

March 27, 2026

VIA EMAIL



**AEROFARMS**

Malissa Short  
Virginia Rapid Response Program Manager  
Virginia Works, Department of Workforce Development and Advancement  
Rapid-response@viriniaworks.gov

Dear Ms. Short:

This letter serves as an update to the notices previously provided by New AeroFarms, Inc. and AeroFarms Danville Farming Company LLC (collectively, the “Companies”) on December 11, 2025, December 19, 2025, and January 14, 2026. On December 19, 2025, the Companies informed you that they had received short-term funding from their lender to continue the core operations at the facility located at 1526 Cane Creek Pkwy, Ringgold, VA 24586 (the “Facility”) at least until January 16, 2026, for the purpose of pursuing a sale of the Companies. On January 14, 2026, the Companies informed you that as they continued to pursue a sale, they received additional short-term funding from their lender to continue core operation at the Facility at least until February 27, 2026. On February 27, 2026, the Companies informed you that they signed a nonbinding Letter of Intent to sell the Companies and secured funding to continue core operations at the Facility until at least March 31, 2026.

Since the last notice, the Companies have continued to advance the diligence and sale process with the potential buyer. As a result of normal delays inherent in the transaction process, the Companies have revised their anticipated timeline and now expect to close the transaction in April 2026. The Companies’ lender has agreed to provide additional short-term funding to continue core operations of the Facility for a period of time. If this transaction does not close in this time frame or if the Companies are unable to obtain additional funding to pursue other strategic options, then the Facility may shut down sometime between April 17, 2026, and April 30, 2026.

A group of 11 primarily remote employees (3 Virginia residents) will continue to be temporarily furloughed as noted in the previous notice. The job titles of those employees are listed on **Schedule A**. Given the short-term funding they received, the Companies have notified the remaining employees that any Facility closure would now occur between April 17, 2026, and April 30, 2026, rather than on March 31, 2026, as previously noted. A Facility closure would result in the permanent termination of all of the Companies’ 133 remaining employees, including employees working remotely (the “Affected Employees”). Of the total remaining employees, 106 current employees are Virginia residents. The job titles of the affected positions and the number of Affected Employees in each job classification whose employment would be terminated sometime between April 17, 2026 and April 30, 2026 are separately included in the list appended hereto as **Schedule A**.

As we previously noted, the Companies were recently informed that, contrary to the Companies’ expectations, the Companies’ largest investor decided to withdraw any further financial investment into AeroFarms Danville Farming Company LLC and New AeroFarms, Inc., due in whole or in

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part to the investor's unannounced restructuring and change in priorities. Since receiving this notice from the investor, the Companies have been diligently attempting to negotiate an extension with the investor or to secure other funding from their other current investors, potential new investors, and financial institutions. The Companies believed there was a realistic opportunity to obtain such alternate capital and that such capital would have been sufficient to avoid or postpone the plant closure. The Companies reasonably believed that providing WARN notices at the time the investor communicated its decision to the Companies would have precluded the Companies from obtaining that capital from other sources. The Companies did issue notice on December 11 due to all prior efforts to obtain capital having failed at that point. Subsequently, the Companies have received interest from buyers and consequently have been able to obtain additional capital from their lender to continue core operations as they pursue these strategic options.

The Companies submit this notice to you in part to satisfy any obligation that may exist under the federal Worker Adjustment and Retraining Notification Act, 29 U.S.C. § 2101 et seq. and similar state laws (collectively, the "WARN Act"). The Companies do not admit that such laws apply or that notice is required. If no obligations exist, this notice is being provided voluntarily. The Companies note that, due to the unforeseen nature of the investor's notice, and due to the immediate pursuit by the Companies of alternate capital sources, the Companies were not able to give Affected Employees any additional notice, including the 60 days' notice that otherwise may have been required under the WARN Act, if applicable. The Companies did, however, give the Affected Employees notice of the possible closure of the Facility and the total shutdown of the Companies as soon as possible, electronically on December 11, 2025, and by first class mail as soon as practicable, and updated notices on December 18, 2025, January 14, 2026, February 25, 2026, and March 27, 2026. In this regard, the Companies further note that Federal law recognizes that employers may provide less than 60 days' notice where employment loss results from "unforeseen business circumstances," such as the unanticipated cancellation of funding from the Companies' primary investor, and under the "faltering company" exception to notice.

Regretfully, the Companies expect that, should the Facility close, all employees of the Companies will be terminated (including the employees placed on furlough status effective December 19, 2025). All terminations of employment are expected to be permanent, and there will not be bumping rights for other positions. There is no union representation. The closure of the Facility and the separation of the Affected Employees, if it occurs, is currently expected to take place between April 17 and April 30, 2026. A small number of Affected Employees may remain for a short time thereafter to wind down the Companies' operations. At this time, we have not identified who may be asked to stay.

If you have any questions, please feel free to contact Carlos Nuñez, Vice President – Human Resources, [carlos.nunez@aerofarms.com](mailto:carlos.nunez@aerofarms.com), 888-768-0833.

Sincerely,

Carlos Nunez  
Vice President – Human Resources

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## SCHEDULE A

<b>Affected Employees Furloughed</b>	
<b>Job Title</b>	<b>Number of Affected Employees</b>
Associate Director of Human Resources	1
Associate Product Manager	1
Data Engineer and Reporting Developer	1
Director of Engineering	1
Head Grower	1
Senior Manager, Financial Planning & Analysis	1
Senior Manager, Technical Services	1
Senior Mechanical Engineer	1
Senior Process Engineer	1
Supervisor, Shipping and Receiving	1
Vice President of Technology Development	1
<b>Total</b>	<b>11</b>

# AEROFARMS

<b>Affected Employees to Be Terminated at Facility Closure between April 17 and 30, 2026</b>	
<b>Job Title</b>	<b>Number of Affected Employees</b>
Accounts Payable Manager	1
Administrative Assistant	1
Automation and Controls Engineer	2
CEO And Executive Chairperson of the AeroFarms Board of Directors	1
CFO	1
CIP Technician	1
CIP Technician II	1
CMMS Administrator - Maintenance Planner	1
Continuous Improvement Coordinator	1
Custodian	2
Customer Experience Manager	1
Director of Corporate Development	1
Director of IT Infrastructure & Engineering Integration	1
Director of Marketing & Innovation	1
ERP Business Manager	1
Facility Security and Safety Officer	1
Farm Custodian (Nights)	1
Field Engineer	1
Flight Control	3
Food Safety and Quality Assurance Manager	1
Forklift Driver, Seeding	1

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# AEROFARMS

FSQA Technician	4
Grow Room Technician	1
HR Recruiter/Generalist	1
Inventory Controls Specialist	1
Lead Maintenance Technician	2
Lead Software Engineer	1
Lead Water Technician	1
Maintenance Technician	6
MGU Process Technician	1
MGU/Forklift Operator, Sanitation	1
Multi-Craft Maintenance Technician	1
Nutrient Technician	4
Operations Director	1
Plant Controller	1
Process Lead, Packaging	1
Process Operator, Packaging	12
Process Operator, Sanitation	9
Process Operator, Seeding	6
Process Technician (Floater), Packaging	2
Process Technician, Harvesting	3
Process Technician, Packaging	4
Process Technician, Sanitation Tunnel SME	4
Process Technician, Seeding	2
Process Technician, Warehouse	2

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Procurement Assistant	1
Production Scheduler	1
Production Supervisor	1
Project Manager, Controls Engineering	1
R&D Head Grower	1
Research Associate	1
Sales and Marketing Coordinator	1
Senior Accountant	1
Senior Associate, Logistics	1
Senior Director, Field Engineering	1
Senior Environmental Safety and Security Manager	1
Senior Head Grower	1
Senior Manager, End User Services	1
Senior Operations Manager	1
Senior Software Engineer	1
Shipping & Receiving	2
Shipping & Receiving Clerk	1
Spare Parts Clerk	1
Team Lead, Harvesting	1
Team Lead, Packaging	2
Team Lead, Sanitation	4
Team Lead, Seeding	2
Team Lead, Shipping	1
Technical Training Development Specialist	1

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Tower Technician	3
Vice President of Food Safety and Quality Assurance	1
Vice President of Human Resources	1
Vice President of IT and Digital Services	1
Vice President of Procurement	1
<b>Total</b>	<b>133</b>