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# Grove Collaborative Becomes a Public Benefit Corporation

*This adoption will ensure Grove's mission remains paramount in the many years to come*

SAN FRANCISCO--(BUSINESS WIRE)-- Grove Collaborative, a leading sustainable consumer packaged goods company that creates innovative natural products and offers a curated selection of healthy home essentials such as cleaning supplies and personal care products, announced today its plans to convert to a Delaware public benefit corporation.

Beginning on March 31, Grove will join the likes of Patagonia, Kickstarter, Ben & Jerry's, and Lemonade to become a public benefit corporation (PBC). Grove's vision has long been to develop consumer products as a positive force for human and environmental health. As a PBC, Grove will codify that vision into a public benefit purpose included in its certificate of incorporation and continue its work as a for-profit brand while balancing the interests of its shareholders, stakeholders including customers and employees, as well as the environment. Converting to a public benefit corporation will allow Grove to continue its for-profit strategies while balancing the interests of its shareholders, its public benefit purpose, and the interests of other stakeholders, be it through venture capital fundraises or shifts in leadership.

"The conversion to a PBC marks an important milestone for Grove. We are at a moment in our world where corporations need to step up and serve all stakeholders - customers, shareholders, planet, and community - especially the ones that don't always have a seat at the table," said Stuart Landesberg, Co-Founder & CEO of Grove Collaborative. "The world needs mission driven businesses now more than ever. Our hope is that Grove's commitment inspires other companies to realize that success and positive impact can and indeed must co-exist."

"Grove's PBC conversion combined with its Beyond Plastic initiative is leading the way for consumer products companies to operate to serve multiple stakeholders," said Cathy Beaudoin, Former President of Amazon Fashion and Grove Board Director. "Grove continues to prove that high growth companies can do well by doing good, and this transition marks an important milestone in our journey."

When it launched in 2016 as a Certified B Corp, Grove Collaborative was fueled by a mission to lead the CPG industry to be a force for good, reimagining products that are healthy for people and the planet. This mission remains critical to the company, and everything it does directly maps back to its Beyond Plastic initiative aimed at becoming 100% plastic-free by 2025 and freeing the world of plastic waste, all while creating happy employees and customers.

"Grove has been a long time leader in the B Corp community. And some of the most impactful B Corps are those that push us to be better stewards towards our vision of a more

inclusive and regenerative economy and planet,” said Andy Fyfe, Growth Catalyst, B Lab U.S. & Canada. “Grove pushed us to create the Board Playbook: The Case and Process for Adopting Benefit Governance. This is the most practical guide to date for companies to adopt the highest form of stakeholder governance: becoming a DE Public Benefit Corporation. We applaud them for making the conversion themselves and preserving their legacy for the long run.”

Grove was recently named to *Fast Company's* prestigious annual list of the World's Most Innovative Companies for 2021, ranked No. 2 in the Corporate Social Responsibility category.

### **About Grove Collaborative:**

Launched in 2016 as a Certified B Corp, Grove Collaborative creates innovative natural products and offers a curated selection of healthy home essentials like cleaning supplies and personal care products. With a flexible, monthly delivery model and access to knowledgeable Grove Guides, Grove's platform makes it easy for people to switch to healthier, more sustainable routines. Every item Grove offers, both from their flagship Grove Co. brand and from exceptional third party brands, has been thoroughly vetted against strict standards for sustainability, efficacy and supply chain practices. On a mission to move Beyond Plastic, Grove is the first and only plastic neutral retailer in the world and is committed to becoming 100% plastic-free by 2025. For more information, visit [grove.co/beyondplastic](https://grove.co/beyondplastic).

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