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Local Bounti Becomes Largest Leafy Greens CEA Grower in the U.S. with Completed Acquisition of Revol Greens' Certified-Organic Facilities

Local Bounti's growing footprint expands roughly 70%

FoodVentures, a Member of the DENSO Group, Local Bounti's Existing Strategic Investor and Other Investors Backed Completed Transaction

HAMILTON, Mont., Nov. 24, 2026 /PRNewswire/ -- Local Bounti Corporation (NYSE: LOCL) ("Local Bounti" or the "Company"), a breakthrough U.S. indoor agriculture company currently servicing approximately 13,000 retail doors, today announced that it has completed the purchase of two certified-organic controlled environment agriculture (CEA) facilities from Revol Greens, located in Temple, Texas and Medford, Minnesota, as well as the Revol brand. The facilities bring 30 acres of certified-organic production and expand Local Bounti's assortment with a new organic offering for its retail customers.

Kathleen Valiasek, President and CEO of Local Bounti, commented, "We are excited to welcome the Revol Greens team to Local Bounti. Together, we are now the largest leafy greens CEA grower in the U.S. Demand for our products continues to outpace our capacity, and acquiring two operating facilities lets us meet that demand at a fraction of the cost and time of building new ones. Revol Greens has built strong, trusted relationships with retailers in markets that are new to us, and we are committed to building on that foundation. Organic is an important part of the assortment our retail partners want, and Revol's certified-organic greens broaden what we can offer them as a single grower."

The 20 acre Texas facility and the 10 acre Minnesota facility increase Local Bounti's growing footprint by roughly 70%, making it the largest leafy greens CEA grower in the U.S. as measured by greenhouse acreage. The Minnesota facility extends the Company's growing and distribution network into the Midwest, where Revol Greens has earned the trust of retail customers, and the Texas facility strengthens its existing presence in the Southern U.S. Additional capacity at the Texas facility is expected to support growth as that facility becomes sold out.

The transaction was backed by FoodVentures, part of the DENSO Group, Local Bounti's existing strategic investor and other investors. DENSO is one of the world's largest automotive technology suppliers, and it has been deliberately building its agriculture business since 2017, including through its investment in greenhouse provider Certhon and, this year, FoodVentures, a Netherlands-based developer and operator of high-tech greenhouses. As Dirk Aleven, CEO of FoodVentures put it, "Having operated these greenhouses day to day, I know what these facilities are capable of, and Local Bounti is the right home for them." The acquisition was funded primarily through secured notes, including new financing from Local Bounti's existing strategic investor, seller financing and assumed debt.

About Local Bounti
Local Bounti is redefining indoor farming with an innovative method – its patented Stack & Flow Technology® – that significantly improves crop turns, increases output and improves unit economics. Local Bounti operates advanced indoor growing facilities across the United States, servicing approximately 13,000 retail doors. Local Bounti grows healthy food utilizing a hybrid approach that integrates the best attributes of controlled environment agriculture with natural elements. Local Bounti's sustainable growing methods are better for the planet, using 90% less land and 90% less water than conventional farming methods. With a mission to 'revolutionize agriculture, ensuring accessibility to fresh, sustainable, locally grown produce and nourishing communities everywhere for generations to come,' Local Bounti's food is fresher, more nutritious, and lasts longer than traditional agriculture. To find out more, visit localbounti.com or follow Local Bounti on LinkedIn for the latest news and developments.

Forward-Looking Statements
This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. In some cases, you can identify these forward-looking statements by the use of terms such as "expect," "will," "continue," "believe," "anticipate," "estimate," "project," "intend," "should," "is to be," or similar expressions, and variations or negatives of these words, but the absence of these words does not mean that a statement is not forward-looking. All statements other

than statements of historical fact are statements that could be deemed forward-looking statements, including, but not limited to statements regarding the transaction, including any statements regarding the expected benefits of the transaction and any other statements regarding Local Bounti's future expectations, beliefs, plans, objectives, results of operations, financial condition and cash flows, or future events or performance. These statements are subject to known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from results expressed or implied in this press release. Such risk factors include, but are not limited to, those related to: the effects of disruption to Local Bounti's business as a result of the transaction; the impact of transaction costs on Local Bounti's quarterly 2026 and full-year 2026 financial results; Local Bounti's ability to retain the seller's customers following the consummation of the transaction, if at all; Local Bounti's ability to achieve the anticipated benefits from the transaction; Local Bounti's ability to effectively integrate the acquired operations into its own operations; the ability of Local Bounti to retain and hire key personnel; the diversion of management time on transaction-related issues; Local Bounti's ability to fund the operations of the acquired facilities during the transition and ramp-up period, and the potential impact on funding Local Bounti's existing business; Local Bounti's increased leverage as a result of additional indebtedness incurred in connection with the transaction; restrictions contained in the Company's debt facility agreements with certain lenders in connection with the transaction; and unknown liabilities that may be assumed in the transaction. Other important factors that could cause actual results to differ materially from those in the forward-looking statements include: Local Bounti's ability to continue as a going concern and the risk that Local Bounti will fail to obtain additional necessary capital when needed on acceptable terms or at all; Local Bounti's ability to generate significant revenue; restrictions and covenants contained in Local Bounti's debt facility agreements with Cargill Financial Services International, Inc. and Local Bounti's ability to comply therewith; the risk that the concentrated ownership of our common stock will prevent other stockholders from influencing significant decisions; the risk that Local Bounti may never achieve or sustain profitability; the risk that Local Bounti could fail to effectively manage its future growth; Local Bounti's ability to complete the build out of its current or additional facilities in the future; Local Bounti's reliance on third parties for construction, the risk of delays relating to material delivery and supply chains, and fluctuating material prices; Local Bounti's ability to scale its operations and decrease its cost of goods sold over time; the potential for damage to or problems with Local Bounti's facilities; the impact that current or future acquisitions, investments or expansions of scope of existing relationships have on Local Bounti's business, financial condition, and results of operations; Local Bounti's ability to attract and retain qualified employees; Local Bounti's ability to develop and maintain its brand or brands; Local Bounti's ability to achieve its sustainability goals; Local Bounti's ability to maintain its company culture or focus on its vision as it grows; Local Bounti's ability to execute on its growth strategy; the risk of diseases and pests destroying crops; Local Bounti's ability to compete successfully in the highly competitive markets in which it operates; Local Bounti's ability to defend itself against intellectual property infringement claims or other litigation; changes in consumer preferences, perception, and spending habits in the food industry; the risk that seasonality may adversely impact Local Bounti's results of operations; Local Bounti's ability to repay, refinance, restructure, or extend its indebtedness as it comes due; Local Bounti's ability to comply with the continued listing requirements of the New York Stock Exchange ("NYSE") or timely cure any noncompliance thereof; and other risks and uncertainties indicated from time to time, including those under "Risk Factors" and "Forward-Looking Statements" in Local Bounti's Annual Report on Form 10-K for the

year ended December 31, 2025, filed with the SEC on March 27, 2026, as supplemented by other reports and documents Local Bounti files from time to time with the SEC. Local Bounti cautions that the foregoing list of factors is not exclusive and cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date hereof. Local Bounti does not undertake or accept any obligation or undertaking to update or revise any forward-looking statements to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based.

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