
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 OR 15(d) of The
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): September 27, 2023 (September 25, 2023)

The Scotts Miracle-Gro Company
(Exact name of registrant as specified in its charter)

| | | |
|--|---|---|
| Ohio (State or other jurisdiction of incorporation or organization) | 001-11593 (Commission File Number) | 31-1414921 (IRS Employer Identification No.) |
| 14111 Scottslawn Road (Address of principal executive offices) | Marysville Ohio | 43041 (Zip Code) |

Registrant's telephone number, including area code: (937) 644-0011

Not applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|------------------------------------|-------------------|---|
| Common Shares, \$0.01 stated value | SMG | NYSE |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

As part of the Company's ongoing succession planning initiative, on September 25, 2023, the Company and each of Michael C. Lukemire and Denise Stump mutually agreed to an acceleration of their retirement from the Company effective October 1, 2023. Mr. Lukemire currently serves as President and Ms. Stump currently serves as Executive Vice President, Global Human Resources and Chief Ethics Officer.

The Compensation and Organization Committee has not finalized the financial terms for Mr. Lukemire and Ms. Stump pertaining to their respective departures.

In a corresponding move, effective October 1, 2023, the Board elected Jim Hagedorn, our Chairman and Chief Executive Officer, to the additional title of President.

The Board also elected Matthew E. Garth, our current Executive Vice President and Chief Financial Officer, to the additional title of Chief Administrative Officer. In recognition of this additional responsibility, Mr. Garth's base salary was increased from \$725,000 to \$950,000, effective October 1, 2023.

Item 8.01 Other Events.

Effective October 1, 2023, the Board elected Julie DeMuesy as successor to Ms. Stump, holding the title of SVP, Chief Human Resources Officer and Chief Ethics Officer.

Item 9.01 Financial Statements and Exhibits.

(a) Financial statements of businesses acquired:

Not applicable.

(b) Pro forma financial information:

Not applicable.

(c) Shell company transactions:

Not applicable.

(d) Exhibits:

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 99.1 | News Release issued by The Scotts Miracle-Gro Company on September 27, 2023 |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE SCOTTS MIRACLE-GRO COMPANY

Dated: September 27, 2023

By: /s/ DIMITER TODOROV

Printed Name: Dimiter Todorov

Title: Executive Vice President, General Counsel, Corporate Secretary
and Chief Compliance Officer

INDEX TO EXHIBITS

Current Report on Form 8-K
Dated September 27, 2023
The Scotts Miracle-Gro Company

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ScottsMiracle-Gro Announces Executive Team Retirements and Reorganization

MARYSVILLE, Ohio, September 27, 2023 - The Scotts Miracle-Gro Company (NYSE: SMG), the world's leading marketer of branded consumer lawn and garden as well as indoor and hydroponic growing products, today announced a reorganization of its executive team following the planned retirements of President Mike Lukemire and Executive Vice President, Global Human Resources and Chief Ethics Officer Denise Stump.

Lukemire, 65, and Stump, 69, longtime executive team members with over 20 years experience each at the Company, will retire under a mutually agreed upon succession plan on October 1, 2023, the start of ScottsMiracle-Gro's 2024 fiscal year. Replacing Stump is Julie DeMuesy, 52, most recently senior vice president, human resources operations, who has been promoted to senior vice president, chief human resources officer and chief ethics officer. DeMuesy has been with the Company for 13 cumulative years, serving in a variety of roles with increasing responsibility. Jim Hagedorn, 68, chairman and CEO, will assume the additional duties of president upon Lukemire's departure.

In a related move, Matt Garth, 49, who joined the Company in December 2022 as executive vice president and CFO, has been named to the expanded role of chief administrative officer. This follows the September 2023 promotion of Nate Baxter, 50, who joined the Company in May 2023 as an executive vice president, to chief operating officer. Under the new executive structure, Baxter is responsible for operation functions, including Supply Chain, Sales, Marketing, R&D and Information Technology, among others. Garth is responsible for corporate functions, including Finance, Strategy, Legal, Investor Relations and Corporate Communications, among others. Led by Hagedorn, the executive team includes Baxter, Garth, DeMuesy, Dimiter Todorov, 51, executive vice president, general counsel and corporate secretary, and Chris Hagedorn, 38, division president in charge of wholly-owned subsidiary Hawthorne Gardening Company. The executive team restructuring coincides with reductions in other senior positions, primarily at the vice president and senior vice president levels.

"We have been on a journey to transform ScottsMiracle-Gro for future growth and increasing shareholder value," Jim Hagedorn said. "We're right sizing into a leaner, less layered and more agile organization capable of quickly adjusting to macroeconomic factors and capitalizing on opportunities. The executive changes reflect our commitment to continuous improvement, streamlining the team and shifting responsibilities for running the Company to our next generation leaders. I look forward to working with this team to drive success for ScottsMiracle-Gro.

"As we focus on fiscal 2024, the cost-outs and efficiencies gained through our Project Springboard initiative this past year will enable us to redeploy resources into the most important aspects of the business that contribute to our competitive edge and market leadership, notably our brands, innovation and marketing."

The Company will provide details when it reports fiscal 2023 earnings on November 1, 2023, when it also will hold its quarterly conference call with investors.

“I want to thank Mike and Denise for their partnership and friendship over the many years,” Hagedorn added. “Together, we have achieved groundbreaking results for our Company and our associates. Their accomplishments are many, and I consider it a real pleasure to have worked alongside both of them. We wish them the best.”

About ScottsMiracle-Gro

With approximately \$3.9 billion in sales, the Company is the world’s largest marketer 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.

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