

Red Lobster CEO Kim Lopdrup Named Chairman of the Board for Kalera

Kim Lopdrup provides industry expertise as Kalera prepares for international expansion and US listing of its shares

ORLANDO, Fla., May 12, 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 that Kim Lopdrup is appointed as new Chairman of Kalera as the company moves towards a US listing. Kim joined Kalera's Board last year and remains CEO of Red Lobster.

This announcement comes on the heels of the news of Kalera's appointment of [Sonny Perdue](#), former US Secretary of Agriculture, and [Maria Sastre](#) to the Board of Directors. Current Chairman, Bjorge Gretland, will continue as a board member in the company. Bjorge became Chairman of the company in 2013 when the company only had a handful of employees. Now, the company has become one of the fastest-growing and largest vertical farming companies in the world with truly pan-US coverage.

"We couldn't be more thrilled to have Kim, a proven titan in the food and restaurant industry, become Chairman of our Board," said Bjorge Gretland, current Kalera Chairman. "His knowledge and expertise span from securing the highest quality, traceable and sustainable seafood for his vast network of restaurants to leading companies through global expansion. These are skills that are invaluable to Kalera at this time. As Kalera moves towards a US listing of its stock, Kim is extremely well suited to take on the Chairman role."

Kim Lopdrup has been the Chief Executive Officer of Red Lobster, the world's largest seafood restaurant company, since 2014. Under his leadership, Red Lobster has greatly improved its food, service and technology. All of Red Lobster's seafood is now traceable, sustainable and responsibly sourced. It has dramatically grown its off-premise sales by adding delivery and Rapid Red Curbside Pick-Up. Red Lobster was recently recognized by *Forbes* on its 2021 list of America's Best Large Employers and by *Newsweek* on its 2021 list of America's Best Loyalty Programs. Kim was previously President of Specialty Restaurant Group and New Business for Darden Restaurants, where he was responsible for The Capital Grille, Eddie V's, Seasons 52, Yard House and Bahama Breeze as well as Darden's international division, consumer packaged goods and M&A. He has also previously served as Chief Operating Officer, North America, for Burger King Corporation and as CEO of the International Division for Dunkin' Donuts and Baskin-Robbins.

"Kalera has a world-class management team and a disruptive technology that allows them to produce the highest-quality produce I have ever tasted in a way that is remarkably clean, sustainable and efficient. It is easy to see why customers get so excited once they try Kalera's products or tour one of Kalera's farms," said Kim Lopdrup. "I am passionate about great food, food safety, nutrition, sustainability, innovation and international growth. Kalera is positioned to excel in all of these areas. I look forward to working with Daniel Malechuk, Kalera's outstanding CEO, to make the most of these exciting opportunities."

Kim serves on the boards of Wawa, Inc. (since 2006); Red Lobster (since 2014); Bob Evans Restaurants (since 2017) and Kalera (since 2020). He previously served on the boards of Rubio's Restaurants (including during its IPO), 31 Ice Cream (a Japanese public company) and Hiram Walker & Sons, Ltd. (a Canadian company). He also served on the board of Boys & Girls Clubs of Central Florida for 12

years, being named Board Member of the Year in 2011 and receiving National Service to Youth awards in 2010 and 2015. He is currently co-chair of Project Opioid. *Orlando Business Journal* named Kim a "CEO of the Year" in 2016. He holds a BBA from The College of William & Mary and an MBA with Distinction from Harvard Business School, where he won the Uhlmann Prize for best agribusiness research in 1984.

The appointment of Kim Lopdrup as Chairman of Kalera's 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 earlier today.

For further information:

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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.