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PRESS RELEASES

Cadiz Inc. Establishes 7,400-Acre Fenner Valley Desert Tortoise Conservation Bank in San Bernardino County, California


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Largest Bank Ever Approved by California Department of Fish & Wildlife for exclusive protection of the Desert Tortoise, a Threatened Species

Under MOU with San Diego Zoo Global, the Bank Lands will also provide ongoing species research

LOS ANGELES--(BUSINESS WIRE)-- Cadiz Inc. (NASDAQ: CDZI) ("Cadiz," the "Company") is pleased to announce today the permanent protection of up to 7,400 acres of its private land holdings through the establishment of the Fenner Valley Desert Tortoise Conservation Bank ("Fenner Conservation Bank," or "Bank"), in eastern San Bernardino County, California ("County"). The Bank, approved this week by the California Department of Fish and Wildlife ("CDFW"), will provide permanent protection of habitat for the desert tortoise (*Gopherus agassizii*), a State of California and federally-listed threatened species. Under an MOU entered into last month with San Diego Zoo Global, the Bank will also provide for long-term species research.

Desert tortoise habitat in Fenner Valley Desert Tortoise Conservation Bank (Photo: Business Wire)

The Fenner Conservation Bank is the largest-ever land bank approved for the protection of the desert tortoise by CDFW, the public agency responsible for coordinating California's land conservation banking program. Under the CDFW program, private lands enrolled in a conservation bank can be used to offset impacts to species or habitats that may occur outside of the bank's boundaries. The approval of the Fenner Conservation Bank allows credits, which are associated with certain parcels of land, to be made available immediately to those projects and entities seeking to offset impacts to the desert tortoise across the Southern California desert region. It is anticipated that various projects planned for the desert, including renewable energy

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projects, will benefit from the credits that will be available from the Fenner Conservation Bank.

“The California desert is home to unique environmental treasures as well as exceptional industries and businesses, all of which define our greatness. I’m grateful to private landowners like Cadiz that can enter into public-private ventures such as conservation banks for the benefit of the desert environment, because without such partners our State’s ability to balance species protection with our development needs would be greatly limited,” said U.S. Congressman Paul Cook, (CA-8).

“Cadiz has long been committed to sustainable and holistic management of its land and water resources and we are pleased that we can provide for the long-term protection of the desert tortoise - a vital desert species,” said Scott Slater, CEO of Cadiz Inc. “We are grateful for CDFW’s approval of the Bank and appreciative of the efforts of all of our partners in establishing this unique desert tortoise resource.”

The undeveloped properties enrolled in the Bank are located in the Mojave Desert near the Mojave National Preserve and the Nevada border in an area designated by the United States Fish & Wildlife Service as Desert Tortoise Critical Habitat. The desert tortoise is the largest terrestrial turtle in the United States and is a keystone species in the Mojave Desert ecosystem. The desert tortoise spends 95% of its time in burrows beneath the desert soils and can live to be 50 years old in the wild. In recent years ensuring the survival of the tortoise has become an increasing challenge due to loss of habitat.

Upon sale of credits, the Fenner Conservation Bank properties will be permanently protected under a conservation easement and managed in perpetuity by the San Diego Habitat Conservancy, a nonprofit organization dedicated to providing high-quality habitat management services in undeveloped areas throughout Southern California.

“The San Diego Habitat Conservancy is excited to be participating in this first of its kind desert tortoise conservation bank. This creative, long-term resource management effort will greatly benefit the species by guaranteeing safe, sustainable habitat in perpetuity for this dangerously threatened species,” said Don Scoles, Executive Director of the San Diego Habitat Conservancy.

Under an MOU entered into in February, San Diego Zoo Global will also work with the Bank to assist in the development of conservation management strategies for the desert tortoise and other conservation-dependent wildlife within the bank properties. Through its ongoing conservation research, San Diego Zoo Global has been a leader in the conservation and reintroduction of native species including its successful work with California condors, kangaroo rats and desert tortoise.

“With scores of projects planned in Southern California that could place the desert tortoise at risk, we are fortunate that Cadiz is able to protect such vast territory for the benefit of this threatened animal and others,” said Ron Swaisgood Ph.D., Director of Applied Animal Ecology,

San Diego Zoo Institute for Conservation Research. “It is through such actions and ongoing research at these protected lands that sustainable recovery of the threatened desert tortoise could one day be achieved.”

Veteran land conservation consultants, Michael McCollum of McCollum Associates and Barry Jones of Sweetwater Environmental Biologists, Inc., coordinated the establishment of the Fenner Conservation Bank for Cadiz. McCollum and Jones were also instrumental in the development of the state and federal conservation banking policy program and are responsible for guiding the creation of over 17 conservation and mitigation banks in California.

About Cadiz Inc.

Founded in 1983, Cadiz Inc. is a land and water resource development company that owns 70 sq. miles of property and water rights in Southern California. The Company is engaged in a combination of organic farming and water supply and storage projects, including the Cadiz Valley Water Conservation, Recovery & Storage Project, a public-private partnership approved to provide a new, reliable water supply throughout Southern California. Cadiz abides by a “Green Compact” focused on sustainable practices to manage its land, water and agricultural resources and has committed to implement its projects without harm to the environment. For more information about Cadiz, visit www.cadizinc.com.

About San Diego Zoo Global

Bringing species back from the brink of extinction is the goal of San Diego Zoo Global. As a leader in conservation, the work of San Diego Zoo Global includes onsite wildlife conservation efforts (representing both plants and animals) at the San Diego Zoo, the San Diego Zoo Safari Park, and San Diego Zoo Institute for Conservation Research, as well as international field programs on six continents. The work of these entities is made accessible to children through the San Diego Zoo Kids network reaching out through the internet and in children’s hospitals nationwide. The work of San Diego Zoo Global is made possible by the San Diego Zoo Global Wildlife Conservancy and is supported in part by the Foundation of San Diego Zoo Global.

FORWARD-LOOKING STATEMENT: This release contains forward-looking statements that are subject to significant risks and uncertainties, including statements related to the future operating and financial performance of the Company and the financing activities of the Company. Although the Company believes that the expectations reflected in our forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. Factors that could cause actual results or events to differ materially from those reflected in the Company’s forward-looking statements include the Company’s ability to maximize value for Cadiz land and water resources, the Company’s ability to obtain new financing as needed, the receipt of additional permits for its projects and other factors and considerations detailed in the Company’s Securities and Exchange Commission filings.

Photos/Multimedia Gallery Available:

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Cadiz Inc.

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