

GLOBAL ENVIRONMENT FUND ACQUIRES PHOENIX-BASED GRO-WELL BRANDS, INC.

Bethesda, Maryland, June 21, 2017 – Global Environment Fund (“GEF”) announced today that it has successfully acquired and recapitalized Phoenix-based Gro-Well Brands, Inc. (“Gro-Well”).

Gro-Well is the largest company in the Southwest specializing in the production and marketing of natural and organic lawn and garden products. As the region's largest green waste, wood and food waste recycler, Gro-Well uses its proprietary composting process to make a full complement of organic garden products including soils, compost, mulch and wood chips from locally sourced waste materials that would otherwise end up in landfills.

Operating eight advanced production facilities in Arizona, New Mexico, Idaho and California, Gro-Well owns some of the most recognizable Southwestern brands in the all-natural garden products segment including Garden Time, Nature’s Way, Arizona’s Best and Gro-Well. The company distributes its products through home and garden retailers including Lowes, Home Depot, Walmart, Menards, True Value and ACE, as well as local garden supply retailers, hardware stores and plant nurseries.

GEF will partner with the existing management team at Gro-Well led by Alan Langer, David Hancock and Tim Sellew. “We look forward to partnering with Alan, David, Tim and the entire Gro-Well team in pursuing this next phase of growth and development for the company” said Daniel Prawda, a Managing Director at GEF who led the Gro-Well transaction. “With a recapitalized balance sheet and additional liquidity, we are excited about continuing to develop and expand the Gro-Well business and provide even greater service and support to the company’s customers.”

“Through our new partnership with GEF, we look forward to having the capital to implement several new product launches over the coming months and offering an even greater variety of products to our customers”, said David Hancock.

In addition to the company’s lawn and garden products, Gro-Well also offers a full line of bird seed products including America’s Best bird seed blocks, which is sold nationally through Walmart. The company is also active in sourcing green waste for various waste-to-energy plants in Arizona.

GEF is a private equity firm based outside of Washington, D.C. focused on making investments globally in the environmental services, resource efficiency, clean energy and sustainable resource management sectors. The firm was founded in 1990 by Jeffrey Leonard and John Earhart. Since its founding, GEF has completed 48 private equity transactions globally. Commenting on the Gro-Well transaction, GEF co-founder & CEO Jeffrey Leonard noted “Gro-Well furthers GEF’s mission of partnering with businesses and management teams to reduce environmental waste and raw material use while at the same time seeking superior financial returns for our investors. We are excited to add Gro-Well to the GEF family.”

Debt financing for the transaction was provided by PNC Bank. Hogan Lovells served as legal advisor to GEF. Morrison Cohen served as the legal advisor to the Company. Reynolds Advisory Partners represented the sellers in the transaction.

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