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Disruptive Agriculture Company, Local Bounti, Strengthens Leadership Team with Appointments of Kathleen Valiasek and Mark J. Nelson

Seasoned biotech and food industry executives are poised to propel the Company to the forefront of indoor agricultural innovation, as it reimagines fresh produce production and delivery across the U.S.

HAMILTON, Mont.--(BUSINESS WIRE)-- Local Bounti Corporation, a breakthrough U.S. indoor agriculture company, today announced two exceptional appointments to its leadership team. Biotech veteran Kathleen Valiasek has assumed the role of Chief Financial Officer and food industry innovator Mark Nelson has joined the Company's Board of Directors.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20210513005623/en/>



Local Bounti's beautiful lineup of fresh produce, superior in taste, quality and nutrition to field grown greens. (Photo: Local Bounti)

As Local Bounti's CFO, Valiasek will help advance the Company's bold plan to more than double the size of its flagship Bitterroot facility in Hamilton, Montana, and to break ground on several facilities in the U.S. before the end of next year. Valiasek brings more than three decades of

experience across the life sciences, technology, real estate, retail and healthcare sectors, most recently serving as Chief Business Officer and, prior to that, CFO of Amyris, a publicly-traded global biotech and manufacturing company. Previously, she was Founder and CEO of Lenox Group, Inc., a finance and strategic consulting firm, where she guided industry leaders such as Kaiser Permanente and Albertsons Companies. Valiasek's results-driven

portfolio of work also includes key venture capital, real estate development and accounting roles, with expertise in SEC reporting, strategic planning, debt and equity financing, business development, and mergers and acquisitions. With her appointment, Dave Vosburg assumed the role of Local Bounti's Chief Operations Officer.

Nelson – who recently retired as CFO and Treasurer of Beyond Meat, Inc. after successfully leading the company's initial public offering in May 2019 – brings more than 30 years of leadership experience to Local Bounti, spanning both finance and operational roles in the technology, food and beverage, medical device and energy markets. Previously, he served as SVP and CFO of Biolase, Treasurer and CFO of Farmer Bros., and VP and Chief Accounting Officer at Newport Corporation.

"We are thrilled to welcome Kathy and Mark to the exceptional Local Bounti leadership team, particularly at this pivotal time as we expand both our facilities and our business," said Local Bounti Co-Founder and Co-CEO Craig Hurlbert. "Their extensive experience and full support of our company's mission and vision will help to propel our growth as we continue to nourish local communities safely, responsibly and sustainably."

An industry disruptor re-imagining The Farm of the Future™ and changing the way food is grown, Local Bounti is a premier controlled environment agriculture (CEA) company redefining environmental, social and governance (ESG) standards for indoor agriculture. The Company's unique business model is based on building local facilities, operated by local teams, to deliver the freshest and highest quality produce to local communities while still maintaining a limited carbon footprint. Using proprietary technology to grow leafy greens and herbs in a smart, indoor controlled environment, the Company strives to deliver high-quality produce that not only has a longer shelf life, but is also superior in taste and nutritional value. What's more, Local Bounti's cultivation process uses 90 percent less water and land than conventional agriculture, without herbicides or pesticides.

"I am thrilled to join the tremendous Local Bounti team, whose fervent focus on unit economics is proving to be a winning formula poised to reap significant benefits for our customers and stakeholders," said Valiasek.

According to Nelson, "The passion, ingenuity and extraordinary vision of the Local Bounti management is what immediately drew me to the team, and I look forward to contributing to Local Bounti's impressive blueprint for business growth and value creation at this pivotal time in the company's trajectory."

Leveraging its innovative modular building system, which is designed to easily and efficiently replicate the Company's sustainable indoor farm model, Local Bounti is more than doubling the size of its flagship Bitterroot facility in Hamilton, Montana, and plans to break ground on several facilities in the U.S. before the end of next year. More growth is expected to follow as the Company continues to build on its successful model.

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

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. A geographic first mover on an industry-leading path, the Company currently operates an advanced indoor growing facility in Hamilton, Montana, 100 to 300 miles from its retail and food service partners. Reaching retail shelves in record time post-harvest, Local Bounti produce is superior in taste, quality and nutrition compared to traditional field-grown greens. The Company's USDA Harmonized Good Agricultural Practices (GAP Plus+) and non-genetically modified organisms (GMO) certified produce is sustainably grown using proprietary technology 365 days a year, with no pesticides or herbicides and using 90 percent less land and water than conventional outdoor farming methods. With a mission to 'bring our farm to your kitchen as part of our journey to deliver the freshest, highest-quality produce in the fewest food miles possible,' Local Bounti is disrupting the delivery and cultivation of produce. Local Bounti is also committed to making meaningful connections and giving back to each of the communities it serves by delivering superior products that support health, wellness and family. To find out more, visit localbounti.com or follow the Company on [LinkedIn](#) for the latest news and developments.

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