



The Scotts Miracle-Gro Company Announces Expiration and Results of Exchange Offer for 4.500% Senior Notes due 2029

March 12, 2020

MARYSVILLE, Ohio, March 12, 2020 (GLOBE NEWSWIRE) -- The Scotts Miracle-Gro Company (NYSE: SMG) today announced the expiration and results of its previously announced registered exchange offer to exchange any and all of its \$450,000,000 aggregate principal amount of 4.500% Senior Notes due 2029, which were issued in a private placement on October 22, 2019 (the "Original Notes"), for an equal principal amount of its 4.500% Senior Notes due 2029, which have been registered under the Securities Act of 1933, as amended (the "Exchange Notes").

The exchange offer expired at 11:59 p.m., New York City time, on March 11, 2020. As of that time, \$411,093,000 aggregate principal amount, or 91.4%, of the Original Notes had been validly tendered for exchange and not validly withdrawn. All of the Original Notes validly tendered and not validly withdrawn were accepted for exchange in the exchange offer. The Company expects that settlement of the exchange offer will occur on or about March 13, 2020.

The exchange offer was made to satisfy the Company's obligations under a registration rights agreement entered into on October 22, 2019 in connection with the issuance of the Original Notes, and does not represent a new financing transaction. The exchange offer was made upon the terms and conditions set forth in the exchange offer documents distributed to holders of the Original Notes, including a prospectus dated January 10, 2020 and the related letter of transmittal.

This press release is not an offer to buy or sell or the solicitation of an offer to buy or sell any of the securities described herein, nor shall there be any offer, solicitation or sale of such securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About ScottsMiracle-Gro

With approximately \$3.2 billion in sales, the Company is one of the world's largest marketers 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.

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 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 "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "likely," "will," "should," or similar words and phrases. Any forward-looking statements that we make herein and in any future reports and statements are not guarantees of future performance, and actual results may differ materially from those in such forward-looking statements as a result of various factors, including, but not limited to, general economic conditions and other factors discussed in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended September 30, 2019, as updated from time to time in our subsequent filings with the Securities and Exchange Commission. 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.

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Source: Scotts Miracle-Gro Company