

December 10, 2014

Limoneira Reschedules Hearing to Provide Newly Elected City Council Members Additional Time to Review Updated Specific Plan and Development Agreement

SANTA PAULA, Calif.--(BUSINESS WIRE)-- Limoneira Company (the "Company" or "Limoneira") (NASDAQ: LMNR), a leading agribusiness with prime agricultural land and operations, real estate and water rights in California and Arizona, announced today that it has rescheduled the Santa Paula city council hearing, previously scheduled for December 15, 2014, until February 2015. Rescheduling the hearing will provide the three out of five newly elected Santa Paula city council members, sworn into office on December 1, 2014, additional time to evaluate the updated specific plan for the Santa Paula Gateway Project.

The Santa Paula Gateway project consists of a 550 acre master-planned community with up to 1,500 residential units, 560,000 square feet of commercial space, and 150,000 square feet of light industrial facilities. Recently, the Company was encouraged to consider including the potential for age targeted senior housing in the project's specific plan. This update to the specific plan was based on recommendations from potential development partners.

The Company has submitted the updated East Area 1 Master Tentative Tract Map and the Supplemental Environmental Impact Report ("SEIR") to the city of Santa Paula. In addition, the Company is currently in the process of preparing responses to SEIR comments and finalizing an updated Development Agreement, which it also plans to submit once completed. These items are expected to be heard simultaneously at the February 2015 city council hearing. Following the hearing, the Company anticipates approval to break ground on the project.

Harold Edwards, President and Chief Executive Officer, stated, "Our decision to reschedule the Santa Paula city council hearing allows the newly elected officials additional time to evaluate the project. To ask them to evaluate and vote on such a large and important project for the city of Santa Paula two weeks after they were sworn into office would not have been reasonable. We also now have the benefit of additional time with the new council to address all comments and finalize the updated specific plan and development agreement."

About Limoneira Company

Limoneira Company, a 120-year-old international agribusiness headquartered in Santa Paula, California, has grown to become one of the premier integrated agribusinesses in the world. Limoneira (pronounced lē mon'âra) is a dedicated sustainability company with approximately 10,000 acres of rich agricultural lands, real estate properties and water rights in California and Arizona. The Company is a leading producer of lemons, avocados, oranges, specialty citrus and other crops that are enjoyed throughout the world. For more about Limoneira Company, visit www.limoneira.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on Limoneira's current expectations about future events and can be identified by terms such as "expect," "may," "anticipate," "intend," "should be," "will be," "is likely to," "strive to," and similar expressions referring to future periods.

Limoneira believes the expectations reflected in the forward-looking statements are reasonable but cannot guarantee future results, level of activity, performance or achievements. Actual results may differ materially from those expressed or implied in the forward-looking statements. Therefore, Limoneira cautions you against relying on any of these forward-looking statements. Factors which may cause future outcomes to differ materially from those foreseen in forward-looking statements include, but are not limited to: changes in laws, regulations, rules, quotas, tariffs and import laws; weather conditions that affect production, transportation, storage, import and export of fresh product; increased pressure from crop disease, insects and other pests; disruption of water supplies or changes in water allocations; pricing and supply of raw materials and products; market responses to industry volume pressures; pricing and supply of energy; changes in interest and currency exchange rates; availability of financing for land development activities; political changes and economic crises; international conflict; acts of terrorism; labor disruptions, strikes or work stoppages; loss of important intellectual property rights; inability to pay debt obligations; inability to engage in certain transactions due to restrictive covenants in debt instruments; government restrictions on land use; and market and pricing risks due to concentrated ownership of stock. Other risks and uncertainties include those that are described in Limoneira's SEC filings, which are available on the SEC's website at <http://www.sec.gov>. Limoneira undertakes no obligation to subsequently update or revise the forward-looking statements made in this press release, except as required by law.

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