



Consolidated Tomoka Announces Results of the 2017 Annual Meeting of Shareholders and New Chairmen

May 5, 2017

DAYTONA BEACH, Fla.--(BUSINESS WIRE)-- The Annual Meeting of Shareholders (the "2017 Annual Meeting") of Consolidated-Tomoka Land Co. (NYSE MKT: CTO) (the "Company") was held on April 26, 2017, at PGA International Golf Club in Daytona Beach, Florida. At the 2017 Annual Meeting, the Company announced that the shareholders of the Company had re-elected John P. Albright, John J. Allen, Laura M. Franklin, William L. Olivari, Howard C. Serkin, Thomas P. Warlow, III, and Casey R. Wold to serve as members of the Company's board of directors (the "Board") until the 2018 Annual Meeting of Shareholders, expected to occur in April 2018. In addition, the Company's shareholders took the following actions at the 2017 Annual Meeting:

- Ratified the selection of Grant Thornton LLP to serve as the independent registered public accounting firm of the Company for 2017.
- Approved a proposal for advisory approval of the Company's 2016 executive compensation (the "Say-on-Pay Vote").
- Approved an advisory vote that the frequency of the Say-on-Pay Vote would be annual.

On May 5, 2017, the Board held a meeting at which Laura M. Franklin was elected Chairman of the Board and Howard Serkin was 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

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

Steven R. Greathouse, Senior Vice President-Investments

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

E. Scott Bullock, Vice President-Real Estate

In addition, the Board determined that the Company will hold a non-binding advisory Say-on-Pay Vote on the Company's compensation of its named executive officers, as disclosed in the Company's proxy statement, on an annual basis until the next required vote by the Company's shareholders on the frequency of such vote.

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 over 1.9 million square feet of income properties, as well as approximately 8,200 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 for the quarter ended March 31, 2017, 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 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, 2016 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.