



Petco Announces the Appointment of Ron Coughlin as Chief Executive Officer

June 13, 2018

Mr. Coughlin joins the Company from HP Inc., where he served for 11 years, most recently as President of Personal Systems. He will begin in this role as of Monday, June 18.

SAN DIEGO, June 13, 2018 -- Petco Animal Supplies, Inc. ("Petco" or the "Company") announced today that it has named Ron Coughlin as its new Chief Executive Officer. Mr. Coughlin joins the Company from HP Inc., where he served for 11 years, most recently as President of Personal Systems. He will begin in this role as of Monday, June 18.

Mr. Coughlin, a consumer products and technology industry veteran with over 15 years of C-suite executive experience, spent the last four years leading HP's Personal Systems segment, a \$33 billion global business that offers consumer and commercial products and services. Previously, he was SVP of Consumer PCs, SVP of LaserJet Hardware and Commercial Document Services and Solutions, and SVP of Sales, Strategy, and Marketing at HP. Prior to joining HP, Ron spent 12 years at PepsiCo in a range of senior executive roles, including Chief Marketing Officer of PepsiCo International Beverages. In that capacity, he was responsible for marketing activities across Pepsi, 7 Up, Gatorade, and Tropicana in all markets outside of the US.

Mr. Coughlin remarked, "Over the past 50+ years, Petco has become one of the most trusted names in the pet category. I look forward to working with Petco's strong existing leadership team and more than 25,000 passionate partners to grow and transform our business with a commitment to the needs of pet parents and the animals they love first and foremost. We will drive compelling in-store, online and services-related offerings, and we will have an unwavering commitment to innovation and flawless execution. I am excited about Petco's future."

Christopher Stadler, Managing Partner of CVC Capital Partners ("CVC"), remarked, "Ron has outstanding leadership experience with a consistent track record of driving strong growth and transformation at consumer-facing organizations. For the last 25 years, he has worked closely with the world's top physical and online retailers. We are very pleased to have the opportunity to work with Ron, and we are excited about what his involvement will mean for the future of Petco."

Cameron Breitner, Partner of CVC, added, "We are greatly appreciative of the many valuable contributions that Brad Weston has made to Petco. He is a very talented executive who has helped to establish a strong foundation for Petco's bright future, and we are confident he will be successful in his future endeavors."

Brad Weston added, "It has been a great privilege to work with the management team and partners at Petco over the past seven years. In this time we have added significant management talent and built out the Company's capabilities in a variety of key areas. While I look forward to pursuing other opportunities in the future, I am confident that this transition leaves Petco well positioned for continued future success."

About Petco and the Petco Foundation

With more than 50 years of service to pet parents, Petco is a leading pet specialty retailer that obsesses about delivering health and happy experiences for pets and the people who love them. We do this by providing the products, services, advice and experiences that keep pets physically fit, mentally alert, socially engaged and emotionally happy. Everything we do is guided by our vision for Healthier Pets. Happier People. Better World. We operate more than 1,500 Petco and Unleashed by Petco locations across the U.S., Mexico and Puerto Rico; prescription services and pet supplies from the leading veterinary-operated pet product supplier, Drs. Foster & Smith; digitally-delivered pet health advice through PetCoach; and petco.com. The Petco Foundation, an independent nonprofit organization, has invested more than \$200 million since it was created in 1999 to help promote and improve the welfare of companion animals. In conjunction with the Foundation, we work with and support thousands of local animal welfare groups across the country and, through in-store adoption events, help find homes for more than 400,000 animals every year. Petco is primarily owned by funds controlled by CVC Capital Partners and Canada Pension Plan Investment Board.

About CVC Capital Partners

CVC Capital Partners is a leading investment advisory firm. Founded in 1981, CVC today has a network of 23 offices and approximately 450 employees throughout Asia, Europe and the U.S. To date, CVC has secured commitments of over \$110 billion from some of the world's leading institutional investors across its private equity and credit strategies. In total, CVC currently manages c.\$70 billion of assets. Today, funds managed or advised by CVC are invested in 50 companies worldwide, employing c.275,000 people in numerous countries. Together, these companies have combined annual sales of over \$55 billion.

For further information about CVC please visit: www.cvc.com.

About CPPIB

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits on behalf of 20 million contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, São Paulo and Sydney, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At March 31, 2018, the CPP Fund totaled C\$356.1 billion.

For more information about CPPIB, please visit www.cppib.com.