



AppHarvest Earns #12 Spot in FoodTech 500 Ranking

Achievement echoes company's commitment to leveraging technology and sustainability to create a better future for food

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FEBRUARY 17, 2021 — MOREHEAD, KY — AgTech leader AppHarvest has been awarded the [number 12 position](#) in this year's FoodTech 500 final ranking from among more than 2,000 applicants across 60 countries. The FoodTech 500 by Forward Fooding is a comprehensive list of the global entrepreneurial talent at the intersection of food, technology, and sustainability.

The FoodTech 500 list scored applicants based on sustainability as measured by the company's ability to address a number of the United Nations' Sustainable Development Goals, business size and digital footprint.

"Earning a top spot among this year's FoodTech 500 winners is a testament to the crucial work we're doing in Appalachia to build a sustainable food system that is accessible to all and that's firmly rooted in Environmental, Social and Governance principles (ESG)," said Jonathan Webb, Founder and CEO of AppHarvest. "Our fruits and vegetables can be grown year-round with zero chemical pesticides and 90% less water than traditional agriculture, making it better for people and the planet."

"Consumers are more educated than ever about the consequences of their food choices for themselves and others," said AppHarvest President David Lee. "COVID provided more opportunity for them to really learn about their food—where it comes from, how it's produced and its impact on society. Awards like the FoodTech 500 are an important tool to bring more awareness to the global challenge we must solve to farm more sustainably and create a climate-resilient domestic food supply chain."

This award follows several major milestones for the company. In January, AppHarvest announced its first harvest of Beefsteak tomatoes, which are now available at select national grocers. Its flagship indoor farm in Morehead, Ky., alone is expected to produce about 45 million pounds of tomatoes annually, while the company has plans for two more high-tech controlled environment agriculture facilities in Central Appalachia: one in Berea, Ky., focusing on growing leafy greens, and one outside Richmond, Ky.

The recognition also comes on the heels of AppHarvest successfully going public earlier this month. The company is now trading on the Nasdaq Global Select Market as "APPH," which is the highest of three tiers based on certain financial, liquidity and corporate governance requirements that the company met.

To continue following AppHarvest news, visit <https://www.appharvest.com/>.



About AppHarvest

AppHarvest is an applied technology company building some of the world's largest indoor farms in Appalachia. The company combines conventional agricultural techniques with cutting-edge technology and is addressing key issues including improving access for all to nutritious food, farming more sustainably, building a homegrown food supply, and increasing investment in Appalachia. The company's 60-acre Morehead, Ky. facility is among the largest indoor farms in the U.S. For more information, visit <https://www.appharvest.com/>.

Forward-Looking Statements

Certain statements included in this press release that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. All statements, other than statements of present or historical fact included in this press release, regarding expected crop yields and AppHarvest's plans for expansion are forward-looking statements. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of AppHarvest's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on as, a guarantee, an assurance, a prediction, or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. These forward-looking statements are subject to a number of risks and uncertainties, including those discussed in the final prospectus/proxy statement filed with the SEC by AppHarvest on January 11, 2021 under the heading "Risk Factors," and other documents AppHarvest has filed, or will file, with the SEC. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. In addition, forward-looking statements reflect AppHarvest's expectations, plans, or forecasts of future events and views as of the date of this press release. While AppHarvest may elect to update these forward-looking statements at some point in the future, AppHarvest specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing AppHarvest's assessments of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.