

Tech-Driven Vertical Farming Company Kalera Announces New COO Austin Martin

The company plans to leverage Martin's deep executive experience in building systems and processes to rapidly scale.

ORLANDO, FL, (July 20, 2020) — Today, technology-driven vertical farming company **Kalera** announced Austin Martin as Chief Operating Officer. Martin brings nearly two decades of executive experience in both large public and private companies, including Target, Aldi, Delek US and Shamrock Foods. As an executive of Fortune 500 companies, Martin, who holds an MBA in Business Administration from Vanderbilt University, has successfully built and led high performing teams to scale businesses and return shareholder value.

As a leadership team executive with Delek US, a Fortune 500 vertically integrated refining company, Martin developed revenue growth strategies and supply chain optimization initiatives that helped to turn around a multibillion dollar retail unit leading to a strategic divestiture that returned multiples well above the industry average. At Kalera, Martin will focus on building a high-performing operations team and utilizing lean management principles to create systems and processes. Martin's expertise in these areas will further enable Kalera to rapidly scale and meet customer demand while returning value to shareholders.

"This is an exciting time to join Kalera's dynamic executive team, and I'm excited to maximize our operational potential as we continue the company's rapid acceleration," noted Austin Martin, newly appointed Kalera COO. "I'm looking forward to applying my experience building foundational platforms and systems that leverage data for continuous improvement and optimization of manufacturing and operations processes."

"With over fifteen years as an executive in the food industry — including the retail, manufacturing, and foodservice verticals — in various operations, marketing, and supply chain roles, Austin holds a deep understanding of the importance of creating systems and processes that enable a business to consistently deliver high quality products to the market in a profitable way," said Kalera CEO Daniel Malechuk. "I am proud to welcome Austin to our team as we continue to reach new heights in the fast-moving and exciting vertical farm industry."

Kalera has experienced significant growth in recent months, with plans of its new growing facility in Atlanta announced only months after opening its facility in Orlando. Kalera also announced last week that it will open a vertical farm in Houston in Spring of 2021. Its Orlando facility is currently the single largest indoor vertical farm in the Southeastern United States, and the Atlanta facility will be even larger. The Houston vertical farming facility will be the largest in Texas.

Central to Kalera's business is good science. The company is planting non-GMO seed, and over the past several years has perfected plant and data science-driven methods to naturally optimize the factors that make plants thrive. Kalera manages these natural factors in a way that makes plants reach their maximum potential, resulting in the highest quality produce, grown locally with consistent high yields year-round.

By using a closed-loop irrigation system, Kalera's plants grow while consuming 95% less water compared to field farming. While a head of lettuce grown in a field may use as much as 60 gallons of water, Kalera's systems result in a healthier plant with less than five gallons.

The company utilizes cleanroom technology and processes to eliminate the use of chemicals and remove exposure to pathogens. With indoor facilities situated right where the demand is, Kalera is able to supply an abundance of produce locally, eliminating the need to travel long distances when

shipping perishable products and ensuring the highest quality and freshness.

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

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