



July 14, 2010

Landec Announces \$10 Million Stock Repurchase Program

MENLO PARK, Calif., Jul 14, 2010 (BUSINESS WIRE) --

Landec Corporation (Nasdaq:LNDC), a polymer science company that develops and markets patented polymer products for food, agricultural, medical device and licensed partner applications, today announced that its Board of Directors has authorized a stock repurchase program under which the Company may repurchase up to \$10 million of the Company's outstanding common stock.

Landec's Chairman and Chief Executive Officer, Gary T. Steele said, "The Board of Directors believes that Landec's common stock price does not reflect the true value of the Company and that the repurchase program represents a sound investment opportunity for Landec, consistent with our commitment to enhancing shareholder value."

Mr. Steele continued, "Our strong balance sheet and cash flow position provide the financial flexibility to implement this program as well as to continue to invest in our polymer science and bio-application development for new commercial products. Landec's focus on profitable growth and positive cash generation allows us to selectively pursue and take advantage of opportunities that meet or exceed our criteria for achieving attractive return on our investment. The share repurchase program reflects the ongoing confidence of management and the Board of Directors in the overall financial strength of the Company and in Landec's unique market position and growth prospects."

Landec may repurchase its common stock from time to time in open market purchases or in privately negotiated transactions. The timing and actual number of shares repurchased is at the discretion of management of the Company and will depend on a variety of factors, including stock price, corporate and regulatory requirements, market conditions, the relative attractiveness of other capital deployment opportunities and other corporate priorities.

The stock repurchase program does not obligate Landec to acquire any amount of its common stock and the program may be modified, suspended or terminated at any time at the Company's discretion without prior notice. Any repurchases would be funded from available cash on hand.

About Landec Corporation

Landec is a materials science company, leveraging its capability in polymer science and bio-application development in order to commercialize new products within a variety of life science fields, including food, agricultural, personal care and medical device applications. With its Intelimer[®] polymers, Landec is able to customize its proprietary polymer materials for each application through the manipulation of their unique controlled release, temperature activation and/or biocompatibility properties. Landec's subsidiary, *Apio Inc.*, has leveraged Landec's BreatheWay[®] membrane to become the leader in US fresh-cut specialty vegetables. *Landec Ag* offers a full solution of seed coatings and enhancements that work with the latest genetic technologies to drive continuous improvements in crop yield. Landec has also commercialized dozens of personal care and adhesive products through its long-standing partner relationships. With its recent acquisition of *Lifecore Biomedical*, Landec is now a leading supplier of premium hyaluronan-based biomaterials for the medical and veterinary markets, as well as the leading supplier to ophthalmology companies. For more information about the Company visit Landec's website at www.landec.com.

Except for the historical information contained herein, the matters discussed in this news release are forward-looking statements that involve certain risks and uncertainties that could cause actual results to differ materially, including such factors among others, as the timing and expenses associated with expanding operations, the ability to achieve acceptance of the Company's new products in the market place, the severity of the current economic slowdown, weather conditions that can affect the supply and price of produce, the amount and timing of research and development funding and license fees from the Company's collaborative partners, the timing of regulatory approvals, new product introductions, the mix between domestic and international sales, and the risk factors listed in the Company's Form 10-K for the fiscal year ended May 31, 2009 (See item 1A: Risk Factors). As a result of these and other factors, the Company expects to continue to experience significant fluctuations in quarterly operating results and there can be no assurance that the Company will remain consistently profitable. The Company undertakes no obligation to update or revise any forward-looking statements whether as a result of new developments or otherwise.

SOURCE: Landec Corporation

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