

Farmland Partners Inc. Announces Wind Farm Lease Agreements with Iberdrola Renewables

DENVER, Oct. 6, 2015 /PRNewswire/ -- Farmland Partners Inc. (NYSE: [FPI](#)) (the "Company") today announced that two of its farms in North Carolina will be home to a portion of the 208 megawatt (MW) Amazon Wind Farm US East that Iberdrola Renewables is building and will own and operate. The wind farm will deliver power to the electrical grid that supplies both current and future Amazon Web Services, Inc. (AWS) Cloud data centers.

The wind farm, after construction, will be situated on approximately 28 acres of farmland owned by the Company. The Company currently leases the land to a local farmer for approximately \$275 per acre, and will lease the 28 acres to Iberdrola Renewables for approximately \$2,600 per acre over a 25-year lease term. As a result, the Company expects that the total rent across the 1,839 acres of leasable farmland comprising these two farms will increase by approximately 13%. The wind leases may generate returns beyond the forecasted levels based on annual increases under the consumer price index and additional construction activity by the tenant.

"Renewable energy projects have the potential to increase the returns we generate from our farm holdings. We are highlighting this transaction for investors because it is illustrative of the upside opportunities that our stockholders may derive from our ownership of farmland," said Paul Pittman, CEO of the Company. "This and other renewable energy projects under consideration are examples of how we pursue opportunities to increase rents on our land by finding additional revenue sources beyond traditional farm leases."

The Company has in place or is considering many projects that will provide alternative revenue streams, including revenue generated from solar power leases, power line easements, pipeline easements, wind power easements, recreational leases, flyover rights and road projects.

About Farmland Partners Inc.

Farmland Partners Inc. is an internally managed real estate company that owns and seeks to acquire high-quality North American farmland and makes loans to farmers secured by farm real estate. The Company's portfolio is comprised of 123 farms with an aggregate of 72,423 acres (including one farm totaling 1,069 acres under contract) in Arkansas, Colorado, Georgia, Illinois, Kansas, Louisiana, Michigan, Mississippi, Nebraska, North Carolina, South Carolina and Virginia. The Company elected to be taxed as a real estate investment trust, or REIT, for U.S. federal income tax purposes, commencing with the taxable year ended December 31, 2014.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws, including statements regarding the expected terms of the wind leases, increased returns as a result of such leases and opportunities for additional alternative uses of farmland. Forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be beyond the Company's control. The Company faces many risks that could cause its actual performance to differ materially from the results contemplated by its forward-looking statements, including, without limitation, the risks related to leasing farmland to third-party tenants, including delays in executing new leases and failure to negotiate leases on terms that will enable the Company to achieve its expected returns and the risks associated with leases for non-agricultural purposes. These forward-looking statements are based upon the

Company's present expectations, but the events, expectations, intentions or prospects suggested by or reflected in these statements are not guaranteed to occur or be achieved, and you should not place undue reliance on such statements. Furthermore, the Company disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, of new information, data or methods, future events or other changes, except as may be required by law. For a further discussion of these and other factors that could impact the Company's future results, performance or transactions, see the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2014 and other documents filed by the Company with the Securities and Exchange Commission.

SOURCE Farmland Partners Inc.