 2015, and thereafter include many factors that are beyond the Company's ability to control or estimate precisely. For a description of the risks and uncertainties that may cause actual results to differ from the forward-looking statements contained in this press release, please see the Company's filings with the Securities and Exchange Commission, including, but not limited to the Company's most recent Annual Report on Form 10-K for the year ended December 31, 2014 and the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2015. Copies of each filing may be obtained from the Company or the SEC.

While the Company periodically reassesses material trends and uncertainties affecting its results of operations and financial condition, the Company does not intend to review or revise any particular forward-looking statement referenced herein in light of future events.

Disclosures in this press release regarding the Company's quarter-end financial results are preliminary and are subject to change in connection with the Company's preparation and filing of its Form 10-K for the year ending December 31, 2015. The financial information in this release reflects the Company's preliminary results subject to completion of the year-end review process. The final results for the year may differ from the preliminary results discussed above due to factors that include, but are not limited to, risks associated with final review of the results and preparation of financial statements.

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