

Transaction Overview

Novus Capital Corporation

MERGER WITH

AppHarvest

January 2021

- Novus Capital Corporation raised \$100.0mm in its IPO in May 2020
- In September 2020, Novus announced its plan to acquire AppHarvest
- The transaction was valued at \$570mm
 - Consideration consisted of 50mm common shares, 2.1mm warrants and an additional 1.1mm common shares and 1.1mm warrants subject to earnout

- In addition to the SPAC capital, a \$375mm PIPE was raised to finance the transaction

Target Overview

- AppHarvest is an applied technology company building some of the world's largest indoor farms in Appalachia
- The Company combines conventional agricultural techniques with cutting-edge technology and is addressing key issues including improving access for all to nutritious food, farming more sustainably, building a home-grown food supply, and increasing investment in Appalachia
- The Company was founded in 2017 and is headquartered in Lexington, KY

Performance

