

COWEN

AppHarvest

Investor Presentation
September 2020

Disclaimer

Disclaimers

This presentation ("Presentation") is for informational purposes only. This Presentation shall not constitute an offer to sell, or the solicitation of an offer to buy, any securities, nor shall there be any sale of securities in any states or jurisdictions in which such offer, solicitation or sale would be unlawful. This Presentation has been prepared to assist interested parties in making their own evaluation with respect to a potential business combination between AppHarvest, Inc. ("AppHarvest") and Novus Capital Corporation ("Novus") and the related transactions (the "Proposed Business Combination") and for no other purpose. Neither the Securities and Exchange Commission nor any securities commission of any other U.S. or non-U.S. jurisdiction has approved or disapproved of the Proposed Business Combination presented herein, or determined that this Presentation is truthful or complete. Any representation to the contrary is a criminal offense.

No representations or warranties, express or implied are given in, or in respect of, this Presentation. To the fullest extent permitted by law in no circumstances will Novus, AppHarvest or any of their respective subsidiaries, stockholders, affiliates, representatives, directors, officers, employees, advisers, or agents be responsible or liable for a direct, indirect, or consequential loss or loss of profit arising from the use of this Presentation its contents, its omissions, reliance on the information contained within it, or on opinions communicated in relation thereto or otherwise arising in connection therewith. Industry and market data used in this Presentation have been obtained from third-party industry publications and sources as well as from research reports prepared for other purposes. Neither Novus nor AppHarvest has independently verified the data obtained from these sources and cannot assure you of the data's accuracy or completeness. This data is subject to change. In addition, this Presentation does not purport to be all-inclusive or to contain all of the information that may be required to make a full analysis of AppHarvest or the Proposed Business Combination. Viewers of this Presentation should each make their own evaluation of AppHarvest and of the relevance and adequacy of the information and should make such other investigations as they deem necessary. References in this Presentation to our "partners" or "partnerships" with governmental entities, AgTech companies, universities or others do not denote that our relationship with any such party is in a legal partnership form, but rather is a generic reference to our contractual relationship with such party.

Forward Looking Statements

Certain statements included in this Presentation 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. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of other financial and performance metrics and projections of market opportunity. These statements are based on various assumptions, whether or not identified in this Presentation, and on the current expectations of the respective management of AppHarvest and Novus 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 by an investor 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. Many actual events and circumstances are beyond the control of AppHarvest and Novus. These forward-looking statements are subject to a number of risks and uncertainties, including changes in domestic and foreign business, market, financial, political, and legal conditions; the inability of the parties to successfully or timely consummate the Proposed Business Combination, including the risk that any regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the Proposed Business Combination or that the approval of the stockholders of Novus or AppHarvest is not obtained; failure to realize the anticipated benefits of the Proposed Business Combination; risks relating to the uncertainty of the projected financial information with respect to AppHarvest; risks related to the rollout of AppHarvest's business and the timing of expected business milestones; the effects of competition on AppHarvest's business; the amount of redemption requests made by Novus's stockholders; the ability of Novus or AppHarvest to issue equity or equity-linked securities or obtain debt financing in connection with the Proposed Business Combination or in the future, and those factors discussed in Novus's final prospectus dated May 15, 2020 under the heading "Risk Factors," and other documents Novus 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. There may be additional risks that neither Novus nor AppHarvest presently know, or that Novus nor AppHarvest currently believe are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Novus' and AppHarvest's expectations, plans, or forecasts of future events and views as of the date of this Presentation. Novus and AppHarvest anticipate that subsequent events and developments will cause Novus's and AppHarvest's assessments to change. However, while Novus and AppHarvest may elect to update these forward-looking statements at some point in the future, Novus and AppHarvest specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Novus's and AppHarvest's assessments of any date subsequent to the date of this Presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Use of Projections

This Presentation contains projected financial information with respect to AppHarvest. Such projected financial information constitutes forward-looking information, and is for illustrative purposes only and should not be relied upon as necessarily being indicative of future results. The assumptions and estimates underlying such financial forecast information are inherently uncertain and are subject to a wide variety of significant business, economic, competitive, and other risks and uncertainties. See "Forward-Looking Statements" above. Actual results may differ materially from the results contemplated by the financial forecast information contained in this Presentation, and the inclusion of such information in this Presentation should not be regarded as a representation by any person that the results reflected in such forecasts will be achieved.

Disclaimer

Financial Information; Non-GAAP Financial Measures

The financial information and data contained this Presentation is unaudited and does not conform to Regulation S-X. Accordingly, such information and data may not be included in, may be adjusted in, or may be presented differently in, any proxy statement/prospectus or registration statement or other report or document to be filed or furnished by Novus with the SEC. Some of the financial information and data contained in this Presentation, such as EBITDA, Adjusted EBITDA, Facility EBITDA and Free Cash Flow Before Growth Spend, has not been prepared in accordance with United States generally accepted accounting principles ("GAAP"). Novus and AppHarvest believe these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to AppHarvest's financial condition and results of operations. AppHarvest's management uses these non-GAAP measures for trend analyses and for budgeting and planning purposes. A reconciliation for AppHarvest's 2021E through 2025E non-GAAP financial measures to the most directly comparable GAAP financial measures is not included, because, without unreasonable effort, AppHarvest is unable to predict with reasonable certainty the amount or timing of non-GAAP adjustments that are used to calculate these Non-GAAP financial measures. See Slide 24 for additional information regarding non-GAAP financial measures.

Novus and AppHarvest believe that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating projected operating results and trends AppHarvest's business. Other similar companies may present different non-GAAP measures or calculate similar non-GAAP measures differently. Management does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they exclude significant expenses that are required by to be presented in AppHarvest's GAAP financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgment by management about which expenses are excluded in determining these non-GAAP financial measures. You should review AppHarvest's audited financial statements prepared in accordance with GAAP, which will be included in a combined registration statement and proxy statement to be filed with the SEC.

Trademarks

This Presentation contains trademarks, service marks, trade names, and copyrights of Novus, AppHarvest, and other companies, which are the property of their respective owners.

The information contained herein is as of September 8, 2020 and does not reflect any subsequent events.

COWEN

599 Lexington Ave.
New York, NY 10022

Mark Saraiva
Managing Director
O: (646) 562-1176
M: (201) 394-8432
Mark.Saraiva@cowen.com

Rob Viola
Director
O: (646) 562-1182
M: (201) 274-6833
Rob.Viola@cowen.com

Stephen Clarke
Managing Director
O: (646) 562-1190
M: (917) 405-3395
Stephen.Clarke@cowen.com


Craig Gridelli
Vice President
O: (646) 562-1143
M: (512) 705-5751
Craig.Gridelli@cowen.com

Timothy Meyer
Managing Director
O: (646) 562-1222
M: (203) 747-5903
Timothy.Meyer@cowen.com

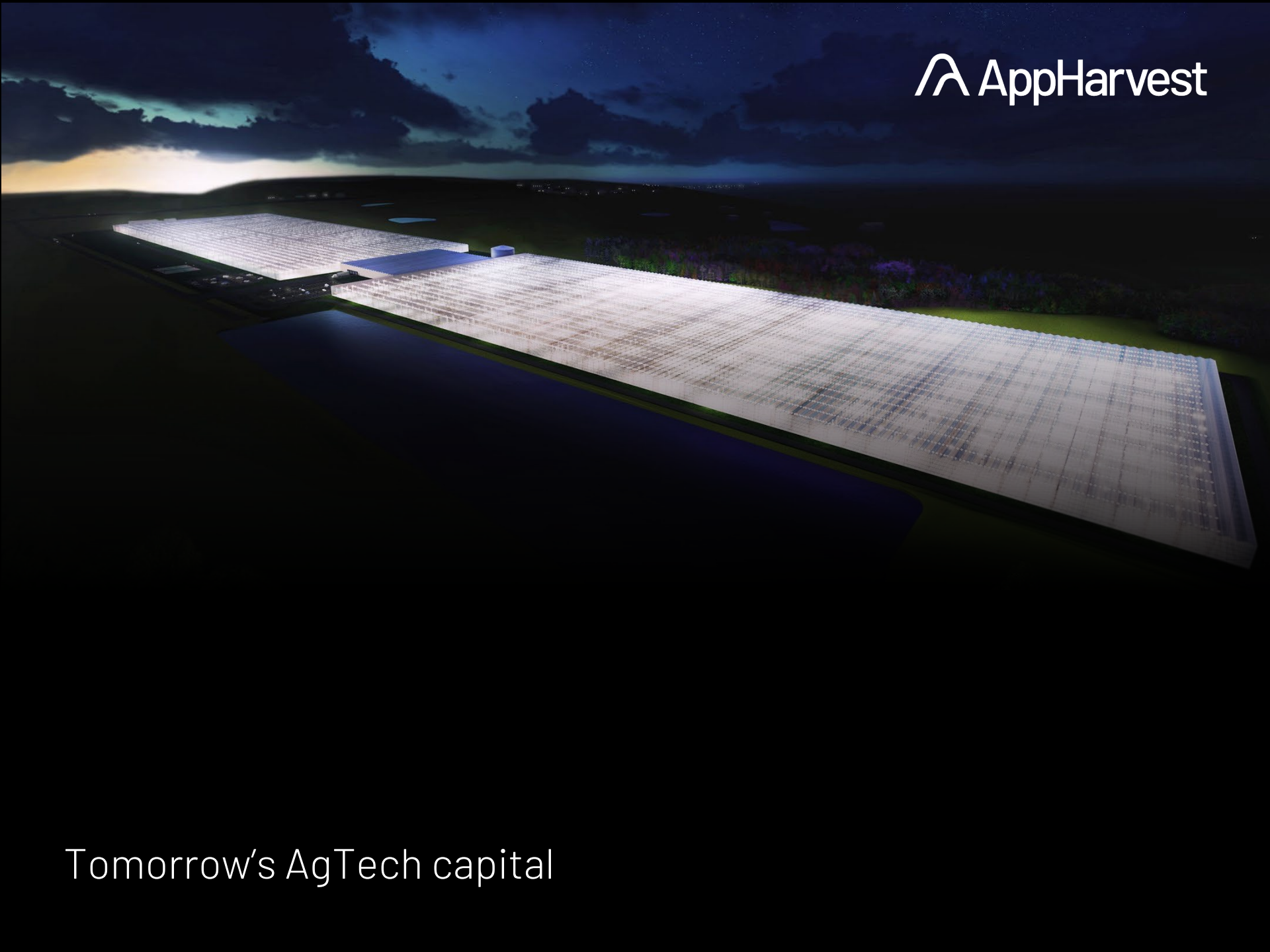
Alicia Gresla
Vice President
O: (646) 562-1271
M: (773) 716-7988
Alicia.Gresla@cowen.com

Christopher Weekes
Managing Director
O: (646) 562-1133
M: (917) 675-0241
Christopher.Weekes@cowen.com

Benjamin Samuels
Vice President
O: (646) 562-1134
M: (516) 761-0020
Benjamin.Samuels@cowen.com

An aerial photograph showing a vast agricultural facility under construction. The foreground and middle ground are filled with a dense grid of metal support structures for a large greenhouse or covered walkway system. The ground is a mix of dirt and gravel, with some construction equipment visible. In the background, a line of trees with vibrant autumn foliage (red, orange, and yellow) separates the facility from a range of rolling hills under a clear blue sky with light clouds.

AppHarvest is building a resilient
food system for America



Tomorrow's AgTech capital

Board Comprised of Leaders in Impact & Sustainability

Board of Directors



Jonathan Webb
Founder & CEO



Jeffrey Ubben
Inclusive Capital Partners
Founder & Managing Partner



Dave Chen
Equilibrium Capital
Chairman



Martha Stewart
Martha Stewart Living
Founder



David Lee
Impossible Foods
CFO



Kiran Bhatraju
Arcadia Power
Founder & CEO



J.D. Vance
Narya Capital
Partner



Greg Couch
Meridian Wealth Management
Founder & President



Anna Mason
Revolution
Partner

Novus Capital Corporation Overview

Officers & Board Members



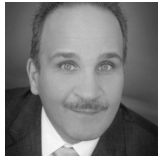
Bob Laikin, Chairman

20+ years of experience operating a public company in the technology hardware, software, distribution, and value-added services marketplace



Larry M. Paulson, CEO

30+ years of transactional experience in the connectivity space and global relationships



Vince Donargo, CFO

30+ years of finance and accounting experience, the last 15 in senior executive roles managing all aspects of finance and IT

Independent Directors



Heather Goodman, Director

20+ years of experience analyzing business challenges, building infrastructures, and enabling scalable platforms



Brad Bostic, Director

20+ years of experience funding, creating, and leading growth companies in cloud technology, analytics, bioinformatics, and information services

Novus Capital Corporation (NASDAQ: NOVS, NOVSW) is a \$100M publicly traded Special Purpose Acquisition Company (SPAC) formed for the purpose of effecting a merger, acquisition, or similar business combination within 18 months of its IPO, which was completed May 15, 2020

Sponsored by EarlyBirdCapital Inc.



Novus comparative advantage:

- **Experience**
 - Management team has worked together for 30 years
 - Developed significant domain expertise and network in smart technology innovation industry
 - Operated in a public company environment
- **Deal Flow**
 - Sponsors collectively executed on 100 deals, worth \$5B
 - Established deal network of private equity, venture capital, and venture arms of tech companies
 - Efficient, superior M&A screening methodology
- **Value Creation Levering Team's Expertise**
 - Sponsors have operated companies, setting, and changing strategies
 - Identified, recruited, and mentored world-class talent
 - Developed and grew companies, both organically and inorganically, expanding the product ranges and geographic footprints
 - Executed A&D strategies to achieve synergies and create stockholder value
 - Partnered with industry-leading companies to increase sales and improve competitive positioning

Differentiated Sourcing Network:

Transaction Overview

Transaction Structure

- Novus has proposed to enter into a business combination with AppHarvest, a developer and operator of applied technology large scale controlled indoor farms
- The transaction is expected to close in 2H 2020
- It is anticipated that the post-closing company will retain the AppHarvest name and be listed on the NASDAQ
- The transaction, inclusive of the planned \$200 million PIPE financing, will provide growth capital to the Company for future facility development

Valuation

- Transaction implies a pro forma enterprise value of \$550 million
 - 2.2x based on projected 2024E revenue of \$246 million
 - 11.2x based on projected 2024E Adj. EBITDA of \$49 million
- Existing AppHarvest shareholders will receive ~60% of the pro forma equity^(a)

Capital Structure

- The transaction will be funded by a combination of Novus cash held in trust account, Novus common stock, and proceeds from the PIPE
- Transaction expected to result in ~\$277 million net proceeds to AppHarvest

A World Enduring an Agriculture Crisis

The world must start rapidly building controlled environment agriculture facilities to secure future food production

The UN has found the world will need at least 50% more food by 2050, yet 70% of all freshwater is already dedicated to agriculture^(a)

Unless we change, we will need two planet Earths

COVID-19 exposed the **unstable nature of America's food system**, as shortages mounted across the country (and world) exposing our reliance on uncertain imports

69% of all fresh vine crops sold in the U.S. in 2018 were imported, according to the U.S. Department of Agriculture

The world's land and water resources are being exploited at "unprecedented" rates, a new United Nations report warns, which combined with climate change is putting dire pressure on the ability of humanity to feed itself.

August 8, 2019

The New York Times

Significant Market Opportunity

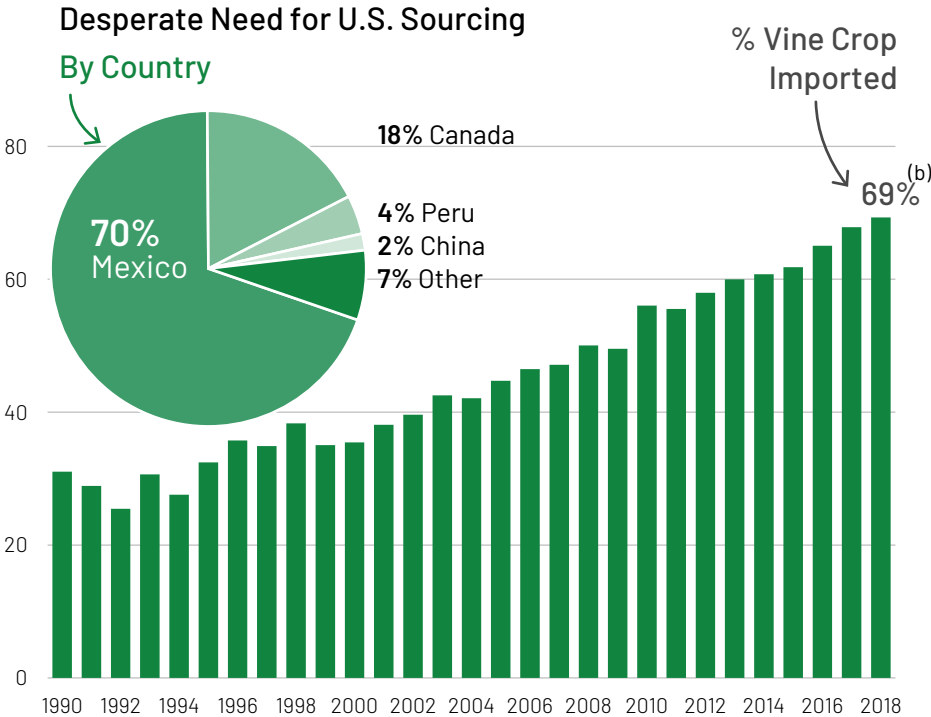
National grocery chains desperately seeking large scale supply of domestically grown produce as an alternative to imports. The U.S. needs 20,000 acres of controlled environment facilities to reduce imports of tomatoes, cucumbers and peppers^(a)

Secular shift to plant-based foods creating increased demand for locally grown, high-quality produce

Much of fresh produce is imported from Mexico, with national grocers seeking alternative supply as a result of:

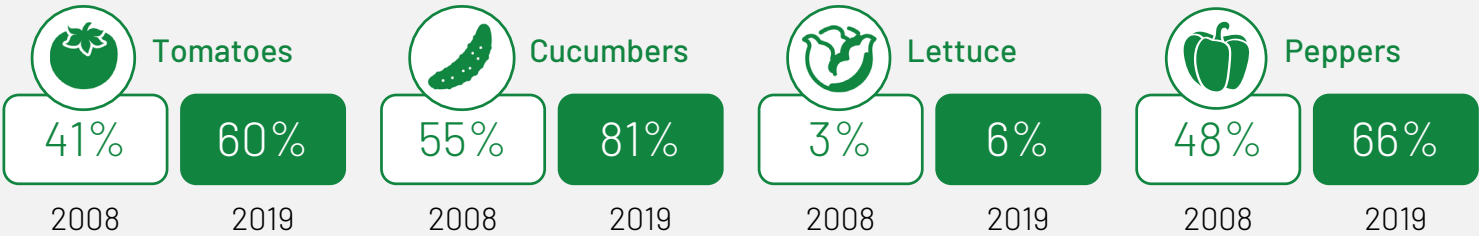
- Heavier use of harmful pesticides
- Shipping costs, travel time and carbon footprint
- Potentially troubling labor practices

Opportunity to also replace some of the Southwestern U.S. production (currently grows 90% of leafy greens from November through March) which is trucked cross-country to serve the East Coast



Increased Need to Replace Imports With Domestically Grown Produce

(% Imported)



Source: U.S. Department of Agriculture.
(a) Wageningen University & Research, June 2020.
(b) Reflects average rate of imports for bell peppers, tomatoes, cucumbers.

AppHarvest Overview

Developer and operator of applied technology large scale controlled indoor farms producing U.S. grown fresh produce for national grocers

- 60-acre Morehead, KY facility is among the largest indoor farms in the U.S.
- Development pipeline of 5+ future sites provides clear growth strategy

Global food production is woefully short of estimated future needs

National grocers desperate for sources of controlled indoor domestically grown produce, requiring thousands of acres of newly created U.S. production

- Reduces use of harmful pesticides, shipping costs and carbon footprint

Kentucky ideally suited for AppHarvest's significant growth vision

- Geographically central location within a day's drive of approximately 70% of U.S. population
- Suitable weather conditions – temperature, sunshine, rainfall, humidity
- Large, under-utilized and hardworking labor force
- Business-friendly climate – permitting, engineering, legal
- Emerging AgTech ecosystem

Executing on highly scalable and highly profitable growth vision

- First harvest in 2020 and revenue commencing in 2021
- Development pipeline includes an additional 480 acres, projected to grow over 300M lbs of food annually

Supported by industry leading impact and sustainability investors

Significant Market Opportunity

17K-20K Acres

of Potential Development^(a)

Key Partners

Dalsem: Specializes in high tech green house projects with over 85 years of experience



Major Domestic Distributor: One of the largest producers and distributors of greenhouse-grown produce in North America

Key Investors



Equilibrium™



INCLUSIVE CAPITAL
PARTNERS



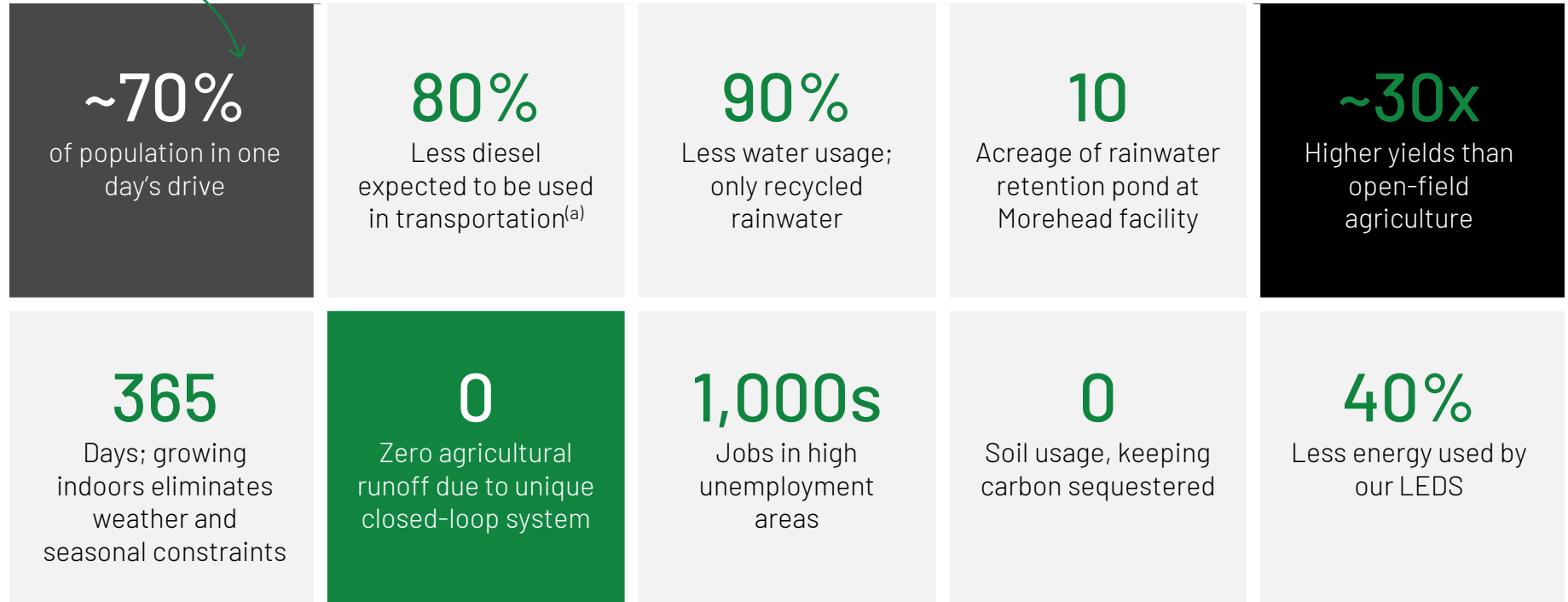
NARYA

breyercapital

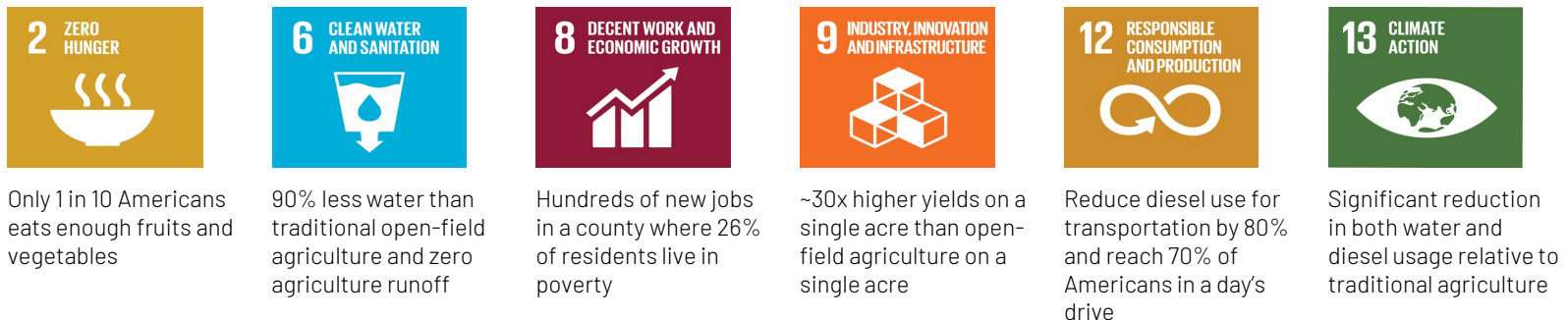
(a) Source Wageningen University & Research, July 2020

AppHarvest Impact By the Numbers

Domestic Impact
























Executing on UN SDGs



Controlled Indoor Agriculture Is the Future of Farming

Future farming practices will be driven by demand for sustainably grown produce in addition to long-term cost savings and improved crop yields realized from controlled environment agriculture

Methodology	Reliability of Supply	Production Yield	Environmental Control	Land and Water Use	CO ₂ Absorption	Chemical Use	Labor	Food Safety
High-Tech Greenhouse	95%	~30x						
Low-Tech Greenhouse	70%	5-8x						
Open-Field Growing	50%	1x						

 Highest Grade  Mid Grade  Lowest Grade

AppHarvest Is the Platform that Unites Pioneering AgTech

AppHarvest has partnered with the Dutch Government, AgTech companies and universities to utilize best-in-class technology in order to increase sustainably grown crop yields

Organizations & Universities

- AppHarvest has united 17 organizations, including Dutch and Kentucky governments and universities, as well as leading Dutch AgTech companies
- The organizations signed an agreement in June 2020 to create America's AgTech capital in Appalachia
- Future plans include creating cooperative research programs and constructing more private infrastructure



#2 Ag
Exporter in
the World

Organizations

Light4Food

Signify



CERTHON
Greenhouse solutions



Ministry of Agriculture, Nature and
Food Quality of the Netherlands

PRIVA



Universities

has

UNIVERSITY OF PIKEVILLE
UPIKE

EKU

MOREHEAD STATE
UNIVERSITY

UK

BEREA
COLLEGE

Fontys
University of Applied Sciences

Solutions & Technology Providers



LED Lighting

GE current
a Daintree company

Signify



Climate Control /
Refrigeration

Apeel
Sciences

svensson

PRIVA



Agriculture AI

ko1dr

ecoation



Infrastructure /
Robotics



VIALUX

CERTHON
Greenhouse solutions

rcot AI

MOLEAER
ADVANCING SUSTAINABLE TECHNOLOGY



Big Data

bogaerts
greenhouse logistics

PRIVA

ko1dr

Strategically Located in Appalachia

Appalachia Advantages

Region is Committed to AgTech

- State and local governments committed to making Appalachia a hub for AgTech offering investment and harvest tax credits
- Engagement by Department of Agriculture

Significant Job Demand, Untapped Workforce

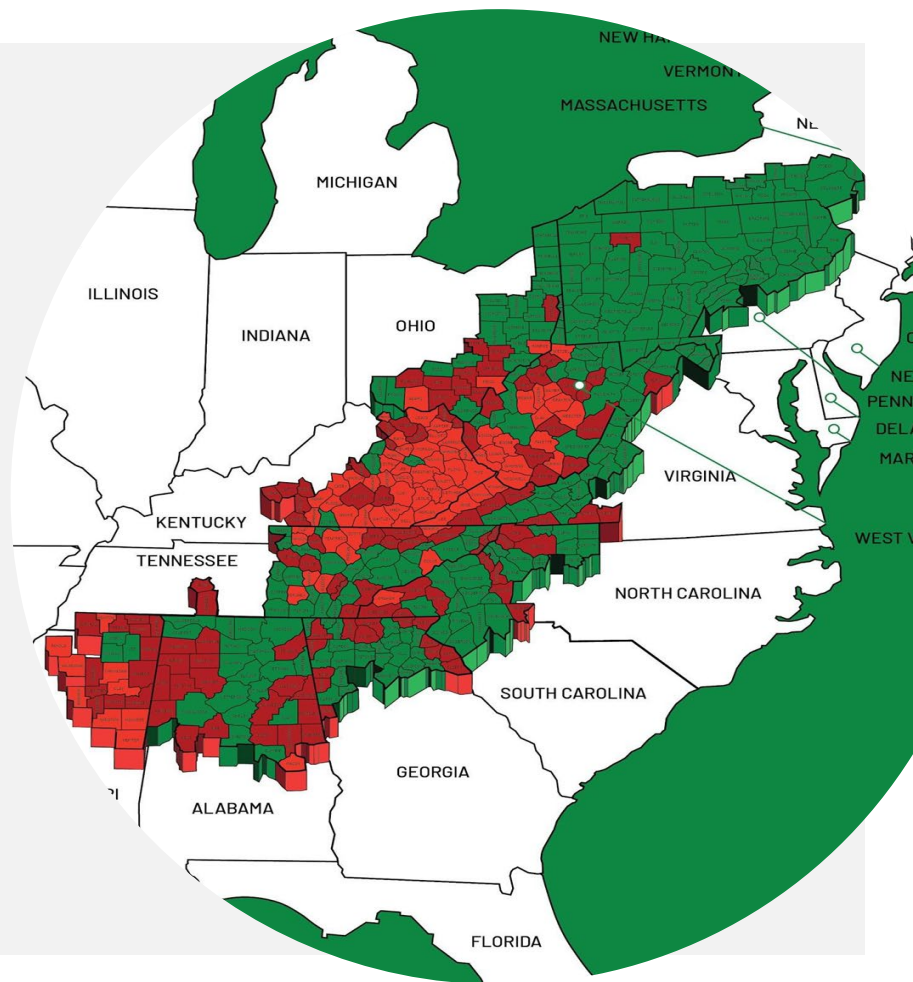
- Under-utilized skilled and hardworking labor force
- AgTech curriculum in high schools, as well as certificate and degree programs at universities

Centrally Located

- Can reach ~70% of U.S. population within 36 hours of harvesting

Suitable Climate with Natural Resources

- 2018 was Kentucky's wettest recorded year in history
- Economical and plentiful natural and energy resources



**Appalachian
Counties**



Appalachian Counties at Risk

Ranks between worst 10-25% of U.S. counties on unemployment, income and poverty measures

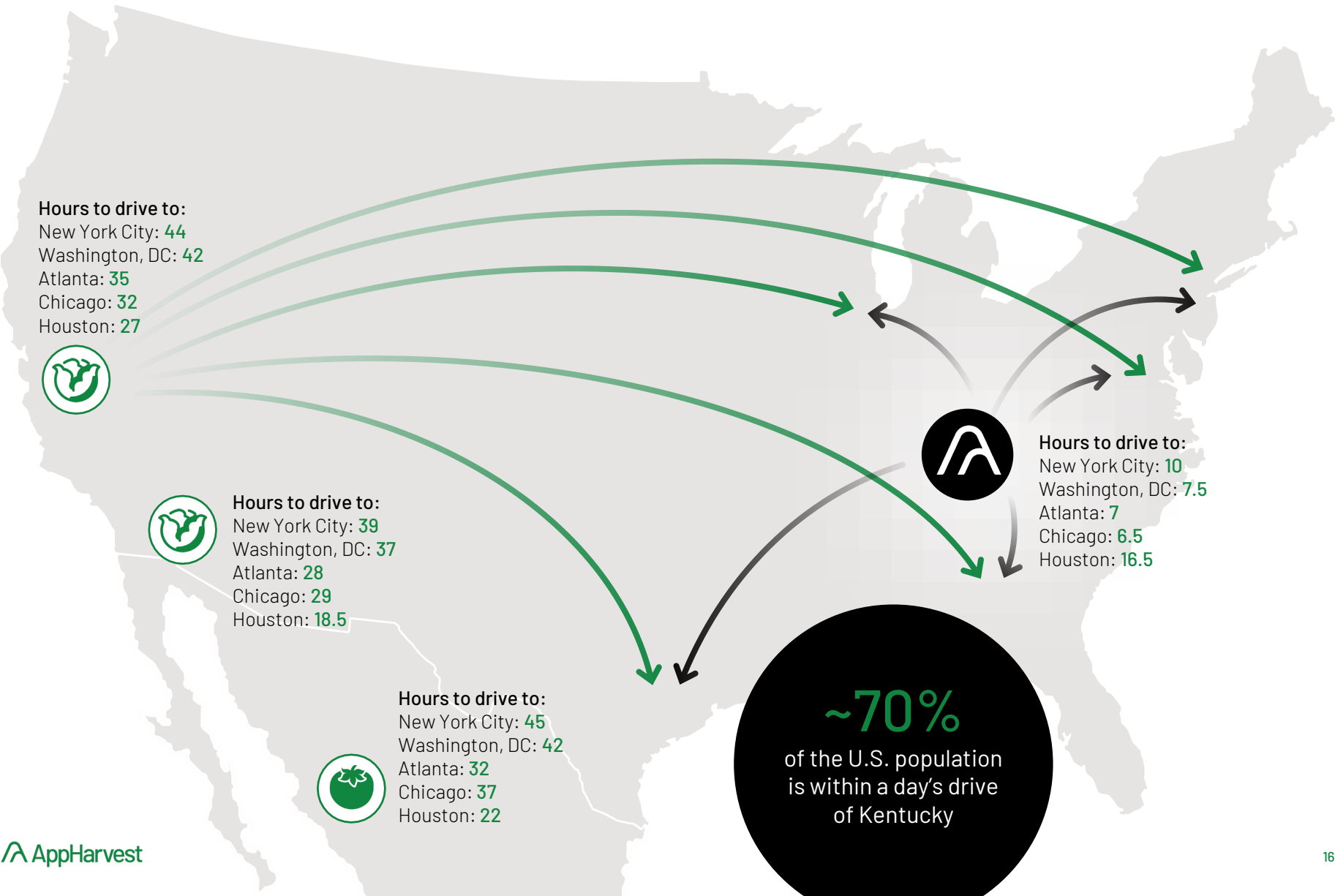


Appalachian Counties Distressed

Ranks among worst 10% of U.S. counties on unemployment, income and poverty measures

Eliminating Lengthy Supply Chains

Shorter delivery distance means vegetables that are fresher and more nutritious



Overriding Commitment to Sustainability and Impact

AppHarvest aims to redefine American agriculture by improving access for all to fresh fruits and vegetables, growing more with fewer resources and creating an AgTech hub from within its Appalachian home



Investing \$1 Billion in Appalachia

- AppHarvest, in conjunction with the State, is seeking to make Kentucky the AgTech capital of the U.S.
- Create attractive, sustainable skilled jobs in this innovative sector within the nation's poorest region

Certified B Corporation

Incorporated as a registered Benefit Corporation in 2018, AppHarvest has also passed a rigorous audit and been confirmed as a Certified B Corporation by the non-profit B Lab



✓ Governance ✓ Environment ✓ Workers ✓ Community ✓ Customers



Prioritizing the Worker

Unparalleled employee experience includes range of amenities, supportive services (financial and educational upskilling), custom apparel, industry-leading personal protective equipment and appreciation programs

Growing Growers

AppHarvest invested \$150K in 2018 to start a high-tech container farm educational program at an Eastern Kentucky high school to excite students about careers in AgTech. The program is expanding curriculum and container farms



Partnership with Leading Distributor

Distributor will sell all vegetables produced by AppHarvest in Kentucky and West Virginia, enabling national distribution to grocers who seek to increase domestically sourced tomatoes

Overview

- AppHarvest has entered into a distribution agreement with a leading distributor that will sell all vegetables produced by AppHarvest in Kentucky and West Virginia
- One of the largest producers and distributors of greenhouse-grown produce in North America
- Specializes in a range of produce including tomatoes, peppers, cucumbers, specialty produce and organic
- National reach with on-going agreements to supply produce to some of North America's largest retail grocery store chains

National Reach Across Leading Grocers

One of Nation's Largest Controlled Agriculture Facilities

Morehead will cover more acres than all other U.S.-based greenhouses owned by sustainable production competitors combined; built to serve national grocery chains rather than competitors' hyper local strategy

Facility Highlights

- Builder (Dalsem) provided turnkey, fixed-price contract
- Financed through sale-leaseback with Equilibrium Capital
- Expected completion in October 2020

60

Acres of Controlled Indoor Farming

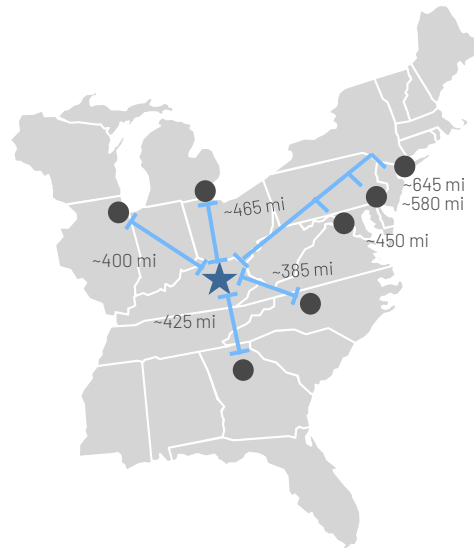
45

Million Pounds of Annual Production Capacity

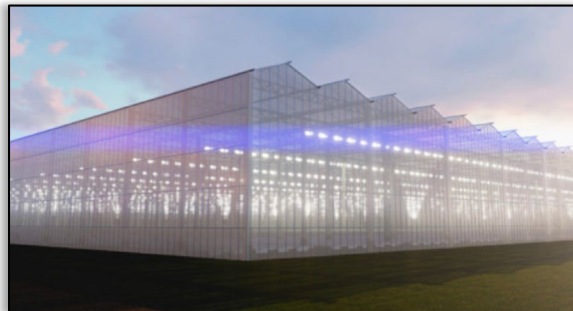
90%

Reduction in Water Usage vs. Open Field Agriculture

Strategically Located in Appalachia



Located approximately one day's drive from ~70% of U.S. population, which AppHarvest estimates will result in 80% lower transportation costs^(a)



Development Timeline

First crop of beefsteak tomatoes will be planted in October 2020, with initial harvest and revenue commencing in January 2021

Constructed



01 Morehead, KY
60 acres
October 2020



2020

2021

2022

2023

2024



Under Option



02 Berea, KY
15 acres
February 2022



03 Richmond, KY
60 acres
November 2022



Under Option

04 Russell Springs, KY
15 acres
May 2023

Identified



Facility 05
60 acres
August 2023



Facility 06
60 acres
September 2023



Identified



Facility 07
15 acres
May 2024



Facility 08
60 acres
August 2024



Facility 09
60 acres
September 2024



AppHarvest Thought Leadership in AgTech

The future of farming: Building an agtech center in the heart of the Bluegrass State

 **TechRepublic**

Bring Produce Production Back to U.S., AppHarvest CEO Says

Bloomberg

"AppHarvest is aiming to build a local talent pipeline ... The company paid to install a Freight Farm at Shelby Valley High School to teach students, a program it plans to expand to 20 schools. AppHarvest is also developing an agricultural-technology certificate and degree program for the nearby University of Pikeville."

The New York Times

AppHarvest Raises More Cash for World's Biggest Greenhouse

Bloomberg

"The mammoth project will use Dutch greenhouse technology, which focuses on sustainable crop production, to meet the rising demand for American-grown tomatoes.

The greenhouse uses digital monitoring, sun and LED lighting, recycled rainwater and non-chemical growing practices. It also responds to a host of cultural concerns about food safety, freshness, environmental quality and energy consumption."

THE WALL STREET JOURNAL.

High-tech Greenhouses Could Be the Future Of Agriculture

Forbes

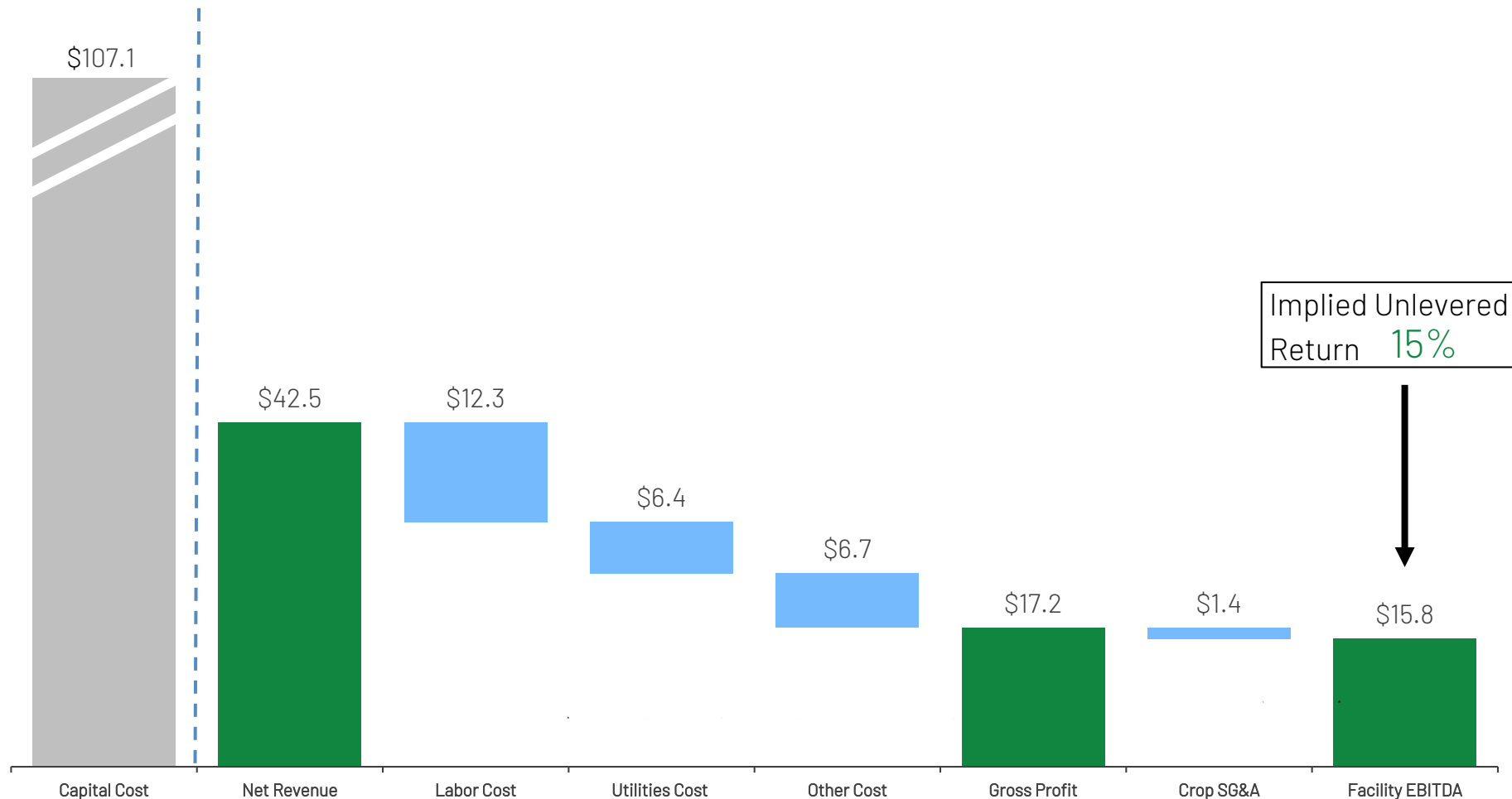
This Tech-Savvy Greenhouse Wants to Revitalize America's Coal Country

GLOBAL CITIZEN.

Illustrative Tomato Facility Economics

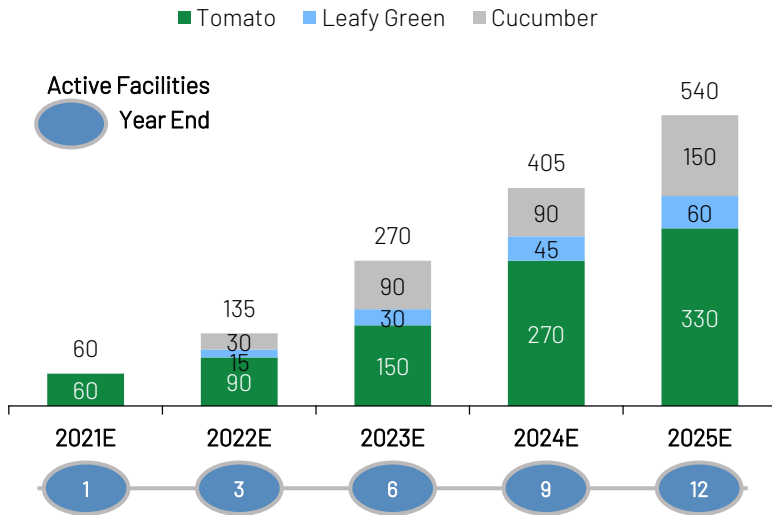
Illustrative steady-state economics for 60-acre tomato facility
(half beefsteak, half TOV), excluding financing costs

(US\$ millions)

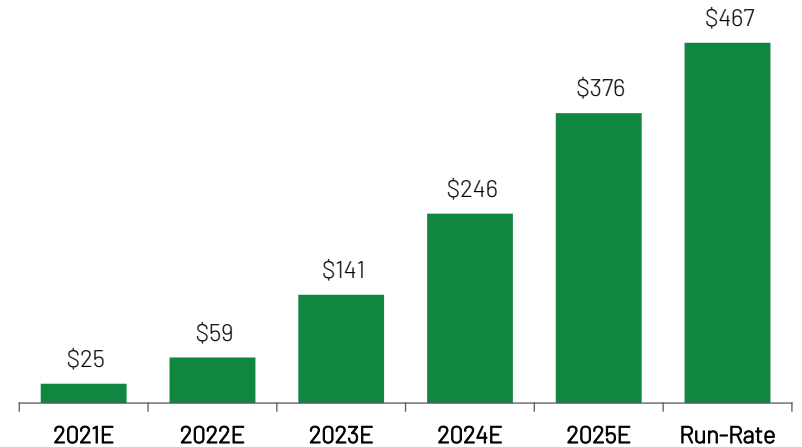


Projected Financial and Operating Metrics

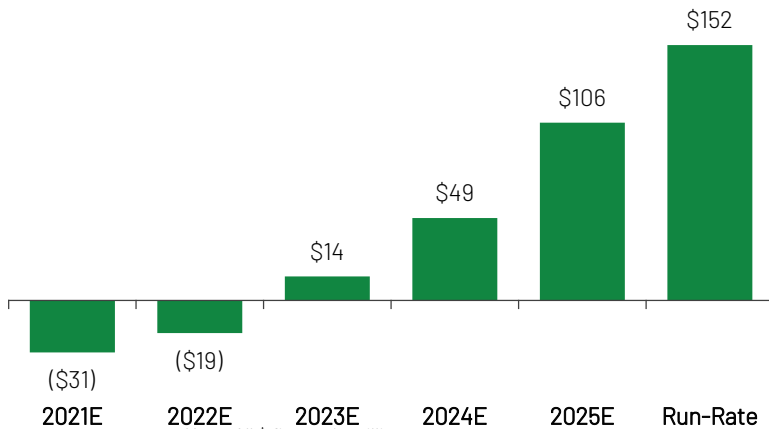
Acreage



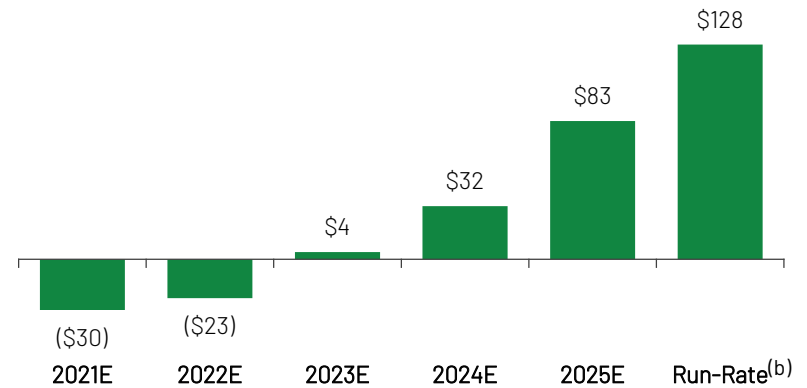
Net Revenue



EBITDA



FCF Before Growth Spend ^(a)



Note: All \$ figures in millions.

(a) FCF Before Growth Spend excludes development SG&A and capital expenditure for new facilities.

(b) Excludes impact of taxes.

Detailed Transaction Overview

Estimated Sources & Uses

Sources:	\$ M
Committed Common Equity PIPE	\$200.0
NOVUS Trust Equity ^(a)	100.0
Stock Consideration to Existing AppHarvest Shareholders	500.0
Total Sources	\$800.0
Uses:	\$ M
Stock Consideration to Existing AppHarvest Shareholders	\$500.0
Estimated Fees & Expenses	22.7
Cash to AppHarvest Balance Sheet	277.3
Total Uses	\$800.0

Illustrative Pro Forma Capitalization^(b)

(in millions)

Pro Forma Ownership	Shares	% Ownership
PIPE Investors Shares ^(b)	20.0	24.2%
SPAC Public Investor Shares ^(a)	10.0	12.1%
Founders Shares	2.7	3.3%
Existing AppHarvest Shareholders ^(b)	50.0	60.5%
Total Shares	82.7	100.0%

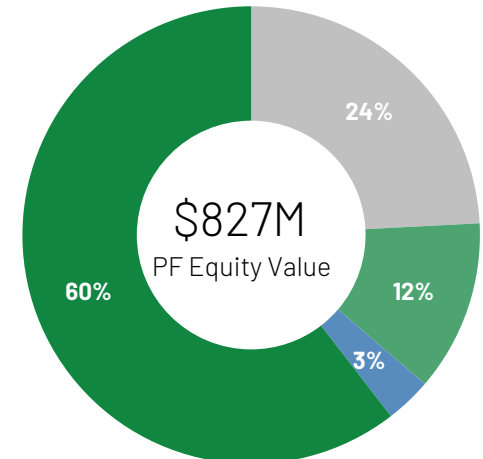
Illustrative Pro Forma Valuation

(in millions, except per share data)

PF Shares Outstanding ^(b)	82.7
Share Price	\$10.00
Market Capitalization	\$827.0
Less: Cash	(\$277.3)
Enterprise Value	\$549.7

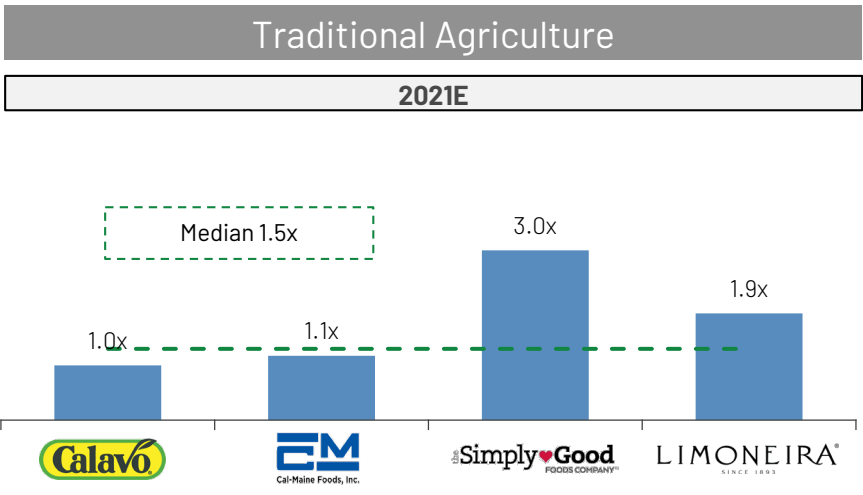
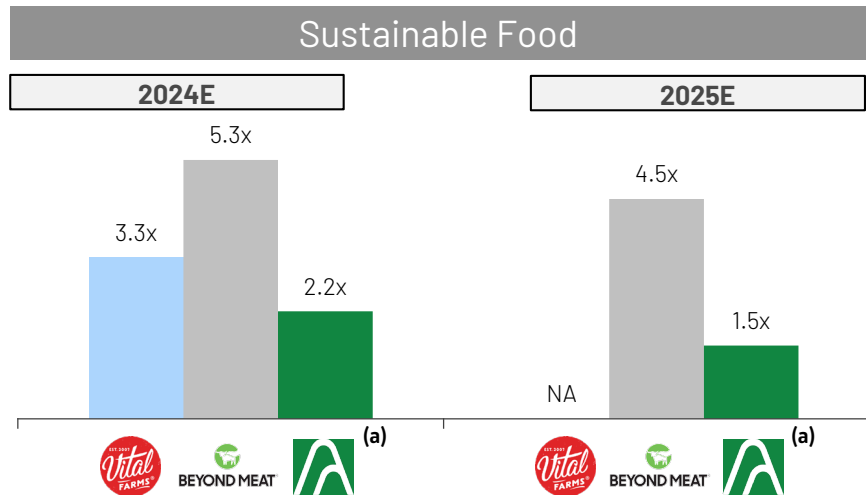
Illustrative Pro Forma Ownership^{(a)(b)}

- PIPE Investor Shares^(b)
- SPAC Public Investor Shares^(a)
- Founders Shares
- Existing AppHarvest Shareholders^(b)

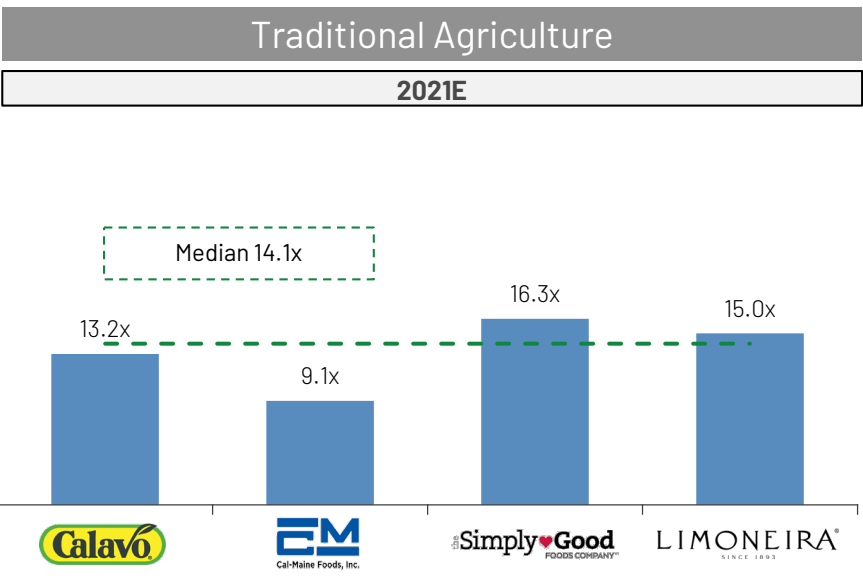
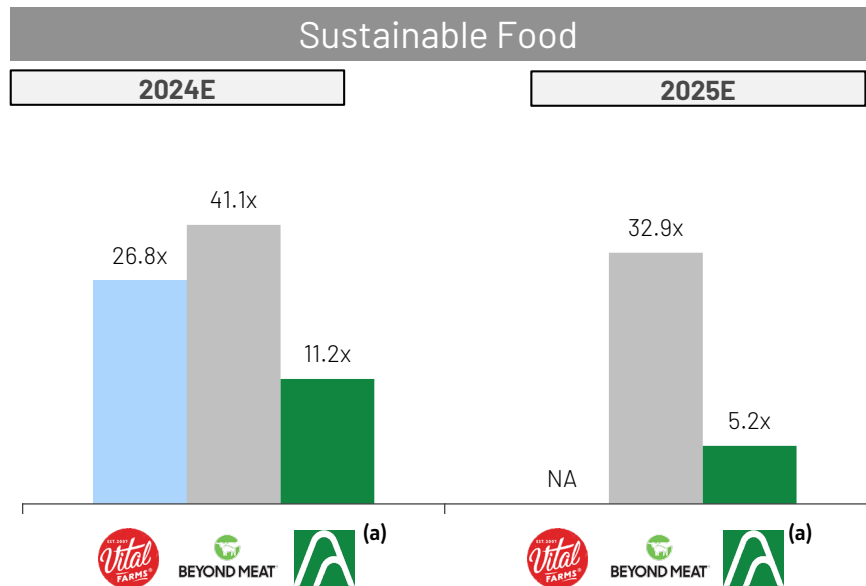


Valuation Benchmarking

EV / Revenue



EV / EBITDA

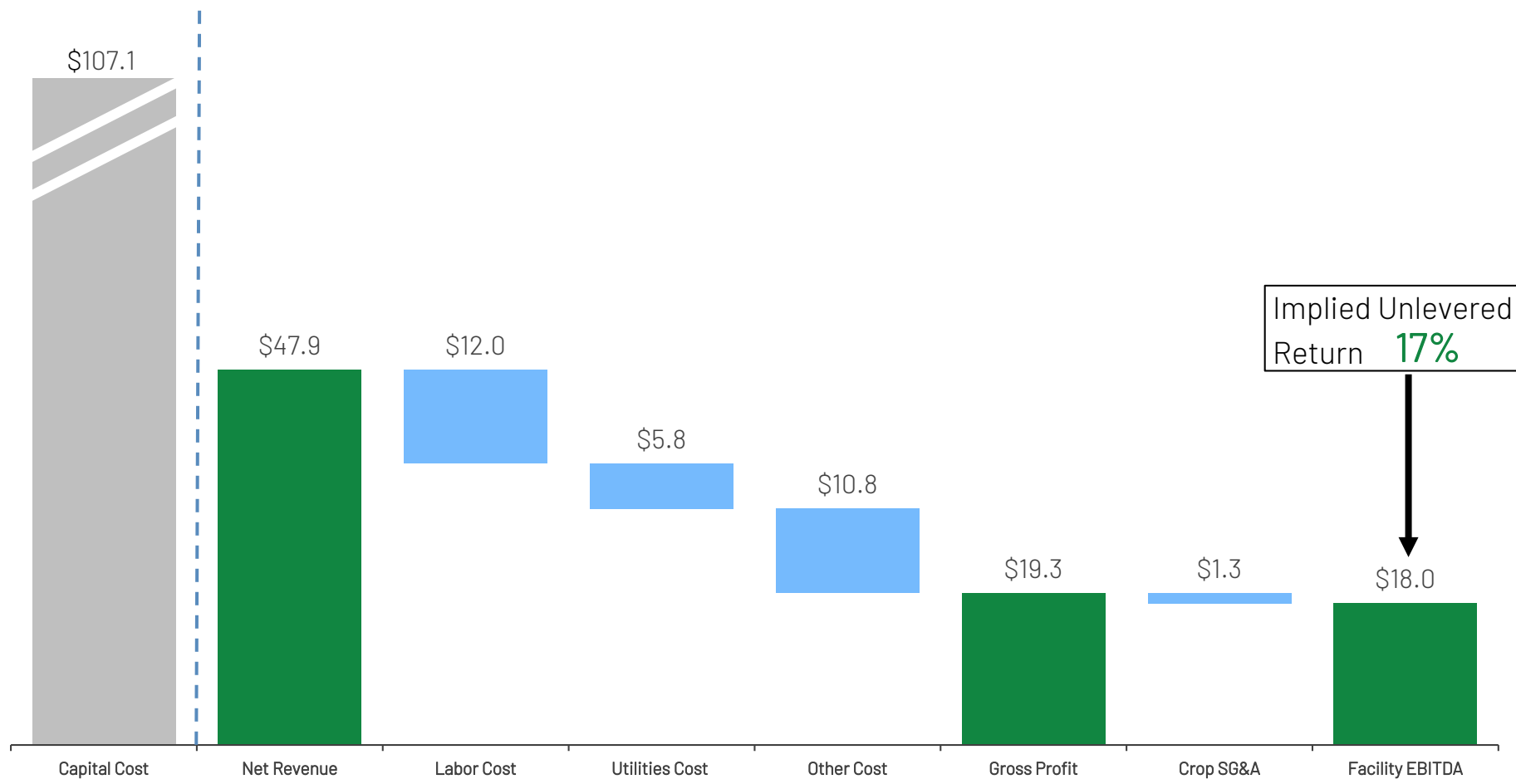


An aerial photograph of a large, rectangular greenhouse complex with a white, ribbed roof. The greenhouse is situated in a rural area with green fields and dense trees in the background. The entire image is overlaid with a semi-transparent green filter. A white curved banner is at the bottom of the slide.

Appendix

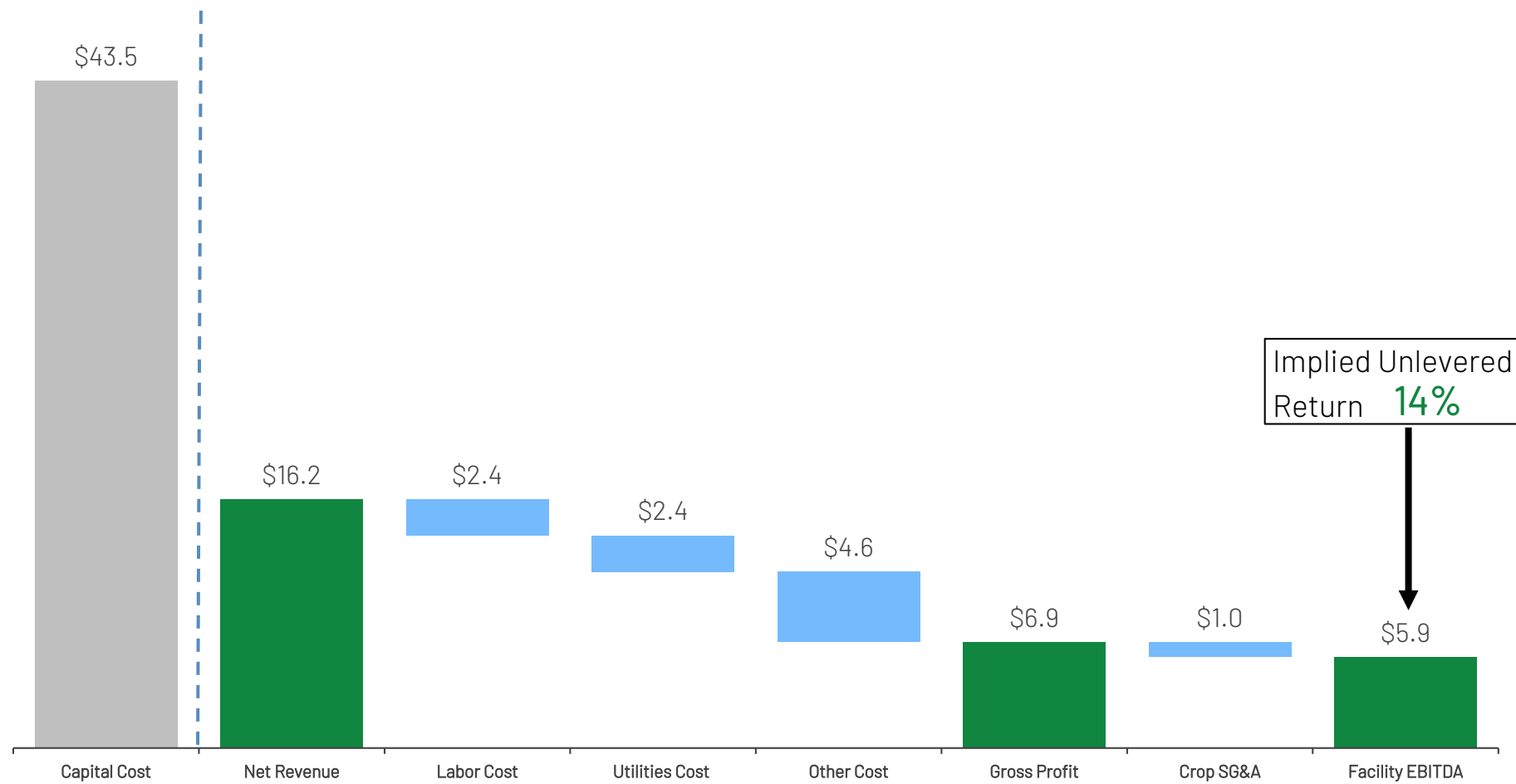
Illustrative Cucumber Facility Economics

Illustrative steady-state economics for 60-acre cucumber facility
excluding financing costs



Illustrative Leafy Greens Facility Economics

Illustrative steady-state economics for 15-acre leafy greens facility
excluding financing costs



Benefit Corp Overview

AppHarvest will be among the first public benefit corporations

What is a public benefit corporation?

- A corporation with modified obligations
- Higher standards of purpose, accountability and transparency
- Fiduciary duty to all stakeholders



Purpose

Committed to creating public benefit and sustainable value in addition to profits



Accountability

Considerate of impact on society and environment



Transparency

Reporting requirements include progress in achieving social impact goals



Notable B Corps



LAUREATE
INTERNATIONAL
UNIVERSITIES®

