

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 30, 2022

UPEXI, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or Other Jurisdiction
of Incorporation)

333-25526

(Commission
File Number)

83-3378978

(I.R.S. Employer
Identification No.)

17129 US Hwy 19 N.

Clearwater, FL 33764

(Address of Principal Executive Offices) (Zip Code)

(701) 353-5425

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.001	UPXI	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

Item 8.01 Other Events.

On November 30, 2022, the Company announced that Allan Marshall, Chief Executive Officer, is scheduled to present virtually to various investors as part of the Company's investor awareness program. Mr. Marshall will use a presentation for these meetings, a copy of which is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein.

The information in Item 7.01 and Item 8.01, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), nor shall it be deemed incorporated by reference in any of the Company's filings under the Securities Act, or the Exchange Act, whether made before or after the date hereof, except as shall be expressly set forth by specific reference to this Report in such filing.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Exhibit Description
99.1	Investor Presentation, dated November 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL Document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UPEXI, INC.

Dated: November 30, 2022

/s/ Andrew J. Norstrud

Name: Andrew J. Norstrud

Title: Chief Financial Officer



Innovation in Aggregation
We Build, Buy & Scale Amazon
And eCommerce Brands

November 2022
Investor Presentation
NASDAQ: UPXI



Forward Looking Information

This presentation contains "forward-looking statements", including statements regarding Grove, Inc. and its subsidiaries, within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. All of the statements in this presentation, including financial projections, whether written or oral, that refer to expected or anticipated future actions and results of Grove are forward-looking statements. In addition, any statements that refer to expectations, projections, or other characterizations of future events or circumstances are forward-looking statements. These forward-looking statements reflect our current projections and expectations about future events as of the date of this presentation. Grove cannot give any assurance that such forward-looking statements and financial projections will prove to be correct.

The information provided in this presentation does not identify or include any risk or exposures, of Grove that would materially adversely affect the performance or risk of the company. By their nature, forward-looking statements and financial projections involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking information will not occur, which may cause the Company's actual performance and financial results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements and financial projections. Important factors that could cause actual results to differ materially from expectations include, but are not limited to: business, economic and capital market conditions; the heavily regulated industry in which Grove carries on business; current or future laws or regulations and new interpretations of existing laws or regulations; legal and regulatory requirements; market conditions and the demand and pricing for our products; our relationships with our customers and business partners; our ability to successfully define, design and release new products in a timely manner that meet our customers' needs; our ability to attract, retain and motivate qualified personnel; competition in our industry; failure of counterparties to perform their contractual obligations; systems, networks, telecommunications or service disruptions or failures or cyber-attack; ability to obtain additional financing on reasonable terms or at all; litigation costs and outcomes; our ability to successfully maintain and enforce our intellectual property rights and defend third party claims of infringement of their intellectual property rights; and our ability to manage our growth. Readers are cautioned that this list of factors should not be construed as exhaustive.

All information contained in this presentation is provided as of the date of the presentation and is subject to change without notice. Neither Grove, nor any other person undertakes any obligation to update or revise publicly any of the forward-looking statements and financial projections set out herein, whether as a result of new information, future events or otherwise, except as required by law. This is presented as a source of information and not an investment recommendation. This presentation does not take into account nor does it provide any tax, legal or investment advice or opinion regarding the specific investment objectives or financial situation of any person. Grove reserves the right to amend or replace the information contained herein, in part or entirely, at any time, and undertakes no obligation to provide the recipient with access to the amended information or to notify the recipient thereof.

Company Overview

- Brand owner and aggregator for DTC, Amazon and all digital platforms for sales.
- Build, buy & scale profitable, data-driven DTC consumer brands in multiple high growth industry verticals.
- Leverage platform, including ad-tech and data, to facilitate improved operations, product offerings, and advertising to quickly scale revenue and maximize margins.
- Acquire brands with rich consumer data and with an already-established customer database.
- Focus on customer LTV and online purchase behavior across industries using competitive CPA advertising.
- Rely on overlapping industries to cross-sell current and new customers.



Verticals

Consumer Electronics, Health, Wellness, Pet, Beauty, Toys

CAGR 2019-2022

92%

Revenue Guidance (2023)

\$100 Million

Distribution



Strategic Relationships



Build

We opportunistically **BUILD** brands by maximizing the use of our dedicated team and access to data across several high growth industry verticals.

Buy

We **BUY** brands efficiently with a plug and play advertising and marketing strategies.

Scale

We **SCALE** through operational synergies and growth of our consumer database to drive repeat sales across all of our brands.

Portfolio Overview (Acquired and Owned)

Acquired



Vitamedica:
August 2021

Physician formulated, serving over 1 million patients



Interactive Offers:
October 2021

SaaS, programmatic ad company



Cygnnet Online:
April 2022

Branded OTC products and supplements in health, wellness, and beauty



LuckyTail
August 2022

Amazon and eCommerce product line of pet care, grooming and nutritional products



E-Core Inc.
November 2022

Tytan Products, children's toy brand, and New England Technology, national distributor for branded consumer products

Owned



Qubes
Q4 2001

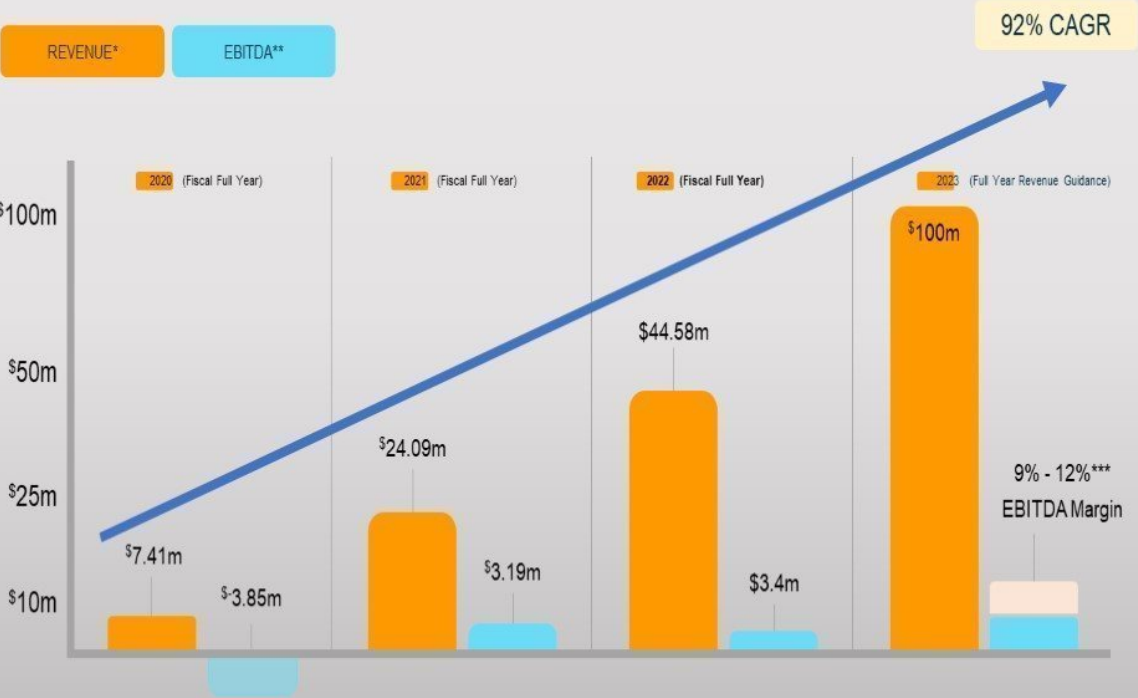
New formulation of leading, gummy vitamins and supplements




Cure Mushrooms
May 2022

US, Organic Medicinal Mushroom Extracts

Revenue and EBITDA Growth




 *Includes discontinued operations revenue
 ** 2022 Adjusted EBITDA
 *** The company may increase spend for additional future growth, which would reduce actual EBITDA

Proprietary Technology & Data Platform



- Platform focuses on building a high growth portfolio of patents for single click-to-opt-in technology via Interactive Offers business segment.
- Success to date is rooted in our technology and data.
- Implement in-house SaaS platform ad-tech into all of our brand marketing to achieve lower cost per acquisition.
- Own significant amount of consumer data, allowing us to increase cross-selling between our growth portfolio of brands.

Growth Through Acquisition

Upexi is focused on high growth, recession resistant companies with rich consumer data

Our differentiated strategy has proven advantages



> \$10m Annual Revenue



Product Offering + Expansion



Healthy Profit Margins



Amazon Reviews + Ranking



Profitability with Scale



Scalability - Resources Needed



Current Team / Partners



Fiscal responsibility to our investors and shareholders

Acquisition Criteria & Process

- Streamlined deal process (we aim for 30 days or less to agree on terms)
- Seek to retain management for continued upside
- Target brand acquisitions with an established customer database for cross marketing opportunities
- Acquisitions with multiples that drive growth at sensible costs
- Rely on overlapping industries to cross-sell current and new customers
- In-house brand launches to drive growth with higher margins

Post Acquisition: Our Scaling Strategy



Leverage Amazon Experts
to Optimize (Pricing, Listings, PPC)



SEO
Optimization



In-house Programmatic Advertising



Sales Channel
Expansion



DTC Branded Site Growth



Supply Chain
Efficiencies



Product Innovation & Expansion

Privately Held Aggregators



- Founded in 2018
- Acquired & consolidated over 200 brands
- Raised ~\$3.4 billion
- Valuation of ~\$7.5 billion*



- Founded in 2005
- Launched and acquired 34 brands
- Raised ~\$1 billion
- Valuation of ~\$1.2 billion*



- Founded in 2019
- Acquired & consolidated over 70 brands
- Raised ~\$908 million
- Valuation north of ~\$1 billion

* <https://nuoptima.com/aggregators>

<https://www.forbes.com/sites/ainmerlin/2021/11/19/berlin-brands-group-raises-100-million-amid-fund-raise-rush-for-amazon-aggregators/?sh=533710b13a51>

Experienced Management Team

Insider Ownership: 54%*

Allan Marshall

Chief Executive Officer

30+ years of M&A focused experience
Founder of XPO Logistics, Transportation Services, Inc., and
Segmentz, Inc.

Thomas Williams

Board of Directors

35+ years of experience, specialized in securitization
mechanisms of illiquid assets

Andrew Norstrud

Chief Financial Officer

Experienced consultant, focused on integrating strategic acquisitions
and structure implementation for public companies

Lawrence H Dugan

Board of Directors

Chairman of Audit Committee
25+ years of accounting experience

Gene Salkind, M.D.

Board of Directors

Chairman of Compensation Committee
Practicing Neurosurgeon, Intuitive Surgical Pharmacyclis



*On a fully diluted basis, pending shares exercisable within 60 days of November 30, 2022.

Operational Highlights

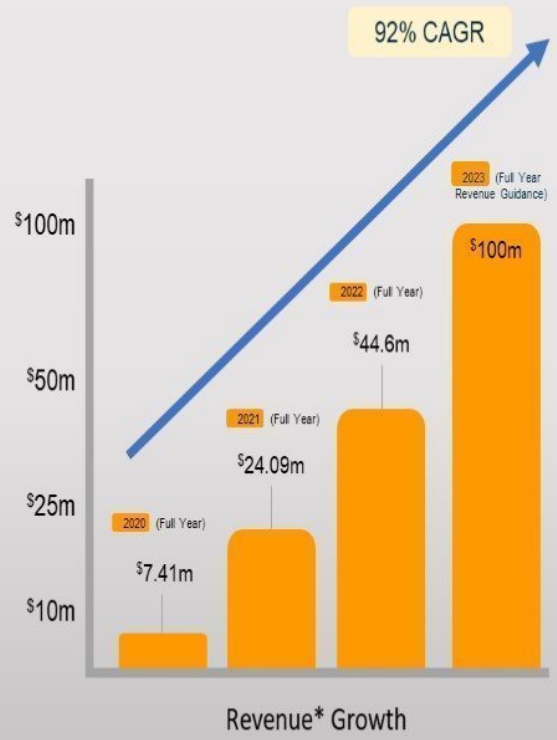
- October 27, 2022 completes sale of select CBD assets for approximately \$23.5M.
 - Sale accelerates Amazon and DTC eCommerce brand focused strategy.
 - Strengthens balance sheet with additional capital to invest in further acquisitions in our pipeline.
 - Sale represents an approximate 300% ROI on original invested capital for CBD Assets

Eliminated outstanding balance of \$15M senior secured debt.

- Reduce annualized interest expense by approximately \$900k.
- November 2, 2022 Projects 100M in sale for Calendar 2023
- November 29, 2022 Tytan Tiles Brand secures launch in 2000+ Walmart stores for 2023.

Financial Highlights

Stock Price:	\$3.97 (as of 11/22/22)
Common Stock:	17,960,748 (as of 11/11/22)
Market Cap:	\$71 million
Fiscal 2022 Revenue:	\$44.6 million
Calendar 2023 Revenue Guidance:	\$100 million
Fiscal Q1 2023 GP Margins:	52%
Revenue Growth Rate through '24:	50% -100%



Investment Highlights

Experienced Team

Management has a proven track record working with emerging growth companies to accelerate their growth and maximize margins.

Robust Pipeline and Unique Acquisition Strategy

Streamlined deal structure at attractive valuations with an average 30-40% cash and equity upside.

High Growth Verticals

Strategically operating in high growth verticals with direct-to-consumer product expansion opportunities to support stable cash flow.

92% CAGR (2020-2023) with Balance Sheet and Equity as Currency for Growth

Positioned with significant financial flexibility and a fiscally responsible corporate culture.

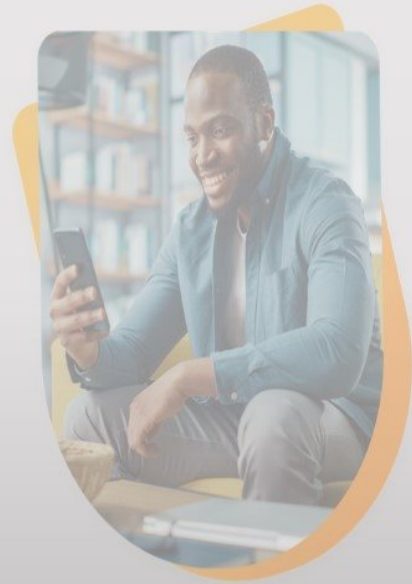
Leverage Ad-Tech Platform and Rich Consumer Data

Accumulate consumer data for organic high-growth through cross-selling opportunities.



Thank You

Contact Us: upexi@kcsa.com





Use of Non-GAAP Financial Measures

The Company discloses and uses the above-mentioned non-GAAP financial measures internally as a supplement to GAAP financial information to evaluate its operating performance, for financial planning purposes, to establish operational goals, for compensation plans, to measure debt service capability, for capital expenditure planning and to determine working capital needs and believes that these are useful financial measures also used by investors. Non-GAAP adjusted EBITDA is defined as GAAP net income or net loss before interest, taxes, depreciation and amortization (EBITDA) adjusted for the non-cash stock compensation and stock option expense, acquisition, integration & restructuring expenses, charges and gains or losses from extinguishment of debt and other non-cash items. Non-GAAP EBITDA and non-GAAP adjusted EBITDA are not terms defined by GAAP and, as a result, the Company's measure of non-GAAP EBITDA and non-GAAP adjusted EBITDA might not be comparable to similarly titled measures used by other companies. Generally, a non-GAAP financial measure is a numerical measure of a company's performance, financial position, or cash flow that either excludes or includes amounts that are not normally included in the most directly comparable measure calculated and presented in accordance with GAAP. The non-GAAP financial measures discussed above, however, should be considered in addition to, and not as a substitute for, or superior to net income or net loss as reported for GAAP on the Consolidated Statements of Operations, cash and cash flows on the Consolidated Statement of Cash Flows or other measures of financial performance prepared in accordance with GAAP, and as reflected on the Company's financial statements prepared in accordance with GAAP. These non-GAAP financial measures are not a substitute for or presented in lieu of financial measures provided by GAAP and all measures and disclosures of financial information pursuant to GAAP should be read to obtain a comprehensive and thorough understanding of the Company's financial results. The reconciliations of non-GAAP EBITDA and non-GAAP adjusted EBITDA to GAAP operating income (loss) and/or GAAP net income (net loss) referred to in the highlights or elsewhere are provided in the schedules that are a part of this document.

