

ScottsMiracle-Gro Announces Results of Annual Meeting of Shareholders; Company Declares Second Quarter Dividend

January 30, 2014 5:00 PM ET

James F. McCann Elected to Board of Directors Three Current Board Members Re-elected

Shareholders of The Scotts Miracle-Gro Company (NYSE: SMG), the world's largest marketer of branded consumer lawn and garden products, today elected James F. McCann, Chairman and Chief Executive Officer of 1-800-Flowers.com, and re-elected three current members to the Company's Board of Directors, effective immediately, for three-year terms that expire in 2017.

Those board members elected this morning are James Hagedorn, the Company's Chairman and Chief Executive Officer; Nancy G. Mistretta, retired partner of executive search firm Russell Reynolds Associates; Stephanie M. Shern, former Vice Chairman and Global Director of Retail and Consumer Products for Ernst & Young LLP; and James F. McCann, Chairman and Chief Executive Officer of 1-800-Flowers.com, the world's leading online florist and gift shop.

"We are honored to have Jim join our Board," said Hagedorn. "As the founder and long-time chairman and chief executive of one of the world's most recognized consumer brands, he brings significant knowledge and expertise to the Board in the areas of digital business strategy and customer-focused innovation. With more than 40 years of retail experience and considerable leadership, I am confident he will strengthen the dialog we have with our Board and help us drive shareholder value."

Also at today's meeting, shareholders approved, on an advisory basis, the compensation of the Company's named executive officers. Shareholders also approved an amendment and restatement of The Scotts Company LLC Amended and Restated Executive Incentive Plan. In addition, shareholders ratified the Audit and Finance Committee's selection of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending September 30, 2014.

In addition, the Board of Directors approved the payment of a cash dividend of \$0.4375 per share. The dividend is payable March 10, 2014, to shareholders of record on February 24, 2014.

An archive of the Company's 2014 Annual Meeting of Shareholders is available on the investor relations section of the ScottsMiracle-Gro website at <http://investor.scotts.com>.

About ScottsMiracle-Gro

With more than \$2.8 billion in worldwide sales, The Scotts Miracle-Gro Company is the world's largest marketer of branded consumer products for lawn and garden care. The Company's brands are the most recognized in the industry. In the U.S., the Company's Scotts®, Miracle-Gro® and Ortho® brands are market-leading in their categories, as is the consumer Roundup® brand, which is marketed in North America and most of Europe exclusively by Scotts and owned by Monsanto. In the U.S., we operate Scotts LawnService®, the second largest residential lawn care service business. In Europe, the Company's brands include Weedol®, Pathclear®, Evergreen®, Levington®, Miracle-Gro®, KB®, Fertiligene® and Substral®. For additional information, visit us at www.scotts.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, 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 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. Actual results could differ materially from the forward-looking information in this release due to a variety of factors, including, but not limited to:

- Compliance with environmental and other public health regulations could increase the Company's costs of doing business or limit the Company's ability to market all of its products;
- Increases in the prices of raw materials and fuel costs could adversely affect the Company's results of operations;
- The highly competitive nature of the Company's markets could adversely affect its ability to maintain or grow revenues;
- Because of the concentration of the Company's sales to a small number of retail customers, the loss of one or more of, or significant reduction in orders from, its top customers could adversely affect the Company's financial results;
- Adverse weather conditions could adversely impact financial results;
- The Company's international operations make the Company susceptible to fluctuations in currency exchange rates and to other costs and risks associated with international regulation;
- The Company may not be able to adequately protect its intellectual property and other proprietary rights that are material to the Company's business;
- If Monsanto Company were to terminate the Marketing Agreement for consumer Roundup products, the Company would lose a substantial source of future earnings and overhead expense absorption;
- Hagedorn Partnership, L.P. beneficially owns approximately 30% of the Company's common shares and can significantly influence decisions that require the approval of shareholders;
- The Company may pursue acquisitions, dispositions, investments, dividends, share repurchases and/or other corporate transactions that it believes will maximize equity returns of its shareholders but may involve risks.

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. 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.

SOURCE The Scotts Miracle-Gro Company