



Alpine Income Property Trust, Inc. Announces Election Results of the Company's 2020 Annual Meeting of Stockholders

June 25, 2020

DAYTONA BEACH, Fla., June 25, 2020 (GLOBE NEWSWIRE) -- Alpine Income Property Trust, Inc. (NYSE: PINE) (the "Company") today announced the election results of the Company's 2020 Annual Meeting of Stockholders (the "2020 Annual Meeting") that was held on June 24, 2020 at the Company's corporate office at 1140 N. Williamson Blvd., Suite 140, Daytona Beach, Florida. The Company's shareholders have re-elected John P. Albright, Mark O. Decker, Jr., M. Carson Good, Andrew C. Richardson and Jeffrey S. Yarckin to serve as members of the Company's board of directors (the "Board") until the 2021 Annual Meeting of Stockholders, expected to occur in June 2021. In addition, the Company's shareholders ratified the selection of Grant Thornton LLP to serve as the independent registered public accounting firm of the Company for 2020.

In addition, immediately after the 2020 Annual Meeting, the Board held a meeting at which Mr. Richardson was re-elected Chairman of the Board. The Board also ratified the continued appointments of the following officers of the Company:

John P. Albright, President and Chief Executive Officer
Mark E. Patten, Senior Vice President, Chief Financial Officer and Treasurer
Steven R. Greathouse, Senior Vice President – Investments
Daniel E. Smith, Senior Vice President, General Counsel and Corporate Secretary

About Alpine Income Property Trust, Inc.

Alpine Income Property Trust, Inc. is a publicly traded real estate investment trust that acquires, owns and operates a portfolio of high-quality single-tenant net leased commercial income properties.

We encourage you to visit our website at www.alpinereit.com.

Safe Harbor

This press release may contain "forward-looking statements." Forward-looking statements include statements that may be identified by words such as "could," "may," "might," "will," "likely," "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects," "continues," "projects" and similar references to future periods, or by the inclusion of forecasts or projections. Forward-looking statements are based on the Company's current expectations and assumptions regarding capital market conditions, the Company's business, the economy and other future conditions. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. As a result, the Company's actual results may differ materially from those contemplated by the forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include general business and economic conditions, continued volatility and uncertainty in the credit markets and broader financial markets, risks inherent in the real estate business, including tenant defaults, potential liability relating to environmental matters, illiquidity of real estate investments and potential damages from natural disasters, the impact of the COVID-19 pandemic on the Company's business and the business of its tenants and the impact on the U.S. economy and market conditions generally, other factors affecting the Company's business or the business of its tenants that are beyond the control of the Company or its tenants, and the factors set forth under "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2019 and its Quarterly Report on Form 10-Q for the quarter ended March 31, 2020. Any forward-looking statement made in this press release speaks only as of the date on which it is made. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

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Source: Alpine Income Property Trust