



The Scotts Miracle-Gro Company Announces Proposed Offering of Senior Notes

March 11, 2021

MARYSVILLE, Ohio, March 11, 2021 (GLOBE NEWSWIRE) -- The Scotts Miracle-Gro Company (NYSE: SMG) announced today that it plans to offer, subject to market and other conditions, \$500 million aggregate principal amount of senior notes due 2031 (the "Senior Notes") in an unregistered offering pursuant to Rule 144A and Regulation S under the Securities Act of 1933, as amended (the "Securities Act"). The offering of the Senior Notes has not been registered under the Securities Act or any state securities laws, and the Senior Notes may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws.

The Company intends to use the net proceeds from this offering to reduce borrowings under the Company's senior secured revolving credit facility.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the Senior Notes and shall not constitute an offer, solicitation or sale in any jurisdiction in which such an offer, solicitation or sale would be unlawful.

About Scotts Miracle-Gro

With approximately \$4.1 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.

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, including, but not limited to, the Company's plan to complete an offering of \$500 million aggregate principal amount of Senior Notes 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 "guidance," "outlook," "projected," "believe," "target," "predict," "estimate," "forecast," "strategy," "may," "goal," "expect," "anticipate," "intend," "plan," "foresee," "likely," "will," "should" or other similar words or 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 could differ materially from the forward-looking information in this release due to a variety of factors, including, but not limited to, the Company's ability to sell the Senior Notes, 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, 2020, 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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SOURCE: The Scotts Miracle-Gro Company