



Petco Announces Pricing of Secondary Offering

May 27, 2021

SAN DIEGO, May 27, 2021 /PRNewswire/ -- Petco Health and Wellness Company, Inc. (the "Company" or "Petco") (NASDAQ: WOOF), a complete partner in pet health and wellness, today announced the pricing of the previously announced underwritten secondary offering by the Company's principal stockholder, Scooby Aggregator, LP (the "Selling Stockholder"), of 22,000,000 shares of the Company's Class A common stock at a price to the public of \$24.00 per share (the "Offering"). In addition, the Selling Stockholder has granted the underwriters a 30-day option to purchase up to an additional 3,300,000 shares of its Class A common stock. The Selling Stockholder will receive all of the proceeds from the offering. The Company is not offering any shares of its common stock in the Offering and will not receive any proceeds from the Offering, including from any exercise by the underwriters of their 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 May 26, 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 the securities being sold in the Offering, nor shall there be any sale of such 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 striving to set new standards in pet care, delivering comprehensive wellness solutions through our products and services, and creating communities that deepen the pet-pet parent bond. We operate more than 1,500 Petco locations across the U.S., Mexico and Puerto Rico, including a growing network of 137 in-store veterinary hospitals, and offer a complete resource for pet health and wellness online and on the Petco app. In tandem with Petco Love (formerly the Petco Foundation), an independent nonprofit organization, we work with and support thousands of local animal welfare groups across the country and, through in-store adoption events, we've helped find homes for more than 6.5 million animals.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, concerning expectations, beliefs, plans, objectives, goals, strategies, future events or performance and underlying assumptions and other statements that are other than statements of historical fact. Although Petco believes that the expectations and assumptions reflected in these statements are reasonable, there can be no assurance that these expectations will prove to be correct. Forward-looking statements are subject to many risks and uncertainties, including the risk factors that Petco identifies in its Securities and Exchange Commission filings, and actual results may differ materially from the results discussed in such forward-looking statements. Petco undertakes no duty to update publicly any forward-looking statement that it may make, whether as a result of new information, future events or otherwise, except as may be required by applicable law, regulation or other competent legal authority.

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