

August 14, 2023



Grove Collaborative Announces Leadership Updates

- **Jeff Yurcisin, former CEO of Zulily and Shopbop, Named Chief Executive Officer**
- **Co- Founder Stuart Landesberg named Executive Chairman of the Board**
- **Larry Cheng, Volition Capital Managing Partner and co-founder and GameStop board member, to join Board**
- **John Replogle, former CEO of Seventh Generation and Burt's Bees, to become Lead Independent Director**

SAN FRANCISCO--(BUSINESS WIRE)-- Grove Collaborative Holdings, Inc. (NYSE: GROV) ("Grove" or "the Company"), a leading sustainable consumer products company and Certified B Corp, announced today leadership changes to align the Company more closely with future growth and market expansion initiatives.

CEO Transition

After co-founding Grove Collaborative in 2012 and successfully leading the Company for over a decade, Stuart Landesberg will step down as CEO effective August 16, 2023 to become the Company's Executive Chairman of the Board. Mr Landesberg will continue to oversee strategy, capital markets, and corporate development among other things.

Jeff Yurcisin, former CEO of direct to consumer brands Zulily and Shopbop, and a long time Amazon executive, has been appointed the Company's new CEO, effective August 16, 2023. Mr. Yurcisin will also join Grove's Board of Directors. As CEO of Grove, Mr. Yurcisin will oversee the Company's next chapter – to transform the consumer products industry to be a positive force for human and environmental health, and to drive profitable growth rooted in sustainable product innovation, customer-centricity and market expansion initiatives and identifying new opportunities.

"When we started Grove Collaborative, our mission was to transform consumer products – creating a brand to reshape categories in all of our homes so they can be a force for human and environmental health," said Mr. Landesberg. "Over the last decade, we have built and scaled a market leading brand in zero plastic and zero plastic waste, a breakthrough for the category, and helped millions of families live healthier and more sustainable lives. I'm proud of the impact of our work on the broader industry and how we, together, create a more sustainable future at a time when change is so urgent. I could not be more excited to welcome Jeff, an experienced, brilliant and customer-centric leader to Grove and as Grove's next CEO. He will be terrific at the helm, as Grove continues to push towards greater sustainable growth and impact."

Mr. Yurcisin is a proven direct to consumer CEO who has built and led multiple billion-dollar brands and has a passion for doing what's right. He believes deeply in Grove's mission to

move the consumer products industry Beyond Plastic and is passionate about the role the private sector can play in sustainability. Before Grove, Mr. Yurcisin had succeeded two founders as CEO at Shopbop and Zulily and served in multiple senior executive roles at Amazon, where he led Amazon's global efforts on Private Brands and Apparel. His team spearheaded Amazon's push into its own brands and was responsible for the end-to-end product development and performance of those brands.

Earlier in his career, Mr. Yurcisin served as CEO during Shopbop's accelerated growth from startup to leading fashion boutique worldwide. Their revenue growth was largely driven by using tech to deliver a superior customer experience. Mr. Yurcisin recently led the team at Zulily for four years through the pandemic and launched a customer promise that guaranteed Zulily customers would receive greater value than from Amazon or Walmart. He most recently worked as an Executive in Residence at Madrona Venture Group where he helped entrepreneurs turn their ideas into fast growing businesses. He also serves on the Advisory Board of Fred Hutch Cancer Center, one of the world's leading cancer research organizations. Mr. Yurcisin earned his bachelor's degree in economics from Princeton University and graduated with honors from Harvard Business School.

"I want to thank the Board for their confidence in my leadership and Stu for his continued support, leadership and partnership," said Mr. Yurcisin. "Grove has built a rare and visionary brand, an exceptional and loyal customer base, and a true right to win in the urgent transformation to a sustainable future. I look forward to building on everything the team at Grove has accomplished and I am incredibly energized by the opportunities ahead. By continuing to improve on our growth initiatives, we will seek to deliver tremendous value for our customers, shareholders and the planet as we reshape the future of sustainable consumer products."

Inducement Awards Pursuant to NYSE Rule 303A.08

In connection with Mr. Yurcisin's appointment as the Company's new CEO and as an inducement for him to join the Company, the Company granted to him, effective August 16, 2023, inducement awards in the form of a service-based restricted stock unit award with respect to 340,000 shares of the Company's Class A Common Stock (the "RSU Award") and a performance-based restricted stock unit award with respect to 510,000 shares of the Company's Class A Common Stock (the "PSU Award").

The RSU Award and PSU Award will each vest 25% on August 15, 2024 and in twelve equal quarterly installments thereafter, subject to Mr. Yurcisin's continued service with the Company through each applicable vesting date and, in the case of the PSU Award, subject to the achievement of specified stock price metrics within five years following the effective date of his appointment. The RSU Award and PSU Award were each granted to Mr. Yurcisin outside of Grove's 2022 Equity and Incentive Plan as an employment inducement award under Section 303A.08 of the New York Stock Exchange Listed Company Manual.

Board Updates

Mr. Yurcisin has been appointed to the Board, and Mr. Landesberg has been named Executive Chairman of the Board, succeeding former Seventh Generation and Burt's Bees CEO, John Replogle, who will serve as the Board's Lead Independent Director.

In its FY23 Q2 earnings release, Grove announced a \$10 million investment from Volition Capital (“Volition”), a leading growth equity firm. Larry Cheng, managing partner and co-founder of Volition, joined Grove’s Board of Directors. Mr. Cheng, who most notably led Volition’s early investment in online pet supply retailer, Chewy, also serves on several other boards including the Board of Directors at GameStop where he has helped drive their transformation.

“I am thrilled to be joining Grove as it enters its new chapter, and I look forward to supporting the growth of the Company,” said Mr. Cheng. “We focus on companies that have an authentic mission, passionate consumers and strong leadership. Grove’s mission to disrupt the consumer products industry toward a more sustainable future and passion for making a difference while driving value for shareholders align with Volition’s philosophy. I’m excited about the opportunity to work with the Grove team to not only make the world a better place through its products and offerings, but to continue delivering on our promises for customers and stakeholders.”

At Volition, Mr. Cheng focuses on Internet and consumer investing. Mr. Cheng currently sits on the boards of Arteza, Burst Oral Care, Duffl, GameStop, Recycle Track Systems (RTS), Rounds, Sensible Care, Super73 and US Mobile. He also led investments in Chewy, Connatix, Cortera, Dragonfly Commerce, Globaltranz, Mindshift Technologies, OpenNetwork Technologies, Prosper Marketplace, Stylesight, Verid and Ximian. Prior to founding Volition, Mr. Cheng also worked at Fidelity Ventures, Battery Ventures, Bessemer Venture Partners and Corporate Decision, Inc.

About Grove Collaborative Holdings, Inc.

Launched in 2016 as a Certified B Corp, Grove Collaborative Holdings, Inc. (NYSE: GROV) 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 more than 150 high-performing eco-friendly brands of household cleaning, health and wellness, 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 Grove’s strict standards to be beautifully effective, supportive of healthy habits, ethically produced and cruelty-free. Grove is a public benefit corporation on a mission to move Beyond Plastic™ and is available at select retailers nationwide, making sustainable home care products even more accessible. For more information, visit www.grove.com.

Caution Concerning Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about our ability to transform the consumer products industry to be a positive force for human and environmental health, our ability to drive profitable growth, our ability to execute market expansion initiatives, our ability to deliver value for our customers,

shareholders and the planet, and our or our management team's expectations, hopes, beliefs, intentions, plans, prospects or strategies regarding the future, including revenue growth and financial performance, profitability, 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 our management in light of their experience and their perception of historical trends, current conditions and expected future developments and their potential effects on the Company as well as other factors they believe are appropriate in the circumstances. There can be no assurance that future developments affecting the Company will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) 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 changes in domestic and foreign business, consumer discretionary spending, market, financial, political and legal conditions; risks relating to the uncertainty of the projected financial information with respect to Grove; Grove's ability to successfully expand its business; competition; risks related to advertising inaccuracies or product mislabeling that may have an adverse effect on our business by exposing us to lawsuits, product recalls or regulatory enforcement actions; risks relating to growing inflation and rising interest rates; and those factors discussed in documents of Grove filed, or to be filed, with the U.S. Securities and Exchange Commission (the "SEC"). 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. All forward-looking statements in this press release are made as of the date hereof, based on information available to Grove as of the date hereof, and Grove assumes 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.

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