

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): October 13, 2021

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.)

5619 DTC Parkway
Greenwood Village, CO 80111
(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 October 13, 2021, GrowGeneration Corp. (the “Company”) published a press release regarding (i) the mutual termination of the previously announced asset purchase agreements entered into with HGS Hydro on July 27, 2021; (ii) its updated revenue guidance of the third and fourth quarters of 2021 and the year, and its expected adjusted EBITDA for the full year; and (iii) its acquisition of All Seasons Gardening, an indoor-outdoor garden supply center in New Mexico specializing in hydroponics systems, lighting, and nutrients, following which the Company’s portfolio of hydroponic garden centers now includes 63 stores across 13 states.

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

(c) Exhibits

Exhibit No.	Description
99.1	Press Release dated October 13, 2021
104	Cover Page Interactive Data File, formatted in Inline XBRL document.

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: October 13, 2021

GrowGeneration Corp.

By: /s/ Darren Lampert

Name: Darren Lampert

Title: Chief Executive Officer

GrowGeneration Announces Mutual Termination of HGS Acquisition, Updates Guidance, and Enters New Mexico's Thriving Cannabis Market with Acquisition of All Seasons Gardening

*New Mexico becomes the 13th state with GrowGeneration retail locations
Full-Year revenue guidance is \$440 to \$452 million*

DENVER, Oct. 13, 2021 - [GrowGeneration Corp.](#) (NASDAQ: GRWG), ("GrowGen" or the "Company") the nation's largest chain of specialty hydroponic and organic garden centers, today announced that the Company and HGS Hydro mutually terminated the July 27, 2021, previously announced asset purchase agreement. The two companies will continue to work together to develop a mutually beneficial working relationship.

"This was a difficult decision regarding the HGS Hydro acquisition, but following appropriate due diligence and capital allocation analysis, we decided to mutually terminate the acquisition," said Darren Lampert, GrowGeneration's CEO. "Importantly, our near-term objectives are to build and acquire garden centers in new markets that are growth opportunities for the Company."

The Company pre-announced 2021 third-quarter revenue guidance of \$114 million to \$116 million, bringing year-to-date 2021 revenue to \$330 to \$332 million, up 150% from 2020. Same-store sales for the third quarter were up over 15%, versus the same period last year. The Company announced fourth quarter 2021 revenue guidance of \$110 million to \$120 million, incorporating all acquisitions and new stores announced to date. Full-year revenue guidance has been revised to \$440 million to \$452 million, following the termination of the planned acquisition of HGS Hydro. This acquisition was assumed to provide about \$20 million of revenue for 2021. In addition, the Company expects adjusted EBITDA for the full year to be in the range of \$47 million to \$51 million. Adjusted EBITDA is a non-GAAP metric that represents net income before interest, taxes, depreciation, amortization and share based compensation.

The Company also announced its acquisition of All Seasons Gardening, an indoor-outdoor garden supply center specializing in hydroponics systems, lighting, and nutrients. All Seasons Gardening is the largest hydroponics retailer in New Mexico. With the acquisition of All Seasons Gardening, GrowGen's portfolio of hydroponic garden centers now includes 63 stores across 13 states.

"The All Seasons Gardening acquisition is a testament to our continued investment in best-in-class hydroponic suppliers in emerging adult-use markets across the U.S.," said Darren Lampert, GrowGeneration's CEO. "Importantly, it represents our entry into New Mexico's cannabis market, which is projected to become a \$1 billion industry by 2026."

Founded in 2010, All Seasons Gardening carries both indoor and outdoor garden supplies at its retail location in Albuquerque, New Mexico. As part of the transaction, All Seasons Gardening's team of nine employees will join GrowGeneration's team of over 500 grow professionals.

"All Seasons Gardening has long been proud to serve growers in Albuquerque, New Mexico, with a comprehensive catalog of indoor-outdoor growing supplies. Joining forces with GrowGeneration, the nation's clear leader in hydroponics retail, allows us to leverage our combined decades of cultivation experience to meet the growing demands of New Mexico's flourishing legal cannabis industry," said All Seasons Gardening founder, Long Duong. The All Seasons Gardening acquisition is GrowGeneration's fourteenth acquired location this year.

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

About GrowGeneration Corp.:

GrowGeneration owns and operates specialty retail hydroponic and organic gardening stores. Currently, GrowGeneration has 63 stores, which include 24 locations in California, 8 locations in Colorado, 7 locations in Michigan, 5 locations in Maine, 5 locations in Oklahoma, 4 locations in Oregon, 3 locations in Washington, 2 locations in Nevada, 1 location in Arizona, 1 location in Rhode Island, 1 location in Florida, 1 location in Massachusetts and 1 location in New Mexico.

GrowGeneration also operates an online superstore for cultivators at growgeneration.com and B2B e-commerce platform, agron.io. GrowGeneration 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.

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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