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Local Bounti, Disruptive AgTech Company Redefining the Future of Farming, Appoints Food Industry Veteran, Mark McKinney, as Chief Operating Officer

**Brings Extensive Global Expertise in Agribusiness, Fresh Produce and
Consumer Products to Build Company's Revenue Growth and Leverage
Operating Efficiencies**

HAMILTON, Mont., Aug. 9, 2021 /PRNewswire/ -- Breakthrough U.S. indoor agriculture company Local Bounti Corporation (Local Bounti), today announced the appointment of highly experienced executive, Mark McKinney, a global food industry leader with over 20 years of domestic and international experience with premier food companies as Chief Operating Officer (COO). Focusing on key levers for future growth, David Vosburg will transition from his current role as Local Bounti's COO to Chief Innovation Officer, overseeing product development, genetics and new technology.



LOCAL BOUNTI®

As COO, McKinney will oversee operations as Local Bounti builds out its premier controlled environment agriculture (CEA) facilities to meet expected robust demand for its living lettuce, herbs and loose leaf lettuce. Local Bounti believes the current Western U.S. market opportunity is approximately \$10.6 billion, and estimates that the total U.S. market for vegetables and herbs will reach up to \$30 billion by 2025.

McKinney has more than two decades of experience in the food industry with a solid record of achievement with domestic and international food companies. He previously served as COO of Fruit Growers Supply (division of Sunkist) where he managed six business verticals as well as all supply chain operations to support 39 packinghouses and thousands of Sunkist growers. Prior to that, he served as CEO of Al Ghurair Foods, where he managed nine business lines with manufacturing operations in four countries in the Middle East, including the largest poultry operations and flour mills in the UAE. Previously, he held key executive management roles with Dole Foods, including as President of Dole Packaged Foods Asia, President and Managing Director of Dole Thailand, and earlier in his career held senior global supply chain management positions with Dole for its Europe, North America and Asia operations. He holds a B.S. in Chemical Engineering (minor in Chemistry) from California Polytechnic University and an M.B.A. in International Business/Corporate Finance from Claremont Graduate University, Peter F. Drucker Graduate Management Center.

Under David Vosburg's leadership as Chief Innovation Officer, Local Bounti will invest in three areas of future growth; Product, Genetics and Technology. Local Bounti will grow to between 15 and 25 SKUs by the end of 2022. Local Bounti intends to develop elite genetics which will drive higher yields and exceptional taste, texture and flavor. Finally, Local Bounti intends to grow its Computer Vision and AI/ML efforts to enhance efficiency in its operations.

"Mark's exemplary experience will be a key benefit to Local Bounti's rapid expansion plans to build out additional CEA facilities, product offerings and revenue while supporting our key financial targets," said Local Bounti Co-Founder and Co-CEO Craig Hurlbert. "His expertise in the food sector is significant domestically and internationally and important as we drive Local Bounti forward in additional regional markets we plan to serve with an advantaged business model, superior unit economics and a product offering that is delighting our retail customers and consumers."

"I'm excited to join a leader in the CEA space that is disrupting the status quo of field-grown produce with its proprietary technology and operational know-how to bring the freshest produce to market using a cultivation process that uses far less water and land than conventional agriculture, without herbicides or pesticides," said Mark McKinney. "I look forward to helping Local Bounti maximize its operational efficiencies and unit economics as we grow our facility and market footprint while addressing a true market need for better tasting produce grown sustainably."

Leveraging its innovative proprietary modular and scalable building system, which is designed to easily and efficiently replicate its proven indoor farm model, Local Bounti is currently undergoing expansion to increase the capacity of its flagship facility in Hamilton, Montana, by approximately 140 percent which is expected to be completed and operational by the fourth quarter of 2021 and plans to break ground on additional facilities before the end of this year. In addition to the Hamilton, Montana facility expansion, seven additional facilities are planned to be built in the Western U.S. by 2025.

To learn more about Local Bounti's unique growing process, diversified product offerings and experienced leadership team, please visit localbounti.com.

In June 2021, Local Bounti and Leo Holdings III Corp. (NYSE: LIII), a publicly traded special purpose acquisition company, announced they entered into a definitive business combination agreement. Upon the closing of the business combination, which remains subject to customary closing conditions, Local Bounti will become publicly traded on the New York Stock Exchange under the new ticker symbol, "LOCL".

About Local Bounti

Local Bounti is a premier controlled environment agriculture (CEA) company redefining conversion efficiency and environmental, social and governance (ESG) standards for indoor agriculture. The company operates an advanced indoor growing facility in Hamilton, Montana, within a few hours' drive of its retail and food service partners. Reaching retail shelves in record time post-harvest, Local Bounti produce is superior in taste and quality compared to traditional field-grown greens. The company's USDA Harmonized Good Agricultural Practices (GAP Plus+) and non-genetically modified organisms (GMO) produce is sustainably grown using proprietary technology 365 days a year, free of pesticides and herbicides, and using 90 percent less land and water than conventional outdoor farming methods. With a mission to 'bring our farm to your kitchen in the fewest food miles possible,' Local Bounti is disrupting the cultivation and delivery of produce. The company is also committed to making meaningful connections and giving back to each of the communities it serves. To find out more, visit localbounti.com or follow the company on [LinkedIn](#) for the latest news and developments.

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