First Quarter ended December 27, 2025
Quarterly Earnings Report

Supplemental Financial Presentation

January 28, 2026

Please view this presentation in conjunction with our Q1 2026 earnings release, which is furnished on Form 8-K, our related pre-recorded remarks and additional information regarding our non-GAAP financial measures, including GAAP to non-GAAP reconciliations, available on our website at https://investor.scotts.com.

Safe Harbor Disclosure

Statements contained in this presentation, which address activities, events and developments that the Company expects or anticipates will or may occur in the future, including, but not limited to, information regarding the future economic performance and financial condition of the Company, the plans and objectives of the Company's management, and the Company's assumptions regarding such performance and plans are "forward-looking statements" within the meaning of the U.S. federal securities laws that are subject to risks and uncertainties.

Additional detailed information concerning a number of the important factors that could cause actual results to differ materially from the forward-looking information contained in this presentation is readily available in the Company's publicly filed annual, quarterly and other reports. The Company disclaims any obligation to update developments of these factors or to announce publicly any revision to any of the forward-looking statements contained in this presentation, or to make updates to reflect future events or developments.

This presentation contains certain non-GAAP financial measures. For a reconciliation of GAAP to non-GAAP financial measures, please see the Appendix of this presentation.

Today's speakers

Jim Hagedorn
Chairman and
Chief Executive Officer

Nate Baxter
President and
Chief Operating Officer

Mark Scheiwer
Chief Financial Officer and
Chief Accounting Officer

Q&A

A Q&A session will follow the earnings webcast at approximately 9:30 a.m. ET

Jim Hagedorn
Chairman & CEO

Nate Baxter
President & COO

Mark Scheiwer
EVP, CFO & CAO

Chris Hagedorn
EVP, Chief of Staff

Review the press release for registration details.

- To listen to the Q&A, please remain on the webcast link following our video.
- To ask a question, please pre-register via the audio link for call-in details and a unique PIN.

Q1 2026
Business Update

PRESENTED BY

Jim Hagedorn

Chairman and Chief Executive Officer

Nate Baxter

President and Chief Operating Officer

Fiscal 2026 First Quarter Highlights

- Reafﬁrmed full year financial guidance
- U.S. Consumer sales on track to FY26 low single-digit net sales growth following the segment's performance in the fiscal first quarter
- Ecommerce for our branded products is growing as portion of our business shown by its 12% POS dollar growth and 17% POS unit growth for the quarter
- Retailers continue to build healthy inventory levels, demonstrating solid support for the category in advance of the 2026 lawn and garden season
- Delivered non-GAAP adjusted gross margin improvement and non-GAAP adjusted EPS growth
- Delivered a leverage ratio of 4.03x in the quarter with line of sight to below 4x over the next two fiscal quarters
- Continued progress on the Hawthorne divestiture with classification as a discontinued operation in the quarter and in advanced discussions with a potential acquirer
- Authorization of a share repurchase program demonstrating our commitment to shareholder friendly actions that go beyond our robust quarterly dividend

NEAR-TERM (END OF FY27) STRATEGIC FOCUS AREAS

Internal and external transformation initiatives will drive cost advantages and propel growth

01 Deliver sustainable net sales growth

- Averaging 3 percent annually focused on our consumer lawn & garden business
- Built on higher-margin branded products, innovation and differentiated products
- Expansion through ecommerce, increased household penetration and frequency

02 Be the lowest-cost manufacturer of high-performance products

- Added flexibility in pricing discussions with retailers
- Provide both differentiated and affordable solutions for consumers
- Consistent capex investment of 2.5% to 3.5% of net sales
- Driving efficiencies and productivity improvements through investments in technology

03 Expand gross margin back to pre-Covid levels

- Achieve mid-30s percent gross margin rate
- Deliver above average annual operating margins
- Deliver best in class earnings per share and EBITDA growth

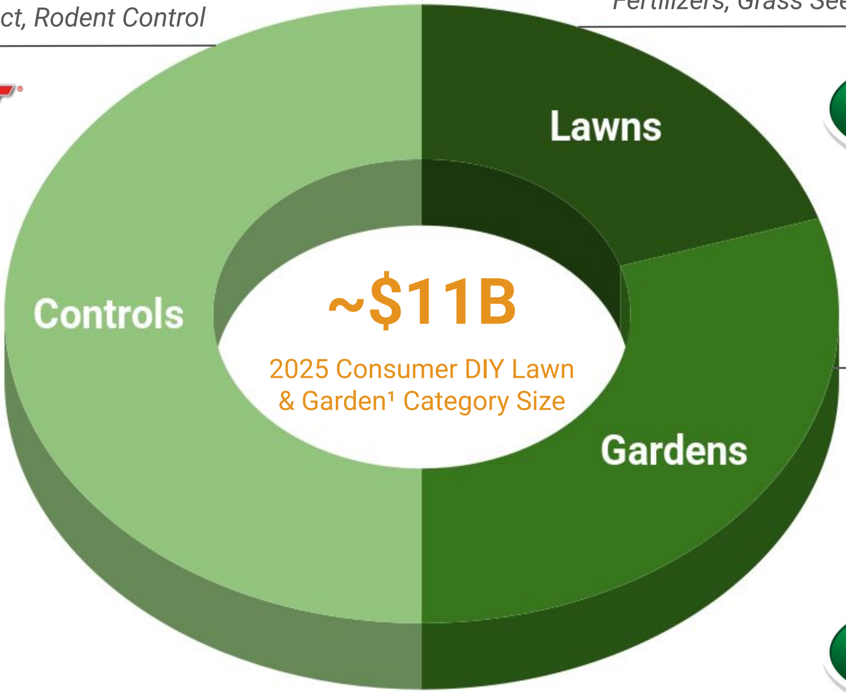
04 Further strengthen the balance sheet and return to balanced capital allocation

- Strong free cash flow
- Leverage below 3.5x adjusted EBITDA
- Maintain quarterly dividend
- Reduce our share count through programmatic share buybacks

Our brand portfolio, in total, increased it's leading share position of the $11 billion Consumer DIY Lawn & Garden by 1% in fiscal 2025

Weed, Insect, Rodent Control

Fertilizers, Grass Seed, Spreaders



#1 brand
in Rodent Control (Tomcat)

#1 brand
in Selective Weed
Top 3 in Non-selective Weed, Indoor & Outdoor Bug (Ortho)

#1 brand
in Non-selective Weed (Roundup)

Marketing Agent

#1 brand
in Fertilizers, Grass Seed & Spreaders (Scotts)

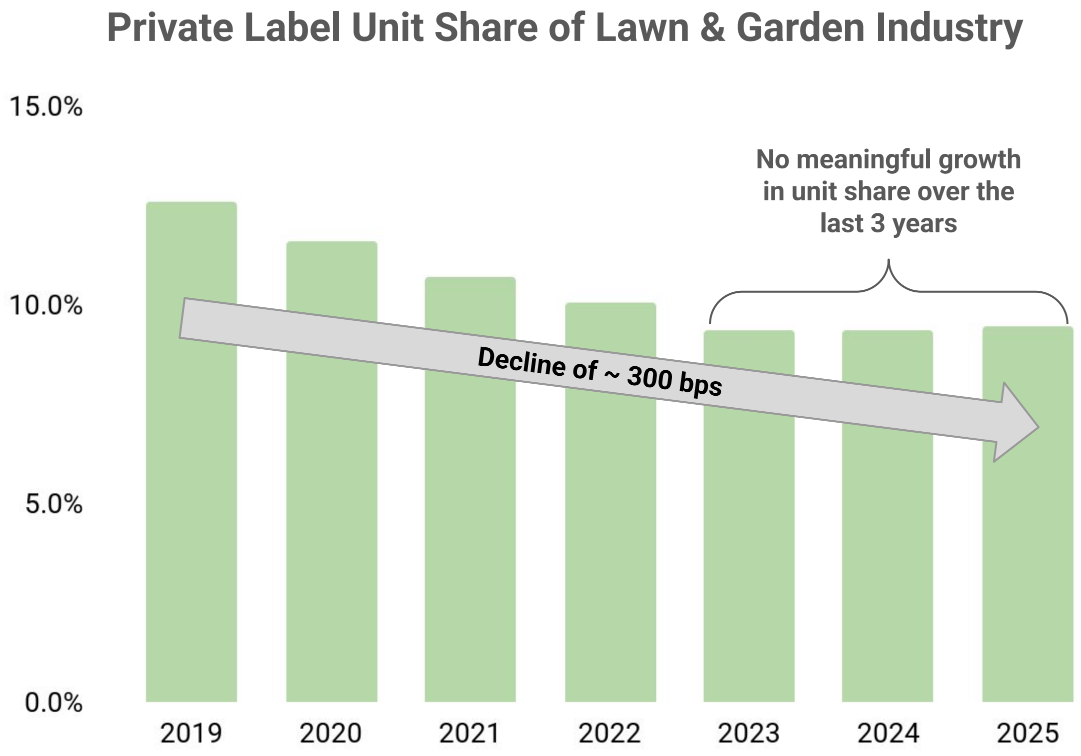
Soils, Mulch, Plant Food

#1 brand
in Soils & Plant Food (Miracle-Gro)

#1 brand
in Mulch (Scotts)

Source: Yipit and internal data. Includes retailers HD,LO, WM, Ace, Amz, Menards, Costco, Sam's, TSC, Target, Meijer, Dollar General for FY2025
[1]Includes Lawns, Gardens and Controls POS dollars. Excludes categories that SMG doesn't participate in.

Lawn & Garden industry has low exposure to private label



Source: Yipit and internal data. Includes retailers HD,LO, WM, Ace, Amz, Menards, Costco, Sam's, TSC, Target, Meijer, Dollar General
[1]Includes Lawns, Gardens (excluding mulch) and Controls POS units. Excludes categories that SMG doesn't participate in.

Our Super Powers give us competitive advantages

Brands/Marketing

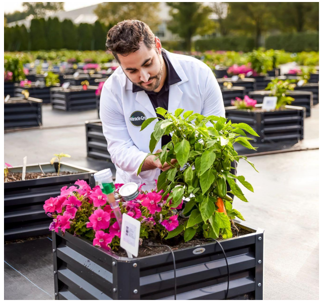
Most powerful brands with low private label pressure

Marketing Agent

50% ownership in joint venture with Alabama Farmers Cooperative, Inc.

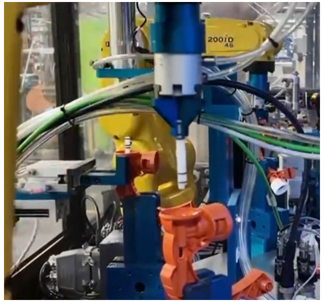
Innovation

Industry-leading R&D with science-backed product development



Supply Chain

Integrated manufacturing and distribution network within 150 miles on average of customers



Sales

Unparalleled in-store activation coupled with ecomm expansion

Fiscal 2026

The Lawns segment will focus on multi-bag feeding to drive frequency and target new consumers

FY26 Focus Areas

Drive feeding frequency with current category users while still offering solution-type products

Target new DIY lawn care consumers with a **focus on the younger generation**

Invest in new innovation and renewed advertising to **drive growth in our grass seed business**

Consumer Activation

Innovation

Fiscal 2026

The Gardens segment continues to be the biggest growth engine for the company; branded POS units up double digits each of the last 2 years

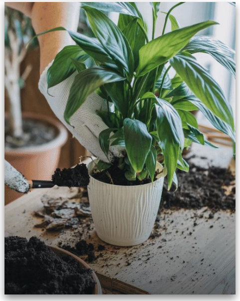
FY26 Focus Areas

Attract emerging & pre-emerging consumers with accessible, modern solutions including indoor & organics

Create products and programs to **reach consumers where they shop & learn**

Champion the Growing Lifestyle with products and marketing that redefine Miracle-Gro's brand relevance

Consumer Activation



Innovation

Fiscal 2026

The Controls segment is growing ecommerce and expanding into new categories with the launch of several new innovative products

FY26 Focus Areas

Launch of 10 new innovative products under the Ortho brand

Grow digital presence across ecommerce channels via focused advertising and programs

Continue to **build relevance with emerging consumers** through marketing

Consumer Activation

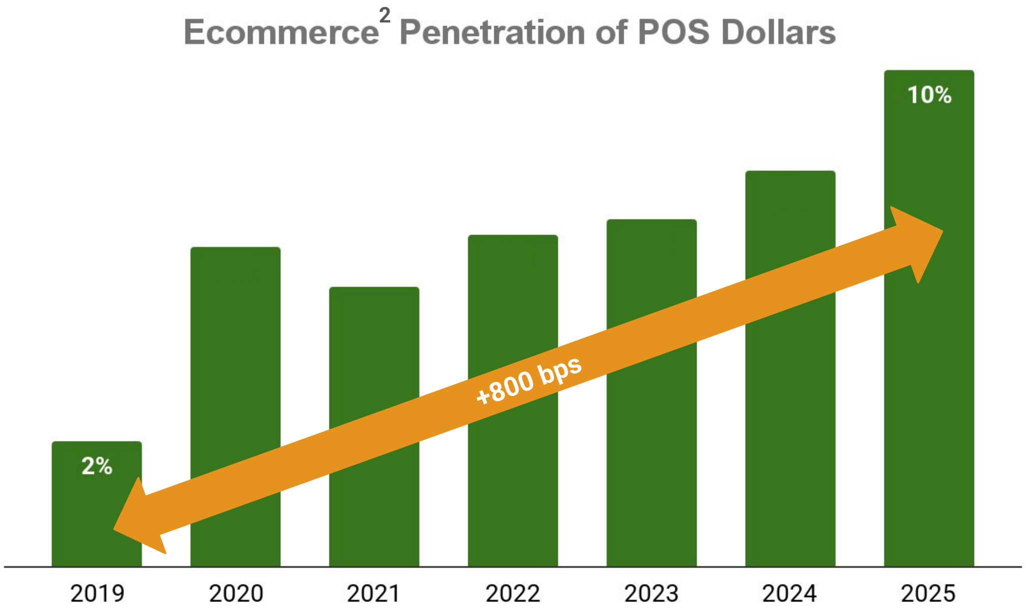
Innovation

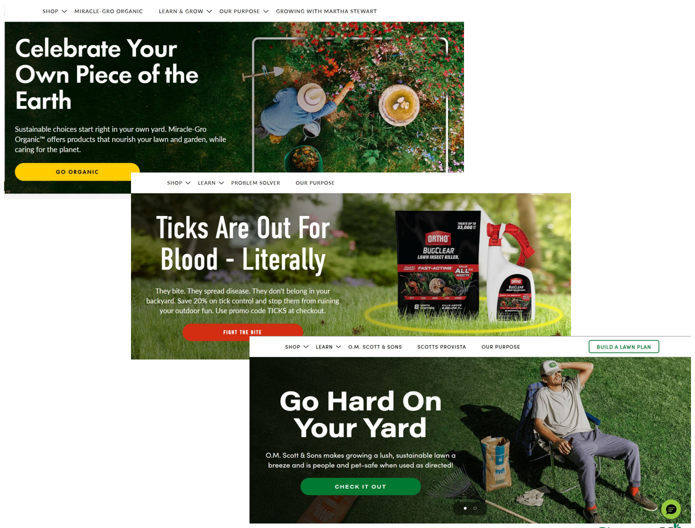
Fiscal 2026

Continued expansion in ecommerce; on track to ~13% penetration in FY26

Ecommerce 1Q26 POS

POS dollars[1] **+12%** and POS units[1] **+17%**





[1]Branded POS consists of 15 of our largest customers which represent >80% of U.S. Consumer net sales and excludes Mulch, Private Label and Commodity Products

[2]E-commerce is defined as retail.com, Amazon and SMG direct sites

Fiscal 2026

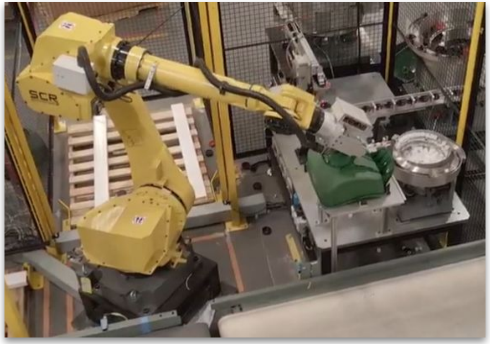
Strong visibility to supply chain savings in FY26; on track to achieve goal

Out performed

our fiscal '25 supply chain savings target

> We targeted $150M in supply chain savings over a 3-year period and another $30M in savings in corporate functions. We've already **achieved over $100M in cost outs in fiscal '25 and have strong line of sight to the remaining savings** over the next 2 fiscal years
>
> \- Mark Scheiwer, CFO & CAO
> *4Q25 Earnings Call*

> Over the past 18 months, we've **harnessed the power of technology to optimize processes** with IoT, advanced robotics, automation and real-time data analytics - including AI - for more informed decision-making and operational efficiency. **This transformation is ongoing**.
>
> \- Nate Baxter, President & COO
> *March '25 American Manufacturing Summit*



Non-GAAP Measures

Q1 2026 Financial Update

PRESENTED BY

Mark Scheiwer

Chief Financial Officer and Chief Accounting Officer

The Company has classified Hawthorne as a discontinued operation within its financial reporting effective with the first quarter of 2026. Prior first quarter financial results have also been updated to reflect Hawthorne as a discontinued operation as well. Comparisons in this presentation are to the recasted Q1 2025 results unless otherwise indicated.

1Q 2026 - 3 Months ended December 27, 2025

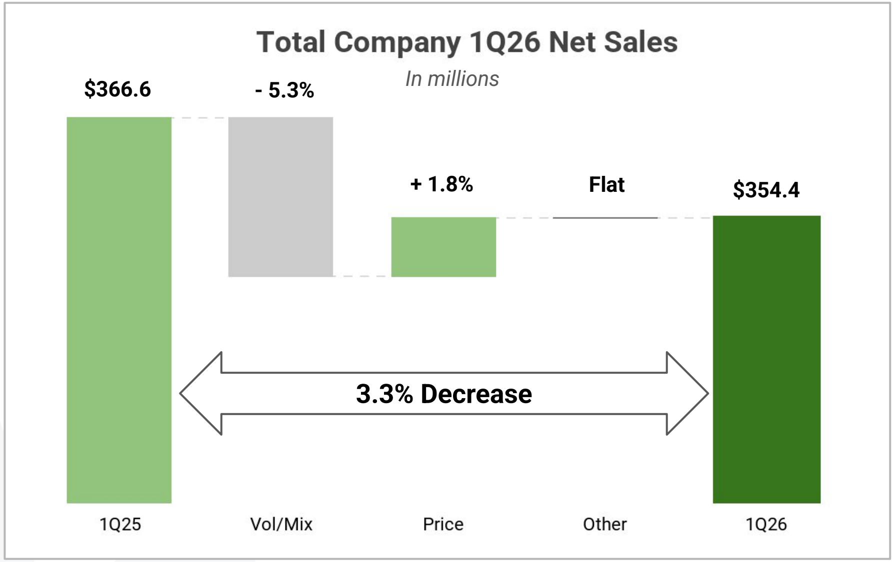
First Quarter Performance Summary

Total Company Non-GAAP Results vs. Q1 2025

Net Sales	$354.4 million	*-3%*
Adjusted Gross Margin Rate	25.4%	*+90 bps*
SG&A	$106 million	*-7%*
Adjusted Net Loss from Continuing Operations	$(44.6) million	*vs. $(50.2M)*
Interest Expense	$27.2 million	*-20%*
Adjusted Effective Tax Rate	25.9%	*vs. 31.1%*
Adjusted Diluted EPS from Continuing Operations	$(0.77)	*vs. $(0.88)*
Adjusted EBITDA	$3 million	*vs. $0.9M*
Leverage	4.03x	*vs. 4.52x*

Non-GAAP Measures. Comparisons are to the recasted Q1 2025 results unless otherwise indicated.

Net sales performance for the quarter



Quarter Drivers	
• Vol/Mix - Due to expected shifts in sales as customers order closer to the POS curve	• Price - Reflects the impact of market-wide price increases on targeted U.S. Consumer SKUs

Comparisons are to the recasted Q1 2025 results unless otherwise indicated.

1Q 2026 - 3 Months ended December 27, 2025

Net sales performance for the quarter by segment

Fiscal First Quarter (October - December 2025)					
Net Sales Drivers [1]	**Volume & Mix**	**Foreign Exchange**	**Price[2]**	**Other[3]**	**Net Sales**
U.S. Consumer	(5.4)%	–%	1.8%	–%	(3.6)%
Other	(2.0)%	1.2%	1.6%	–%	0.8%
Total SMG	**(5.3)%**	**0.1%**	**1.8%**	**(0.1)%**	**(3.3)%**

(1) Net Sales percentage changes are approximations based on quantitative formulas that are consistently applied.
(2) Price represents changes to the invoiced price charged to customers, net of investment in customer promotional activities such as seasonal and yearly promotions, customer incentives and rebate programs.
(3) Other represents the impact of rounding.

1Q 2026 - 3 Months ended December 27, 2025

Branded POS[1] performance for the quarter

POS dollars[1] -1% and POS units[1] -1%

LAWNS: FERTILIZERS, GRASS SEED, SPREADERS

POS Dollars[1]

-2%

POS Units[1]

-2%

Growth in spreaders driven by strong ice melt season offset by declines in grass seed and fertilizer due to a combination of weather and retail program timing.

GARDENS: SOILS & PLANT FOOD

POS Dollars[1]

Flat

Plant food growth led by consumer demand and pricing actions offset by retailer activation programs to drive foot traffic.

POS Units[1]

+2%

Strong online sales in both categories and expanded fall shelf space for soils.

CONTROLS: WEED, INSECT, RODENT

POS Dollars[1]

+2%

Growth in Roundup, insect and weed control in addition to pricing actions.

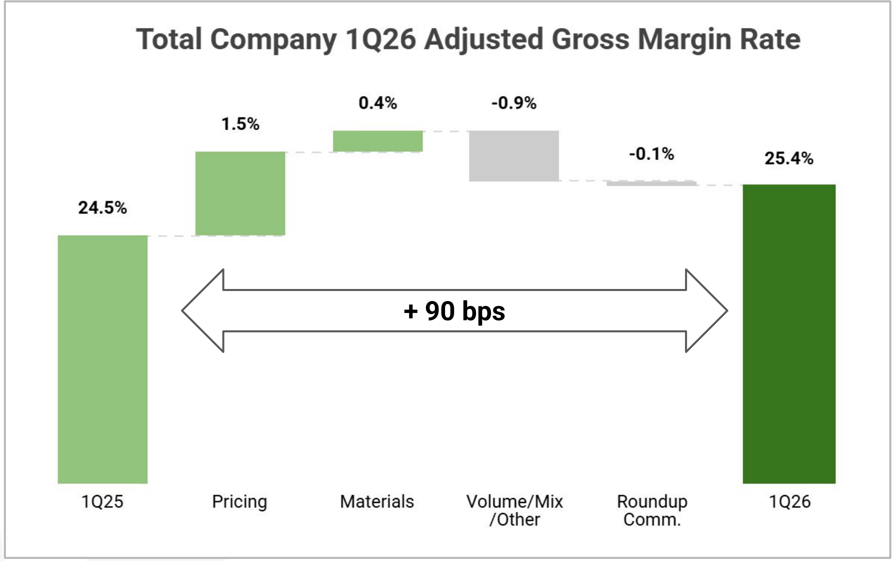
POS Units[1]

-3%

Growth in Roundup, insect and weed control offset by Rodent which has the highest unit volume on the lowest average selling price.

[1]Branded POS consists of 15 of our largest customers which represent >80% of U.S. Consumer net sales and excludes Mulch, Private Label and Commodity Products

Drive margin expansion through positive pricing and cost savings



Quarter Drivers

• Favorable pricing from market-wide price increases on targeted U.S. Consumer SKUs	• Continued execution of U.S. Consumer supply chain savings	• Unfavorable fixed cost leverage as sales shift closer to the POS curve

Non-GAAP Measures. Comparisons are to the recasted Q1 2025 results unless otherwise indicated.

FY 2026 Financial Update

PRESENTED BY

Mark Scheiwer

Chief Financial Officer and Chief Accounting Officer

Fiscal 2026

Financial objectives for fiscal 2026

Drive Sales Growth

- Maintain and build upon listing gains, ecommerce penetration, and consumer engagement with our branded products to drive low single-digit sales growth in FY26
- Continue to support our own consumer advertising, brand support, and ecommerce activities to drive long-term brand health
- Launch new innovation centered around consumer preferences across our categories

Continued Margin Expansion

- $150 million of supply chain cost savings over 3 years; approximately 2/3 achieved in FY25
- Limited exposure to tariffs, ~5% of total COGS is exposed, due to exemptions under existing agricultural trade agreements and domestic sourcing capabilities
- Non-GAAP adjusted gross margin rate of at least 32 percent in FY26; targeting mid-30s percent by FY27

Strengthen Balance Sheet

- $275 million expected free cash flow going towards the quarterly dividend and debt paydown
- Authorization of a share repurchase program demonstrating our commitment to shareholder friendly actions
- Leverage ratio in to the high 3’s by end of FY26; below 3.5x by end of FY27

Fiscal 2026

Our Fiscal 2026 Guidance

Net Sales	• US Consumer: Low single-digit growth
Adjusted Gross Margin Rate	• At least 32%
Adjusted EPS from Continuing Operations	• $4.15 to $4.35 per share
Adjusted EBITDA	• Mid single-digit growth
Free Cash Flow	• $275 million
Leverage Ratio	• High 3's

Non-GAAP Measures.

Reconciliation of Non-GAAP Financial Measures

Reconciliation of Non-GAAP Financial Measures

Use of Non-GAAP Measures

To supplement the financial measures prepared in accordance with U.S. generally accepted accounting principles ("GAAP"), the Company uses non-GAAP financial measures. The reconciliations of these non-GAAP financial measures to the most directly comparable financial measures calculated and presented in accordance with GAAP are shown in the tables above. These non-GAAP financial measures should not be considered in isolation from, or as a substitute for or superior to, financial measures reported in accordance with GAAP. Moreover, these non-GAAP financial measures have limitations in that they do not reflect all the items associated with the operations of the business as determined in accordance with GAAP. Other companies may calculate similarly titled non-GAAP financial measures differently than the Company, limiting the usefulness of those measures for comparative purposes.

In addition to GAAP measures, management uses these non-GAAP financial measures to evaluate the Company's performance, engage in financial and operational planning, determine incentive compensation and monitor compliance with the financial covenants contained in the Company's borrowing agreements because it believes that these non-GAAP financial measures provide additional perspective on and, in some circumstances are more closely correlated to, the performance of the Company's underlying, ongoing business.

Management believes that these non-GAAP financial measures are useful to investors in their assessment of operating performance and the valuation of the Company. In addition, these non-GAAP financial measures address questions routinely received from analysts and investors and, in order to ensure that all investors have access to the same data, management has determined that it is appropriate to make this data available to all investors. Non-GAAP financial measures exclude the impact of certain items (as further described below) and provide supplemental information regarding operating performance. By disclosing these non-GAAP financial measures, management intends to provide investors with a supplemental comparison of operating results and trends for the periods presented. Management believes these non-GAAP financial measures are also useful to investors as such measures allow investors to evaluate performance using the same metrics that management uses to evaluate past performance and prospects for future performance. Management views free cash flow as an important measure because it is one factor used in determining the amount of cash available for dividends and discretionary investment.

Reconciliation of Non-GAAP Financial Measures

Exclusions from Non-GAAP Financial Measures

Non-GAAP financial measures reflect adjustments based on the following items:

- Impairments, which are excluded because they do not occur in or reflect the ordinary course of the Company’s ongoing business operations and their exclusion results in a metric that provides supplemental information about the sustainability of operating performance.
- Restructuring and employee severance costs, which include charges for discrete projects or transactions that fundamentally change the Company’s operations and are excluded because they are not part of the ongoing operations of its underlying business, which includes normal levels of reinvestment in the business.
- Costs related to refinancing, which are excluded because they do not typically occur in the normal course of business and may obscure analysis of trends and financial performance. Additionally, the amount and frequency of these types of charges is not consistent and is significantly impacted by the timing and size of debt financing transactions.
- Discontinued operations and other unusual items, which include costs or gains related to discrete projects or transactions and are excluded because they are not comparable from one period to the next and are not part of the ongoing operations of the Company’s underlying business.

Reconciliation of Non-GAAP Financial Measures

Definitions of Non-GAAP Financial Measures

The reconciliations of non-GAAP disclosure items include the following financial measures that are not calculated in accordance with GAAP:

- Adjusted gross margin: Gross margin excluding impairment, restructuring and other charges / recoveries.
- Adjusted income (loss) from continuing operations before income taxes: Income (loss) from continuing operations before income taxes excluding impairment, restructuring and other charges / recoveries, costs related to refinancing and certain other non-operating income / expense items.
- Adjusted income tax expense (benefit) from continuing operations: Income tax expense (benefit) from continuing operations excluding the tax effect of impairment, restructuring and other charges / recoveries, costs related to refinancing and certain other non-operating income / expense items.
- Adjusted net income (loss) from continuing operations: Net income (loss) from continuing operations excluding impairment, restructuring and other charges / recoveries, costs related to refinancing and certain other non-operating income / expense items, each net of tax.
- Adjusted diluted net income (loss) per common share from continuing operations: Diluted net income (loss) per common share from continuing operations excluding impairment, restructuring and other charges / recoveries, costs related to refinancing and certain other non-operating income / expense items, each net of tax.
- Adjusted EBITDA: Net income (loss) before interest, taxes, depreciation and amortization as well as certain other items such as discontinued operations, the impact of the cumulative effect of changes in accounting, costs associated with debt refinancing and other non-recurring or non-cash items affecting net income (loss). A form of Adjusted EBITDA is used in agreements governing the Company's outstanding indebtedness for debt covenant compliance purposes. Adjusted EBITDA as used in those agreements includes additional adjustments to the Adjusted EBITDA presented in the reconciliations above which may decrease or increase Adjusted EBITDA for purposes of the Company's financial covenants.

Forward Looking Non-GAAP Measures

In this presentation, the Company presents certain forward-looking non-GAAP measures. The Company does not provide outlook on a GAAP basis because changes in the items that the Company excludes from GAAP to calculate the comparable non-GAAP measure, described above, can be dependent on future events that are less capable of being controlled or reliably predicted by management and are not part of the Company's routine operating activities. Additionally, due to their unpredictability, management does not forecast many of the excluded items for internal use and therefore cannot create or rely on a GAAP outlook without unreasonable efforts. The occurrence, timing and amount of any of the items excluded from GAAP to calculate non-GAAP could significantly impact the Company's GAAP results. As a result, the Company does not provide a reconciliation of forward-looking non-GAAP measures to GAAP measures, in reliance on the unreasonable efforts exception provided under Item 10(e)(1)(i)(B) of Regulation S-K.

Reconciliation of Non-GAAP Financial Measures

(In millions, except per share data)
(Unaudited)

	Three Months Ended December 27, 2025			Three Months Ended December 28, 2024		
	As Reported (GAAP)	Impairment, Restructuring and Other	Adjusted (Non-GAAP)	As Reported (GAAP)	Impairment, Restructuring and Other	Adjusted (Non-GAAP)
Gross margin	$ 88.7	$ (1.3)	$ 90.0	$ 88.5	$ (1.4)	$ 89.9
Gross margin as a % of sales	25.0%		25.4%	24.1%		24.5%
Loss from continuing operations before income taxes	(63.3)	(3.1)	(60.2)	(90.9)	(18.0)	(72.9)
Income tax benefit from continuing operations	(15.5)	0.1	(15.6)	(24.8)	(2.1)	(22.7)
Effective tax rate	24.5%		25.9%	27.3%		31.1%
Net loss from continuing operations	(47.8)	(3.2)	(44.6)	(66.1)	(15.9)	(50.2)
Diluted net loss per common share from continuing operations	(0.83)	(0.06)	(0.77)	(1.15)	(0.28)	(0.88)

Calculation of Adjusted EBITDA:	Three Months Ended December 27, 2025	Three Months Ended December 28, 2024
Net loss (GAAP)	$ (125.0)	$ (69.5)
Income tax benefit from continuing operations	(15.5)	(24.8)
Loss from discontinued operations, net of tax	77.2	3.4
Interest expense	27.2	33.9
Depreciation	15.1	14.8
Amortization	0.7	0.6
Impairment, restructuring and other	3.1	18.0
Equity in loss of unconsolidated affiliates	13.1	9.9
Share-based compensation	7.1	14.6
Adjusted EBITDA (Non-GAAP)	**$ 3.0**	**$ 0.9**

Reconciliation of Non-GAAP Financial Measures

During the three months ended December 27, 2025, the Company determined that the Hawthorne business meets the criteria to be classified as held for sale, and has reclassified the related assets and liabilities as held for sale on the Condensed Consolidated Balance Sheets for all periods presented. Effective in its first quarter of fiscal 2026, the Company classified its results of operations for all periods presented to reflect the Hawthorne business as a discontinued operation.

For the three months ended December 27, 2025, the following items were adjusted, in accordance with the definitions above, to arrive at the non-GAAP financial measures:

- Loss from discontinued operations, net of tax, associated with the Hawthorne business was $77.2 million and $3.4 million for the three months ended December 27, 2025 and December 28, 2024, respectively. For the three months ended December 27, 2025, this includes a non-cash pre-tax charge of $104.8 million related to a valuation adjustment to recognize the carrying amount of the Hawthorne business at fair value less estimated costs to sell.

For the three months ended December 28, 2024, the following items were adjusted, in accordance with the definitions above, to arrive at the non-GAAP financial measures:

- During the three months ended December 28, 2024, the Company incurred executive severance charges of $9.5 million in the “Impairment, restructuring and other” line in the Condensed Consolidated Statements of Operations.
- During the three months ended December 28, 2024, the Company incurred a non-cash loss of $7.0 million in the “Impairment, restructuring and other” line in the Condensed Consolidated Statements of Operations related to the exchange of its convertible debt investment in RIV Capital Inc. for non-voting exchangeable shares of FLUENT Corp. (formerly Cansortium Inc.).
- During fiscal 2022, the Company began implementing a series of Company-wide organizational changes and initiatives intended to create operational and management-level efficiencies. As part of this restructuring initiative, the Company reduced the size of its supply chain network, reduced staffing levels and implemented other cost-reduction initiatives. During the three months ended December 28, 2024, the Company incurred costs of $1.4 million in the “Cost of sales—impairment, restructuring and other” line in the Condensed Consolidated Statements of Operations associated with this restructuring initiative.

The tax effect for each of the items listed above is determined using the tax rate and other tax attributes applicable to the item and the jurisdiction(s) in which the item is recorded.