



PRESS RELEASE

Siena Lending Group LLC Announces the Closing Of A \$35 Million Credit Facility for Grove Collaborative Holdings, Inc.

Siena Lending Group LLC (“Siena”), announces the completion of a \$35 million asset-based revolving line of credit for Grove Collaborative Holdings, Inc. (“Grove”), a publicly traded company headquartered in San Francisco, California. The facility was established to support the Company’s future growth initiatives. A leading sustainable consumer products company and a Certified B Corp™, Grove creates and curates over 150 sustainable, high-performing brands primarily in the home and personal care categories.

“We’re pleased to announce the closing of this new facility with our partners at Siena,” said co-founder and CEO Stuart Landesberg. “A testament to the financial strength of our Company, this credit facility significantly improves our liquidity profile while mitigating dilution for our shareholders. Grove remains well-positioned to continue to execute on our long-term strategic growth plan and show leadership within the CPG industry. We’re excited to partner with the team at Siena who understand that businesses that value sustainability will outperform in the long term.”

Nick Payne, Senior Managing Director of Originations at Siena said, “We are excited to partner with a company like Grove which has placed a heavy emphasis on sustainability throughout its corporate culture and production principles. A big thank you to the Grove management team and our internal team here at Siena for all their efforts in getting this credit facility closed in such a timely and effective manner.”

About Siena Lending Group:

Siena Lending Group is a leading asset-focused lender providing financing solutions from \$10 to \$100 million across the United States and Canada. We operate across most industry sectors and provide senior secured solutions to privately held middle-market companies and publicly traded industry leaders. Siena has also earned a reputation as a trusted financing partner to private equity firms and other financial sponsors. Since 2012, Siena has consistently found creative ways to provide borrowers with maximum flexibility and liquidity. With deep lending experience and expertise in complex situations, clients know Siena brings the patience and perspective to help them work through challenges and achieve their long-term visions. Siena Healthcare Finance, a specialized division of Siena, is dedicated exclusively to providing financing within the healthcare sector.

Siena is a portfolio company of Franklin BSP Lending Corporation, an affiliate of Benefit Street Partners L.L.C. (“BSP”). BSP, a leading credit-focused alternative asset management firm, is a wholly-owned subsidiary of Franklin Resources, Inc. For more information, visit www.sienalending.com or www.sienahealthcarefinance.com or contact a Siena team member.



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About Grove Collaborative:

Launched in 2016 as a Certified B Corp, Grove Collaborative Holdings, Inc. (NYSE: GROV) is transforming consumer products into a positive force for human and environmental good. Driven by the belief that sustainability is the only future, Grove creates and curates more than 150 high-performing eco-friendly brands of household cleaning, personal care, laundry, clean beauty, baby and pet care products serving millions of households across the U.S. each year. With a flexible monthly delivery model and access to knowledgeable Grove Guides, Grove makes it easy for everyone to build sustainable routines.

Every product Grove offers — from its flagship brand of sustainably powerful home care essentials, Grove Co., plastic-free, vegan personal care line, Peach Not Plastic, and zero-waste pet care brand, Good Fur, to its exceptional third-party brands — has been thoroughly vetted against Grove's strict standards to be beautifully effective, supportive of healthy habits, ethically produced and cruelty-free. Grove is a public benefit corporation on a mission to move Beyond Plastic™ and is available at select retailers nationwide, making sustainable home care products even more accessible. For more information, visit www.grove.com.