

In re AppHarvest Securities Litigation
c/o Strategic Claims Services
600 N. Jackson Street, Suite 205
Media, PA 19063

Court-Ordered Legal Notice

Case No. 1:21-cv-07985-LJL

Forwarding Service Requested

Case Pending in the United States District Court for the
Southern District of New York

*Important Notice about a
Securities Class Action Settlement*

*You may be entitled to a payment.
This Notice may affect your legal
rights.*

Please read it carefully.

You have been identified as possibly a Settlement Class Member in a securities fraud class action against AppHarvest, Inc. (“AppHarvest”) and its officers. You may be eligible to receive a payment from a \$4,850,000 million class action settlement fund in *In re AppHarvest Inc., Securities Litigation*, Case No. 1:21-cv-7985-LJL (S.D.N.Y.). The case involves alleged material misrepresentations and omissions made to investors of AppHarvest securities in violation of the federal securities laws concerning AppHarvest’s business, operations, and prospects. Additional information is contained in the detailed Notice of Pendency of Class Action, Proposed Class Action Settlement, Final Approval Hearing, and Motion for Attorneys’ Fees and Expenses (the “Notice”). To participate in the settlement you must submit a Proof of Claim and Release form (the “Claim Form”) no later than May 22, 2024 to the Claims Administrator. The Claim Form and the Notice are available by visiting www.strategicclaims.net/apph/ or calling or writing the Claims Administrator noted below.

Settlement Class Definition: You are a Settlement Class Member if you purchased or otherwise acquired AppHarvest securities between February 1, 2021 and August 10, 2021 (the “Settlement Class Period”) and suffered damages as described in the Notice.

Settlement Amount: \$4,850,000. Plaintiffs estimate this represents, approximately \$0.14 per allegedly damaged share of AppHarvest common stock and \$0.07 per allegedly damaged AppHarvest warrant, respectively, before attorneys’ fees and expenses, based on the estimated number of allegedly damaged AppHarvest securities held through an alleged corrective disclosure that was statistically significant.

Reasons for Settlement: The Parties wish to avoid the costs and risks of continued litigation.

Disagreement on Amount of Damages: The Parties disagree about both liability and damages and do not agree on the damages that would be recoverable if Lead Plaintiff were to prevail on each claim asserted against the Individual Defendants. For example, the parties disagree on: (i) whether the Individual Defendants made any statements or omitted any facts that were materially false or misleading; (ii) whether any such allegedly materially false or misleading statements or omissions were made with the required level of intent or recklessness; (iii) the amounts by which the prices of AppHarvest securities were allegedly artificially inflated during the Settlement Class Period; (iv) the extent to which factors such as general market, economic and industry conditions, influenced the trading prices of AppHarvest securities during the Settlement Class Period; and (v) whether or not the allegedly false and misleading statements proximately caused the losses suffered by the Settlement Class.

Attorneys’ Fees and Expenses: Lead Counsel will apply to the Court for an award of attorneys’ fees from the Settlement Fund in an amount not to exceed one-quarter (25%) of the Settlement Fund, which includes any accrued interest. Lead Counsel will also apply for payment of litigation expenses incurred in prosecuting the Action in an amount not to exceed \$250,000.00, plus accrued interest. If the Court approves Lead Counsel’s Fee and Expense Application, including deduction of estimated attorneys’ fees and expenses, the average amount of fees and expenses, assuming claims are filed for all shares eligible to participate in the Settlement, will be, per Plaintiffs’ estimate, approximately \$0.04 per allegedly damaged share of AppHarvest common stock and \$0.02 per allegedly damaged AppHarvest warrant. A copy of the Fee and Expense Application will be posted on www.strategicclaims.net/apph/ after it has been filed with the Court.

Your Options: You can file a claim, object to the Settlement (with or without appearing at the Settlement Hearing and with or without hiring your own attorney), exclude yourself from the Settlement Class, or do nothing. If you object to the Settlement, you will still be a member of the Settlement Class and you can still submit a claim form. NOTE THAT CLAIMS CALCULATING TO AN AWARD AMOUNT LESS THAN \$10 WILL NOT BE PAID. Unless you exclude yourself from the Settlement Class, you will be bound by the Settlement and you will release any claims you may have against the Released Parties. More information, including how to object or exclude yourself, is contained in the Notice and the Claim Form.

Deadlines: Claims must be filed by: May 22, 2024; Settlement objections must be received by May 22, 2024; requests for exclusion from the Settlement Class must be received by May 22, 2024, and the Court’s Settlement Hearing on final approval of the Settlement is scheduled for June 12, 2024.

Lead Plaintiff’s Counsel’s Representative: The Claims Administrator, Strategic Claims Services, is available to answer questions concerning the settlement or any matter contained in the Notice. You may contact the Claims Administrator by calling (866) 274-4004, emailing info@strategicclaims.net, or writing to: In re AppHarvest Securities Litigation, c/o Strategic Claims Services, 600 N. Jackson Street, Suite 205, Media, PA 19063.