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Local Bounti Appoints Dane Almassy as Chief Commercial Officer

HAMILTON, Mont., Aug. 13, 2025 /PRNewswire/ -- Local Bounti Corporation (NYSE: LOCL) ("Local Bounti" or the "Company"), a breakthrough U.S. indoor agriculture company, today announced the appointment of Dane Almassy as its Chief Commercial Officer (CCO), effective August 25, 2025.



"We are pleased to welcome Dane to our leadership team," said Kathleen Valiasek, President, CEO, and CFO of Local Bounti. "His extensive experience across fresh produce and CEA, paired with his operational acumen and strategic mindset gained at both large and rapidly growing consumer packaged goods companies will be extremely valuable as we scale our business alongside strategic retail customers to bring our high-quality products to consumers across the nation."

"It's an honor to join Local Bounti at such a pivotal moment for the Company," said Almassy. "Local Bounti's commitment to quality, innovation, and sustainable expansion aligns closely with the values I've championed throughout my career in this space. I look forward to joining the leadership team and bringing my experience to bear with our commercial team to expand our distribution and deepen our relationships with key strategic customers to drive

long-term growth and create shareholder value."

Mr. Almassy is a highly regarded commercial leader with more than 20 years of experience driving strategic growth, operational efficiency, and brand development spanning the CPG and agriculture sectors. Throughout his career, he has built a track record of success scaling fresh food businesses and leading cross-functional teams across marketing, sales, and supply chain operations.

Prior to joining Local Bounti, Mr. Almassy spent ten years at PepsiCo, where he held senior roles across national sales, strategy, and category management. He then went on to lead customer development and private-label partnerships at WhiteWave Foods and held senior commercial positions at Aurora Organic Dairy and F&S Produce. Most recently, he served as SVP of Sales & Marketing at AeroFarms, where he led go-to-market strategy, customer experience, and logistics. Mr. Almassy also currently serves on the leadership board of the CEA Food Safety Coalition, where he helps shape the industry standards for food safety and quality.

Mr. Almassy holds a Bachelor of Arts in Journalism and Mass Communication from the University of North Carolina at Chapel Hill.

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 Dane Almassy's appointment and our scaling business. 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 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, 2024, filed with the SEC on March 31, 2025, 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 June 30, 2025. 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.

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