



Consolidated Tomoka Announces Final Results of the 2019 Annual Meeting of Shareholders

April 25, 2019

DAYTONA BEACH, Fla., April 25, 2019 (GLOBE NEWSWIRE) -- Consolidated-Tomoka Land Co. (NYSE American: CTO) (the "Company") today announced the election results of the Company's 2019 Annual Meeting of Shareholders (the "2019 Annual Meeting") that was held on April 24, 2019 at LPGA International Golf Club in Daytona Beach, Florida. The Company's shareholders have re-elected John P. Albright, Laura M. Franklin, Christopher W. Haga, Howard C. Serkin, and Casey R. Wold, and elected George R. Brokaw and R. Blakeslee Gable, to serve as members of the Company's board of directors (the "Board") until the 2020 Annual Meeting of Shareholders, expected to occur in April 2020. In addition, the Company's shareholders took the following actions at the 2019 Annual Meeting:

- Ratified the selection of Grant Thornton LLP to serve as the independent registered public accounting firm of the Company for 2019.
- Approved a proposal for advisory approval of the Company's 2019 executive compensation (the "Say-on-Pay Vote").

In addition, immediately after the 2019 Annual Meeting, the Board held a meeting at which Laura M. Franklin was re-elected Chairman of the Board and Howard C. Serkin was re-elected as Vice-Chairman of the Board. The Board also ratified the continued appointments of the following officers of the Company:

John P. Albright, President and Chief Executive Officer

Mark E. Patten, Senior Vice President and Chief Financial Officer

Steven R. Greathouse, Senior Vice President – Investments

Daniel E. Smith, Senior Vice President, General Counsel and Corporate Secretary

Teresa J. Thornton-Hill, Vice President – Associate General Counsel and Assistant Corporate Secretary

E. Scott Bullock, Vice President – Real Estate

Lisa M. Vorakoun, Vice President – Controller

About Consolidated-Tomoka Land Co.

Consolidated-Tomoka Land Co. is a Florida-based publicly traded real estate company, which owns over 2.3 million square feet of income properties in diversified markets in the United States, as well as approximately 5,400 acres of land in the Daytona Beach area. Visit our website at www.ctlc.com.

We encourage you to review our most recent investor presentations which are 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, 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

mpatten@ctlc.com

Phone: (386) 944-5643

Facsimile: (386) 274-1223



Source: Consolidated-Tomoka Land Co.