

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): May 16, 2019

GROWGENERATION CORP
(Exact Name of Registrant as Specified in its Charter)

Colorado
(State or other Jurisdiction
of Incorporation)

333-207889
(Commission File Number)

46-5008129
(I.R.S. Employer
Identification No.)

1000 West Mississippi Avenue
Denver, Colorado 80223
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: (303) 386-4796

N/A
(Former Address of Principal Executive Offices)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation under any of the following provisions (see General Instruction A.2. below):

- 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))

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-2 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.

Securities registered pursuant to Section 12(b) of the Act: None.

Title of each class	Trading Symbol(s)	Name of each exchange on which registered

Section 5 - Corporate Governance and Management

Item 5.07 Submission of Matters to a Vote of Security Holders.

On May 16, 2019, GrowGeneration Corp. (the "Company") held its 2019 Annual Meeting of Shareholders (the "Annual Meeting") in New York, New York. The matters listed below were submitted to a vote of the shareholders. 79.18% of the Company's outstanding shares of common stock as of March 28, 2019, the record date, have voted either in person or via proxy. The final voting results are as follows:

(1) To elect five directors to the Board of Directors of the Company to serve until the Company's 2020 Annual Meeting of Stockholders or until their respective successors are duly elected and qualified.

Name of Nominee	FOR	% VOTED FOR	WITHHELD	% VOTED WITHHELD
Michael Salaman	12,280,460	93.38%	870,981	6.62%
Darren Lampert	12,273,153	93.32%	878,288	6.68%
Stephen Aiello	13,005,162	98.89%	146,279	1.11%
Peter Rosenberg	13,004,876	98.89%	146,565	1.11%
Sean Stiefel	12,995,831	98.82%	155,610	1.18%

(2) To approve and ratify the appointment of Connolly Grady & Cha LLP as the Company's independent registered public accounting firm to audit the Company's financial statements as of December 31, 2018 and 2019 and for the fiscal years then ending.

	FOR	AGAINST	ABSTAIN	BROKER NON-VOTES
TOTAL SHARES VOTED	22,668,209	81,219	91,688	0

Section 7 – Regulation FD

Item 7.01. Regulation FD Disclosure

On May 16, 2019, management of the Company gave presentations related to the business and performance of the Company at the Annual Meeting.

A copy of the presentation slides presented at the Annual Meeting is attached hereto as Exhibit 99.1. The information contained herein and the exhibit attached hereto shall be deemed furnished and not filed. The information contained in the presentation slides has been provided for information purposes only and should not be construed as an offer to sell or a solicitation of an offer to purchase any of the Company's securities.

Section 9 – Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Presentation Slides, dated May 16, 2019

SIGNATURES

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

Date: May 16, 2019

GrowGeneration Corp.

By: /s/ Darren Lampert

Name: Darren Lampert

Title: Chief Executive Officer



growgeneration.com Shareholder Meeting May 16th, 2019 OTCQX: GRWG

This presentation is being provided for information purposes only and does not constitute an offer to sell or a solicitation of an offer to purchase any of the Company's securities. This presentation is not intended, nor should it be distributed, for advertising purposes, nor is it intended for broadcast or publication to the general public. Any such offer of the Company's securities will only be made in compliance with applicable state and federal securities laws pursuant to a prospectus or an offering memorandum and related offering documents which will be provided to qualified prospective investors upon request.

This presentation may include predictions, estimates or other information that might be considered forward-looking within the meaning of applicable securities laws. While these forward-looking statements represent our current judgments, they are subject to risks and uncertainties that could cause actual results to differ materially. You are cautioned not to place undue reliance on these forward-looking statements, which reflect our opinions only as of the date of this presentation. Please keep in mind that we are not obligating ourselves to revise or publicly release the results of any revision to these forward-looking statements in light of new information or future events. When used herein, words such as "look forward," "believe," "continue," "building," or variations of such words and similar expressions are intended to identify forward-looking statements. Factors that could cause actual results to differ materially from those contemplated in any forward-looking statements made by us herein are often discussed in filings we make with the United States Securities and Exchange Commission, available at: www.sec.gov, and on our website, at: www.growgeneration.com.

GrowGeneration is the Supply Chain to the Cannabis and Hemp Cultivator

- GrowGeneration is a leading marketer and distributor of nutrients, growing media, advanced indoor garden, lighting and ventilation systems and accessories for hydroponic gardening.
- 24 points of distribution, service and sales
- Operating in 9 States, all regions of the United States
- Just in time inventory, touching all of the legal cannabis markets
- Over 100 product specialists, with strong agricultural backgrounds to service and consult with commercial grow outfits
- Private-Equity backed by founders of Cronos, Gotham Green, Navy Capital and Merida Capital Partners
- Corporate infrastructure across sales, operations, purchasing, technology and accounting



Board of Directors and Executive Management

Darren Lampert
CEO
Director

- Founding member of law firm Lampert & Lampert (1986-2000)
- Former portfolio manager and proprietary trader (2000-2014)

Michael Salaman
President
Director

- VP at National Media Corp. (1986-2003)
- Founder of American Interactive Media
- Founder (2002-2006) / Chairman, Skinny Nutritional (2006-2013)

Joseph Prizivalli
COO

- Inventory Manager at Way to Grow (2014-2016) where he oversaw movement and integrity of all inventories
- Distribution Center Manager (2010-2014)

Monty Lamirato
CFO

- CFO, Strategic Environmental & Energy Resources, Inc. (2013-2016)
- Independent consultant (2009-2017)
- CFO/Treasurer, ARC Group Worldwide, Inc. (2001-2009)

Steven Aiello
Director

- Partner at Jones & Co. (2003-2006)
- Partner at Asset Management (2001-2003)
- Partner at Montgomery Securities (1987-2001)

Sean Stiefel
Director

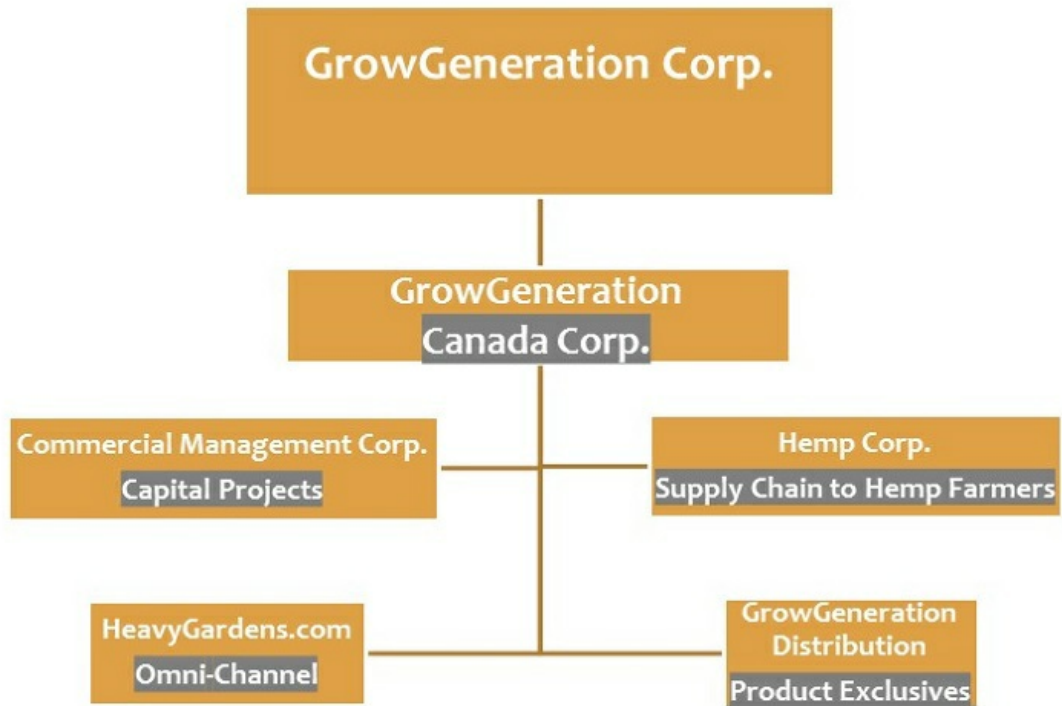
- Founder of Navy Capital LLC in 2014, an equity focused cannabis focused fund
- Analyst with various equity funds

Peter Rosenberg
Director

- 25 years of experience in the financial services industry
- Duff & Phelps, Managing Director in the Consumer and Retail Merger and Acquisitions Group
- Managing Director with Wells Fargo Securities
- Managed the San Francisco office for Barrington Associates
- Director at Salomon Smith Barney

Capital Structure

Stock Price ^{as of May 7, 2019}	\$3.24
Shares Outstanding ¹	28.8M
Warrants Outstanding	3.2M
Stock Options Outstanding ¹	1.8M
Equity Market Cap	\$93M
Debt	\$3.0M
Cash	\$6.6M
Enterprise Value	\$97M



Oklahoma City, OK



Santa Rosa, CA



Out of Home – Billboard

Humboldt/Mckinleyville, CA



In-Store Merchandising

Livonia, MI



Trade Shows

MJBIZ CON 2018 – Las Vegas



Social Media

Instagram/Facebook



Vehicle Wraps

All Locations



GrowGeneration & HeavyGardens Company Overview Videos



[GrowGeneration Video](#)



[HeavyGardens.com Video](#)

- **Financial Highlights:**

- Revenue of \$29.0 million up \$14.6 million or 102% over 2017 revenues of \$14.4 million.
- Acquired 8 stores, HeavyGardens.com and opened Oklahoma City, OK. location in 2018.
- Gross profit margin percentage, exclusive of inventory valuation adjustments, was 25.2% for 2018 compared to 24.2% for 2017.
- Store operating costs, as a percentage of revenue, have declined 13% from 20.6% for 2017 to 18% for 2018
- Corporate overhead, salaries and general and administrative, declined from 13.4% of revenues for 2017 to 11.2% of revenue for 2018.
- Same Store Sales, in the 4th quarter increased by 11.5%.
- The Company had \$14.6 million in cash and cash equivalents at December 31, 2018.
- As of December 31, 2018, the Company had working capital of \$21.6 million compared to working capital of \$5.6 million at December 31, 2017.
- The Company raised approximately \$12.9 million in equity capital through the issuance of common stock and the exercise of warrants and \$9.0 million in convertible debt financing for the year ended December 31, 2018.
- Implemented an ERP computer system, with successful deployments in Colorado, Oklahoma and Maine to date.
- Built a national commercial management team to secure large capital commercial projects.

2014	2015	2016/2017	2018	2019
<ul style="list-style-type: none"> Pueblo Organics and Hydroponics - Pueblo, CO 	<ul style="list-style-type: none"> Happy Grow Lucky - Conifer, CO 	<ul style="list-style-type: none"> Mad Max and Sonoma Hydro - Santa Rosa, CA Seattle Hydro Spot - Seattle, WA  	<ul style="list-style-type: none"> East Coast Hydroponics - Warwick, RI Humboldt Depot - Arcata, CA Central Coast Garden & Supply - Salinas, CA Superior Growers Supply - Livonia/Lansing, MI Santa Rosa Hydroponics - Santa Rosa, CA HeavyGardens.com      	<ul style="list-style-type: none"> Chlorophyll - Denver, CO Reno Hydroponics - Reno, NV Palm Springs Hydroponics - Palm Springs, CA GreenLife Garden Supply, ME    

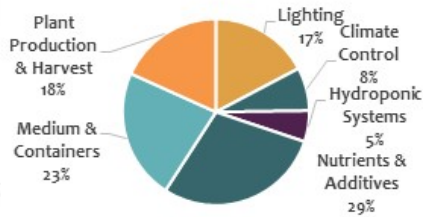
- \$25M in acquisitions completed in 2018
- Over \$20M in new acquisition completed in 2019
- Purchased all the inventory and product trademarks from 3rd largest Distributor
- Acquisitions are accretive and present significant profit growth

Company Highlights

National coast to coast wholesale distributor of hydroponic grow supplies

– Over 100% growth year over year with over \$25m in acquisition targets in 2019

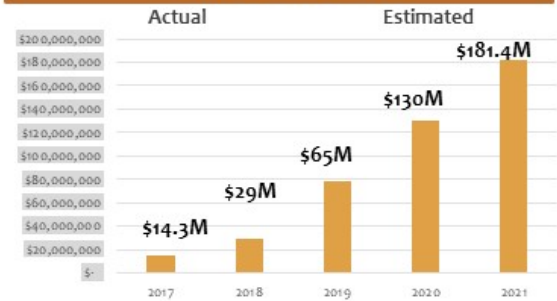
- ~\$4.5bn highly fragmented market
- Serving commercial cultivation professionals
- Complementary value-add consulting and product support
- Over 10,000 SKUs
- 24 operations in 9 states
- HeavyGardens.com Super Store



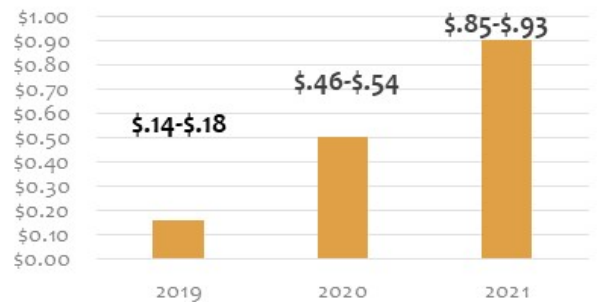
Q1 2019 Financial Highlights

- Adjusted EBITDA of \$615,509 for Q1 2019 compared to adjusted EBITDA of \$(366,945) for Q1 2018.
- Net income of \$229,421 for Q1 2019 compared to a net loss of \$(953,430) for Q1 2018.
- Revenue of \$13.1 million up \$8.7 million or 199% over Q1 2018 revenues of \$4.4 million.
- Same store sales were up 42% for Q1 2019 compared to Q1 2018.
- Acquired stores in Denver, CO, Palm Springs, CA and Reno, NV, and opened Tulsa, OK and Brewer, ME locations in 2019.
- Gross profit margin percentage was 28.2% for Q1 2019 compared to 27.1% for Q1 2018.
- Store operating costs, as a percentage of revenue, have declined 26% from 20.4% for Q1 2018 to 15% for Q1 2019.
- Corporate overhead declined 107%, from 21.8% of revenues for Q1 2018 to 10.5% of revenue for Q1 2019.
- The Company had \$6.6 million in cash and cash equivalents at March 31, 2019.
- As of March 31, 2019, the Company had working capital of \$17.4 million compared to working capital of \$21.6 million at December 31, 2018.

Projected Revenue



Adjusted EBITDA



Fueling Growth: Plan to \$100M+ Revenue by 2020

- **Store acquisitions** closed in Q1 over **\$12M** in revenue
- **Margin Expansion** through purchasing power of over **\$35M**
- **Operating profit** increasing at the store level, as store operating expenses continue to decline, to less than 15% of revenue in 2019
- **Proprietary and exclusive products**, adding greater margins
- **Guidance** at \$60-65M/Adjusted EPS \$.14-\$.18

Company Contact

Darren Lampert, Chief Executive Officer

GrowGeneration Corp., Denver, CO

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