

FOR IMMEDIATE RELEASE

**TEJON RANCH CO. FULFILLS FINAL FINANCIAL OBLIGATIONS UNDER THE TEJON RANCH
CONSERVATION AND LAND USE AGREEMENT**

Company follows through and completes its financial obligations contained within the Agreement

Tejon Ranch, CA (October 19, 2021) Tejon Ranch Company has an ethic of stewardship and a legacy of protecting ranch lands spanning more than 175 years. In 2008, it voluntarily entered into the Tejon Ranch Conservation and Land Use Agreement (Ranchwide Agreement or RWA) with major environmental organizations to ensure this legacy would continue on a massive scale—90% of the ranch, 240,000 acres of open space conserved for future generations. To ensure the conservation easements on these lands would be managed, the Tejon Ranch Conservancy was created under the agreement. To assist in helping to fund the Conservancy and to provide a foundation for its long-term sustainable operations, Tejon Ranch Co. agreed to be a major funding source for the implementation of the RWA. We mark a significant milestone in that implementation now that Tejon Ranch Company has fulfilled its financial obligations under the agreement, a commitment that totals \$11,760,000. These funds have provided the vast majority of the funding for the Conservancy over these 13 years, providing the strong financial support the Conservancy needed to operate and fulfill its mission. Without these funds the Conservancy would not have been able to provide the level of service to the community that it has achieved or have the ability to set aside reserve funding to sustain the Conservancy in anticipation that it would develop other funding sources. The Tejon Ranch Company is proud of its commitment to the RWA and the strong financial support the company has provided in the implementation of this landmark agreement.

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