

Completion of &ever Middle East Holding Ltd. acquisition

Oslo, 13 October 2021 — Reference is made to the stock exchange announcement from Kalera AS (the "**Company**") (Euronext Growth Oslo ticker: KAL, Bloomberg: KAL NO) published on 1 October 2021 regarding &ever GmbH's acquisition of NOX Culinary General Trading Company LLC's ("**NOX**") 50% interest in &ever Middle East Holding Ltd. (the "**JV Transaction**").

The Company is pleased to announce that the JV Transaction was completed today, 13 October 2021.

As per the previously announced transaction terms for the JV Transaction, &ever GmbH has acquired NOX's 50% interest in &ever Middle East Holding Ltd., thereby becoming the sole shareholder of the company. The total consideration for the 50% interest is EUR 11.55 million, and was settled by a combination of approx. EUR 1.7 million in cash and 2,724,499 Company shares at a subscription price of NOK 36.68 per share. The issuance of the consideration shares was resolved by the Company's board of directors' today pursuant to the authorization to increase the Company's share capital granted to the board of directors at the Company's annual general meeting on 23 June 2021. The consideration shares were subscribed by NOX today, at completion of the JV Transaction, and will be delivered to NOX following the registration of the share capital increase in the Norwegian Register of Business Enterprises. The consideration shares are subject to a twelve-month lock-up after completion.

About Kalera

The Kalera Group is a vertical farming group headquartered in Orlando, Florida. Kalera uses technology to ensure that more people around the world have access to the freshest, most nutritious, and cleanest products possible. It has spent several years optimizing plant nutrient formulas and developing an advanced automation and data acquisition system with Internet of Things, cloud, big data analytics and artificial intelligence. Kalera currently operates farms in the US (Orlando, Florida, Atlanta, Georgia and Houston, Texas), Kuwait and Germany and the company has plans to open more farms in the US and also in both the Middle East and Asia in the coming months. More information is available at www.kalera.com.

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