



News Release

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FOR IMMEDIATE RELEASE

Atlanticblue Group Completes Purchase of Phoenix Industries

Winter Haven distribution facility complements diverse agriculture and real estate management company's portfolio.

Lake Wales, Florida – January 2, 2008 – Atlanticblue Group, Inc., a real estate management, acquisition, land development and agricultural organization based in Lake Wales, is pleased to announce the acquisition of Phoenix Industries LLP. Phoenix Industries operates a multi-temperature food grade storage and distribution company based in nearby Winter Haven.

Terms of the acquisition, which includes a 300,000 square foot warehouse situated on 14 acres of land, were not disclosed.

“This acquisition fits perfectly with our business operations,” said JD Alexander, President/CEO of Atlanticblue. “There are potential synergies with our growing and expanding agriculture business and with our commercial real estate businesses.”

The transaction takes effect on January 1, 2008. The name of the surviving entity will be Phoenix Industries LLC.

“All current Phoenix Industries employees are expected to remain with the company,” said Bruce Bachman, CEO and General Manager of Phoenix Industries.

“We’re delighted that ownership of Phoenix Industries will remain local,” said Ben R. Adams, Phoenix’s majority shareholder, who will continue on a consulting and advisory basis. “2008 marks our 30th year in business here in central Florida, and I believe this new relationship with Atlanticblue will insure at least another 30 years of business success.”

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About Atlanticblue Group, Inc.

Atlanticblue, headquartered in Lake Wales, Florida, is a real estate management, acquisition, and land development company, with four core business lines and a demonstrated understanding of responsible land management, with properties in Central and South Central Florida. Atlanticblue is the majority shareholder in ALICO, Inc. (NASDAQ: ALCO), a land management and agribusiness company with holdings in Collier, Glades, Hendry, Lee and Polk Counties, Florida

About Phoenix

Phoenix Industries is a public food warehouse and distribution operation consisting of frozen, chilled, and dry storage space. In total, Phoenix is comprised of more than 300,000 square feet of facilities on approximately 14 acres of land in Winter Haven, Florida.

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