



Hydrofarm Holdings Group Announces Launch of Initial Public Offering

December 1, 2020

PETALUMA, Calif., Dec. 01, 2020 (GLOBE NEWSWIRE) -- Hydrofarm Holdings Group, Inc. ("Hydrofarm"), a leading independent branded hydroponics company with a comprehensive distribution platform, today announced the commencement of an initial public offering of 8,666,667 shares of its common stock. The initial public offering price is expected to be between \$14.00 and \$16.00 per share. Hydrofarm expects to grant the underwriters a 30-day option to purchase up to an additional 1,300,000 shares of its common stock. Hydrofarm has applied to list its shares of common stock on the Nasdaq Global Market under the symbol "HYFM."

J.P. Morgan and Stifel are acting as lead book-running managers for the offering and as representatives of the underwriters. Deutsche Bank Securities, Truist Securities and William Blair are acting as book-running managers for the offering.

The offering will be made only by means of a prospectus. Copies of the preliminary prospectus, when available, may be obtained from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at prospectus-eg_fi@jpmorgan.com or by telephone at (866) 803-9204; or Stifel, Nicolaus & Company, Incorporated, Attention: Prospectus Department, One Montgomery Street, Suite 3700, San Francisco, CA 94104 or by telephone at (415) 364-2720 or by email at syndprospectus@stifel.com.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Hydrofarm Holdings Group, Inc.

Hydrofarm is a leading independent distributor and manufacturer of hydroponics equipment and supplies for controlled environment agriculture, including high-intensity grow lights, climate control solutions, and growing media, as well as a broad portfolio of innovative and proprietary branded products. For over 40 years, Hydrofarm has helped growers make growing easier and more productive. The Company's mission is to empower growers, farmers and cultivators with products that enable greater quality, efficiency, consistency and speed in their grow projects.

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Source: Hydrofarm Holdings Group, Inc.