

Kalera to Open Newest Vertical Farming Facility in Denver, Continuing Its Rapid Expansion Across the US

The Denver-area location is the fifth facility announced by Kalera, one of the fastest growing indoor farming companies in the nation

ORLANDO, Fla., October 5, 2020 — Kalera (NOTC: KALERA, Bloomberg: KSLLF), one of the fastest growing vertical farming companies in the United States, today announced it will open its newest facility in Colorado in 2021. The Denver-area facility further establishes Kalera as a leading producer of vertically-grown greens across North America. The announcement is the latest step in Kalera's rapid domestic and international expansion plan to grow fresh, clean and nutritious leafy greens in close proximity to urban centers. Kalera currently operates two growing facilities in Orlando, and is constructing facilities in Atlanta and Houston which will open in early 2021. The new Colorado facility will generate approximately 60 jobs for the local community.

"As the gateway to the Rockies and one of the great food cities in the world, Denver is the ideal location for Kalera's latest vertical farm. Chefs and retail customers in Colorado are very health-focused and have a strong appreciation for local, fresh, better-than-organic produce," said Daniel Malechuk, Kalera CEO. "Kalera is quickly becoming a world leading company in indoor vertical farming with an ability to deliver fresh, locally grown greens, nationally. Thanks in large part to our streamlined design process, we are able to achieve a high rate of growth."

By the end of 2021, Kalera will have five commercial growing facilities open and operating across the US. The company's major milestones include:

- Its first commercial vertical farm, the HyCube growing center, currently operates on the premises of the Orlando World Center Marriott, bringing fresh, local produce to the hotel's visitors and customers.
- In March 2020, Kalera opened its second facility in Orlando, providing produce to the area's top retailers, leading foodservice distributors, resorts, hospitality groups, and theme parks.
- The Atlanta facility is the third farm in Kalera's portfolio and when it opens early next year, will be the largest vertical farm in the Southeast.
- Its fourth facility is slated to open in Houston spring 2021 and will be the largest of its kind in Texas.
- As Kalera accelerates its growth over the next few years, it will continue to open additional facilities, expanding production capacity throughout the US and internationally.

"Kalera's model has proven that we are able to provide produce at industry leading yields and unit economics that allow end-user customers to purchase our premium quality greens at stable, conventional pricing," continued Malechuk. "We believe that everyone should be able to afford to eat safe, clean, fresh, and healthy local produce. And with yields at 300-400 times that of traditional field farms, we are on the way to achieving our goal."

Kalera utilizes cleanroom technology and processes to eliminate the use of chemicals and remove exposure to pathogens. Kalera's plants grow while consuming 95% less water compared to field farming.

About Kalera

Kalera is a technology driven vertical farming company with unique growing methods combining optimized nutrients and light recipes, precise environmental controls, and clean room standards to produce safe, highly nutritious, pesticide-free, non-GMO vegetables with consistent high quality and longer shelf life year-round. The company's high-yield, automated, data-driven hydroponic production facilities have been designed for rapid rollout with industry-leading payback times to grow vegetables faster, cleaner, at a lower cost, and with less environmental impact.

Kalera's shares are traded on NOTC, a marketplace for unlisted shares managed by NOTC AS, which is owned 100% by Oslo Børs ASA, the Oslo Stock Exchange.

Further information about the company may be found at www.kalera.com and www.kalera.com/investor along with an introductory Kalera film: www.youtube.com/watch?v=2Crpph9w0hE

Kalera Contact:

Daniel Malechuk, CEO
Phone: +1 407 574 2382
Email: dmalechuk@kalera.com