

May 31, 2023



## **Local Bounti Becomes First Indoor Grower to Offer Salads with Chicken in Expansion of Popular Grab & Go Salad Kit Lineup**

*Artisanal Chicken Caesar and Memphis Style BBQ Chicken Salad Kits to be available at select grocery stores beginning in June*

HAMILTON, Mont., May 31, 2023 /PRNewswire/ -- Local Bounti Corporation (NYSE: LOCL, LOCL WS) ("Local Bounti" or the "Company"), a breakthrough U.S. indoor agriculture company, announced today the expansion of its Grab & Go Salad Kit line to include premium, antibiotic-free white meat chicken in two new recipes, marking a category innovation for the controlled environment agriculture industry. Beginning in June, consumers in the Pacific Northwest will be able to find Local Bounti's *Artisanal Chicken Caesar* and *Memphis Style BBQ Chicken* Salad Kits in the produce department of select local grocery stores.



Driven by its mission to "Nourish Humankind and Protect the Planet," Local Bounti is leveraging its innovative indoor growing facilities and Stack & Flow Technology™ to offer fresher, high-quality, and sustainable produce year-round. Local Bounti's Grab & Go Salad Kit line features chef-inspired salads that are ready to eat, providing consumers with a convenient, healthy, and delicious meal option.

"Our Grab & Go Salad Kit line has been well received by consumers, and we are thrilled to be expanding the line with the addition of two new varieties that feature premium, antibiotic-free white meat chicken," said Local Bounti President, Brian Cook. "We doubled down on the incredible consumer demand for our existing Grab & Go Salad Kits by combining the same state-of-the-art growing techniques with chef-inspired flavors to offer two brand new and innovative products. We believe our *Artisanal Chicken Caesar* and *Memphis Style BBQ Chicken* Salad Kits will be a hit with consumers who are looking for fresh and convenient meal options that are also a good source of protein."

### **New Artisanal Chicken Caesar Salad**

Local Bounti's Northwest, greenhouse grown Romaine salad features tender, antibiotic-free white meat chicken, parmesan cheese, and savory croutons and is topped with our creamy Romano Caesar dressing. A fresh squeeze of lemon adds the perfect amount of zest. This classic salad not only makes a quick and tasty lunch, but is also a good source of protein (19g per kit).

### **New Memphis Style BBQ Chicken Salad**

Local Bounti's Northwest, greenhouse grown Romaine Crisp is loaded with tasty honey hickory seasoned antibiotic-free white meat chicken, a fresh and flavorful corn and black

bean salsa, tangy pickled red onions and crispy fried onions. Delicious Pepperjack cheese and Local Bounti's own special BBQ Ranch dressing are sure to deliver a satisfying and smoky taste in every bite and are a good source of protein (15g per kit).

Local Bounti's *Artisanal Chicken Caesar* and *Memphis Style BBQ Chicken* Salad Kits will be available at select grocery stores in the Pacific Northwest beginning in June, with plans for further expansion of the line in the coming months. For more information on Local Bounti and its products, visit [localbounti.com](http://localbounti.com).

### **About Local Bounti**

Local Bounti is redefining indoor farming with an innovative method – its proprietary 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 over 10,000 retail doors with its two brands: Local Bounti® and Pete's®. 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 'bring our farm to your kitchen in the fewest food miles possible,' Local Bounti's food is fresher, more nutritious, and lasts longer than traditional agriculture. To find out more, visit [localbounti.com](http://localbounti.com) or follow Local Bounti on [LinkedIn](#) for the latest news and developments.

### **Media Contact**

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### **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," "anticipate," "believe," "continue," "estimate," "intend," "may," "plan," "project," "seek," "should," "target," "will," 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 product expansion. These forward-looking 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. 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 generate significant revenue; the risk that Local Bounti may never achieve or sustain profitability; the risk that Local Bounti could fail to effectively manage its future growth; 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 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 CEA 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; restrictions contained in Local Bounti's debt facility agreements with Cargill Financial Services International, Inc.; 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 natural food market; Local Bounti's ability to defend itself against intellectual property infringement claims; 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; 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, 2022, filed with the SEC on March 31, 2023, 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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