

Vertical Farming Leader Kalera Adds Two New Board Members, Including Red Lobster CEO Kim Lopdrup

New members bring invaluable industry expertise as Kalera announces new locations across the country and prepares for international expansion

ORLANDO, Fla., November 20, 2020 — Kalera (OSE ticker KAL-ME, Bloomberg: KSLLF), one of the fastest growing vertical farming companies in the world, today announced the appointment of two new members to its Board of Directors. Kim Lopdrup, the CEO of Red Lobster, brings decades of expertise from the restaurant industry and a history of successful global expansion. Kalera also welcomes Chris Logan, Investment Director of Canica International AG. The addition of these members coincides with Kalera's rapid expansion into several new markets including recent announcements of locations in [Atlanta](#), [Houston](#), and [Denver](#) to open in 2021.

"We couldn't be more thrilled to have Kim, a proven titan in the food and restaurant industry, join our Board," said Daniel Malechuk, Kalera CEO. "His knowledge and expertise span from securing the highest quality, traceable food for his vast network of restaurants to leading companies through global expansion, skills which are invaluable to Kalera at this time. Chris has also made an impact within his industry and I am confident he will bring key financial insight as we grow rapidly and internationally."

New board member Kim Lopdrup has been the Chief Executive Officer of Red Lobster, the world's largest seafood restaurant chain company with more than 50,000 employees, since 2014. Under his leadership, Red Lobster has greatly improved its food and service, and all of Red Lobster's seafood is now traceable and responsibly sourced. Before joining Red Lobster, Kim was the Chief Operating Officer, North America, for Burger King Corporation. He led the company's 8,500 North American restaurants to record guest satisfaction scores in both company-owned and franchised restaurants, contributing to a turn-around of declining same-store sales.

"Kalera is an extraordinarily innovative company with disruptive technology and an unbeatable product that will allow them to grow very quickly and successfully," said Kim Lopdrup, new Kalera board member and CEO of Red Lobster. "In addition to over three decades of experience in food service, I have managed international corporate divisions across 57 countries and look forward to helping Kalera become a global leader. I am fascinated with nutrition agriculture and even studied agribusiness at Harvard. Kalera has figured out how to produce superior produce, nutritionally and taste-wise, in an extraordinarily efficient way that also makes it a great value. On top of all that, food safety is of the utmost importance for restaurant chains and supermarkets and Kalera has the most bulletproof food safety systems I've ever seen."

Kim serves on the boards of Wawa, Inc. (since 2006); Red Lobster (since 2014); and Bob Evans Restaurants (since 2017). He previously served on the boards of Rubio's Restaurants (both before and after 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 an MBA in Business from Harvard Business School.

Also joining the board is Chris Logan, Investment Director of Canica International AG. His career prior to Canica includes four years as an accountant at Deloitte and six years at Goldman Sachs in London where he was responsible for European infrastructure research and was a three-time ranked analyst in

the Greenwich and II surveys. He was also a founding partner of investment bank Liberum Capital in London, and Head of Research for Swiss-based hedge fund B1 Capital. His 20 years of capital markets experience includes corporate valuation, mergers & acquisitions, financing solutions and investment management. Mr Logan is a Chartered Accountant (ACA) and holds a B.A (Hons) in Economics from the University of Nottingham.

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.

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

Contact:

Daniel Malechuk, CEO

Phone: +1 407 574 2382

Email: dmalechuk@kalera.com