November 25, 2026

Local Bounti Receives Continued Listing Standard Notice from NYSE

HAMILTON, Mont., Nov. 25, 2026 /PRNewswire/ -- Local Bounti Corporation (NYSE: LOCL) ("Local Bounti" or the "Company"), a breakthrough U.S. indoor agriculture company, today announced that on November 19, 2026, it received a notice (the "Price Criteria Notice") from the New York Stock Exchange (the "NYSE") that it is not in compliance with the NYSE continued listing standards set forth in Section 802.01C of the NYSE Listed Company Manual (the "Price Criteria") because the average closing price of the Company's common stock, par value $0.0001 per share (the "Common Stock"), was less than $1.00 over a consecutive 30 trading-day period.

In accordance with NYSE procedures, the Company plans to timely notify the NYSE that it intends to cure the average closing stock price deficiency and to return to compliance with the NYSE's continued listing standards. The Company is required to regain compliance by six months following the receipt of the Price Criteria Notice (the "Price Criteria Cure Period"). If, at the expiration of the Price Criteria Cure Period, both a $1.00 closing share price and a $1.00 average closing share price over the preceding 30 trading days are not attained, the NYSE will commence suspension and delisting procedures. Alternatively, the Company can demonstrate an accelerated cure based on a $1.00 share price on both the last trading day

of any calendar month within the Price Criteria Cure Period and the average share price over the 30 trading days preceding the end of that month.

The Company intends to consider all available alternatives to cure the stock price non-compliance including, but not limited to, a reverse stock split. Under the NYSE's rules, if the Company determines that it will cure the stock price deficiency by taking an action that will require stockholder approval, it must so inform the NYSE in its notification, obtain stockholder approval by no later than its next annual meeting of stockholders and implement the action promptly thereafter. The Price Criteria deficiency will be deemed cured if the price promptly exceeds $1.00 per share, and the price remains above that level for at least the following 30 trading days.

The Notice has no immediate impact on the listing of the Common Stock, which will continue to be listed and trade on the NYSE during the Price Criteria Cure Period, subject to the Company's ongoing compliance with the NYSE's other continued listing standards, other than the Minimum Market Capitalization Standard, for which the Company remains subject to the Plan and the Minimum Market Capitalization Cure Period, each as defined and described below.

As previously disclosed, the Company is also not in compliance with the continued listing standards set forth in Section 802.01B of the NYSE Listed Company Manual (the "Minimum Market Capitalization Standard"). In addition, the Company remains subject to its accepted plan submitted to the NYSE (the "Plan") for curing the Minimum Market Capitalization Standard deficiency, which deficiency was extended to August 5, 2027 by a written notice from the NYSE on November 4, 2026. The cure periods under the Minimum Market Capitalization Standard and the Price Criteria operate independently of each other, and the NYSE could take delisting action under one standard while the Company remains within the cure period for the other.

The Company is considering all available options to regain compliance with the NYSE continued listing standards. The Company can provide no assurances that it will be able to satisfy any of the steps outlined above, or in previous press releases the Company has issued, and maintain the listing of its shares on the NYSE.

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 Company's ability to regain compliance with the Price Criteria within the Price Criteria Cure Period and the Company's ability to continue to comply with applicable listing standards of the NYSE. 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. 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 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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