November 23, 2026

Local Bounti Reports Third Quarter 2026 Financial Results and Highlights Pending Acquisition of Revol Greens' Certified Organic Greenhouse Facilities in Texas and Minnesota

Pending Acquisition Expected to Add 30 Acres of Operating, Certified Organic Greenhouse Capacity, the Revol Brand, and Expansion Into the Midwest

Local Bounti to Become Largest Leafy Greens Controlled Environment Agriculture (CEA) Grower in the U.S. by Greenhouse Acreage, With Growing Footprint Set to Expand by 70% Upon Closing

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

Third Quarter Net Loss Improved 36% Year-over-Year; Year-to-Date Sales Up 10% to $39.6 Million

HAMILTON, Mont., Nov. 23, 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 reported its financial results for the quarter ended September 30, 2026 and provided an update on its agreement to acquire the Texas and Minnesota greenhouse facilities and brand of Revol Greens, which is expected to close in the coming days.

Kathleen Valiasek, President and CEO of Local Bounti, stated, "Our pending acquisition of Revol Greens' facilities in Texas and Minnesota is an important step for Local Bounti. We are excited to welcome the Revol Greens team, and upon closing, together we will be the largest leafy greens CEA grower in the U.S. Demand for our products is outpacing our capacity, so every time we need to add capacity, we weigh building against buying, and in this case, buying was the clear choice: we are adding 30 acres of certified-organic greenhouse capacity that is already growing and selling to retailers, along with a brand that retailers and consumers in these markets know and trust. Just as important is who is backing this transaction: FoodVentures (part of the DENSO Group), our existing strategic investor, and other long-term investors who understand the same opportunity we see in CEA. At a time when capital in our industry is scarce, sophisticated long-term investors are choosing those operators with flexible formats that can evolve to meet growing consumer needs in both quality and safety."

Turning to the quarter, Ms. Valiasek continued, "The third quarter was a difficult one for our industry. Many consumers stopped buying lettuce and salads after the Cyclospora outbreak, which was tied to outdoor conventional growers. Our products were not involved because of our indoor growing approach. Although the outbreak came at a cost, it has put food safety and traceability at the center of our conversations with retailers, which is exactly why we founded Local Bounti: to give retailers and consumers confidence in the safety and traceability of their produce by growing it in controlled indoor environments. That is what our model was built for, and those conversations are turning into new business, including two new retail partners - Albertsons in Denver across approximately 110 stores serving the Rocky Mountain region and Brookshire Brothers across approximately 66 stores in the Mid-South, and an expansion with WinCo Foods, an existing customer, into Texas, bringing our baby leaf line to approximately 91 of their stores."

Recent Developments: Pending Acquisition of Revol Greens' Facilities

On November 16, 2026, Local Bounti entered into an agreement to acquire two certified-organic controlled environment agriculture (CEA) facilities in Texas (20 acres) and

Minnesota (10 acres) from Revol Greens, along with the Revol brand and related intellectual property, for total consideration of approximately $19.6 million. The acquisition is expected to close in the coming days, after the end of the third quarter, and accordingly the Company's third quarter results and September 30, 2026 balance sheet do not reflect the facility assets to be acquired or the related financing.

Upon closing, with the 20 acre Texas facility and the 10 acre Minnesota facility, Local Bounti's growing footprint is expected to increase by roughly 70%, which would make it the largest leafy greens CEA grower in the U.S. as measured by greenhouse acreage. The Minnesota facility will extend the Company's growing and distribution network into the Midwest, where Revol Greens has built strong, trusted relationships with retail customers, and the Texas facility will strengthen its existing presence in the Southern U.S.

Third Quarter 2026 Financial Summary

- The Cyclospora outbreak weighed on demand for lettuce and salad products across the industry in the third quarter; according to Circana, U.S. retail produce sales were down $683 million year-over-year from July 19 to August 23, 2026. Against that backdrop, Local Bounti's sales increased 1% to $12.4 million, as compared to $12.2 million in the prior year period, as growth at the Georgia, Texas, and Washington facilities more than offset the lower demand due to Cyclospora.
- Net loss decreased to $17.0 million in the third quarter of 2026 as compared to net loss of $26.4 million for the prior year period, primarily due to a $3.7 million improvement in loss from operations driven by lower operating expenses, partially offset by lower gross profit, and a $5.6 million favorable change in the fair value of warrant liabilities, reflecting a $2.2 million gain in the current period as compared to a $3.4 million loss in the prior year period.
- Adjusted EBITDA[1] loss improved to $6.2 million in the third quarter of 2026 as compared to a loss of $7.2 million in the prior year period. Adjusted EBITDA loss for the third quarter of 2026 excludes $1.2 million in stock-based compensation, $4.7 million in interest expense, $5.6 million of depreciation and amortization, a $2.2 million gain on change in fair value of warrant liability, and other non-core items.

[1]See the reconciliation of GAAP measures to non-GAAP measures at the end of this press release for more information.

Food Safety

Retailers, customers, and consumers continue to pay close attention to the safety and traceability of fresh produce, and to where and how it is grown. The recent Cyclospora outbreak, which public health authorities linked to conventional field-grown lettuce, has put those questions in sharper focus. Conversations with retailers now increasingly center on traceability, water sourcing, and environmental control. Local Bounti expects this focus to support long-term growth as retailers and consumers alike increasingly choose products based on the brand and on where and how those products are grown.

In August 2026, the Company's Mount Pleasant, Texas facility scored 100% on an unannounced food safety audit, and in October 2026, the Company scored 98% on the annual food safety audits of its two California facilities. The Texas and Minnesota facilities to be acquired each also scored 100% on their most recent food safety audits.

Distribution

Local Bounti currently services approximately 13,000 retail doors across 35 U.S. states and continues to build on its base of blue-chip retail relationships. Recent distribution highlights include:

- In the first and second quarters of 2026, the Company was awarded bids extending supply arrangements with multiple national retail accounts, spanning key product lines including baby leaf lettuce and organic butter lettuce.
- In the third quarter of 2026, the Company was again awarded bids extending supply agreements for its butterhead lettuce from its California and Texas facilities with a national retail account through the second quarter of 2028.
- In July 2026, the Company launched a new retail partner, Brookshire Brothers, in the Mid-South region featuring five SKUs across approximately 66 retail stores.
- In August 2026, the Company launched a new retail partner in the Rocky Mountain region, Albertsons' Denver division, featuring four SKUs across approximately 110 stores, with shipments beginning early in the month.
- In August 2026, the Company added distribution of its cress to approximately 134 stores in the Northern California region with an existing retail partner.
- In August 2026, the Company added approximately 97 US Foods CHEF'STORE locations, now carrying butterhead lettuce from its California facilities and serving the western half of the U.S.
- In September 2026, the Company expanded its partnership with WinCo Foods, an existing Western U.S. grocery retailer, adding a fifth baby leaf SKU across approximately 77 stores in Idaho and Oregon and, for the first time, launching four baby leaf SKUs across approximately 14 stores in Texas, both beginning in October 2026. This brings the Company's baby leaf distribution with this partner to approximately 91 stores, building on the launch of its living butter lettuce in the partner's Texas stores earlier this year.

Together, these wins reflect the strength of the Company's relationships with blue-chip retail partners and their continued confidence in Local Bounti's ability to deliver consistent, high-quality products over the long term. The pending acquisition of Revol Greens is expected to build on this foundation, adding a certified-organic offering and established retail relationships in the Midwest, so retail partners will be able to source a broader assortment, including organic, from a single grower.

Commercial Facilities Update

Packaging Efficiency and Scalability

The Texas Revol facility to be acquired features a top-of-the-line packaging room and fully automated equipment capable of packing all of Local Bounti's current baby leaf retail SKUs, as well as foodservice and bulk product. The packhouse is also equipped for head lettuce packaging and to create custom blends and mixes that can serve as customer exclusives or market differentiators. Built for growth, it can pack the facility's full 20 acres of greenhouse capacity in a single shift and has room to scale to more than 40 acres with no new construction.

Cost Reduction Initiatives

Across all facilities, the Company continues to make tangible progress on the cost side of the business. Year-to-date, salaries, benefits, and payroll-related expenses within general and administrative expense declined $1.7 million versus the prior year period, and more efficient seeding practices lowered seed costs by approximately 20% year-over-year in the second quarter of 2026. The Company expects to continue garnering cost savings across procurement, maintenance, labor efficiency, and freight management across the network.

Capital Structure

The Company ended the quarter with cash and cash equivalents and restricted cash of $11.9 million as of September 30, 2026.

In August 2026, the Company received an additional $12.5 million investment, in the form of a convertible note and common stock purchase warrant, from an existing strategic investor, further demonstrating continued confidence in Local Bounti's business and long-term growth trajectory. This amount is reflected in the Company's September 30, 2026 cash balance. The investment follows the $15 million investment received from the existing strategic investor in March 2026 and the transactions the Company executed in 2025.

As of September 30, 2026, Local Bounti had approximately 23.6 million shares outstanding, 13.3 million common shares under warrants outstanding, and approximately 2.4 million restricted stock units outstanding. The Company also has out-of-the-money convertible notes that, if converted, would result in the issuance of approximately 19.7 million common shares. Including the shares issuable in the event of conversion of the convertible notes, as well as the warrants and restricted stock units, the Company had a fully diluted share count of approximately 59.0 million shares outstanding as of September 30, 2026.

Financial Outlook

The Company remains focused on growing distribution with blue-chip retail partners, reducing costs, and integrating the Revol Greens facilities once acquired, and achieving positive adjusted EBITDA remains a key priority. Additional capacity at the Texas facility to be acquired is expected to support growth as that capacity becomes sold out. Fourth quarter 2026 results will include transaction and integration costs related to the acquisition.

Conference Call

The Company will host a conference call with members of the Local Bounti executive management team. The conference call is scheduled to begin at 4:30 p.m. ET on Monday, November 23, 2026. To participate on the live call, Listeners in North America may dial (877) 514-3624 and international listeners may dial +1 (201) 689-8883; the passcode is 13762893.

In addition, the call will be broadcast live via webcast, hosted at the "Investors" section of the Company's website at localbounti.com and will be archived online.

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," "plan," "would," "may," "potential," "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 improving revenue, sales, costs, margins, and financial metrics; product and customer expansions and related timing; facility operations and adjustments; deployment of new technologies; strategic partnership discussions; the expected timing, completion, and anticipated benefits of the planned acquisition of the Revol Greens facilities; commercial opportunities; financial guidance; timing for reaching positive adjusted EBITDA; lowering cost of capital; and sufficiency of capital. 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 dilutive effect of the conversion or exercise of outstanding and newly issued convertible notes, warrants, and other securities; 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; the risk that the planned acquisition of the Revol Greens facilities may not close on the expected timeline or at all, including due to the failure to satisfy closing conditions or to obtain required financing or third-party consents; Local Bounti's ability to realize the

anticipated benefits of the planned acquisition, including, without limitation, the risk that run-rate revenue may not be sustained and that additional capacity may not be sold out as expected; the additional indebtedness and interest obligations to be incurred to finance the planned acquisition; 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; risks related to food safety, product contamination, and product recalls, and any resulting harm to Local Bounti's reputation; 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. We have not filed our Quarterly Report on Form 10-Q ("Form 10-Q") for the quarter ended September 30, 2026. As a result, all financial results described in this release should be considered preliminary, and are subject to change to reflect any necessary adjustments or changes in accounting estimates, that are identified prior to the time we file our Form 10-Q.

Non-GAAP Financial Information

This press release contains references to adjusted EBITDA, adjusted gross profit, adjusted gross margin percentage, and adjusted general and administrative expense, which are adjusted from results based on generally accepted accounting principles in the United States ("GAAP") and exclude certain expenses, gains, and losses. The Company defines and calculates adjusted EBITDA as net loss before the impact of interest expense, depreciation, and amortization, and adjusted to exclude stock-based compensation expense, change in fair value of warrant liability, the Cyclospora cost impact, and certain other non-core items, including business acquisition and strategic transaction due diligence and integration costs, litigation and other charges, and restructuring and business realignment costs, as itemized in the reconciliation. The Company defines and calculates adjusted gross profit as gross (loss) profit excluding depreciation, stock-based compensation, the Cyclospora cost impact, and certain other non-core items. The Cyclospora cost impact represents the Company's estimate of product waste costs incurred in the third quarter of 2026 in excess of typical waste levels as a result of the Cyclospora outbreak, excluding depreciation, and does not include any lost sales or revenue. The Company defines and calculates adjusted gross

margin percentage as adjusted gross profit as a percent of sales. The Company defines and calculates adjusted general and administrative expense as general and administrative expense excluding stock-based compensation, depreciation, amortization, and certain other non-core items.

These non-GAAP financial measures are provided to enhance the user's understanding of the Company's prospects for the future and the historical performance for the context of the investor. The Company's management team uses these non-GAAP financial measures to assess performance and planning and forecasting future periods. These non-GAAP financial measures are not computed according to GAAP, and the methods the Company uses to compute them may differ from those used by other companies. Non-GAAP financial measures are supplemental; they should not be considered a substitute for, or superior to, financial information presented in accordance with GAAP and should be read only in conjunction with the Company's consolidated financial statements prepared in accordance with GAAP.

Refer to the attached financial supplement for a reconciliation of these non-GAAP financial measures to their most directly comparable GAAP measures for the quarter ended September 30, 2026.

LOCAL BOUNTI CORPORATION
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except share and per share data)

	September 30, 2026	December 31, 2025
Assets		
Current assets		
Cash and cash equivalents	$ 5,377	$ 4,233
Restricted cash	6,506	6,486
Accounts receivable, net	2,587	2,203
Inventory, net	7,807	7,419
Prepaid expenses and other current assets	2,777	1,686
Total current assets	25,054	22,027
Property and equipment, net	345,131	357,427
Finance lease right-of-use assets, net	389	214
Operating lease right-of-use assets, net	27	47
Intangible assets, net	28,894	30,778
Total assets	$ 399,495	$ 410,493
Liabilities and stockholders' deficit		
Current liabilities		
Accounts payable	$ 14,191	$ 11,782
Accrued liabilities	5,932	3,653
Financing obligation	659	762
Operating lease liabilities	34	32
Finance lease liabilities	112	81
Total current liabilities	20,928	16,310
Long-term debt		
Principal amount	340,808	312,250
Plus: Debt premium, net of amortization	166,155	172,368
Less: Debt discount, net of amortization	(8,001)	(1,498)
Long-term debt, net	498,962	483,120
Accrued interest, noncurrent	28,470	14,515
Financing obligation, noncurrent	51,328	51,342
Operating lease liabilities, noncurrent	—	25
Finance lease liabilities, noncurrent	275	155

Warrant liabilities	12,223	11,262
Total liabilities	612,186	576,729
Commitments and contingencies		
Stockholders' deficit		
Common stock, $0.0001 par value, 400,000,000 shares authorized, 23,556,516 and 22,223,800 shares issued and outstanding as of September 30, 2026 and December 31, 2025, respectively	2	2
Additional paid-in capital	354,442	351,371
Accumulated deficit	(567,135)	(517,609)
Total stockholders' deficit	(212,691)	(166,236)
Total liabilities and stockholders' deficit	$ 399,495	$ 410,493

LOCAL BOUNTI CORPORATION
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	**2025**	**2026**	**2025**
Sales	$ 12,378	$ 12,200	$ 39,565	$ 35,908
Cost of goods sold[1][2]	13,566	10,794	38,173	31,569
Gross (loss) profit	(1,188)	1,406	1,392	4,339
Operating expenses:				
Research and development[1][2]	3,083	6,677	13,375	20,139
Sales and marketing[1]	2,671	2,441	7,791	6,947
General and administrative[1][2]	7,599	10,509	22,649	26,658
Total operating expenses	13,353	19,627	43,815	53,744
Loss from operations	(14,541)	(18,221)	(42,423)	(49,405)
Other income (expense):				
Change in fair value of warrant liabilities	2,217	(3,358)	6,073	(8,367)
Interest expense, net	(4,664)	(4,560)	(13,184)	(28,000)
Other income (expense), net	1	(291)	8	90
Net loss	(16,987)	(26,430)	(49,526)	(85,682)
Less: Deemed dividend to preferred stockholders	—	—	—	403
Net loss attributable to common stockholders	$ (16,987)	$ (26,430)	$ (49,526)	$ (86,085)
Net loss applicable to common stockholders per common share:				
Basic and diluted	$ (0.56)	$ (1.18)	$ (1.78)	$ (5.78)
Weighted average common shares outstanding:				
Basic and diluted	30,200,407	22,481,564	27,879,245	14,903,536

[1] Amounts include stock-based compensation as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	**2025**	**2026**	**2025**
Cost of goods sold	$ 33	$ 16	$ 77	$ 102
Research and development	27	47	78	208
Sales and marketing	42	59	128	341
General and administrative	1,053	1,129	2,860	3,450
Total stock-based compensation expense, net of amounts capitalized	$ 1,155	$ 1,251	$ 3,143	$ 4,101

[2] Amounts include depreciation and amortization as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	**2025**	**2026**	**2025**

Cost of goods sold	$ 3,349	$ 2,094	$ 8,282	$ 6,057
Research and development	1,285	2,342	5,556	7,557
General and administrative	988	1,415	2,984	3,973
Total depreciation and amortization	$ 5,622	$ 5,851	$ 16,822	$ 17,587

LOCAL BOUNTI CORPORATION
UNAUDITED RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL INFORMATION
(in thousands)

(Unaudited)

RECONCILIATION OF GROSS PROFIT TO ADJUSTED GROSS PROFIT AND ADJUSTED GROSS MARGIN PERCENTAGE

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	**2025**	**2026**	**2025**
Sales	$ 12,378	$ 12,200	$ 39,565	$ 35,908
Cost of goods sold	13,566	10,794	38,173	31,569
Gross (loss) profit	(1,188)	1,406	1,392	4,339
Depreciation	3,349	2,094	8,282	6,057
Stock-based compensation	33	16	77	102
Cyclospora cost impact	519	—	519	—
Restructuring and business realignment costs	—	—	8	56
Adjusted gross profit	2,713	3,516	10,278	10,554
Adjusted gross margin %	22 %	29 %	26 %	29 %

RECONCILIATION OF GENERAL AND ADMINISTRATIVE EXPENSE TO ADJUSTED GENERAL AND ADMINISTRATIVE EXPENSE

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	**2025**	**2026**	**2025**
General and administrative	$ 7,599	$ 10,509	$ 22,649	$ 26,658
Stock-based compensation	(1,053)	(1,129)	(2,860)	(3,450)
Depreciation and amortization	(988)	(1,415)	(2,984)	(3,973)
Intangibles impairment	—	(3,700)	—	(3,700)
Loss on disposal of fixed assets	—	(15)	(76)	(26)
Business acquisition and strategic transaction due diligence and integration related costs	(247)	(84)	(991)	(196)
Litigation and other non-recurring charges	(773)	(90)	(2,837)	(655)
Restructuring and business realignment costs	—	—	(257)	(480)
Adjusted general and administrative	$ 4,538	$ 4,076	$ 12,644	$ 14,178

LOCAL BOUNTI CORPORATION
UNAUDITED RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL INFORMATION
(in thousands)

(Unaudited)

RECONCILIATION OF NET LOSS TO ADJUSTED EBITDA

	Three Months Ended September 30,	Nine Months Ended September 30,

	2026	2025	2026	2025
Net loss	$ (16,987)	$ (26,430)	$ (49,526)	$ (85,682)
Stock-based compensation expense	1,155	1,251	3,143	4,101
Interest expense, net	4,664	4,560	13,184	28,000
Depreciation and amortization	5,622	5,851	16,822	17,587
Intangibles impairment	—	3,700	—	3,700
Loss on disposal of fixed assets	—	15	76	26
Business acquisition and strategic transaction due diligence and integration related costs	247	84	991	196
Debt restructuring and transaction cost	—	291	—	1,041
Litigation and other non-recurring charges	773	90	2,837	655
Restructuring and business realignment costs	—	—	265	659
Change in fair value of warrant liability	(2,217)	3,358	(6,073)	8,367
Cyclospora cost impact	519	—	519	—
Other income (expense), net	(1)	—	(8)	(1,131)
Adjusted EBITDA	$ (6,225)	$ (7,230)	$ (17,770)	$ (22,481)

View original content to download multimedia:https://www.prnewswire.com/news-releases/local-bounti-reports-third-quarter-2026-financial-results-and-highlights-pending-acquisition-of-revol-greens-certified-organic-greenhouse-facilities-in-texas-and-minnesota-302948644.html

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