The Scotts Miracle-Gro Company Launches $50M Venture Capital Fund 1868 Ventures

June 25, 2020

The consumer products leader partners with Touchdown Ventures to invest in innovative start-ups

MARYSVILLE, Ohio, June 25, 2020 (GLOBE NEWSWIRE) -- The Scotts Miracle-Gro Company, the world's leading marketer of branded consumer lawn and garden products, as well as hydroponic and indoor growing products, announced today the launch of 1868 Ventures. The fund is part of the company's commitment to find innovative ways to meet and exceed the evolving needs of gardeners and professional growers.

1868 Ventures will focus on investments in controlled environment agriculture technologies, plant genetics, natural and organic alternatives for fertilizers and controls, and sustainable products and packaging. Investments will focus on areas where Scotts Miracle-Gro may be a logical customer or partner, or where the company's professionals can add value through their expertise in retail distribution, product formulation and development, marketing and branding, and indoor growing products.

"Since our founding in 1868, we have been an industry leader that has evolved through innovation and ingenuity," said Randy Coleman, Chief Financial Officer of Scotts Miracle-Gro. "The creation of 1868 Ventures is a tip of the hat to this legacy while allowing our team to discover, support and learn from innovators and entrepreneurs as they build their vision into new realities."

The fund will be stage-agnostic, with an emphasis on early and growth stage companies that have demonstrated traction in the market and are generating revenue. Typical investments will range between $0.25-2.5 million initially, with reserves for follow-on investments. 1868 Ventures will primarily seek investments in companies that operate in North America.

These investment efforts will be managed together with Touchdown Ventures, a firm specializing in corporate venture capital. Touchdown will work closely with senior executives at Scotts Miracle-Gro to operate the fund.

"We are enthusiastic about the capital investment, industry expertise, and customer validation that Scotts Miracle-Gro can bring to innovators in lawn and garden care and controlled environment agriculture," noted David Horowitz, Co-Founder and CEO of Touchdown Ventures. "We believe Scotts Miracle-Gro will be the partner of choice for entrepreneurs seeking to create a competitive advantage for their startups in these categories."

For more information about 1868 Ventures, please visit www.1868Ventures.com

About ScottsMiracle-Gro

With approximately $3.2 billion in sales, the Company is one of the world's largest marketers of branded consumer products for lawn and garden care. The Company's brands are among the most recognized in the industry. The Company's Scotts®, Miracle-Gro® and Ortho® brands are market-leading in their categories. The Company's wholly-owned subsidiary, The Hawthorne Gardening Company, is a leading provider of nutrients, lighting and other materials used in the indoor and hydroponic growing segment. For additional information, visit us at www.scottsmiraclegro.com.

About Touchdown Ventures

Touchdown Ventures partners with corporations to manage their venture capital programs. Touchdown works closely with each corporation to help achieve the financial and strategic benefits from venture capital investments. The firm maintains offices in Los Angeles, Philadelphia, and San Francisco. More information on Touchdown can be found at www.touchdownvc.com.

Cautionary Note Regarding Forward-Looking Statements

Statements contained in this press release, other than statements of historical fact, which address activities, events and developments that the Company expects or anticipates will or may occur in the future are "forward-looking statements" within the meaning of the U.S. federal securities laws that are subject to risks and uncertainties. These forward-looking statements generally can be identified as statements that include phrases such as "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "likely," "will," "should," or similar words and phrases. Any forward-looking statements that we make herein and in any future reports and statements are not guarantees of future performance, and actual results may differ materially from those in such forward-looking statements as a result of various factors, including, but not limited to, general economic conditions and other factors discussed in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended September 30, 2019, as updated from time to time in our subsequent filings with the Securities and Exchange Commission. The Company disclaims any obligation to update developments of these risk factors or to announce publicly any revision to any of the forward-looking statements contained in this release, or to make corrections to reflect future events or developments.

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