Court Issues Opinion on Centennial at Tejon Ranch

Jun 26, 2025

Ruling provides clarity on the future of master planned Los Angeles County community

TEJON RANCH, Calif., June 26, 2025 (GLOBE NEWSWIRE) -- Tejon Ranch Co. (NYSE:TRC), (“Tejon” or the “Company”), a diversified real estate development and agribusiness company, today released the following statement in response to the California Court of Appeals’ decision to uphold the Los Angeles County Superior Court’s previous decision regarding the Company’s Centennial development.

We disagree with the Court of Appeals’ ruling and importantly note that the decision affirms that the Company prevailed on 20 of the 23 items resolved at the trial court. Furthermore, the ruling does not address any additional issues. In the coming days, we intend to work with Los Angeles County to evaluate how best to advance Centennial in a way that benefits the region and delivers value for our shareholders.

Centennial remains one of the most extensively studied, climate-forward and resilient master planned communities ever proposed in the state. It will bring much needed housing, jobs and open space preservation to a County that urgently needs all three.

Tejon Ranch has a decades-long track record of navigating California’s complex land use process. We are confident in our ability to move Centennial forward, generate value for our shareholders, and deliver housing, jobs, open space and above all, opportunity for the region.

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.

About Centennial at Tejon Ranch
Centennial at Tejon Ranch is a future master-planned, mixed-use community located on approximately 12,000 acres of Tejon Ranch in northern Los Angeles County. Designed to be one of the most sustainably planned communities in California’s history, Centennial will deliver up to 19,333 homes, including more than 3,000 affordable units. Centennial builds on Tejon Ranch Company’s legacy of environmental stewardship, pairing large-scale conservation with forward-thinking, climate-resilient design

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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