

GROWERTALKS

GT in Brief

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Central Garden & Pet's Two Acquisitions

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Central Garden & Pet, the owner since 2018 of Bell Nursery, announced that it's acquiring Hopewell Nursery of Bridgeton, New Jersey, a leading live goods grower serving Home Depot, plus retail nurseries, landscape contractors, wholesalers and garden centers across the Northeast.

Hopewell, founded in 1988 by Bob Ench (more on that below), owns 11 farms on 2,500 acres in New Jersey and Maryland, which include 10 million sq. ft. of greenhouse production and 200 acres of pot-in-pot nursery production. They produce 2,000-plus varieties of plants, mostly in the trees and shrubs categories. The company currently employs approximately 500 people.

"The addition of Hopewell Nursery to the Central portfolio further bolsters its position as a leading live goods provider in the garden segment," said the press release.

"We are pleased to welcome Hopewell Nursery into the Central Garden & Pet portfolio and further expand our live goods business," said Tim Cofer, CEO of Central, which is based in Walnut Creek, California. "Acquisitions are a key focus of our new Central to Home strategy and we believe adding Hopewell to our portfolio will help us build scale, enter priority adjacencies and better serve consumers with more high-quality live goods offerings."

Hopewell will be a part of the Central Garden segment led by J.D. Walker, President, Garden Consumer Products. Central Garden & Pet's Brett Guthrie, Chief Operating Officer of Bell Nursery, will oversee the company's live goods business and the day-to-day operations will continue to be run by current Hopewell employees.

Purchase price and other terms of the transaction were not disclosed.

Shortly after, in January, Central announced it had acquired packet seed and spring garden supply company Green Garden Products of Norton Massachusetts.

Their brands are well-known: Ferry-Morse, Jiffy, SUPERThrive, NK Lawn & Garden, Dyna-Gro, plus four lesser-known seed brands, McKenzie, Livingston, American and Seeds of Change. They've got 3,500 SKUs going into 70,000 North American retailers, served from production and distribution facilities in Ohio, California and Manitoba.

The deal is worth \$532 million, says the press release. The transaction is expected to close this quarter of 2021, pending the usual regulatory rigamarole.

Tim Cofer said, "We are thrilled to welcome Green Garden into the Central Garden & Pet team upon closing. Our new Central to Home strategy is focused on building further scale in our two operating segments and meeting consumer and customer needs. Adding Green Garden's well-known and trusted seed and seed starting brands for

vegetables, herbs and flower gardens will expand our portfolio into an attractive adjacent garden category and will strengthen our footprint with key retail customers. Moreover, we expect to leverage our strong merchandising, brand building and digital capabilities to grow sales for both Central and our retail partners.” **GT**