



Petco Announces Pricing of Initial Public Offering

January 14, 2021

SAN DIEGO, Jan. 13, 2021 /PRNewswire/ -- Petco Health and Wellness Company, Inc. ("Petco"), a complete partner in pet health and wellness, today announced the pricing of its initial public offering of 48,000,000 shares of Class A common stock at a price to the public of \$18.00 per share. In addition, Petco has granted the underwriters a 30-day option to purchase up to an additional 7,200,000 shares of its Class A common stock at the public offering price, less underwriting discounts and commissions. The Class A common stock is expected to begin trading on the Nasdaq Global Select Market under the ticker symbol "WOOF" on January 14, 2021, and the offering is expected to close on January 19, 2021, subject to the satisfaction of customary closing conditions.

Petco expects to receive net proceeds of approximately \$816.5 million, after deducting underwriting discounts and commissions and excluding any exercise of the underwriters' option to purchase additional shares.

Goldman Sachs & Co. LLC and BofA Securities are acting as joint lead book runners for the offering. Citigroup, Evercore ISI, Credit Suisse, UBS Investment Bank and Wells Fargo Securities are acting as joint book runners, and Baird, Guggenheim Securities, AmeriVet Securities, C.L. King & Associates, R. Seelaus & Co., LLC, Ramirez & Co., Inc. and Siebert Williams Shank are acting as co-managers for the offering.

A registration statement relating to the shares being sold in this offering was declared effective by the U.S. Securities and Exchange Commission on January 13, 2021. The offering was made only by means of a prospectus, copies of which may be obtained from: Goldman Sachs & Co. LLC, Attn: Prospectus Department, 200 West Street, New York, NY 10282, by email at prospectus-ny@ny.email.gs.com, or by telephone at (866) 471-2526; or BofA Securities, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001, attention: Prospectus Department, or via email: dg.prospectus_requests@bofa.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About Petco, The Health + Wellness Co.

Petco is a category-defining health and wellness company focused on improving the lives of pets, pet parents and our own Petco partners. Since our founding in 1965, we've been trailblazing new standards in pet care, delivering comprehensive wellness solutions through our products and services, and creating communities that deepen the pet-parent bond. We operate more than 1,500 pet care centers across the U.S., Mexico and Puerto Rico, including a growing network of more than 100 in-store veterinary hospitals, and offer a complete resource for pet health and wellness online and through the Petco app. In tandem with The Petco Foundation, an independent nonprofit organization, through in-store adoption events, we have helped find homes for more than 6.5 million animals.

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SOURCE Petco Health and Wellness Company, Inc.