

Petco Expands Popular WholeHearted Line with New, Human-Grade Fresh Food for Dogs

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- Petco and industry pioneer JustFoodForDogs co-developed new WholeHearted Fresh Recipes
- Fresh and frozen pet food category is set to grow to \$4 billion by 2025
- Pet humanization trend being driven by Millennial and Gen Z pet parents

SAN DIEGO, Aug. 24, 2022 /PRNewswire/ -- Committed to making better pet nutrition more accessible, Petco Health and Wellness Company, Inc. (Nasdaq: WOOF) today announced the launch of a WholeHearted Fresh Recipes line offering frozen nutrition for dogs. Petco's continued investment in artificial-free* pet nutrition is in direct response to strong growth in pet parent demand for high-quality, minimally processed pet food.



"Pet parents are driving one of the biggest trends the pet industry has seen as they increasingly seek out fresh, human-grade food for all members of the family," said <u>Petco CEO Ron Coughlin</u>. "Led by Millennial and Gen Z pet parents who are hyper focused on their pets' health and wellness, we're seeing the premiumization and pet humanization trends continue to grow. WholeHearted Fresh Recipes will help meet this demand toward high-quality food, while playing a key role in Petco's leadership in the fresh and frozen space that is expected to grow to \$4 billion by 2025."

Co-developed with <u>JustFoodForDogs</u>, a fresh and frozen pet food pioneer brand and long-standing Petco vendor, the new line of WholeHearted Fresh Recipes is comprised of human-grade ingredients and formulated under veterinary guidance. In accordance with WholeHearted's <u>Whole Pet Nutrition</u> <u>philosophy</u> — offering an assortment of products to help support pets' ideal weight, urinary and gut health, joint support, and skin and coat protection — Petco's new WholeHearted Fresh Recipes line contributes to a dog's ideal weight and gut health. The meals, which include chicken and vegetables, beef and vegetables, and fish and vegetables, begin at just \$6.79.

"With many pet parents already focused on supporting their pets' <u>whole health</u> by feeding them high-quality nutrition, plus the great success of our private-label pet food brand, WholeHearted, we saw a clear opportunity to invest in helping families bridge the gap between fresh, human-grade pet food recipes crafted under the guidance of veterinarians and an uncompromised, affordable price," said <u>Petco Chief Merchandising Officer Amy</u> <u>College</u>. "We're thrilled to help more pet parents give their pets' bowl a real boost, especially during this time."

Even in the current macro-economic environment, pet food and treats — including the fresh and frozen nutrition segment — remain a strong staple with no significant signs of pet parents trading down. In fact, customer trends show once families find the nutrition that works for their pets' needs, they typically become loyal to that brand or product.**

"We're thrilled to be taking our partnership with Petco to new heights with WholeHearted Fresh Recipes, said Julian Mack, CEO of JustFoodForDogs. "We want every dog to live a healthy, active life, and experience the power of food backed by science — our partnership with Petco plays a key role in this mission."

Insights show more than 90% of JustFoodForDogs buyers at Petco purchase through Petco pet care centers+, and fresh and frozen pet nutrition customers make more frequent trips to Petco and buy more. With Petco's infrastructure well-suited to support demand for fresh and frozen pet nutrition, WholeHearted Fresh Recipes will be available in frozen form at most Petco pet care centers in early September — with refrigerated options planned for the future. Pet parents will have access to fast and convenient access to the frozen food through <u>petco.com</u> and the Petco app, including same-day delivery, and buy online, pickup in store. Petco will continue to be the exclusive, national brick-and-mortar retailer to offer JustFoodForDogs.

By leaning into more than 55 years of pet nutrition expertise and partnering with leading veterinarians and pet nutritionists, Petco crafted and introduced WholeHearted recipes that exceed <u>Petco's nutrition standards</u> in 2016. WholeHearted's offer of high-quality nutrition at an affordable price quickly became a key differentiator and success driver for the private-label brand.

*See how Petco defines artificial ingredients at petco.com/nutritionstandards.

**Source: 2022 and 2021 Petco consumer surveys of more than 1,000 U.S. pet parents.

+Source: Petco internal customer data.

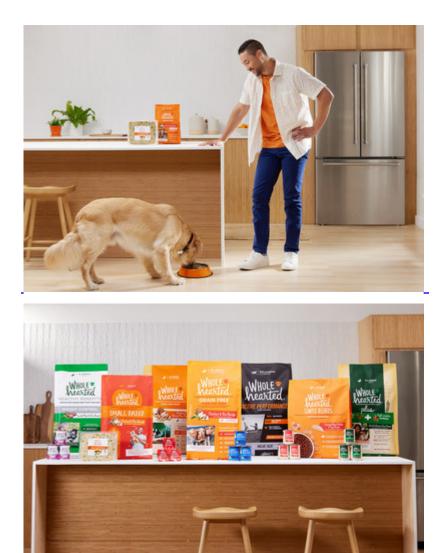
About Petco, The Health + Wellness Co.:

Founded in 1965, Petco is a category-defining health and wellness company focused on improving the lives of pets, pet parents and our own Petco partners. We've consistently set new standards in pet care while delivering comprehensive pet wellness products, services and solutions, and creating communities that deepen the pet-pet parent bond. We operate more than 1,500 pet care centers across the U.S., Mexico and Puerto Rico, which offer merchandise, companion animals, grooming, training and a growing network of on-site veterinary hospitals and mobile veterinary clinics. Our complete pet health and wellness ecosystem is accessible through our pet care centers and digitally at petco.com 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.

Media Contact: Ventura Olvera ventura.olvera@petco.com





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