

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): November 17, 2020

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.)

930 W 7th Ave, Suite A
Denver, Colorado 80204
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: **(800) 935-8420**

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:

Title of each class	Trading symbol	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	GRWG	The NASDAQ Stock Market LLC

Section 7 – Regulation FD

Item 7.01. Regulation FD Disclosure

On November 17, 2020, GrowGeneration Corp. (the “Company”) published a press release announcing the completion of its acquisition of assets from Yeleko, LLC, Yeleko GUI, LLC, Healthy Harvest Hydro-Organics LLC, and Oregon Hydro-Organics LLC (collectively referred to as “The GrowBiz”).

A copy of the press release is attached hereto as Exhibit 99.1. The information contained in this Current Report on Form 8-K (including the exhibit) is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as otherwise expressly stated in such filing.

Section 9 – Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits

(a) Financial Statements of Business Acquired.

The Company will file any financial statements required by this Item not later than December 31, 2020.

(b) Pro Forma Financial Information.

The Company will file any financial statements required by this Item not later than December 31, 2020.

(c) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
Item 99.1	Press Release, dated November 17, 2020

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: November 17, 2020

GrowGeneration Corp.

By: /s/ Darren Lampert

Name: Darren Lampert

Title: Chief Executive Officer



**GrowGeneration Completes Acquisition of The GrowBiz
Acquisition Brings Total Number of GrowGen Locations to 36**

Denver, CO, November 17, 2020 /PRNewswire/ -- GrowGeneration Corp. (NASDAQ: GRWG), (“GrowGen” or the “Company”) the nation’s largest chain of specialty hydroponic and organic garden centers, today announced it has completed its acquisition of The GrowBiz, the nation’s third-largest chain of hydroponic garden centers, with five stores across California and Oregon. The acquisition brings the total number of GrowGen hydroponic garden centers to 36, with new locations in Rocklin, Cotati, Santa Cruz and San Luis Obispo, California, and Portland, Oregon.

Founded in 2010 by Ross and Ryan Haley, The GrowBiz brings annual revenues approaching \$50M and a team of experienced executives and growing professionals to GrowGen’s portfolio of nearly 400 employees. Additionally, Ross Haley, the former CEO of Hawthorne Gardening Company, a division of Scotts Miracle-Gro, and General Hydroponics, joins Bob Nardelli, former CEO of Home Depot, as a senior strategic advisor to the Company.

“California continues to be a critical market for GrowGen, accounting for 20 percent of the nation’s legal cannabis sales. The GrowBiz locations are complementary to our current footprint, bringing our total number of GrowGen stores in California to ten and Oregon to two,” said Darren Lampert, GrowGen’s co-founder and CEO. “Given the country’s changing political landscape and growing support for marijuana legalization – as evidenced by all five states with marijuana ballot measures passing them earlier this month – we expect to see more counties in California and Oregon permitting more cultivation in 2021 and beyond.”

The GrowBiz acquisition marks the Company’s sixth acquisition this year and comes on the heels of record earnings. Just last week, the Company announced third-quarter revenues of \$55.0 million and adjusted EBITDA of \$6.6 million – marking the eleventh consecutive quarter of record revenues and EBITDA for the Company. Accordingly, the Company increased its 2020 revenue guidance to \$185 million-\$190 million, and adjusted EBITDA to \$19.0 million-\$20.0 million. It also updated revenue and adjusted EBITDA guidance for 2021 to \$280 million-\$300 million, and \$34 million-\$36 million, respectively.

Added Lampert, “Our success is directly correlated to the growth of the cannabis industry, which is experiencing substantial growth. Our goal is to have GrowGen gardening centers in a minimum of 15 states next year – up from 11 this year – through a combination of acquisitions and new store build-outs.”

For more information about GrowGeneration, or to locate its stores, please visit www.growgeneration.com.

About GrowGeneration Corp.:

GrowGen owns and operates specialty retail hydroponic and organic gardening stores. Currently, GrowGen has 36 stores, which include 5 locations in Colorado, 10 locations in California, 2 locations in Nevada, 1 location in Arizona, 1 location in Washington, 6 locations in Michigan, 1 location in Rhode Island, 4 locations in Oklahoma, 2 locations in Oregon, 3 locations in Maine and 1 location in Florida. GrowGen also operates an online superstore for cultivators at growgeneration.com. GrowGen carries and sells thousands of products, including organic nutrients and soils, advanced lighting technology and state of the art hydroponic equipment to be used indoors and outdoors by commercial and home growers. Our mission is to own and operate GrowGeneration branded stores in all the major states in the U.S. and Canada. Management estimates that roughly 1,000 hydroponic stores are in operation in the U.S. By 2025, the global hydroponics system market is estimated to reach approximately \$16 billion.

Forward Looking Statements:

This press release 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 release. 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.

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