

PATRIOT TRANSPORTATION HOLDING, INC./NEWS

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PATRIOT TRANSPORTATION HOLDING, INC. DECLARES SPECIAL DIVIDEND OF \$3.00 PER SHARE

Patriot Transportation Holding, Inc. (NASDAQ-PATI) Jacksonville, Florida; December 4, 2019

Patriot Transportation Holdings, Inc. announced today that its Board of Directors has declared a special cash dividend of \$3.00 per share, or approximately \$10 million in the aggregate, on the Company's outstanding common stock. This one-time, special dividend is payable on January 30, 2020, to shareholders of record at the close of business on January 15, 2020. The Board of Directors also declared a quarterly dividend of \$0.15 per share, payable on January 30, 2020, to shareholders of record on January 15, 2020. While the Company currently intends to continue the quarterly dividend, the Company cannot guarantee future dividends.