



Tejon Ranch Announces Final Voting Results of 2025 Annual Meeting of Shareholders

May 19, 2025

TEJON RANCH, Calif., May 19, 2025 (GLOBE NEWSWIRE) -- Tejon Ranch Co. (NYSE:TRC), (“Tejon” or the “Company”), a diversified real estate development and agribusiness company, today announced that, based on the final vote count certified by the independent election inspector following the Company’s 2025 Annual Meeting of Shareholders, Tejon shareholders have voted to re-elect Steven Betts, Gregory Bielli, Denise Gammon, Anthony Leggio, Jeffrey McCall, Norman Metcalfe, Eric Speron, Daniel Tisch and Kenneth Yee and to elect Andrew Dakos to the Company’s Board of Directors.

Tejon issued the following statement:

We are grateful for the strong support we received from Tejon shareholders throughout this process. Their votes reaffirmed the depth of experience, strategic discipline and long-term vision on our Board – re-electing the vast majority of Tejon directors with overwhelming support. We remain committed to building on our track record of successful land entitlement and master-planned community development.

As part of this process, we engaged with a broad cross-section of our shareholder base and heard a wide range of perspectives. We take that feedback seriously. The result of this election reflects confidence in our direction, but also a responsibility to continue earning that trust by executing with discipline and communicating with clarity.

We welcome Andrew Dakos to the Board and look forward to working together. This is a pivotal moment for Tejon Ranch Company. These results reflect both shareholder confidence in our long-term strategy and a shared desire to unlock the full potential of our assets.

We thank Michael Winer for his contributions to Tejon. In his 24 years on the Board, Mr. Winer has played a meaningful role in the oversight of our Company, adding critical insights and expertise to our Board throughout his tenure, and we wish him the best as he departs the Board.

Upon his election to the Tejon Ranch Company Board of Directors, Andrew Dakos, Principal & Partner with Bulldog Investors said: “I believe Tejon Ranch’s stock substantially undervalues its assets and I look forward to working with the board and management team to maximize value for all shareholders.”

The Company is filing the final voting results, as tabulated and certified by the independent Inspector of Elections, on a Form 8-K with the U.S. Securities and Exchange Commission.

About Tejon Ranch Co. (NYSE: TRC)

Tejon Ranch Co. is a diversified real estate development and agribusiness Company whose principal asset is its 270,000-acre land holding located approximately 60 miles north of Los Angeles and 30 miles south of Bakersfield. For more information on the Company, please go to www.tejonranch.com.

Forward Looking Statements

This communication contains forward-looking statements about future events and circumstances. Generally speaking, any statement not based upon historical fact is a forward-looking statement. In particular, statements regarding Tejon’s plans, strategies, prospects and expectations regarding its business and industry are forward-looking statements. They reflect Tejon’s expectations, are not guarantees of performance and speak only as of the date hereof. Except as required by law, Tejon does not undertake to update such forward-looking statements. You should not rely unduly on forward-looking statements. Tejon’s business results are subject to a variety of risks, including business conditions and the general economy, future commodity prices and yields, market forces, the ability to obtain various governmental entitlements and permits, interest rates and other risks inherent in real estate and agriculture businesses. For further information on factors that could affect Tejon’s business results, refer to Tejon’s Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and subsequent filings with the U.S. Securities and Exchange Commission.

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