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Limoneira Reiterates Fiscal Year 2016 Guidance Ranges

- Company Not Affected by Recent California Wildfires -

- Company to Report Third Quarter Fiscal Year 2016 Results on September 8, 2016 -

SANTA PAULA, Calif.--(BUSINESS WIRE)-- Limoneira Company (NASDAQ: LMNR), a leading agribusiness with prime agricultural land and operations, real estate and water rights in California and Arizona, today announced that the Company is not being affected by the current wildfires in California. In addition, the Company reiterated its fiscal year 2016 guidance ranges and announced that it will report its financial results for the third quarter ended July 31, 2016 on Thursday, September 8, 2016.

Reconfirming Fiscal Year 2016 Outlook

For the fiscal year ending October 31, 2016, the Company continues to expect to sell between 2.7 million and 3.0 million cartons of fresh lemons at an average price of approximately \$23.00 per carton and expects to sell approximately 8.5 to 9.5 million pounds of avocados at approximately \$0.80 per pound.

The Company is reiterating its guidance range for operating income, EBITDA, and earnings per diluted share for fiscal year 2016. The Company expects operating income for fiscal year 2016 to be approximately \$8.6 million to \$9.1 million. Fiscal year 2016 EBITDA is expected to be in the range of \$14.6 million to \$15.1 million. The Company expects fiscal year 2016 earnings per diluted share to be in the range of \$0.28 to \$0.33. Excluding transaction costs incurred in connection with the Limoneira/Lewis joint venture, fiscal year 2016 earnings per diluted share are expected to be in the range of \$0.33 to \$0.38.

About Limoneira Company

Limoneira Company, a 124-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 10,700 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.

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