

August 17, 2022



# Grove, Inc. Announces Name and Symbol Change to Upexi, Inc. "UPXI"

HENDERSON, Nev., Aug. 17, 2022 /PRNewswire/ -- Grove Inc. (NASDAQ: GRVI), a market leader in Amazon and eCommerce brand ownership and aggregation, announces that today, August 17, 2022, its trading name on the Nasdaq officially changed from "Grove Inc." to "Upexi, Inc." and its ticker symbol changed from "GRVI" to "UPXI". This accompanies previous press releases notifying investors of this change.

CEO Allan Marshall stated, "Last month, we announced our [growth strategy](#) in a letter to shareholders that focused on our acquisition plan to bring more, profitable eCommerce brands in various industries under our umbrella. Moving to a new name and stock ticker is a reflection of the progress we have made and our goal for continued growth."

No action is required by the company's current shareholders as a result of this change, and the change in its ticker symbol will have no effect on its business goals, strategy, or fees and expenses.

## About Upexi, Inc.

Upexi Inc., is an innovator in aggregation, accelerating Amazon and eCommerce businesses by combining consumer data and vertical integration to scale brands in multiple industries, while lowering costs with a growing distribution network. Through strategic acquisitions, Grove continues to expand into numerous consumer markets, and utilizes its in-house, SaaS programmatic ad technology to help achieve a lower cost per acquisition and accumulate consumer data for increased cross-selling between its growing portfolio of brands.

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## Forward-Looking Statements

This news release contains "forward-looking statements" as that term is defined in Section

27A of the United States Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with business strategy, potential acquisitions, revenue guidance, product development, integration and synergies of acquiring companies and personnel. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in our annual report on Form 10-K and other periodic reports filed from time-to-time with the Securities and Exchange Commission.

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