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Grove Collaborative Named to Fast Company's Annual List of the World's 50 Most Innovative Companies for 2022

Leading sustainable consumer products company joins the ranks of Canva, Microsoft, SpaceX and more

SAN FRANCISCO--(BUSINESS WIRE)-- [Grove Collaborative](#) ("Grove" or "the Company"), a leading sustainable consumer products company, has been named to *Fast Company's* prestigious annual list of the [World's Most Innovative Companies](#) for 2022. Grove earned the standing of No. 45 on the World's 50 Most Innovative Companies list, and No. 1 in the Consumer Goods category.

This year's list honors businesses that are making the biggest impact on their industries and culture as a whole – ultimately thriving in today's ever-changing world. These companies are creating the future today with some of the most inspiring accomplishments of the 21st century. In addition to the World's 50 Most Innovative Companies, 528 organizations are recognized across 52 categories.

"We are honored to be named one of Fast Company's Top 50 Most Innovative Companies, as well as the top ranked company within the Consumer Goods category," said Stuart Landesberg, co-founder & CEO of Grove Collaborative. "It's a privilege to be included among brands that are driving innovation and pushing the envelope within their industries. We are proud to be recognized for the work and passion of our team who continue to think of new and innovative ways to confront the urgent plastic crisis head-on. As we lead the way in transforming the CPG industry away from its reliance on plastic, we hope other companies will join us in creating products that are good for people and our planet."

Grove Collaborative, a public benefit corporation and Certified B Corp., is a leading sustainable consumer products company fueled by a mission to transform the consumer products industry into a force for human and environmental good, and to make it easier for people to switch to healthier and more sustainable routines. The first plastic-neutral retailer in the world, the Company has an ambitious goal to become 100% plastic-free by 2025. Over 28 billion pounds of plastic packaging is created every year in the U.S. Grove initiated Beyond Plastic™, its comprehensive plan to address the plastic crisis and to achieve its goal to be plastic-free by 2025.

A key component of Beyond Plastic™ is product innovation. The reality is the CPG industry's heavy reliance on plastic packaging, combined with limited plastic-free innovation, makes it difficult for brands to create 100% plastic-free products. Over the last year, Grove has debuted more than 100 sustainable products across its portfolio of planet-friendly, plastic-reducing home cleaning and personal care brands.

Most recently, Grove innovated out of plastic in the pet care category, an area that has seen little sustainable innovation, with the launch of its Good Fur brand in December 2021. Earlier in 2021, the Company debuted the first-ever 100% plastic-free Deodorant & Body Care refill system through its Peach Not Plastic personal care line. Through Grove Co., its flagship home care brand, the Company also leveraged its innovative design and technology capabilities to introduce Laundry Detergent Sheets, pre-measured laundry detergent sheets that instantly dissolve and remove tough stains without the plastic encasing of a typical laundry liquid detergent or pod, as well as plastic-free Hand Soap Sheets, hand soaps that come in dissolvable sheet form, providing a practical and eco-friendly alternative to single-use plastic bottle hand soaps.

Fast Company's editors and writers sought out the most groundbreaking businesses across the globe and industries. They also judged nominations received through their application process.

The World's Most Innovative Companies is *Fast Company's* signature franchise and one of its most highly anticipated editorial efforts of the year. It provides both a snapshot and a road map for the future of innovation across the most dynamic sectors of the economy.

"The world's most innovative companies play an essential role in addressing the most pressing issues facing society, whether they're fighting climate change by spurring decarbonization efforts, ameliorating the strain on supply chains, or helping us reconnect with one another over shared passions," said *Fast Company* Deputy Editor David Lidsky.

For the second year in a row, to coincide with the issue launch, *Fast Company* will host its [Most Innovative Companies Summit](#) on April 26-27. The virtual, multiday summit celebrates the Most innovative Companies in business, and provides an early look at major business trends and an inside look at what it takes to innovate in 2022. *Fast Company's* **Most Innovative Companies** issue (March/April 2022) is available online [here](#), as well as in app form via iTunes, and on newsstands beginning March 15. The hashtag is #FCMostInnovative.

About Grove Collaborative

Launched in 2016 as a Certified B Corp, Grove Collaborative is transforming consumer products into a positive force for human and environmental good. Driven by the belief that sustainability is the only future, Grove creates and curates over 150 high-performing eco-friendly brands of household cleaning, personal care, laundry, clean beauty, baby and pet care products serving millions of households across the U.S. each year. With a flexible monthly delivery model and access to knowledgeable Grove Guides, Grove makes it easy for everyone to build sustainable routines.

Every product Grove offers — from its flagship brand of sustainably powerful home care essentials, Grove Co., plastic-free, vegan personal care line, Peach Not Plastic, and zero-waste pet care brand, Good Fur, to its exceptional third-party brands — has been thoroughly vetted against strict standards to be uncompromisingly healthy, beautifully effective, ethically produced and cruelty-free. Grove Collaborative is a public benefit corporation on a mission to move Beyond Plastic™ and in 2021, entered physical retail for the first time at Target stores nationwide, making sustainable home care products even more accessible. Grove is the first plastic neutral retailer in the world and is committed to being 100% plastic-free by 2025. For more information, visit www.grove.co.

On December 8, 2021, Grove and Virgin Group Acquisition Corp. II (“VGII”) (NYSE: VGII), a publicly traded special purpose acquisition company (SPAC) sponsored by Virgin Group, entered into a definitive business combination agreement that will result in Grove becoming a public company. Upon closing of the transaction, the combined company will continue to operate under the Grove name and will be listed on the NYSE under the new “GROV” ticker symbol.

Additional Information and Where to Find It

In connection with the proposed business combination, VGII filed with the SEC on January 18, 2022, a registration statement on Form S-4 containing a preliminary proxy statement and a preliminary prospectus of VGII, and after the registration statement is declared effective, VGII will mail a definitive proxy statement/prospectus relating to the proposed business combination to its shareholders. This press release does not contain all the information that should be considered concerning the proposed business combination and is not intended to form the basis of any investment decision or any other decision in respect of the business combination. VGII’s shareholders and other interested persons are advised to read the preliminary proxy statement/prospectus and, when available, the amendments thereto and the definitive proxy statement/prospectus and other documents filed in connection with the proposed business combination, as these materials will contain important information about Grove, VGII and the proposed business combination. When available, the definitive proxy statement/prospectus and other relevant materials for the proposed business combination will be mailed to shareholders of VGII as of a record date to be established for voting on the proposed business combination. Such shareholders will also be able to obtain copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and other documents filed with the SEC, without charge, once available, at the SEC’s website at www.sec.gov, or by directing a request to Virgin Acquisition Corp. II, 65 Bleecker Street, 6th Floor, New York, New York 10012.

No Offer or Solicitation

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Participants in the Solicitation

VGII, Grove and their respective directors, executive officers, other members of management, and employees, under SEC rules, may be deemed to be participants in the solicitation of proxies of VGII’s shareholders in connection with the proposed business combination. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of VGII’s shareholders in connection with the proposed business combination will be set forth in VGII’s registration statement on Form S-4, including a proxy statement/prospectus, when it is filed with the SEC. Investors and security holders may obtain more detailed information regarding the names and interests in the proposed business combination of VGII’s directors and officers in VGII’s filings with the SEC and such information will also be in the registration statement to be filed with the SEC by VGII, which will include the proxy statement / prospectus of VGII for the proposed business combination.

Caution Concerning Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding our or our management team's expectations, hopes, beliefs, intentions, plans, prospects or strategies regarding the future, including possible business combinations, revenue growth and financial performance, product expansion and services. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. The forward-looking statements contained in this press release are based on our current expectations and beliefs made by the management of VGII and Grove in light of their respective experience and their perception of historical trends, current conditions and expected future developments and their potential effects on VGII and Grove as well as other factors they believe are appropriate in the circumstances. There can be no assurance that future developments affecting VGII or Grove will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the control of the parties) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements, including that the VGII stockholders will approve the transaction, regulatory approvals, product and service acceptance, and that, Grove will have sufficient capital upon the approval of the transaction to operate as anticipated. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Additional factors that could cause actual results to differ are discussed under the heading "Risk Factors" and in other sections of VGII's filings with the SEC, and in VGII's current and periodic reports filed or furnished from time to time with the SEC. All forward-looking statements in this press release are made as of the date hereof, based on information available to VGII and Grove as of the date hereof, and VGII and Grove assume no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

About Fast Company

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