

Kalera - Last day of trading in Kalera S.A.'s shares on Euronext Growth Oslo

Orlando, Florida, 27 June 2022 – Reference is made to the stock exchange announcements published by Kalera S.A. (the "**Company**") (Euronext Growth Oslo: KAL) and its predecessor Kalera AS regarding the proposed business combination with Agrico Acquisition Corp.

Subject to the satisfaction of customary closing conditions, (or waiver if permissible pursuant to the business combination agreement), it is expected that the transaction will be consummated on 28 June 2022 (the "**Closing Date**"), with the first day of trading in the shares of Kalera Public Limited Company ("**Pubco**") on Nasdaq being 29 June 2022.

The last day of trading in the Company's shares on Euronext Growth Oslo is today, 27 June 2022.

The Company's shareholders will, as a consequence of the business combination transaction, have their shares in the Company cancelled. As consideration, each shareholder of the Company will receive shares in Pubco (the "**Consideration Shares**") in accordance with a 0.181 exchange ratio, meaning that each share in the Company gives the right to receive 0.181 Consideration Shares. Fractional shares will not be issued, and the number of Consideration Shares will be rounded down to the nearest whole number. There will be no cash payment for fractional positions. Each shareholder of the Company will also receive one contingent value right per Company share, which will entitle such shareholder to receive its pro rata portion of an amount of Consideration Shares equal to up to 10% of the issued and outstanding Consideration Shares as of the Closing Date upon the achievement of certain milestones related to the share price of the Consideration Shares following the Closing Date.

It is the shareholders of the Company as of 27 June 2022 (as registered in the shareholders register of the Company with the Norwegian Central Securities Depository (Euronext Securities Oslo) as of 29 June 2022 pursuant to Euronext Securities Oslo's standard two days' settlement procedure), that will receive Consideration Shares. The Consideration Shares are expected to be delivered through Euronext Securities Oslo on or about 29 June 2022.

About Kalera

Kalera is a vertical farming company headquartered in Orlando, Florida. Kalera uses technology to ensure that more people around the world have access to the freshest, most nutritious, and cleanest products available. It has spent several years optimizing plant nutrient formulas and developing an advanced automation and data acquisition system with Internet of Things, cloud, big data analytics and artificial intelligence capabilities. Kalera currently operates farms in the US (in Orlando, Florida; Atlanta, Georgia; Houston, Texas and Denver, Colorado), as well as in Kuwait. Additional farms are under development. More information is available at www.kalera.com.

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