

2020 Results

GROWGENERATION HAD A TRANSFORMATIONAL YEAR IN 2020. OUR STEADFAST FOCUS ON RAPID, STRATEGIC GROWTH IN KEY MARKETS, BOTH ORGANICALLY AND THROUGH ACQUISITIONS, HAS RESULTED IN OUR RECORD REVENUES AND EBITDA.

143%

262%

63%

132%

24%

Revenue Growth

EBITDA Growth

Same-Store Sales Increase

Gross Profit Margin Increase

Decrease in Operating Costs

"GrowGeneration Emerges as Best Cannabis Stock of 2020" - Bloomberg, Nov. 24 2020

GrowGen added 14 new locations across 12 states in 2020, creating the nation's biggest chain of hydroponic garden centers and the largest sales team of hydroponic product specialists to service both commercial and craft growers.

52

STORES ACROSS THE U.S



500+

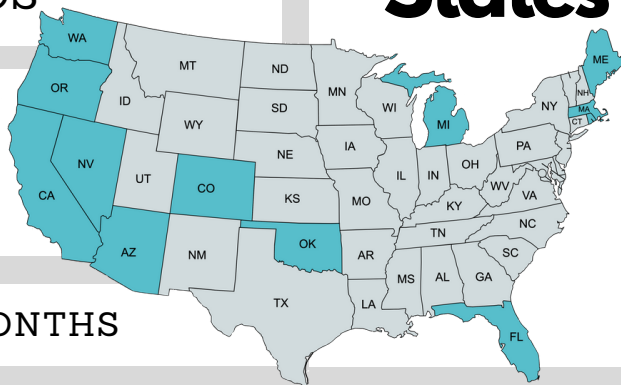
GROW PROS

12 States

PROJECTED NUMBER OF OPERATING GARDEN CENTERS IN 2021 INCREASED TO

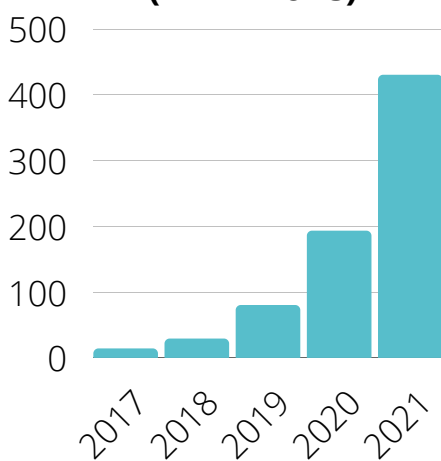
60 across 15 states

28 STORES ADDED OVER PAST 12 MONTHS



Our e-commerce channel our commercial division experienced triple-digit growth, and our private label initiative is now well over \$10.0 million in purchasing.

Revenue Growth (in millions)



COMMERCIAL DIVISION GREW

188%

FOOT TRAFFIC

100,000

ECOMMERCE CHANNEL GREW

123%

SAME STORE SALES UP

63%



We are increasing our 2021 guidance for revenue and EBITDA, and now expect to 60 garden centers and 15 states in 2021. We made significant progress towards this goal already in the first quarter of 2021.

2021 REVENUE GUIDE INCREASE TO

\$415-\$430 million



PRIVATE LABEL AS PERCENT OF REVENUE

10% or \$40 million +

RECORD 2020 REVENUE OF

\$193 Million
Up

2021 ADJUSTED EBITDA GUIDANCE UPDATED TO

\$48.0 million-\$51.0 million

143%
YEAR OVER YEAR

