



Scotts LawnService(R) Acquires Lawn Care Operations From Centex HomeTeam Services

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Transaction Significantly Strengthens Scotts LawnService in Southern U.S.

The Scotts Company (NYSE: SMG), the global leader in the consumer lawn and garden industry, announced today that its Scotts LawnService division has acquired substantially all of the lawn care operations of Centex HomeTeam Services, a division of Centex Corporation. (NYSE: CTX).

The acquisition is the largest to-date for Scotts LawnService and significantly bolsters its presence in the southern United States, especially Florida and Texas. Terms of the transaction were not disclosed.

Previously, Scotts LawnService did not have company-owned operations in Florida, but will now have operations in Fort Lauderdale, Jacksonville, West Palm Beach, Port St. Lucie, Orlando, Ocala, Melbourne, Tampa and St. Petersburg. New company-owned operations in Texas will include Austin, Dallas, Fort Worth and Houston. The transaction also involves operations in suburban Atlanta, nearly tripling the presence of Scotts LawnService in that market.

"This is a major step in our plans to continue growing this important part of our business," said James Hagedorn, president and chief executive officer of Scotts. "This acquisition demonstrates our commitment to this business and propels our expansion into 10 more of the country's top 100 lawn service markets."

The lawn care customers of Centex HomeTeam Services will see no disruption of their service or fundamental change in their lawn service program.

"Superior customer service is a cornerstone of Scotts LawnService and we are confident our customers will be excited with the results they see from Scotts," said Robert Swartz, Chairman and CEO, Centex HomeTeam Services.

Scotts LawnService, the nation's second largest player in the "do-it-for-me" lawn service market had net revenues of just over \$40 million in 2001 and remains on track to report growth of 83 to 93 percent for the year ended September 30, 2002.

"We continue to grow by appealing to consumers who want a great lawn and the highest levels of customer service," said Tony Colatrella, senior vice president of Scotts. "Consumers know and trust the Scotts brands and know that by using Scotts products, Scotts LawnService will help them have the best looking and healthiest lawns in the neighborhood."

About Scotts

The Scotts Company is the world's leading supplier of consumer products for lawn and garden care, with a full range of products for professional horticulture as well. The company owns the industry's most recognized brands. In the U.S., the company's Scotts(R), Miracle-Gro(R) and Ortho(R) brands are market leading in their categories, as is the consumer Roundup(R) brand which is marketed in North America and most of Europe exclusively by Scotts and owned by Monsanto. In the U.K., Scotts' brands include Weedol(R) and Pathclear(R), the top-selling consumer herbicides; Evergreen(R), the leading lawn fertilizer line; the Levington(R) line of lawn and garden products; and Miracle-Gro(R).

Statement under the Private Securities Litigation Act of 1995: Certain of the statements contained in this press release, including, but not limited to, information regarding the future economic performance and financial condition of the company, the plans and objectives of the company's management, and the company's assumptions regarding such performance and plans are forward-looking in nature. Actual results could differ materially from the forward-looking information in this release, due to a variety of factors, including, but not limited to:

- * Adverse weather conditions could adversely affect the Company's sales and financial results;
- * The Company's historical seasonality could impair the Company's ability to pay obligations as they come due and operating expenses;
- * The Company's substantial indebtedness could adversely affect the Company's financial health;
- * Public perceptions regarding the safety of the Company's products could adversely affect the Company;
- * The loss of one or more of the Company's top customers could adversely affect the Company's financial results because of the concentration of the Company's sales to a small number of retail customers;

- * The expiration of certain patents could substantially increase the Company's competition in the United States;
- * Compliance with environmental and other public health regulations could increase the Company's cost of doing business; and
- * The Company's significant international operations make the Company more susceptible to fluctuations in currency exchange rates and to the costs of international regulation.

Additional detailed information concerning a number of the important factors that could cause actual results to differ materially from the forward-looking information contained in this release is readily available in the company's publicly filed quarterly, annual, and other reports.

SOURCE The Scotts Company

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