

Kalera Public Limited Company and Agrico Acquisition Corporation Announce Closing of Business Combination and listing on NASDAQ

Orlando, Florida, 28 June 2022 –Kalera Public Limited Company (“**Kalera**”) (NASDAQ: KAL) and Agrico Acquisition Corp. (“**Agrico**”) today announced the completion of their previously announced business combination. The combined company will retain the Kalera name and will commence trading on Nasdaq under the new ticker symbol “KAL” on Wednesday, June 29, 2022. The business combination was approved at a special meeting of shareholders on June 28, 2022.

Jim Leighton, Kalera’s President and Chief Executive Officer said, “Today is an incredibly proud moment and a milestone for the entire Kalera team. We founded Kalera with the goal of increasing access to the freshest and cleanest produce for a growing global population faced with climate change, reduction of fertile farmland, and soil erosion. Today’s announcement is another step in making that vision a reality, reflecting years of innovation and focus. The closing of this combination will accelerate widespread commercial growth across all our nutritious products while enabling us to embark on the next phase of our journey as a public company to solidify our position as a market leader.”

Agrico’s Chief Executive Officer, Brent De Jong, said “Kalera is unrivaled in its technology and ability to deliver healthy and nutritious produce for consumers around the globe. As a public company, Kalera will have the platform to fully execute against its vision, further accelerate its commercial programs and expand its growing portfolio and position in the market. We are excited about the future and continuing to work alongside Jim and the entire management team in its public phase.”

Kalera greens are pesticide-free and non-GMO, offering consumers fresh, clean, great-tasting lettuce. The climate-controlled environments at Kalera facilities allow for sustainable farming methods, such as water recycling and optimization of plant nutrient formulas that maximize production.

About Kalera

Kalera is a vertical farming company 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 available. 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 capabilities. Kalera currently operates farms in the US (in Orlando, Florida; Atlanta, Georgia; Houston, Texas and Denver, Colorado), as well as in Kuwait. Additional farms are under development. More information is available at www.kalera.com.

Forward-Looking Statements

This communication includes certain statements that are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the applicable securities laws. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters.

These forward-looking statements include, but are not limited to, statements regarding the terms and conditions of the proposed business combination and related transactions disclosed herein, the timing

of the consummation of such transactions, assumptions regarding shareholder redemptions and the anticipated benefits and financial position of the parties resulting therefrom. These statements are based on various assumptions and/or on the current expectations of Agrico or Kalera's management. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as and must not be relied on by any investor or other person as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Agrico and/or Kalera. These forward-looking statements are subject to a number of risks and uncertainties, including but not limited to general economic, financial, legal, political and business conditions and changes in domestic and foreign markets; the amount of redemption requests made by Agrico's public shareholders; changes in the assumptions underlying Kalera's expectations regarding its future business; the effects of competition on Kalera's future business; and the outcome of judicial proceedings to which Kalera is, or may become a party.

If the risks materialize or assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Kalera and Agrico presently do not know or currently believe are immaterial that could also cause actual results to differ materially from those contained in the forward-looking statements. In addition, forward-looking statements reflect expectations, assumptions, plans or forecasts of future events and views as of the date of this communication. Kalera and Agrico anticipate that subsequent events and developments will cause these assessments to change. However, while Kalera and/or Agrico may elect to update these forward-looking statements at some point in the future, each of Kalera and Agrico specifically disclaims any obligation to do so, except as required by applicable law. These forward-looking statements should not be relied upon as representing Kalera's or Agrico' (or their respective affiliates') assessments as of any date subsequent to the date of this written communication. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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