

FOR IMMEDIATE RELEASE

**TUCSON- (MAY 20, 2021)** – RLJ Equity Partners, LLC (“RLJ Equity”) and Cave Creek Capital Management, LLC (“Cave Creek Capital”) announced today the growth recapitalization of Growers House Holdings LLC (“Growers House”), a leading digitally native, omni-channel hydroponic equipment and supplies retailer servicing the specialty agriculture industry.

Growers House and its subsidiaries combine the creation of proprietary, industry leading video content with one of the largest assortments and seasoned cultivation experts to provide full-service retail and consulting to commercial and hobbyist growers alike.

The recapitalization retains founder Nate Lipton and the company’s management team and will provide the necessary capital to accelerate its omni-channel growth, develop more world class content for its rapidly expanding base, expand into new markets and offer best-in-class services and products to B2B and B2C customers.

Managing Partner of RLJ Equity Rufus Rivers said, “Nate has been at the forefront of this exciting industry for years. We look forward to using all of our resources at RLJ Equity to help the company grow.”

In addition to the continued development of the hydroponic industry’s leading e-commerce platform, Growers House will solidify its market leading business in Arizona with the addition of a second retail store, this one in Phoenix and begin serving international customers on its site, [growershouse.com](http://growershouse.com).

“We are excited to partner with RLJ Equity and Cave Creek Capital. They are seasoned investors who understand our digitally led omni-channel strategy but also the compelling nature of the content brands we’ve created, such as Canna Cribs, which highlight and define the future of cultivation products and methodologies,” said Co-Founder & Co-Chief Executive Officer at Growers House, Nate Lipton.

Lipton also shared that the company plans to use many of the deep connections it has made in the industry with pre-eminent growers and cultivation facilities to R&D innovative products and bring them to market. “Helping supply the best and largest growers in the world along with our hands-on knowledge of visiting these facilities gives our team unique experiential knowledge that has taken us a decade to build,” says Lipton.

### **About Growers House**

Founded in 2011 by Nate Lipton and Paul Lipton, Growers House is based in Tucson, Arizona and has rapidly grown to become a leading digitally native, omni-channel hydroponic equipment and supplies retailer servicing the specialty agriculture industry. Nate and Angela Kapp serve as Co-CEOs.

**About RLJ Equity**

RLJ Equity Partners, founded in 2006, is a middle-market private equity firm focused on generating long-term capital appreciation by investing in profitable and growing businesses led by strong management teams. RLJ Private Equity is an affiliate of The RLJ Companies, founded by Robert L. Johnson, the Founder of Black Entertainment Television (BET). RLJ Private Equity invests in traditional buy-outs, recapitalizations, and growth capital infusions and is based in Bethesda, Maryland.

**About Cave Creek Capital**

Cave Creek Capital Management is a lower middle-market private equity firm that partners with management teams to focus on generating long-term value for portfolio companies by enhancing growth and competitive position. Cave Creek Capital seeks to invest in targeted industries with asset-light business models, bringing over 20 years of transaction experience while completing over 30 investments in form of equity or mezzanine debt. Cave Creek Capital is based in Phoenix, Arizona.