



INVESTOR PRESENTATION

April 2026



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This presentation 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 business strategy, sales capacity, strategic partnerships, and projections of market opportunity and market share. 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 presentation. The following factors, among others, could cause actual results to differ materially from those described in these forward-looking statements: 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; unknown liabilities that may be assumed in acquisitions; 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; Local Bounti's ability to effectively integrate the acquired operations of any CEA or similar operations which it acquires into its existing operations; 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.

INDUSTRY AND MARKET DATA

In this presentation, Local Bounti relies on and refers to information and statistics regarding the sectors in which Local Bounti competes and other industry data. Local Bounti obtained this information and statistics from third-party sources, including reports by market research firms. Although Local Bounti believes these sources are reliable, the Company has not independently verified the information and does not guarantee its accuracy and completeness. Local Bounti has supplemented this information where necessary with information from discussions with Local Bounti customers and Local Bounti's own internal estimates, taking into account publicly available information about other industry participants and Local Bounti's management's best view as to information that is not publicly available.

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- ✓ **The Original Investment Thesis**
Our co-founders wanted to invest in CEA, but could not find an existing business that met their objectives
- ✓ **Clean Sheet Approach**
They approached with a "clean sheet"— to build a capital efficient business using innovation to become a long-term CEA industry leader
- ✓ **High Yield & Low-Cost Strategy**
Existing CEA companies were not focused on unit economics, so they back-solved for Local Bounti’s patented, high yield and low-cost technology
- ✓ **Large and Growing \$75Bn¹ TAM**
TAM has increased from \$30Bn by virtue of our continued R&D and opportunities in markets outside leafies
- ✓ **Attracting Impressive Talent**
Local Bounti attracted and assembled a powerhouse team of talent across all corners of the business
- ✓ **Outcome**
Development of the patented Stack & Flow[®] Technology, a hybrid approach that maximizes unit economics

DIFFERENTIATED APPROACH



UNIT ECONOMICS
Patented Stack & Flow Technology[®] and plant science R&D



LOCAL, DISTRIBUTED LOGISTICS STRATEGY
365-day product surety, freshness and reduced transportation costs



BRAND AND PRODUCT DIVERSITY
Strong retailer and consumer loyalty



SUSTAINABLE AND TRANSPARENT
Mission-driven. Strong ESG alignment

1. Publicly available market research. Represents 2025 total U.S. retail TAM fruit and vegetable market.



KEY UPDATES

Productivity

- Texas facility conversion complete – automated harvester installed in 3Q25 doubled facility output

Yield

- Tower upgrades operational in GA, TX & WA – yields at highest levels ever

Product Performance

- Romano Ceasar Crunch – velocity (average units per store per week) +75% from Q3 to Q4 2025
- Direct to consumer sales accelerated by more than 600% during 2025

Results:

- **All 3 state-of-the-art facilities operating at full harvestable capacity**
- **Entire capacity is committed to customers on a run-rate basis**

NEW PRODUCTS



Family Salad Kit:
3Q 2025
Washington

Salad Kits (2) Launch:
2Q 2025 – Washington, Georgia

Salad Kits (4) Expansion:
3Q 2025 – Washington, Georgia



OPERATIONALLY AND COMMERCIALY ESTABLISHED



2018

2020

2021

2022

Montana Facility

Built first Stack & Flow Farm of the Future

First Revenue

4Q 2020

LOCL Listed NYSE

4Q 2021

Pete's Acquisition

4Q 2021

Georgia Facility

4Q 2022

2023

2024

2025

2026



Georgia Stack & Flow

4Q 2023

WA Facility Operational

1Q 2024

TX Facility Operational

1Q 2024

Arugula Launch

3Q 2024

TX Line Conversion

3Q 2025

GA, TX, WA Tower Upgrades

3Q 2025

GA, TX, WA Sold Out

4Q 2025 – Reach full harvestable capacity & sold out on a run-rate basis

Pursue Strategic Partnerships to Enhance Capacity & Channel Mix



3

State-of-the-art Stack & Flow Technology[®] enabled facilities (GA, TX, WA)

3

Legacy facilities (MT, CA)

25+

Retail products available today

13,000+

Retail doors and growing!





LARGE AND GROWING PRODUCT PORTFOLIO

- ✓ **Sustainably Grown**
- ✓ **Delicious**
- ✓ **Longer-lasting**
- ✓ **Chef-inspired**
- ✓ **Diverse**
- ✓ **Local**



OUR BRAND PROMISE

 **NON-GMO**
 **GREENHOUSE FRESH & CLEAN™**
 **SUSTAINABLY GROWN**
 **GROWN WITH SUNLIGHT**
 **WEEKS OF FRESHNESS**

Graphic does not depict all active retail products in market today



Local Bounti exhibits exceptional ESG performance

DIRECTLY ADDRESSING 12 OF 17 OF THE U.N. SUSTAINABLE DEVELOPMENT GOALS

SDG 2:

Enables access to fresh food

SDG 6:

90% less water usage as compared to conventional agriculture

SDG 7:

Energy-efficient facilities

SDG 8:

Provides full-time, quality jobs

SDG 9:

Invests in sustainable infrastructure and technology

SDG 11:

Increases jobs, taxes and investment in cities

SDG 12:

Significantly reduces food waste

SDG 13:

Fewer emissions than traditional agriculture

SDG 14:

Eliminates agricultural runoff

SDG 15:

Utilizes 90% less land than field-grown agriculture

SDG 16:

Policies prohibiting from engaging in unethical activities

SDG 17:

Partnering organizations to focus on improving sustainability



STACK & FLOW TECHNOLOGY[®]

- ✓ **Patented Facility Design**
Focus on high-yield, low-cost economics drove our patented facility design
- ✓ **Higher Yields**
1.5-2.0x+ CEA industry standard, with increased turns of the greenhouse driven by Stack
- ✓ **Innovation Specialty**
Food safety priority and continuous R&D investment
- ✓ **Driving Efficiency Across**
Yield, cost, capital, product, and resource optimization

**GREENHOUSE FARMING
AT 3 DAYS**

**STACK & FLOW[®]
AT 3 DAYS**


Focus on high-yield/low-cost economics drove our patented facility design – ideal for all indoor grow environments.


**DEEP WATER CULTURE
(DWC)**

**GUTTER
TECHNOLOGY**

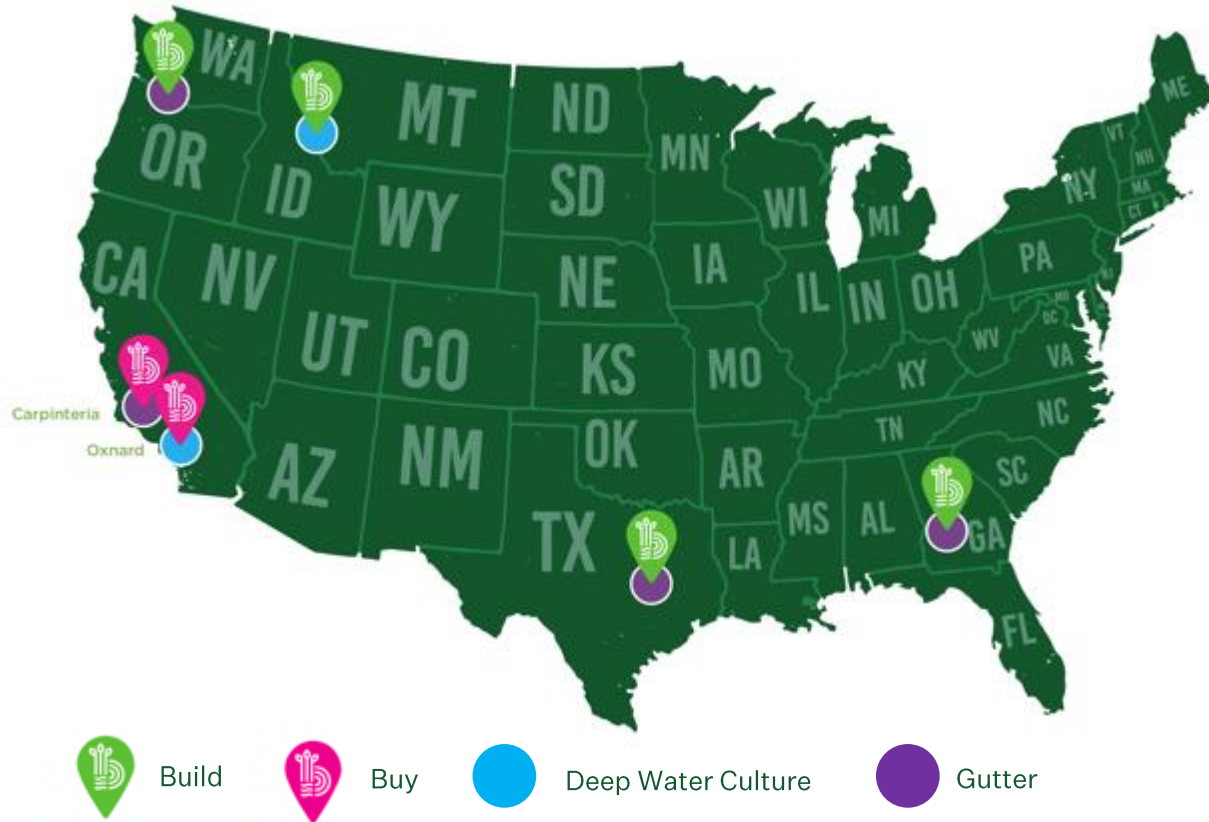
**ROLLING
BENCH**


Stack & Flow[®] can be applied to all major greenhouse growing technologies, enabling rapid scaling and SKU diversity.



NATIONAL DISTRIBUTION SUPPORTED BY FARM NETWORK MODEL

Network Harmonization Providing Production Consistency and Service to Retail Channel



Local Bounti's build vs. buy flexibility maximizes capital efficiency in each geography



STRATEGIC LENS

vs.

BUILD

- Ideal location
- Built to suit facility
- R&D capabilities
- State-of-the-art facility

BUY

- Speed to market
- Existing operations
- Cost structure flexibility
- Local talent / expertise

Montana facility is corporate headquarters without active commercial operations



Building a global powerhouse brand requires an integrated strategy



PRODUCT SKU DIVERSITY



IN-STORE FOOTPRINT



SUPPLY ASSURANCE



LIFESTYLE & LOYALTY



BRAND AWARENESS





**LOCAL
BOUNTI®**

THANK YOU!