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Grove Inc. Expands into the Programmatic Advertising Technology Sector with Acquisition of Interactive Offers and its SaaS Advertising Platform

HENDERSON, NV, Aug. 19, 2021 (GLOBE NEWSWIRE) -- via [NewMediaWire](#) -- Grove Inc. (the “**Company**” or “**Grove**”) (NASDAQ: GRVI), the Nevada based BRAND and CBD company, looking to add a key Technology Division to its strategic businesses, announced the signing of a Letter of Intent for the acquisition of Boca Raton, Florida based Interactive Offers. Interactive Offers provides programmatic advertising with its **SAAS** platform and has served the FinTech space with great success over the last several years. The **SAAS** platform allows for programmatic ad placement automatically on any partners’ sites from a simple dashboard.

The addition of Interactive Offers’ SAAS platform is expected to significantly improve Grove’s product sales and CBD Brand business in addition to providing a profitable, stand-alone technology division and in-house ad service platform. Interactive Offers’ current growing revenue stream includes dedicated emails, native, programmatic and display advertising across some of the largest publications and offers a one-stop shop advertising solution to Grove’s growing client base. The platform and advertising advantage Grove adds with this transaction gives it the ability to scale its most recent VitaMedica acquisition and any additional brands acquired going forward. The contemplated acquisition is expected to be completed within the next 30 days pending completion of due diligence and definitive agreements.

Allan Marshall, Chief Executive Officer of Grove, stated, “Interactive Offers has a brilliant platform, development team, and management. When it comes to SaaS, they check off every box, creating a streamlined process for advertisers and publishers alike. The technology is set up and designed for ease of use and efficiencies in deliverability and reporting across email, native ads, and display. It not only fills a void for our brands but gives all of our clients a unique ad platform that they can take advantage of immediately. With the new revenue accretive Adtech Technology division we will look to grow our current Brands and additional Brands we acquire in the future. Along with partnerships for advertising resources it made sense for us to acquire our own platform for future growth in Brands and the Advertising vertical itself.”

Strategic Highlights

The contemplated acquisition adds a Technology Segment to our growing business while expanding the current, stand-alone programmatic business. Both businesses will grow while adding significant value to our shareholders and more services for our customers.

- **Business Synergy**
- Interactive Offers SaaS Platform expansion into the Hemp and Cannabis space and fills the needed advertising void for Grove to grow product sales for our Brands and Partner brands.
- Interactive Offers business grows through access to Grove's clients who need advertising partners and a full-service SaaS platform.
- Interactive Offers technology development team will handle all planned development of the CBD.IO platform to become an industry leader of CBD sales for brands.
- SAAS Technology in the Adtech vertical will allow Grove to boost any Brand launched or purchased in the future.
- **Value Proposition**
- SaaS Advertising Platform allows us to enter a rapidly growing vertical into which Grove had planned to expand.
- Interactive Offers will expand and grow revenues by entering a market un-served by major ad networks.
- Grove's clients have access to the platform as an additional service available along with manufacturing, trade shows, product development and order fulfillment.
- Interactive Offers profitable technology business adds to Grove's strong revenue growth, both top and bottom line.

About Grove

Grove, Inc. is in the business of developing, producing, marketing and selling raw materials, white label products and end consumer products containing the industrial hemp plant extract, Cannabidiol ("CBD"). The Company sells to numerous consumer markets including the botanical, beauty care, pet care and functional food sectors. It seeks to take advantage of an emerging worldwide trend to re-energize the production of industrial hemp as well as vitamins and to foster its many health and wellness uses for consumers.

About Interactive Offers

Interactive Offers is a full-scale, SaaS advertising platform that creates a streamlined process for advertisers and publishers. From dedicated emails to native and display advertising across some of the largest publications, the company offers a one-stop shop for advertising solutions. Publishers monetize their data and have a full list of advertisers waiting to pay. Advertisers simply choose which publication they'd like to work with, set their budget, and then the technology takes over, with accurate reporting and account specialists guiding businesses along the way to assure KPI's are met.

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, 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 registration statement on Form S-1 and other periodic reports filed from time-to-time with the Securities and Exchange Commission.

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