

Kalera – Curtis McWilliams proposed as new member of the Board of Directors

McWilliams, the former President and CEO of the nation's largest restaurant REIT and a seasoned independent director of a number of publicly traded corporate boards, brings a wealth of experience as Kalera prepares for rapid domestic and international expansion

ORLANDO June 28, 2021 -- [Kalera](#) (Euronext Growth Oslo ticker KAL, Bloomberg: KSLLF), one of the fastest-growing and largest vertical farming companies in the world and a leader in plant science for producing high-quality produce in controlled environments, today announced the proposed appointment of Curtis McWilliams to its Board of Directors. In addition, it is expected that McWilliams will chair Kalera's Audit Committee responsible for oversight of the financial reporting and disclosure process. An executive with deep experience in mergers & acquisitions, real estate, corporate governance as well as financial accounting and analysis, McWilliams brings nearly 40 years of executive leadership and experience to the Kalera board. After an extended career in investment banking with Merrill Lynch, McWilliams transitioned to the CEO of Truststreet Properties where over the course of the following 10 years, he oversaw the growth of the company from under \$100 million to over \$3 billion when it was sold to GE Capital in 2007. He presently is the non-executive chair of Ardmore Shipping Corporation (NYSE: ASC), an independent director for Braemar Hotels & Resorts (NYSE: BHR) and lead independent director for Modiv Inc. McWilliams has previously chaired the audit committee for CNL Bank and presently serves as chair of the audit committee for Braemar Hotels as well as serving on the audit committee for Ardmore Shipping.

The addition of McWilliams to the board coincides with Kalera's rapid expansion into several new markets and its acquisition of Vindara Inc., the first company to develop seeds specifically designed for use in vertical indoor farm environments as well as other controlled environment agriculture (CEA) farming methods.

"We are thrilled and honored to have Curtis McWilliams join Kalera's Board," said Bjorge Gretland, Chairman. "Curtis has been tremendously successful as a CEO and has extensive experience chairing Audit Committees. He also brings valuable expertise doing M&A deals. I am confident he will be a strong contributor to Kalera's success."

In addition to his aforementioned business experience, McWilliams also has served on numerous civic and non-profit boards including the Orlando Museum of Art and Young Life. McWilliams received his BSE in Chemical Engineering from Princeton University and his MBA from the University of Chicago with a concentration in finance.

"There has never been a more pressing need for vertical farming than there is today. I'm honored and excited to have the opportunity to join the Board at Kalera, the leader in this innovative and disruptive industry," said Curtis McWilliams. "I look forward to working with Kalera as they continue to grow and expand domestically and abroad."

Kalera currently operates two growing facilities in Orlando and a newly opened facility in Atlanta, and is building facilities in Houston, Denver, Columbus, Seattle, Minnesota, and

Hawaii. Kalera is the only controlled environment agriculture company with coast-to-coast facilities being constructed, offering grocers, restaurants, theme parks, airports and other businesses nationwide reliable access to locally grown clean, safe, nutritious, price-stable, long-lasting greens. Kalera uses a closed-loop irrigation system which enables its plants to grow while consuming 95% less water compared to field farming.

The appointment of Curtis McWilliams as member of the Board of Directors will be presented for approval by Kalera's shareholders at a general meeting and is expected to take effect upon completion of the contemplated merger between Kalera AS and the new Luxembourg parent for the group, which was announced previously.

For further information:

Bjørge Gretland, Chairman
Email: bgretland@kalera.com

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. To learn more visit www.Kalera.com.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.