

Kalera engages BofA Securities to explore alternative strategic options

ORLANDO, Fla., December 22, 2020 — Kalera AS (Euronext Growth Oslo ticker KAL, Bloomberg: KSLLF), one of the fastest growing vertical farming companies in the world, today announced that it has engaged BofA Securities, Inc. (“BofA Securities”) as financial advisor to evaluate strategic options.

BofA Securities, which is a part of Bank of America Corporation, will assist Kalera in its review of certain strategic options available to the company including a transaction involving a listed special purpose acquisition company (SPAC).

Kalera's vision is to become a global leader in vertical farming of leafy greens and has recently announced the construction of several new large growing facilities. The company is planning to announce additional new growing facilities in the near future.

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 Euronext Growth, Oslo with ticker KAL.

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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