

August 11, 2020



# GrowGeneration Corp. Acquires Concord, CA Based Emerald City Garden

## Adds 28<sup>th</sup> Store, Expands Northern CA Footprint

DENVER, Aug. 11, 2020 /PRNewswire/ - [GrowGeneration](#) Corp. (NASDAQ: GRWG), ("GrowGen" or the "Company") the largest chain of specialty hydroponic and organic garden centers, with currently 27 locations, is pleased to announce that the company has purchased the assets of Emerald City Garden located in Concord, CA. Concord is located in the "green zone". With the acquisition of Emerald City Garden, GrowGen opens up the East Bay region. Emerald City Garden has been in business since 2012 and is one of the largest hydroponic operations in the region, with 2020 sales estimated to be approximately \$4.0 million.

### CEO Comments:

Darren Lampert, GrowGeneration CEO stated, "The Emerald City Garden acquisition is our 3<sup>rd</sup> in 2020, adding a strong team and customer base to our portfolio of hydroponic garden centers. Emerald City Garden, located approximately an hour outside of Oakland and San Francisco, strategically positions GrowGen to capture commercial growers and increase revenue through its sales, marketing and purchasing post our acquisition."

### California Market and Projections:

- In 2019, legal sales of adult-use cannabis in California topped \$2.8 billion.
- By 2022, the legal adult-use cannabis market in California is projected to jump to \$5 billion – boosted significantly by California's recreational cannabis market. The California cannabis industry's total economic impact could be nearly \$10 billion.
- As of January 2020, California has issued over 10,000 commercial cannabis licenses. There are 7,551 active licenses, including 4,220 cultivators, 987 manufacturers and 910 retailers, delivery services, 944 distributors, 243 microbusinesses, 129 transporters, 86 event organizers and 32 testing laboratories.



### Source:

<https://newfrontierdata.com/cannabis-insights/california-cannabis-sales-gather-momentum/>  
<https://cannabusinessplans.com/california-cannabis-market/>

### About GrowGeneration Corp.:

GrowGen owns and operates specialty retail hydroponic and organic gardening stores. Currently, GrowGen has 28 stores, which include 5 locations in Colorado, 6 locations in California, 2 locations in Nevada, 1 location in Washington, 4 locations in Michigan, 1 location in Rhode Island, 4 locations in Oklahoma, 1 location in Oregon, 3 locations in Maine and 1 location in Florida. GrowGen also operates an online superstore for cultivators, located at [www.growgen.pro](http://www.growgen.pro) and [www.growgeneration.com](http://www.growgeneration.com). GrowGen carries and sells thousands of products, including organic nutrients and soils, advanced lighting technology and state of the art hydroponic equipment to be used indoors and outdoors by commercial and home growers. Our mission is to own and operate GrowGeneration branded stores in all the major states in the US and Canada. Management estimates that roughly 1,000 hydroponic stores are in operation in the US. By 2025, the global hydroponics system market is estimated to reach approximately \$16 billion.

### Forward Looking Statements:

This press release may include predictions, estimates or other information that might be considered forward-looking within the meaning of applicable securities laws. While these forward-looking statements represent our current judgments, they are subject to risks and uncertainties that could cause actual results to differ materially. You are cautioned not to place undue reliance on these forward-looking statements, which reflect our opinions only as of the date of this release. Please keep in mind that we are not obligating ourselves to revise or publicly release the results of any revision to these forward-looking statements in light of new information or future events. When used herein, words such as "look forward," "believe," "continue," "building," or variations of such words and similar expressions are intended to identify forward-looking statements. Factors that could cause actual results to differ materially from those contemplated in any forward-looking statements made by us herein are often discussed in filings we make with the United States Securities and Exchange Commission, available at: [www.sec.gov](http://www.sec.gov), and on our website, at: [www.growgeneration.com](http://www.growgeneration.com).

### Connect:

- Website: [www.GrowGeneration.com](http://www.GrowGeneration.com)
- E-commerce: <https://www.growgen.pro/>
- Instagram: [growgen](https://www.instagram.com/growgen)
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