

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
FORM 10-Q

(Mark One)
☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended August 1, 2026
OR
☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____
Commission File Number: 001-39878

Petco Health and Wellness Company, Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction of
incorporation or organization)
10850 Via Frontera
San Diego, California
(Address of principal executive offices)

81-1005932
(I.R.S. Employer
Identification No.)
92127
(Zip Code)

Registrant's telephone number, including area code: (858) 453-7845

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value \$0.001 per share	WOOF	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☒
Non-accelerated filer	☐	Smaller reporting company	☐
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. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The number of shares of the registrant's Class A Common Stock outstanding as of September 2, 2026 was 248,628,576.

The number of shares of the registrant's Class B-1 Common Stock outstanding as of September 2, 2026 was 37,790,781.

The number of shares of the registrant's Class B-2 Common Stock outstanding as of September 2, 2026 was 37,790,781.

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Forward-Looking Statements

This Quarterly Report on Form 10-Q (this “Form 10-Q”) contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 as contained in 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 not statements of historical fact, including, but not limited to, statements regarding: our expectations with respect to our revenue, expenses, profitability, and other operating results; our growth plans; our ability to compete effectively in the markets in which we participate; the execution on our transformation initiatives; and the impact of certain macroeconomic factors, including tariffs, inflationary and interest rate pressures, consumer spending patterns, global supply chain constraints, and global economic and geopolitical developments, on our business. Forward-looking and other statements in this Form 10-Q may also address our progress, plans, and goals with respect to sustainability initiatives, and the inclusion of such statements is not an indication that these contents are necessarily material to investors or required to be disclosed in our filings with the U.S. Securities and Exchange Commission (the “SEC”). Such plans and goals may change, and statements regarding such plans and goals are not guarantees or promises that they will be met. In addition, historical, current, and forward-looking sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future.

Such forward-looking statements can generally be identified by the use of forward-looking terms such as “believes,” “expects,” “may,” “intends,” “will,” “shall,” “should,” “anticipates,” “opportunity,” “illustrative,” “estimates,” “projects,” “forecasts” or the negative thereof or other variations thereon or comparable terminology. Although we believe that the expectations and assumptions reflected in these statements are reasonable, there can be no assurance that these expectations will prove to be correct or that any forward-looking results will occur or be realized. Nothing contained in this Form 10-Q is, or should be relied upon as, a promise or representation or warranty as to any future matter, including any matter in respect of our operations or business or financial condition. All forward-looking statements are based on current expectations and assumptions about future events that may or may not be correct or necessarily take place and that are by their nature subject to significant uncertainties and contingencies, many of which are outside of our control.

Forward-looking statements are subject to many risks, uncertainties and other factors that could cause actual results or events to differ materially from the potential results or events discussed in such forward-looking statements, including, without limitation, those identified in this Form 10-Q as well as the following: (i) increased competition (including from multi-channel retailers, mass and grocery retailers, and e-Commerce providers); (ii) reduced consumer demand for our products and/or services; (iii) our reliance on key vendors; (iv) our ability to attract and retain qualified employees; (v) risks arising from statutory, regulatory, and/or legal developments; (vi) macroeconomic pressures in the markets in which we operate, including inflation, prevailing interest rates, and the impact of tariffs and tariff refunds; (vii) failure to effectively manage our costs; (viii) our reliance on our information technology systems; (ix) our ability to prevent or effectively respond to a data privacy or security breach; (x) our ability to effectively manage or integrate strategic ventures, alliances, or acquisitions and realize the anticipated benefits of such transactions; (xi) economic or regulatory developments that might affect our ability to provide attractive promotional financing; (xii) business interruptions and other supply chain issues; (xiii) catastrophic events, political tensions, conflicts and wars (such as the ongoing conflicts in Ukraine and the Middle East), government shutdowns, health crises, and pandemics; (xiv) our ability to maintain positive brand perception and recognition; (xv) product safety and quality concerns; (xvi) changes to labor or employment laws or regulations; (xvii) our ability to effectively manage our real estate portfolio; (xviii) constraints in the capital markets or our vendor credit terms; (xix) changes in our credit ratings; (xx) impairments of the carrying value of our goodwill and other intangible assets; (xxi) our ability to successfully implement our operational adjustments, achieve the expected benefits of our cost action plans, and drive improved profitability; (xxii) our ability to deliver sustainable, profitable growth; and (xxiii) the other risks, uncertainties and other factors referred to under “Risk Factors” and identified elsewhere in this Form 10-Q and our other filings with the SEC. The occurrence of any such factors could significantly alter the results set forth in these statements.

We caution that the foregoing list of risks, uncertainties and other factors is not complete, and forward-looking statements speak only as of the date they are made. We undertake no duty to update publicly any such forward-looking statement, 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.

In addition, statements such as “we believe” and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based on information available to us as of the date of this Form 10-Q. While

we believe that information provides a reasonable basis for these statements, that information may be limited or incomplete. Our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely on these statements.

PART I—FINANCIAL INFORMATION

Item 1. Financial Statements.

PETCO HEALTH AND WELLNESS COMPANY, INC.

CONSOLIDATED BALANCE SHEETS (In thousands, except per share amounts)

	August 1, 2026 (Unaudited)	January 31, 2026
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 293,498	\$ 256,736
Receivables, less allowance for credit losses (\$801 and \$779, respectively)	38,386	45,812
Merchandise inventories, net	601,591	590,210
Prepaid expenses	54,433	51,747
Other current assets	65,190	75,281
Total current assets	1,053,098	1,019,786
Fixed assets	2,433,782	2,378,208
Less accumulated depreciation	(1,803,480)	(1,722,060)
Fixed assets, net	630,302	656,148
Operating lease right-of-use assets	1,268,518	1,288,593
Goodwill	980,064	980,064
Trade name	1,025,000	1,025,000
Other long-term assets	209,668	203,834
Total assets	\$ 5,166,650	\$ 5,173,425
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable and book overdrafts	\$ 455,314	\$ 450,552
Accrued salaries and employee benefits	132,518	154,148
Accrued expenses and other liabilities	225,908	204,751
Current portion of operating lease liabilities	340,643	320,082
Current portion of long-term debt and other lease liabilities	12,061	4,608
Total current liabilities	1,166,444	1,134,141
Senior secured credit facilities, net, excluding current portion	872,798	1,488,527
Senior notes, net	590,567	—
Operating lease liabilities, excluding current portion	1,005,146	1,047,185
Deferred taxes, net	246,861	234,911
Other long-term liabilities	77,907	104,407
Total liabilities	3,959,723	4,009,171
Commitments and contingencies (Notes 3 and 8)		
Stockholders' equity:		
Class A common stock, \$0.001 par value: Authorized - 1.0 billion shares;		
Issued and outstanding - 248.2 million and 243.7 million shares, respectively	248	244
Class B-1 common stock, \$0.001 par value: Authorized - 75.0 million shares;		
Issued and outstanding - 37.8 million shares	38	38
Class B-2 common stock, \$0.000001 par value: Authorized - 75.0 million shares;		
Issued and outstanding - 37.8 million shares	—	—
Preferred stock, \$0.001 par value: Authorized - 25.0 million shares;		
Issued and outstanding - none	—	—
Additional paid-in-capital	2,328,170	2,312,354
Accumulated deficit	(1,116,479)	(1,139,993)
Accumulated other comprehensive loss	(5,050)	(8,389)
Total stockholders' equity	1,206,927	1,164,254
Total liabilities and stockholders' equity	\$ 5,166,650	\$ 5,173,425

See accompanying notes to consolidated financial statements.

PETCO HEALTH AND WELLNESS COMPANY, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share amounts) (Unaudited)

	Thirteen weeks ended		Twenty-six weeks ended	
	August 1, 2026	August 2, 2025	August 1, 2026	August 2, 2025
Net sales:				
Products	\$ 1,216,857	\$ 1,225,605	\$ 2,444,944	\$ 2,467,496
Services and other	272,363	262,924	541,008	514,432
Total net sales	1,489,220	1,488,529	2,985,952	2,981,928
Cost of sales:				
Products	733,898	747,143	1,491,676	1,513,428
Services and other	164,175	156,067	328,704	313,213
Total cost of sales	898,073	903,210	1,820,380	1,826,641
Gross profit	591,147	585,319	1,165,572	1,155,287
Selling, general and administrative expenses	543,335	542,297	1,093,134	1,095,906
Operating income	47,812	43,022	72,438	59,381
Interest income	(2,493)	(909)	(3,989)	(2,268)
Interest expense	32,556	33,297	65,340	66,791
Loss on extinguishment and modification of debt	—	—	11,840	—
Income (loss) before income taxes and income from equity method investees	17,749	10,634	(753)	(5,142)
Income tax (benefit) expense	(15,710)	746	(13,511)	1,241
Income from equity method investees	(5,201)	(4,084)	(10,756)	(8,694)
Net income attributable to Class A and B-1 common stockholders	\$ 38,660	\$ 13,972	\$ 23,514	\$ 2,311
Net income per Class A and B-1 common share:				
Basic	\$ 0.14	\$ 0.05	\$ 0.08	\$ 0.01
Diluted	\$ 0.13	\$ 0.05	\$ 0.08	\$ 0.01
Weighted average shares used in computing net income per Class A and B-1 common share:				
Basic	285,629	279,058	284,657	278,303
Diluted	290,497	285,741	289,691	284,350

See accompanying notes to consolidated financial statements.

PETCO HEALTH AND WELLNESS COMPANY, INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In thousands) (Unaudited)

	Thirteen weeks ended		Twenty-six weeks ended	
	August 1, 2026	August 2, 2025	August 1, 2026	August 2, 2025
Net income attributable to Class A and B-1 common stockholders	\$ 38,660	\$ 13,972	\$ 23,514	\$ 2,311
Other comprehensive income, net of tax:				
Foreign currency translation adjustment	3,538	7,637	2,420	7,669
Unrealized gain (loss) on derivatives	186	861	938	(1,406)
Gains on derivatives reclassified to income	(56)	(152)	(19)	(311)
Total other comprehensive income, net of tax	3,668	8,346	3,339	5,952
Comprehensive income attributable to Class A and B-1 common stockholders	<u>\$ 42,328</u>	<u>\$ 22,318</u>	<u>\$ 26,853</u>	<u>\$ 8,263</u>

See accompanying notes to consolidated financial statements.

PETCO HEALTH AND WELLNESS COMPANY, INC.

CONSOLIDATED STATEMENTS OF EQUITY
(In thousands) (Unaudited)

	Common stock			Amount	Additional paid-in capital	Accumulated deficit	Accumulated other comprehensive loss	Total stockholders' equity
	Class A (shares)	Class B-1 (shares)	Class B-2 (shares)					
Balance at January 31, 2026	243,719	37,791	37,791	\$ 282	\$ 2,312,354	\$ (1,139,993)	\$ (8,389)	\$ 1,164,254
Equity-based compensation expense (Note 7)	—	—	—	—	9,451	—	—	9,451
Net loss	—	—	—	—	—	(15,146)	—	(15,146)
Foreign currency translation adjustment, net of tax	—	—	—	—	—	—	(1,118)	(1,118)
Unrealized gain on derivatives (Note 5), net of tax	—	—	—	—	—	—	752	752
Losses on derivatives reclassified to income (Note 5), net of tax	—	—	—	—	—	—	37	37
Issuance of common stock, net of tax withholdings	3,634	—	—	3	(2,928)	—	—	(2,925)
Balance at May 2, 2026	247,353	37,791	37,791	\$ 285	\$ 2,318,877	\$ (1,155,139)	\$ (8,718)	\$ 1,155,305
Equity-based compensation expense (Note 7)	—	—	—	—	8,599	—	—	8,599
Net income	—	—	—	—	—	38,660	—	38,660
Foreign currency translation adjustment, net of tax	—	—	—	—	—	—	3,538	3,538
Unrealized gain on derivatives (Note 5), net of tax	—	—	—	—	—	—	186	186
Gains on derivatives reclassified to income (Note 5), net of tax	—	—	—	—	—	—	(56)	(56)
Issuance of common stock, net of tax withholdings	896	—	—	1	694	—	—	695
Balance at August 1, 2026	248,249	37,791	37,791	\$ 286	\$ 2,328,170	\$ (1,116,479)	\$ (5,050)	\$ 1,206,927

	Common stock			Amount	Additional paid-in capital	Accumulated deficit	Accumulated other comprehensive loss	Total stockholders' equity
	Class A (shares)	Class B-1 (shares)	Class B-2 (shares)					
Balance at February 1, 2025	239,066	37,791	37,791	\$ 277	\$ 2,280,495	\$ (1,149,059)	\$ (18,083)	\$ 1,113,630
Equity-based compensation expense (Note 7)	—	—	—	—	9,445	—	—	9,445
Net loss	—	—	—	—	—	(11,661)	—	(11,661)
Foreign currency translation adjustment, net of tax	—	—	—	—	—	—	32	32
Unrealized loss on derivatives (Note 5), net of tax	—	—	—	—	—	—	(2,267)	(2,267)
Gains on derivatives reclassified to income (Note 5), net of tax	—	—	—	—	—	—	(159)	(159)
Issuance of common stock, net of tax withholdings	1,765	—	—	2	(1,692)	—	—	(1,690)
Balance at May 3, 2025	240,831	37,791	37,791	\$ 279	\$ 2,288,248	\$ (1,160,720)	\$ (20,477)	\$ 1,107,330
Equity-based compensation expense (Note 7)	—	—	—	—	8,807	—	—	8,807
Net income	—	—	—	—	—	13,972	—	13,972
Foreign currency translation adjustment, net of tax	—	—	—	—	—	—	7,637	7,637
Unrealized gain on derivatives (Note 5), net of tax	—	—	—	—	—	—	861	861
Gains on derivatives reclassified to income (Note 5), net of tax	—	—	—	—	—	—	(152)	(152)
Issuance of common stock, net of tax withholdings	1,233	—	—	1	647	—	—	648
Balance at August 2, 2025	242,064	37,791	37,791	\$ 280	\$ 2,297,702	\$ (1,146,748)	\$ (12,131)	\$ 1,139,103

See accompanying notes to consolidated financial statements.

PETCO HEALTH AND WELLNESS COMPANY, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands) (Unaudited)

	Twenty-six weeks ended	
	August 1, 2026	August 2, 2025
Cash flows from operating activities:		
Net income	\$ 23,514	\$ 2,311
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	99,440	99,171
Amortization of debt discounts and issuance costs	2,689	2,499
Provision for deferred taxes	(1,439)	1,113
Equity-based compensation	18,051	18,209
Loss on extinguishment and modification of debt	11,840	—
Income from equity method investees	(10,756)	(8,694)
Amounts reclassified out of accumulated other comprehensive loss	(24)	(413)
Non-cash operating lease costs	206,243	205,005
Changes in assets and liabilities:		
Receivables	7,427	5,783
Merchandise inventories	(11,381)	44,823
Prepaid expenses and other assets	3,696	(9,487)
Accounts payable and book overdrafts	5,084	(69,691)
Accrued salaries and employee benefits	(21,628)	(26,729)
Accrued expenses and other liabilities	20,722	14,508
Operating lease liabilities	(209,279)	(206,414)
Other long-term liabilities	(13,615)	(1,556)
Net cash provided by operating activities	130,584	70,438
Cash flows from investing activities:		
Cash paid for fixed assets	(69,788)	(60,516)
Insurance recoveries	422	—
Proceeds from sale of assets	—	2,425
Cash received from partial surrender of officers' life insurance	74	—
Net cash used in investing activities	(69,292)	(58,091)
Cash flows from financing activities:		
Borrowings under long-term debt agreements	1,500,000	—
Repayments of long-term debt	(1,502,250)	—
Debt refinancing costs and original issue discount	(28,442)	—
Payments for finance lease liabilities	(3,172)	(3,252)
Proceeds from employee stock purchase plan and stock option exercises	1,923	1,998
Tax withholdings on stock-based awards	(4,261)	(3,026)
Net cash used in financing activities	(36,202)	(4,280)
Net increase in cash, cash equivalents and restricted cash	25,090	8,067
Cash, cash equivalents and restricted cash at beginning of period	269,412	181,665
Cash, cash equivalents and restricted cash at end of period	\$ 294,502	\$ 189,732
Supplemental cash flow disclosures:		
Interest paid, net	\$ 39,419	\$ 62,441
Supplemental non-cash investing and financing activities disclosure:		
Accounts payable and accrued expenses for capital expenditures	\$ 17,549	\$ 13,415

See accompanying notes to consolidated financial statements.

PETCO HEALTH AND WELLNESS COMPANY, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

1. Summary of Significant Accounting Policies

Basis of Presentation

Petco Health and Wellness Company, Inc. (together with its consolidated subsidiaries, the “Company”) is a leading pet specialty retailer focused on improving the lives of pets, pet parents, and its own partners. The Company manages its business as one reportable operating segment.

In the opinion of management, the accompanying consolidated financial statements contain all adjustments necessary for a fair presentation as prescribed by accounting principles generally accepted in the United States (“GAAP”). All adjustments were comprised of normal recurring adjustments, except as noted in these Notes to Consolidated Financial Statements.

There have been no significant changes from the significant accounting policies disclosed in Note 1 of the Notes to Consolidated Financial Statements included in the Company’s Annual Report on Form 10-K for the fiscal year ended January 31, 2026.

The accompanying consolidated financial statements have been prepared in accordance with GAAP for interim financial information and the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by GAAP for complete financial statements. Interim financial results are not necessarily indicative of results anticipated for the full year. The accompanying consolidated financial statements and these Notes to Consolidated Financial Statements should be read in conjunction with the audited consolidated financial statements and Notes to Consolidated Financial Statements included in the Company’s Annual Report on Form 10-K for the fiscal year ended January 31, 2026, from which the prior year balance sheet information herein was derived.

Use of Estimates

The preparation of these consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting periods. These estimates are based on information that is currently available and on various other assumptions that are believed to be reasonable under the circumstances. Actual results could vary from those estimates under different assumptions or conditions.

Derivative Instruments

The Company has entered into interest rate collar and interest rate swap agreements to limit the maximum interest on a portion of the Company’s variable-rate debt and decrease its exposure to interest rate variability relating to three-month Term SOFR. The interest rate collars and swap are accounted for as cash flow hedges, and changes in the fair value are reported as a component of accumulated other comprehensive income (loss) (“AOCI”).

Cash and Cash Equivalents

The following table provides a reconciliation of cash, cash equivalents and restricted cash reported in the consolidated balance sheets to the total amounts reported in the consolidated statements of cash flows (in thousands):

	August 1, 2026	January 31, 2026
Cash and cash equivalents	\$ 293,498	\$ 256,736
Restricted cash included in other current assets	1,004	12,676
Total cash, cash equivalents and restricted cash in the statement of cash flows	<u>\$ 294,502</u>	<u>\$ 269,412</u>

2. Revenue Recognition

Net sales by product type and services were as follows (in thousands):

	Thirteen weeks ended		Twenty-six weeks ended	
	August 1, 2026	August 2, 2025	August 1, 2026	August 2, 2025
Consumables	\$ 731,279	\$ 729,918	\$ 1,478,106	\$ 1,477,988
Supplies and companion animals	485,578	495,687	966,838	989,508
Services and other	272,363	262,924	541,008	514,432
Net sales	<u>\$ 1,489,220</u>	<u>\$ 1,488,529</u>	<u>\$ 2,985,952</u>	<u>\$ 2,981,928</u>

3. Senior Secured Credit Facilities

The Company had a \$1,700.0 million secured term loan facility originally maturing on March 4, 2028 (the “First Lien Term Loan”). As of January 31, 2026, the outstanding principal balance of the First Lien Term Loan was \$1,500.0 million. On February 2, 2026, the Company entered into a refinancing amendment to the credit agreement governing the First Lien Term Loan and issued \$600.0 million in aggregate principal amount of senior secured notes (the “Senior Secured Notes”). Among other changes, the amendment provided that certain lenders would provide new term loans to the Company in an aggregate principal amount of \$900.0 million (the “Amended First Lien Term Loan”), the proceeds of which, together with cash on hand and the proceeds from the Company’s issuance of the Senior Secured Notes, would be used to repay the then outstanding principal on the First Lien Term Loan.

Interest under the Amended First Lien Term Loan is, at the Company’s option, either a base rate plus 3.25% or Term SOFR plus 4.25%, payable quarterly in arrears. The base rate is the greater of the bank prime rate, federal funds effective rate plus 0.5% or one month Term SOFR plus 1.0%. The Amended First Lien Term Loan matures on February 2, 2031.

The Company has a secured asset-based revolving credit facility (as amended from time to time, the “ABL Revolving Credit Facility”). The first tranche of the ABL Revolving Credit Facility, which had availability of up to \$35.0 million, subject to a borrowing base, matured on March 4, 2026. The remaining tranche has availability of up to \$546.0 million, subject to a borrowing base, maturing on March 29, 2029. Interest on the ABL Revolving Credit

Facility is based on, at the Company's option, either the base rate subject to a 1% floor, or Term SOFR subject to a floor of 0%, plus an applicable margin.

As of August 1, 2026, the Company was in compliance with its covenants under the Amended First Lien Term Loan and the ABL Revolving Credit Facility.

Term Loan Facilities

In connection with the February 2, 2026 refinancing transaction, the Company recognized a loss on debt extinguishment and modification of \$11.8 million, which consisted of a \$4.0 million write-off of unamortized debt discount and issuance costs on the First Lien Term Loan Facility and \$7.8 million of third-party expenses. Fees relating to the Company's entry into the Amended First Lien Term Loan consisted of arranger fees and other third-party expenses. Of those fees, \$1.4 million was capitalized as debt issuance costs, along with \$9.0 million of original issue discount. The remaining portion of original issue discount and debt issuance costs of the First Lien Term Loan Facility previously capitalized is being amortized over the contractual term of the Amended First Lien Term Loan to interest expense using the effective interest rate in effect at issuance, as these amounts represent the portion that was not substantially modified.

As of August 1, 2026, the outstanding principal balance of the Amended First Lien Term Loan was \$897.8 million (\$884.5 million, net of the unamortized discount and debt issuance costs). As of January 31, 2026, the outstanding principal balance of the First Lien Term Loan was \$1,500.0 million (\$1,491.8 million, net of the unamortized discount and debt issuance costs). The weighted average interest rate on the borrowings outstanding was 8.1% and 7.3% as of August 1, 2026 and January 31, 2026, respectively. Debt issuance costs are being amortized over the contractual term to interest expense using the effective interest rate in effect at issuance. As of August 1, 2026, the estimated fair value of the Amended First Lien Term Loan was approximately \$893.3 million, based upon Level 2 fair value hierarchy inputs. As of January 31, 2026, the estimated fair value of the First Lien Term Loan was \$1,496.3 million, based upon Level 2 fair value hierarchy inputs.

Scheduled principal payments on the Amended First Lien Term Loan were normally \$2.25 million quarterly and commenced on June 30, 2026. In September 2026, the Company voluntarily prepaid \$75.0 million of the Amended First Lien Term Loan using existing cash on hand. The prepayment was applied to the remaining principal payments in order of scheduled payment date.

Revolving Credit Facilities

As of August 1, 2026 and January 31, 2026, no amounts were outstanding under the ABL Revolving Credit Facility. As of August 1, 2026, \$487.6 million was available under the ABL Revolving Credit Facility, which is net of \$58.4 million of outstanding letters of credit issued in the normal course of business. As of August 1, 2026 and January 31, 2026, unamortized debt issuance costs of \$2.7 million and \$3.2 million, respectively, relating to the ABL Revolving Credit Facility were outstanding and were being amortized using the straight-line method over the remaining term of the agreement.

Interest on the ABL Revolving Credit Facility is based on, at the Company's option, either the base rate subject to a 1% floor, or Term SOFR subject to a floor of 0%, plus an applicable margin. The applicable margin is currently equal to 25 basis points in the case of base rate loans and 125 basis points in the case of Term SOFR loans.

4. Senior Secured Notes

As part of the February 2, 2026 refinancing of the First Lien Term Loan described in Note 3, "Senior Secured Credit Facilities", the Company issued \$600.0 million in aggregate principal amount of senior secured notes. The Senior Secured Notes bear interest at 8.25% per annum, payable semiannually in arrears, and mature on February 1, 2031. Approximately \$10.3 million of arranger fees and other third-party expenses relating to the Company's issuance of the Senior Secured Notes were capitalized as debt issuance costs.

As of August 1, 2026, the outstanding principal balance of the Senior Secured Notes was \$600.0 million (\$590.6 million, net of the unamortized debt issuance costs). As of August 1, 2026, the weighted average interest rate on the borrowings outstanding was 8.3%. Debt issuance costs are being amortized over the contractual term to

interest expense using the effective interest rate in effect at issuance. As of August 1, 2026, the estimated fair value of the Senior Secured Notes was approximately \$601.5 million, based upon Level 2 fair value hierarchy inputs.

5. Derivative Instruments

The interest rate swap and collars are accounted for as cash flow hedges because they are expected to be highly effective in hedging variable rate interest payments. Changes in the fair value of the cash flow hedges are reported as a component of AOCI. As of August 1, 2026, AOCI included unrealized gains of \$0.2 million (\$0.2 million, net of tax). As of January 31, 2026, AOCI included unrealized losses of \$1.0 million (\$0.8 million, net of tax). The amount of pre-tax gains deferred in AOCI reclassified to interest expense during the thirteen and twenty-six week periods ended August 1, 2026 and August 2, 2025 were not material.

The cash flow hedges are reflected in the Company's consolidated balance sheets as follows (in thousands):

Assets (Liabilities)	Balance sheet location	August 1, 2026	January 31, 2026
Current asset portion of cash flow hedges	Other current assets	\$ 274	\$ —
Non-current asset portion of cash flow hedges	Other long-term assets	—	—
Current liability portion of cash flow hedges	Accrued expenses and other liabilities	(5)	(853)
Non-current liability portion of cash flow hedges	Other long-term liabilities	—	—
Total cash flow hedges		<u>\$ 269</u>	<u>\$ (853)</u>

6. Fair Value Measurements

Assets and Liabilities Measured on a Recurring Basis

The following table presents information about assets and liabilities that are measured at fair value on a recurring basis and indicate the fair value hierarchy of the valuation techniques utilized to determine such fair value (in thousands):

	August 1, 2026		
	Level 1	Level 2	Level 3
Assets (liabilities):			
Money market mutual funds	\$ 243,004	\$ —	\$ —
Investments of officers' life insurance	\$ —	\$ 16,755	\$ —
Non-qualified deferred compensation plan	\$ —	\$ (13,414)	\$ —
	January 31, 2026		
	Level 1	Level 2	Level 3
Assets (liabilities):			
Money market mutual funds	\$ 216,676	\$ —	\$ —
Investments of officers' life insurance	\$ —	\$ 16,109	\$ —
Non-qualified deferred compensation plan	\$ —	\$ (13,447)	\$ —

The fair value of money market mutual funds is based on quoted market prices, such as quoted net asset values published by the fund as supported in an active market. Money market mutual funds included in the Company's cash and cash equivalents were \$242.0 million and \$204.0 million as of August 1, 2026 and January 31, 2026, respectively. Also included in the Company's money market mutual funds balances were \$1.0 million and \$12.7 million as of August 1, 2026 and January 31, 2026, respectively, which relate to the Company's restricted cash, and are included in other current assets in the consolidated balance sheets.

The Company maintains a deferred compensation plan for key executives and other members of management, which is funded by investments in officers' life insurance. The fair value of this obligation is based on participants' elected investments, which reflect the closing market prices of similar assets.

The Company holds certain investments in equity securities without readily determinable fair values, which are not material. When an upward or downward adjustment occurs, the resulting gains or losses are included in other non-operating income in the consolidated statements of operations.

Assets Measured on a Non-Recurring Basis

The Company's non-financial assets, which primarily consist of goodwill, other intangible assets, fixed assets and equity and other investments, are reported at carrying value, or at fair value as of the date of the Company's acquisition of Petco Holdings, Inc. LLC on January 26, 2016, and are not required to be measured at fair value on a recurring basis. However, on a periodic basis (at least annually for goodwill and indefinite-lived intangibles or whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable), non-financial assets are assessed for impairment. If impaired, the carrying values of the assets are written down to fair value using Level 3 inputs.

There were no triggering events identified and no indications of impairment of the Company's goodwill, indefinite-lived trade name, or equity and other investments during the thirteen and twenty-six week periods ended August 1, 2026 and August 2, 2025. During the thirteen and twenty-six week periods ended August 1, 2026, the Company recorded fixed asset and right-of-use asset impairment charges of \$2.4 million and \$2.5 million, respectively. During the thirteen and twenty-six week periods ended August 2, 2025, the Company recorded fixed asset and right-of-use asset impairment charges of \$0.3 million and \$0.9 million, respectively.

7. Stockholders' Equity

Equity-Based Compensation

Equity-based compensation awards under the Company's current equity incentive plan (as amended, the "2021 Equity Incentive Plan") include restricted stock units ("RSUs," which include performance-based stock units and market-based stock units), restricted stock awards ("RSAs"), non-qualified stock options, and other equity compensation awards. In addition, the Company has made equity-based compensation awards of RSUs and non-qualified stock options outside of the 2021 Equity Incentive Plan as employment inducement awards (collectively, the "Inducement Awards"). The Company also has an employee stock purchase plan ("ESPP").

The Company's controlling parent, Scooby LP, also maintains an incentive plan (the "2016 Incentive Plan") under which it has awarded partnership unit awards to certain current and former employees, consultants, and non-employee directors of the Company that are restricted profit interests in Scooby LP subject to a distribution threshold ("Series C Units"). No additional Series C Units have been or will be awarded following the Company's initial public offering. As of August 1, 2026, substantially all Series C Units are fully vested.

The following table summarizes the Company's equity-based compensation expense by award type (in thousands):

	Thirteen weeks ended		Twenty-six weeks ended	
	August 1, 2026	August 2, 2025	August 1, 2026	August 2, 2025
RSUs and RSAs	\$ 6,856	\$ 6,908	\$ 14,618	\$ 14,643
Options	1,387	1,439	2,790	2,804
ESPP	356	415	642	753
Other awards	1	27	1	9
Total equity-based compensation expense	<u>\$ 8,600</u>	<u>\$ 8,789</u>	<u>\$ 18,051</u>	<u>\$ 18,209</u>

Activity under the 2021 Equity Incentive Plan and the Inducement Awards was as follows (shares and dollars in thousands):

	RSUs and RSAs	Options
Nonvested/outstanding, January 31, 2026	19,845	13,562
Granted	13,830	—
Vested and delivered/exercised	(5,259)	(75)
Forfeited/expired	(1,641)	(111)
Nonvested/outstanding, August 1, 2026	26,775	13,376
Unrecognized compensation expense as of August 1, 2026	\$ 49,779	\$ 5,885
Weighted average remaining expense period as of August 1, 2026	2.1 years	1.2 years

The ESPP allows eligible employees to contribute up to 15% of their base earnings towards purchases of Class A common stock, subject to an annual maximum. The purchase price will be 85% of the lower of (i) the fair market value of the stock on the associated lookback date and (ii) the fair market value of the stock on the last day of the related purchase period.

Earnings Per Share

Potentially dilutive securities include potential Class A common shares related to outstanding stock options, unvested RSUs and RSAs, and the ESPP, calculated using the treasury stock method. The calculation of diluted shares outstanding excludes securities where the combination of the exercise or purchase price (in the case of options and the ESPP) and the associated unrecognized compensation expense is greater than the average market price of Class A common shares because the inclusion of these securities would be anti-dilutive.

There were approximately 16.1 million and 16.5 million potential shares that were anti-dilutive and excluded from the computation of diluted shares outstanding during the twenty-six weeks ended August 1, 2026 and August 2, 2025, respectively.

8. Commitments and Contingencies

The Company is involved in legal proceedings and is subject to other claims and litigation arising in the ordinary course of its business. The Company has made accruals with respect to certain of these matters, where appropriate, which are reflected in the Company's consolidated financial statements but are not, individually or in the aggregate, considered material. For other matters, the Company has not made accruals because management has not yet determined that a loss is probable or because the amount of loss cannot be reasonably estimated. While the ultimate outcome of the matters cannot be determined, the Company currently does not expect that these matters will have a material adverse effect on its consolidated financial statements. The outcome of any litigation is inherently uncertain, however, and if decided adversely to the Company, or if the Company determines that settlement of particular litigation is appropriate, the Company may be subject to liability that could have a material adverse effect on its consolidated financial statements.

9. Reportable Segment

The Company has one reportable segment managed on a consolidated basis. The measure of segment profit or loss is consolidated net income (loss) that is reported on the consolidated statement of operations. The measure of segment assets is reported on the consolidated balance sheet as total assets.

The following represents segment information for the Company's single operating segment, for the periods presented (in thousands):

	Thirteen weeks ended		Twenty-six weeks ended	
	August 1, 2026	August 2, 2025	August 1, 2026	August 2, 2025
Revenue	\$ 1,489,220	\$ 1,488,529	\$ 2,985,952	\$ 2,981,928
Add (deduct):				
Cost of sales	(898,073)	(903,210)	(1,820,380)	(1,826,641)
Advertising and marketing expenses	(40,094)	(37,921)	(79,181)	(73,367)
Stock compensation - general and administrative	(8,520)	(8,656)	(17,862)	(17,979)
Other general and administrative expenses (1)	(494,721)	(495,720)	(996,091)	(1,004,560)
Interest income	2,493	909	3,989	2,268
Interest expense	(32,556)	(33,297)	(65,340)	(66,791)
Loss on extinguishment and modification of debt	—	—	(11,840)	—
Income tax benefit (expense)	15,710	(746)	13,511	(1,241)
Income from equity method investees	5,201	4,084	10,756	8,694
Consolidated net income	<u>\$ 38,660</u>	<u>\$ 13,972</u>	<u>\$ 23,514</u>	<u>\$ 2,311</u>

- (1) Other general & administrative expenses include pet care center expenses, support center labor and occupancy costs, legal, accounting, information technology, consulting costs, and depreciation and amortization.

Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations.

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our consolidated financial statements and the accompanying notes included elsewhere in this Quarterly Report on Form 10-Q (this “Form 10-Q”), as well as the corresponding Management’s Discussion and Analysis of Financial Condition and Results of Operations contained in our Annual Report on Form 10-K for the fiscal year ended January 31, 2026 (the “2025 Form 10-K”). The discussion and analysis below contains certain forward-looking statements about our business and operations that are subject to the risks, uncertainties, and other factors referred to in Part II, Item 1A, “*Risk Factors*” of this Form 10-Q. These risks, uncertainties, and other factors could cause our actual results to differ materially from those expressed in, or implied by, the forward-looking statements. The risks described in this Form 10-Q and in other documents we file from time to time with the U.S. Securities and Exchange Commission (the “SEC”), including the section entitled “Forward-Looking Statements” in this Form 10-Q, should be carefully reviewed. All amounts herein are unaudited.

Overview

Petco Health and Wellness Company, Inc. (“Petco”, the “Company”, “we”, “our” and “us”) is a leading pet specialty retailer focused on improving the lives of pets, pet parents, and our own partners. We nurture the pet-human bond in the aisles of more than 1,500 Petco stores across the U.S., Mexico, and Chile.

Our multicategory strategy integrates our digital assets with our nationwide physical footprint to meet the needs of pet parents who are looking for a single source for all their pets' needs. Petco.com, our e-commerce site, and the Petco app, our personalized mobile app, together serve as hubs for pet parents to book appointments and manage all of their pets' needs, while enabling them to shop wherever, whenever, and however they want. We are focused on continually improving both our digital capabilities as well as our membership offering.

We strive to be a company that is improving millions of pet lives as well as the lives of pet parents and the partners who work for us. In tandem with Petco Love, an independent 501(c)(3) nonprofit organization, we work with and support thousands of local animal welfare groups nationwide and, through these partnerships and in-store adoption events, we have helped find homes for over 7 million animals.

Macroeconomic factors, including interest rates, potential inflationary pressures, supply chain constraints, tariffs, and global economic and geopolitical developments, including geopolitical conflicts and tensions, have had varying impacts on our results of operations that are difficult to isolate and quantify. We cannot predict the duration or ultimate severity of these macroeconomic factors or the ultimate impact on our operations and liquidity. Please refer to the risk factors referred to in Part II, Item 1A, “*Risk Factors*” of this Form 10-Q.

How We Assess the Performance of Our Business

In assessing our performance, we consider a variety of performance and financial measures, including the following:

Comparable Sales

Comparable sales is an important measure throughout the retail industry and includes both retail and digital sales of products and services. A new location or digital site is included in comparable sales beginning on the first day of the fiscal month following 12 full fiscal months of operation and is subsequently compared to like time periods from the previous year. Relocated pet care centers become comparable pet care centers on the first day of operation if the original pet care center was open longer than 12 full fiscal months. If, during the period presented, a pet care center was closed, sales from that pet care center are included up to the first day of the month of closing. There may be variations in the way in which some of our competitors and other retailers calculate comparable sales. As a result, data in this filing regarding our comparable sales may not be comparable to similar data made available by other retailers.

Comparable sales allow us to evaluate how our overall ecosystem is performing by measuring the change in period-over-period net sales from locations and digital sites that have been open for the applicable period. We intend to improve comparable sales by continuing initiatives aimed to increase customer retention, frequency of visits, and basket size. General macroeconomic and retail business trends are also a key driver of changes in comparable sales.

Non-GAAP Financial Measures

Management and our board of directors review, in addition to GAAP (as defined herein) measures, certain non-GAAP financial measures, including Adjusted EBITDA and Free Cash Flow, to evaluate our operating performance, generate future operating plans, and make strategic decisions regarding the allocation of capital. Further explanations of these non-GAAP measures, along with reconciliations to their most comparable GAAP measures, are presented below under “Reconciliation of Non-GAAP Financial Measures to GAAP Measures.”

Executive Summary

Comparing the thirteen weeks ended August 1, 2026 with the thirteen weeks ended August 2, 2025 (unless otherwise noted), our results included the following:

- an increase in net sales to \$1.49 billion, and a comparable sales increase of 0.6%;
- operating income of \$47.8 million, inclusive of a \$6.8 million net incremental tariff refund, compared to operating income of \$43.0 million in the prior year period;
- net income attributable to Class A and B-1 common stockholders of \$38.7 million, compared to \$14.0 million in the prior year period; and
- an increase in Adjusted EBITDA from \$113.9 million to \$122.2 million, inclusive of a \$6.8 million net incremental tariff refund.

Results of Operations

The following tables summarize our results of operations and the percent of net sales of line items included in our consolidated statements of operations (dollars in thousands):

	Thirteen weeks ended		Twenty-six weeks ended	
	August 1, 2026	August 2, 2025	August 1, 2026	August 2, 2025
Net sales:				
Products	\$ 1,216,857	\$ 1,225,605	\$ 2,444,944	\$ 2,467,496
Services and other	272,363	262,924	541,008	514,432
Total net sales	1,489,220	1,488,529	2,985,952	2,981,928
Cost of sales:				
Products	733,898	747,143	1,491,676	1,513,428
Services and other	164,175	156,067	328,704	313,213
Total cost of sales	898,073	903,210	1,820,380	1,826,641
Gross profit	591,147	585,319	1,165,572	1,155,287
Selling, general and administrative expenses	543,335	542,297	1,093,134	1,095,906
Operating income	47,812	43,022	72,438	59,381
Interest income	(2,493)	(909)	(3,989)	(2,268)
Interest expense	32,556	33,297	65,340	66,791
Loss on extinguishment and modification of debt	—	—	11,840	—
Income (loss) before income taxes and income from equity method investees	17,749	10,634	(753)	(5,142)
Income tax (benefit) expense	(15,710)	746	(13,511)	1,241
Income from equity method investees	(5,201)	(4,084)	(10,756)	(8,694)
Net income attributable to Class A and B-1 common stockholders	\$ 38,660	\$ 13,972	\$ 23,514	\$ 2,311

	Thirteen weeks ended		Twenty-six weeks ended	
	August 1, 2026	August 2, 2025	August 1, 2026	August 2, 2025
Net sales:				
Products	81.7%	82.3%	81.9%	82.7%
Services and other	18.3	17.7	18.1	17.3
Total net sales	100.0	100.0	100.0	100.0
Cost of sales:				
Products	49.3	50.2	50.0	50.8
Services and other	11.0	10.5	11.0	10.5
Total cost of sales	60.3	60.7	61.0	61.3
Gross profit	39.7	39.3	39.0	38.7
Selling, general and administrative expenses	36.5	36.4	36.6	36.8
Operating income	3.2	2.9	2.4	1.9
Interest income	(0.2)	(0.1)	(0.1)	(0.1)
Interest expense	2.2	2.3	2.1	2.2
Loss on extinguishment and modification of debt	—	—	0.4	—
Income (loss) before income taxes and income from equity method investees	1.2	0.7	(0.0)	(0.2)
Income tax (benefit) expense	(1.1)	0.1	(0.5)	0.0
Income from equity method investees	(0.3)	(0.3)	(0.3)	(0.3)
Net income attributable to Class A and B-1 common stockholders	2.6%	0.9%	0.8%	0.1%

	Thirteen weeks ended		Twenty-six weeks ended	
	August 1, 2026	August 2, 2025	August 1, 2026	August 2, 2025
Operational Data:				
Comparable sales change	0.6%	(1.4)%	0.6%	(1.3)%
Total pet care centers (U.S.) at end of period	1,377	1,388	1,377	1,388
Adjusted EBITDA (in thousands)	\$ 122,219	\$ 113,860	\$ 219,550	\$ 203,309

Thirteen and Twenty-six Weeks Ended August 1, 2026 Compared with Thirteen and Twenty-six Weeks Ended August 2, 2025

Net Sales and Comparable Sales

	Thirteen weeks ended				Twenty-six weeks ended			
(dollars in thousands)	August 1, 2026	August 2, 2025	\$ Change	% Change	August 1, 2026	August 2, 2025	\$ Change	% Change
Consumables	\$ 731,279	\$ 729,918	\$ 1,361	0.2%	\$ 1,478,106	\$ 1,477,988	\$ 118	0.0%
Supplies and companion animals	485,578	495,687	(10,109)	(2.0%)	966,838	989,508	(22,670)	(2.3%)
Services and other	272,363	262,924	9,439	3.6%	541,008	514,432	26,576	5.2%
Net sales	\$ 1,489,220	\$ 1,488,529	\$ 691	0.0%	\$ 2,985,952	\$ 2,981,928	\$ 4,024	0.1%

Net sales increased \$0.7 million to \$1.49 billion in the thirteen weeks ended August 1, 2026 compared to net sales of \$1.49 billion in the thirteen weeks ended August 2, 2025. Net sales increased \$4.0 million to \$2.99 billion in the twenty-six weeks ended August 1, 2026 compared to net sales of \$2.98 billion in the twenty-six weeks ended August 2, 2025. Sales during the thirteen weeks ended August 1, 2026 reflect a temporary disruption from a stronger-than-expected response to our membership program relaunch. However, we continue to experience growth in our services business, driven by our investments in customer acquisition and retention, as well as optimization of our veterinary footprint. We also experienced positive comparable sales trends in our consumables category, offset by a lower pet care center count. We continue to focus on profitability and margin through a disciplined approach to managing unit costs, pricing, and promotional strategies.

We are unable to quantify certain factors impacting sales described above due to the fact that such factors are based on input measures or qualitative information that do not lend themselves to quantification.

Gross Profit

As a percentage of net sales, our gross profit rate was 39.7% for the thirteen weeks ended August 1, 2026 compared with 39.3% for the thirteen weeks ended August 2, 2025. As a percentage of net sales, our gross profit rate was 39.0% for the twenty-six weeks ended August 1, 2026 compared with 38.7% for the twenty-six weeks ended August 2, 2025. During the thirteen weeks ended August 1, 2026, the Company received substantially all refunds related to tariffs previously paid under the International Emergency Economic Powers Act ("IEEPA"). The period-over-period increase in gross profit rate was primarily driven by the net benefit of \$6.8 million relating to gross refunds, net of an investment to propel the repositioning of new assortments for future growth, as well as incremental cost pressures related to fuel and tariff expense during the thirteen weeks ended August 1, 2026. We continue to focus on effectively utilizing our services footprint and managing our inventory, unit costs, pricing, and promotional strategies. We are unable to quantify the factors impacting gross profit rate described above due to the fact that such factors are based on input measures or qualitative information that do not lend themselves to quantification.

Selling, General and Administrative ("SG&A") Expenses

As a percentage of net sales, SG&A expenses were 36.5% for the thirteen weeks ended August 1, 2026 compared with 36.4% for the thirteen weeks ended August 2, 2025. The increase in SG&A expenses between the periods was primarily due to an increase in advertising and depreciation expense, along with an increase in certain employee fringe benefits, as the thirteen weeks ended August 2, 2025 included improved actuarial results from employee benefits optimization initiatives. This was partially offset by lower payroll and other compensation costs.

As a percentage of net sales, SG&A expenses were 36.6% for the twenty-six weeks ended August 1, 2026 compared with 36.8% for the twenty-six weeks ended August 2, 2025. The decrease in SG&A expenses between the periods was primarily due to lower payroll, other compensation, and consulting costs, partially offset by an increase in advertising expenses, along with an increase in certain employee fringe benefits, as the twenty-six weeks ended August 2, 2025 included improved actuarial results from employee benefits optimization initiatives.

Interest Expense

Interest expense decreased \$0.7 million, or 2.2%, to \$32.6 million in the thirteen weeks ended August 1, 2026 compared with \$33.3 million in the thirteen weeks ended August 2, 2025. Interest expense decreased \$1.5 million, or 2.2%, to \$65.3 million in the twenty-six weeks ended August 1, 2026 compared with \$66.8 million in the twenty-six weeks ended August 2, 2025. The period-over-period decrease was primarily driven by a lower aggregate outstanding principal balance of indebtedness, partially offset by higher interest rates during the thirteen and twenty-six week periods ended August 1, 2026. For more information, refer to Note 3, "*Senior Secured Credit Facilities*," and Note 4, "*Senior Secured Notes*" to the Notes to Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

Loss on Extinguishment and Modification of Debt

Loss on extinguishment and modification of debt was \$11.8 million for the twenty-six weeks ended August 1, 2026. This loss was recognized in conjunction with the February 2, 2026 debt refinancing transaction described under "Sources of Liquidity—Senior Secured Credit Facilities and Senior Secured Notes" below. There was no loss on debt extinguishment and modification of debt for the thirteen weeks ended August 1, 2026 or the thirteen and twenty-six weeks ended August 2, 2025. For more information, refer to Note 3, "*Senior Secured Credit Facilities*," and Note 4, "*Senior Secured Notes*," to the Notes to Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

Income Tax (Benefit) Expense

Our effective tax rates were (68.5)% and (135.1)%, resulting in income tax benefit of \$15.7 million and \$13.5 million for the thirteen and twenty-six weeks ended August 1, 2026, respectively, compared to effective tax rates of 5.1% and 34.9%, resulting in income tax expense of \$0.7 million and \$1.2 million for the thirteen and twenty-six

weeks ended August 2, 2025, respectively. The change in effective tax rate was primarily driven by a \$13.4 million reduction in unrecognized tax benefits, including accrued penalties and interest, following the successful completion of a federal tax refund review by the Joint Committee on Taxation in the quarter ended August 1, 2026. As of August 1, 2026, the Company's liability for unrecognized tax benefits was \$3.5 million.

Reconciliation of Non-GAAP Financial Measures to GAAP Measures

The following information provides definitions and reconciliations of certain non-GAAP financial measures to the most directly comparable financial measures calculated and presented in accordance with GAAP. Such non-GAAP financial measures are not calculated in accordance with GAAP and should not be considered superior to, as a substitute for or alternative to, and should be considered in conjunction with, the most comparable GAAP measures. The non-GAAP financial measures presented may differ from similarly-titled measures used by other companies.

Adjusted EBITDA

We present Adjusted EBITDA, a non-GAAP financial measure, because we believe it enhances an investor's understanding of our financial and operational performance by excluding certain material non-cash items, unusual or non-recurring items that we do not expect to continue in the future, and certain other adjustments we believe are or are not reflective of our ongoing operations and performance. Adjusted EBITDA enables operating performance to be reviewed across reporting periods on a consistent basis. We use Adjusted EBITDA as one of the principal measures to evaluate and monitor our operating financial performance and to compare our performance to others in our industry. We also use Adjusted EBITDA in connection with establishing discretionary annual incentive compensation targets, to make budgeting decisions, to make strategic decisions regarding the allocation of capital, and to report our quarterly results as defined in our debt agreements, although under such agreements the measure is calculated differently and is used for different purposes.

Adjusted EBITDA is not a substitute for net income (loss), the most comparable GAAP measure, and is subject to a number of limitations as a financial measure, so it should be used in conjunction with GAAP financial measures and not in isolation. There can be no assurances that we will not modify the presentation of Adjusted EBITDA in the future. In addition, other companies in our industry may define Adjusted EBITDA differently, limiting its usefulness as a comparative measure. Refer to Part II, Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations—Reconciliation of Non-GAAP Financial Measures to GAAP Measures" included in the 2025 Form 10-K for more information regarding how we define Adjusted EBITDA.

The table below reflects the calculation of Adjusted EBITDA and Adjusted EBITDA Margin for the periods presented:

(dollars in thousands)	Thirteen weeks ended		Twenty-six weeks ended	
	August 1, 2026	August 2, 2025	August 1, 2026	August 2, 2025
Net income attributable to Class A and B-1 common stockholders	\$ 38,660	\$ 13,972	\$ 23,514	\$ 2,311
Interest expense, net	30,063	32,388	61,351	64,523
Income tax (benefit) expense	(15,710)	746	(13,511)	1,241
Depreciation and amortization	50,399	49,360	99,440	99,171
Income from equity method investees	(5,201)	(4,084)	(10,756)	(8,694)
Loss on extinguishment and modification of debt	—	—	11,840	—
Equity-based compensation	8,600	8,789	18,051	18,209
Mexico joint venture EBITDA (1)	13,139	10,360	26,055	20,558
Other costs (2)	2,269	2,329	3,566	5,990
Adjusted EBITDA	\$ 122,219	\$ 113,860	\$ 219,550	\$ 203,309
Net sales	\$ 1,489,220	\$ 1,488,529	\$ 2,985,952	\$ 2,981,928
Net margin (3)	2.6%	0.9%	0.8%	0.1%
Adjusted EBITDA Margin	8.2%	7.6%	7.4%	6.8%

- (1) Mexico joint venture EBITDA represents 50% of the entity's operating results for the periods presented, as adjusted to reflect the results on a basis comparable to our Adjusted EBITDA. In the financial statements, this joint venture is accounted for as an equity method investment and reported net of depreciation and income taxes. Because such a presentation would not reflect the adjustments made in our calculation of Adjusted EBITDA, we include our 50% interest in our Mexico joint venture on an Adjusted EBITDA basis to ensure consistency. The table below presents a reconciliation of Mexico joint venture net income to Mexico joint venture EBITDA:

(dollars in thousands)	Thirteen weeks ended		Twenty-six weeks ended	
	August 1, 2026	August 2, 2025	August 1, 2026	August 2, 2025
Net income	\$ 10,402	\$ 8,167	\$ 21,506	\$ 17,387
Depreciation	8,838	6,793	17,144	13,390
Income tax expense	5,216	3,935	10,410	8,101
Foreign currency loss	326	696	470	404
Interest expense, net	1,496	1,129	2,579	1,833
EBITDA	\$ 26,278	\$ 20,720	\$ 52,109	\$ 41,115
50% of EBITDA	\$ 13,139	\$ 10,360	\$ 26,055	\$ 20,558

- (2) Other costs include, as incurred: restructuring costs and restructuring-related severance costs; legal reserves associated with significant, non-ordinary course legal or regulatory matters; and costs related to certain significant strategic transactions.
- (3) We define net margin as net income attributable to Class A and B-1 common stockholders divided by net sales and Adjusted EBITDA margin as Adjusted EBITDA divided by net sales.

Free Cash Flow

Free Cash Flow is a non-GAAP financial measure that is calculated as net cash provided by operating activities less cash paid for fixed assets. Management believes that Free Cash Flow, which measures our ability to generate additional cash from our business operations, is an important financial measure for use in evaluating the Company's financial performance.

The table below reflects the calculation of Free Cash Flow for the periods presented:

	Twenty-six weeks ended	
	August 1, 2026	August 2, 2025
(dollars in thousands)		
Net cash provided by operating activities	\$ 130,584	\$ 70,438
Cash paid for fixed assets	(69,788)	(60,516)
Free Cash Flow	<u>\$ 60,796</u>	<u>\$ 9,922</u>

Liquidity and Capital Resources

Overview

Our primary sources of liquidity are funds generated by operating activities and available capacity for borrowings on our \$546.0 million ABL Revolving Credit Facility. Our ability to fund our operations, to make planned capital investments, to make scheduled debt payments and to repay or refinance indebtedness depends on our future operating performance and cash flows, which are subject to prevailing economic conditions and financial, business, and other factors, some of which are beyond our control. Our liquidity as of August 1, 2026 was \$781.1 million, inclusive of cash and cash equivalents of \$293.5 million and \$487.6 million of availability on the ABL Revolving Credit Facility.

We are a party to contractual obligations involving commitments to make payments to third parties. These obligations impact our short-term and long-term liquidity and capital resource needs. We believe that our current resources, together with anticipated cash flows from operations and borrowing capacity under the ABL Revolving Credit Facility will be sufficient to finance our operations, meet our current cash requirements, and fund anticipated capital investments for at least the next 12 months. We may, however, seek additional financing to fund future growth or refinance our existing indebtedness through the debt capital markets, but we cannot be assured that such financing will be available on favorable terms, or at all.

Cash Flows

The following table summarizes our consolidated cash flows:

	Twenty-six weeks ended	
	August 1, 2026	August 2, 2025
(dollars in thousands)		
Total cash provided by (used in):		
Operating activities	\$ 130,584	\$ 70,438
Investing activities	(69,292)	(58,091)
Financing activities	(36,202)	(4,280)
Net increase in cash, cash equivalents and restricted cash	<u>\$ 25,090</u>	<u>\$ 8,067</u>

Operating Activities

Our primary source of operating cash is sales of products and services to customers, which are substantially all on a cash basis, and therefore provide us with a significant source of liquidity. Our primary uses of cash in operating activities include: purchases of inventory; freight and warehousing costs; employee-related expenditures; occupancy-related costs for our pet care centers, distribution centers and corporate support centers; credit card fees; interest under our debt agreements; and marketing expenses. Net cash provided by operating activities is impacted by our net income adjusted for certain non-cash items, including: depreciation and amortization; amortization of debt discounts and issuance costs; deferred income taxes; equity-based compensation; impairments of goodwill and intangible assets; other non-operating income; and the effect of changes in operating assets and liabilities.

Net cash provided by operating activities was \$130.6 million in the twenty-six weeks ended August 1, 2026 compared with net cash provided by operating activities of \$70.4 million in the twenty-six weeks ended August 2, 2025. The increase in operating cash flows were primarily driven by the timing of interest and rent payments, a

decrease in inventory purchases, and the net impact of tariff refunds. This was partially offset by timing of invoice payments.

Investing Activities

Net cash used in investing activities was \$69.3 million and \$58.1 million for the twenty-six weeks ended August 1, 2026 and August 2, 2025, respectively, and consisted primarily of capital expenditures to support our business.

Financing Activities

Net cash used in financing activities was \$36.2 million for the twenty-six weeks ended August 1, 2026, compared with \$4.3 million used in financing activities for the twenty-six weeks ended August 2, 2025. Financing cash flows in the twenty-six weeks ended August 1, 2026 primarily consisted of payments of debt issuance costs and borrowings and repayments of debt in connection with the February 2, 2026 refinancing transaction discussed under "Sources of Liquidity" below. Financing cash flows in the twenty-six weeks ended August 2, 2025 were not material.

Sources of Liquidity

Senior Secured Credit Facilities and Senior Secured Notes

The Company had a secured term loan facility originally maturing on March 4, 2028 (the "First Lien Term Loan"), with an outstanding principal balance of \$1,500.0 million as of January 31, 2026. On February 2, 2026, the Company entered into a refinancing amendment to the credit agreement governing the First Lien Term Loan ("Amended First Lien Term Loan") and issued \$600.0 million in aggregate principal amount of senior secured notes (the "Senior Secured Notes"). Following the amendment, \$900.0 million of principal remained on the Amended First Lien Term Loan.

In September 2026, the Company voluntarily prepaid \$75.0 million of the Amended First Lien Term Loan using existing cash on hand. The prepayment was applied to the remaining principal payments in order of scheduled payment date.

The Company has a secured asset-based revolving credit facility (as amended from time to time, the "ABL Revolving Credit Facility"). The first tranche of the ABL Revolving Credit Facility, which had availability of up to \$35.0 million, subject to a borrowing base, matured on March 4, 2026. The remaining tranche has availability of up to \$546.0 million, subject to a borrowing base, maturing on March 29, 2029.

For more information regarding this indebtedness, refer to Note 3, "*Senior Secured Credit Facilities*," and Note 4 "*Senior Secured Notes*," to the Notes to Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

Derivative Instruments

The Company has entered into interest rate collar and swap agreements to limit the maximum interest on a portion of the Company's variable-rate debt and decrease its exposure to interest rate variability relating to three-month Term SOFR. For more information regarding derivative instruments, refer to Note 5, "*Derivative Instruments*," to the Notes to Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

Critical Accounting Policies and Estimates

The preparation of our consolidated financial statements in conformity with accounting principles generally accepted in the United States ("GAAP") requires us to make assumptions and estimates about future results and apply judgments that affect the reported amounts of assets, liabilities, net sales, expenses and related disclosures. We base our estimates and judgments on historical experience, current trends and other factors that we believe to be relevant at the time our consolidated financial statements are prepared. On an ongoing basis, we review the accounting policies, assumptions, estimates and judgments to ensure that our financial statements are presented fairly and in accordance with GAAP. However, because future events and their effects cannot be determined with certainty, actual results could differ from our assumptions and estimates, and such differences could be material.

There have been no material changes to our critical accounting policies and estimates as compared to the critical accounting policies and estimates described in the 2025 Form 10-K.

Recent Accounting Pronouncements

Refer to Note 1, “*Summary of Significant Accounting Policies*,” to the Notes to Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q for information regarding recently issued accounting pronouncements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

We are subject to market risks arising from transactions in the normal course of our business. These risks are primarily associated with interest rate fluctuations, as well as changes in our credit standing, based on the capital and credit markets, which are not predictable. We do not currently hold any instruments for trading purposes.

Interest Rate Risk

We are subject to interest rate risk in connection with the Amended First Lien Term Loan and the ABL Revolving Credit Facility. As of August 1, 2026, we had \$897.8 million outstanding under the Amended First Lien Term Loan and no amounts outstanding under the ABL Revolving Credit Facility. The Amended First Lien Term Loan and the ABL Revolving Credit Facility each bear interest at variable rates. An increase of 100 basis points in the variable rates on the Amended First Lien Term Loan and the ABL Revolving Credit Facility as of August 1, 2026 would have increased annual cash interest in the aggregate by approximately \$9.1 million. Additionally, we entered into cash flow hedges to limit the maximum interest rate on a portion of our variable-rate debt and limit our exposure to interest rate variability, refer to Note 5, “*Derivative Instruments*,” to the Notes to Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

We cannot predict market fluctuations in interest rates and their impact on our debt, nor can there be any assurance that long-term fixed-rate debt will be available at favorable rates, if at all. Consequently, future results may differ materially from estimated results due to adverse changes in interest rates or debt availability.

Credit Risk

As of August 1, 2026, substantially all of our cash and cash equivalents were maintained at major financial institutions in the United States, and our current deposits are likely in excess of insured limits. We believe these institutions have sufficient assets and liquidity to conduct their operations in the ordinary course of business with little or no credit risk to us.

Foreign Currency Risk

Substantially all of our business is currently conducted in U.S. dollars, with a small amount denominated in foreign currencies. Our expenses are generally denominated in the currencies of the jurisdictions in which we conduct our operations. Our results of current and future operations and cash flows are subject to fluctuations due to changes in foreign currency exchange rates. We do not enter into forward currency contracts to hedge our foreign currency exposure. A hypothetical 10% change in foreign currency exchange rates applicable to our business would not have a material effect on our operating results.

Item 4. Controls and Procedures.

Management’s Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in the reports that we file or submit under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), is recorded, processed, summarized and reported within the time periods specified in the SEC’s rules and forms and that such information is accumulated and communicated to our management, including our principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required financial disclosure.

As of the end of the period covered by this Form 10-Q, our management, under the supervision and with the participation of our principal executive officer and principal financial officer, evaluated the effectiveness of our disclosure controls and procedures pursuant to Exchange Act Rules 13a-15(e) and 15d-15(e). Based upon this evaluation, our principal executive officer and principal financial officer concluded that our disclosure controls and procedures were effective at a reasonable assurance level as of August 1, 2026.

Changes in Internal Control over Financial Reporting

There was no change in our internal control over financial reporting that occurred during the quarter ended August 1, 2026, which has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

Limitations on the Effectiveness of Controls

Our disclosure controls and procedures are designed to provide reasonable assurance of achieving their objectives. Management does not expect, however, that our disclosure controls and procedures will prevent or detect all error and fraud. Any control system, no matter how well designed and operated, is based on certain assumptions and can provide only reasonable, not absolute, assurance that its objectives will be met. Further, no evaluation of controls can provide absolute assurance that misstatements due to error or fraud will not occur or that all control issues and instances of fraud, if any, within the Company have been detected.

PART II—OTHER INFORMATION

Item 1. Legal Proceedings.

See Note 8, “*Commitments and Contingencies*,” to the Notes to Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q for a description of legal proceedings, which is incorporated herein by reference.

Item 1A. Risk Factors.

Reference is made to Part I, Item 1A, “*Risk Factors*” included in the 2025 Form 10-K for information concerning risk factors. There have been no material changes with respect to the risk factors disclosed in the 2025 Form 10-K. You should carefully consider such factors, which could materially and adversely affect our business, financial condition and/or results of operations. The risks described in the 2025 Form 10-K are not the only risks we face. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also may materially and adversely affect our business, financial condition and/or results of operations.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

None.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

Not applicable.

Item 5. Other Information.

None of our directors or Section 16 officers adopted or terminated a Rule 10b5-1 trading arrangement (as defined in Item 408(a) of Regulation S-K) or a non-Rule 10b5-1 trading arrangement (as defined in Item 408(c) of Regulation S-K) during the quarterly period covered by this Form 10-Q.

Item 6. Exhibits.

The following is a list of exhibits filed as part of this Quarterly Report on Form 10-Q:

Exhibit Number	Description
10.1†	<u>Second Amendment to Petco Health and Wellness Company, Inc. 2021 Equity Incentive Plan (incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K, filed on July 1, 2026).</u>
10.2†	<u>Amended and Restated Executive Severance Plan</u>
31.1	<u>Certification of Principal Executive Officer pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</u>
31.2	<u>Certification of Principal Financial Officer pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</u>
32.1*	<u>Certification of Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u>
32.2*	<u>Certification of Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u>
101.INS	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document
101.SCH	Inline XBRL Taxonomy Extension With Embedded Linkbase Documents
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

† Management contract or compensatory plan or arrangement.

* Furnished herewith and not deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

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 thereunto duly authorized.

Petco Health and Wellness Company, Inc.

Date: September 4, 2026

By: /s/ Sabrina Simmons
Sabrina Simmons
Chief Financial Officer
(Principal Financial and Accounting Officer)

**PETCO HEALTH AND WELLNESS COMPANY, INC.
AMENDED AND RESTATED EXECUTIVE SEVERANCE PLAN**

1. **Purpose.** The purpose of the Petco Health and Wellness Company, Inc. Amended and Restated Executive Severance Plan (the “**Plan**”) is to provide severance benefits to certain employees of Petco Health and Wellness Company, Inc. and its Affiliates (as defined below) in the event of a Qualifying Termination (as defined below). The Plan is maintained for the purpose of providing benefits for a select group of management or highly compensated employees.
 2. **Term.** The Plan was originally effective as of September 29, 2022, was amended and restated effective as of June 4, 2025, and was further amended and restated effective as of June 3, 2026 (the “**Restatement Effective Date**”). The Plan will remain in effect until terminated pursuant to Section 9.
 3. **Definitions.**
 - (a) “**Affiliate**” means any entity in which the Company has a substantial direct or indirect equity interest.
 - (b) “**Base Salary**” means the annual base salary in effect for the Participant immediately before the Participant’s termination of employment (without giving effect to any reduction that constitutes Good Reason), excluding overtime, bonuses, incentive compensation or any other special payments.
 - (c) “**Board**” means the Board of Directors of the Company.
 - (d) “**Cause**” means, as determined by the Committee: (i) the Participant’s material breach of any agreement between the Participant and the Company or of any provisions of the Company’s Code of Conduct or other Company policy, which, if capable of cure, remains uncured after 30 days following the Company’s written notice to the Participant thereof; (ii) the Participant’s failure to perform the Participant’s duties to standards acceptable to the Company, as determined in the Committee’s discretion, or the Participant’s gross negligence in performing, or unfitness or unavailability to perform, the Participant’s job duties, in each case, which, if capable of cure, remains uncured after 30 days following the Company’s written notice to the Participant thereof; (iii) the Participant’s commission of an act of theft, fraud or dishonesty in the performance of the Participant’s duties or the Participant’s breach of the Participant’s duty of care or loyalty to the Company; (iv) the Participant’s conviction of, or entry of a guilty or no-contest plea to, any misdemeanor involving dishonesty, fraud or moral turpitude or any felony; or (v) the Participant acting in bad faith or engaging in willful misconduct. A Participant’s employment will be deemed to have been terminated for Cause if it is determined subsequent to such Participant’s termination that grounds for a termination for Cause existed at the time of such termination, as determined by the Committee.
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- (e) “**Change in Control**” has the meaning set forth in the Petco Health and Wellness Company, Inc. 2021 Equity Incentive Plan or any successor equity incentive plan adopted by the Company.
- (f) “**COBRA**” means the Consolidated Omnibus Budget Reconciliation Act of 1985 and any guidance and regulations promulgated thereunder.
- (g) “**Code**” means the Internal Revenue Code of 1986 and any guidance and regulations promulgated thereunder.
- (h) “**Committee**” means the Compensation Committee of the Board or another duly constituted committee of the Board designated by the Board as the Committee hereunder.
- (i) “**Company**” means Petco Health and Wellness Company, Inc. and its Affiliates (including the Employer), and shall include any successor.
- (j) “**Confidentiality Agreement**” means a Participant’s confidentiality and inventions agreement with the Company.
- (k) “**Disability**” means, as determined by the Committee, a physical or mental condition of the Participant that would entitle the Participant to payment of disability income payments under the Company’s long-term disability insurance policy or plan for employees as then in effect; or in the event that a Participant is not covered, for whatever reason under the Company’s long-term disability insurance policy or plan for employees or in the event the Company does not maintain such a long-term disability insurance policy, “Disability” means a permanent and total disability as defined in Section 22(e)(3) of the Code. A determination of Disability may be made by a physician selected or approved by the Committee and, in this respect, Participants shall submit to an examination by such physician upon request by the Committee.
- (l) “**Employer**” means Petco Animal Supplies Stores, Inc. or any other applicable Affiliate that employs a Participant.
- (m) “**ERISA**” means the Employee Retirement Income Security Act of 1974 and any guidance and regulations promulgated thereunder.
- (n) “**Good Reason**” means the occurrence of any of the following without the prior consent of the Participant: (i) a material diminution in the Participant’s authority, duties or responsibilities; (ii) a material diminution in the Participant’s base salary; (iii) a relocation of the Participant’s principal place of employment by more than 50 miles; or (iv) a material breach by the Company of Section 13. Notwithstanding the foregoing, any assertion by the Participant of a termination for Good Reason shall not be effective unless: (A) the Participant provides written notice to the Company of the existence of one or more of the foregoing conditions within 30 days after the initial occurrence of such condition(s); (B) the condition(s) specified in such written notice remain uncorrected for 30 days following the Company’s receipt of such written notice; and (C) the date of the termination of the Participant’s employment with the Company

occurs within 90 days after the initial occurrence of the condition(s) specified in such written notice.

- (o) “**Participant**” means an employee of the Company who participates in the Plan pursuant to Section 4.
- (p) “**Qualifying Termination**” means a termination of the Participant’s employment with the Company by the Company without Cause (other than by reason of death or Disability) or by the Participant for Good Reason. If the Participant is primarily providing services to a business unit, as determined by the Committee, which is directly or indirectly sold, licensed or transferred resulting in a termination of the Participant’s employment with the Company, a Qualifying Termination will not be deemed to occur if upon or within 120 days following the closing of such sale, license or transfer, the Participant (i) accepts any position with the purchaser or any of its affiliates or (ii) is offered employment with the purchaser that does not require a relocation of the Participant’s principal place of employment by more than 50 miles and does not result in a material diminution in the Participant’s base salary, even if the Participant does not accept such offer of employment.
- (q) “**Severance Benefits**” means:
 - (i) Payments in an aggregate amount equal to the Participant’s Severance Multiplier times the Participant’s Base Salary (the “**Cash Severance**”), payable in substantially equal installments over the Participant’s Severance Period in accordance with the Company’s regular payroll practices, commencing on the Company’s first regularly scheduled pay date that is at least five business days following the date the Release becomes effective and irrevocable (or, if the period during which the Release could become effective and irrevocable spans two calendar years, payments will not commence until the second calendar year); provided, however, that to the extent, if any, that the aggregate amount of Cash Severance that would otherwise be paid after March 15 of the calendar year following the calendar year in which the Termination Date occurs (the “**Applicable March 15**”) exceeds the maximum exemption amount under Treasury Regulation Section 1.409A-1(b)(9)(iii)(A), then (A) such excess will be paid in a lump sum with the first installment of the Cash Severance and (B) the final installment will be reduced by such excess (with any remaining excess reducing the next preceding installment until the aggregate reduction equals such excess);
 - (ii) For Tier 1 Participants only, payment of a pro-rata portion of the actual annual incentive that the Participant would have earned for the fiscal year in which the Termination Date occurs, based on the number of days the Participant is employed during such fiscal year, payable on the date when annual incentives under the applicable incentive plan are otherwise paid and in all events by April 15 of the fiscal year following the fiscal year in which the Termination Date occurs; provided, however, that if the applicable annual incentive plan involves individual performance metrics, the Participant’s calculated performance shall refer to the average calculated payout percentage for all participants in such

annual incentive plan, rounded to the nearest whole percentage point (the “**Pro-Rata Bonus**”);

- (iii) Subject to the Participant’s timely election of continuation coverage under COBRA, the Company will pay or reimburse the premiums for the Participant’s participation in the Company’s group health plans pursuant to COBRA (the “**COBRA Subsidy**”) for a period ending on the earliest of (A) the end of the Severance Period, (B) the Participant becoming eligible for other group health benefits, or (C) the expiration of the Participant’s rights under COBRA; provided, however, that, to the maximum extent permitted under Section 409A of the Code, the Company may, in its sole discretion and in lieu of the COBRA Subsidy, pay to the Participant a lump sum payment equal to (I) the monthly COBRA Subsidy that would have been payable for the first month following the Termination Date, multiplied by (II) the number of months in the Severance Period on the Company’s first regularly scheduled pay date that is at least five business days following the date the Release becomes effective and irrevocable (or, if the period during which the Release could become effective and irrevocable spans two calendar years, payment will not occur until the second calendar year); and
- (iv) Payment of any earned but unpaid annual incentive for the fiscal year preceding the fiscal year in which the Termination Date occurs, payable on the date when annual incentives under the applicable incentive plan are otherwise paid and in all events in the fiscal year that includes the Termination Date.
- (r) “**Severance Multiplier**” means the applicable severance multiplier for the Participant’s Tier as set forth on Exhibit A.
- (s) “**Severance Period**” means the applicable severance period for the Participant’s Tier as set forth on Exhibit A.
- (t) “**Termination Date**” means the date of the Participant’s termination of employment with the Company.

4. **Eligibility.**

- (a) Unless otherwise determined by the Committee, all employees of the Company who are designated as “officers” of the Company under Section 16 of the Securities Exchange Act of 1934 or otherwise hold the title of Senior Vice President or higher, excluding the Chief Executive Officer of the Company (collectively the “**Eligible Employees**”), shall automatically be Participants; provided, however, that (i) any employee who becomes an Eligible Employee on or after the Restatement Effective Date must have completed at least six months of continuous employment with the Company before becoming a Participant, and (ii) if an Eligible Employee is party to an employment agreement, letter agreement or any other arrangement with the Company providing for severance benefits, such Eligible Employee will not become a Participant until he or she executes a Participation Agreement with the Company in the form attached hereto as Exhibit B. If an employee ceases to hold a position qualifying as an Eligible Employee, then such employee shall no longer be a Participant with no further

action required on the part of the Company or such employee, effective as of the date such employee ceases to hold a position qualifying as an Eligible Employee.

- (b) Unless otherwise determined by the Committee, Participants in Tier 1 shall include all “officers” of the Company under Section 16 of the Securities Exchange Act of 1934, other than the Chief Executive Officer of the Company, and Participants in Tier 2 shall include all other Eligible Employees.

5. **Severance Benefits.**

- (a) Qualifying Termination. Upon a Participant’s Qualifying Termination, subject to Section 5(c), such Participant will receive the Severance Benefits.
- (b) Other Termination. In the event that a Participant’s employment is terminated other than as the result of a Qualifying Termination, then such Participant shall not be entitled to receive any payments or benefits under this Plan.
- (c) Release of Claims. Payment of the Severance Benefits shall be subject to (i) the Participant’s execution (and non-revocation) of a general release of claims in a form provided by the Company (the “**Release**”) within the time period specified therein and (ii) the Participant’s continued compliance with the Participant’s Confidentiality Agreement.
- (d) Repayment of Severance Benefits. If, following the Participant’s receipt of all or any portion of the Severance Benefits, it is determined that no Qualifying Termination occurred, the Participant must repay to the Company all Severance Benefits received.
- (e) Offset of Severance Benefits.

If following the Participant’s Termination Date, the Company wishes to rehire, in any capacity, any Participant who is receiving Severance Benefits and such Participant accepts the Company’s offer of employment, the Company will no longer pay any further installments of the Cash Severance and the Participant will no longer be eligible for the COBRA Subsidy following the date the Participant becomes reemployed by the Company.

6. **Administration.**

- (a) In the event of any conflict or inconsistency between another document and the terms of the Plan, the terms and conditions of the Plan shall govern and control; provided, however, that a Participant’s Participation Agreement will govern their participation in the Plan to the extent of any conflict between such Participation Agreement and the Plan.
- (b) The Plan shall be administered by the Committee in its sole and absolute discretion, and all determinations by the Committee shall be final, binding and conclusive on all parties and be given the maximum possible deference allowed by law.
- (c) The Committee shall have the authority, consistent with the terms of the Plan, to (i) designate Participants, (ii) determine the terms and conditions relating to the Severance

Benefit, if any, (iii) interpret, administer, reconcile any inconsistency, correct any defect and/or supply any omission in the Plan, (iv) establish, amend, suspend or waive any rules and procedures with respect to the Plan, and (v) make any other determination and take any other action that the Committee deems necessary or desirable for administration of the Plan, including the timing and amount of payments. The Committee may delegate to one or more officers of the Company the authority to act on behalf of the Committee.

7. **Funding.** The obligations of the Company under the Plan are not funded through contributions to a trust or otherwise, and all benefits shall be payable from the general assets of the Company. Nothing contained in the Plan shall give a Participant any right, title or interest in any property of the Company. Participants shall be mere unsecured creditors of the Company.
8. **Section 409A.**
 - (a) Compliance. Notwithstanding anything herein to the contrary, this Plan is intended to be interpreted and applied so that the payments and benefits set forth herein either shall be exempt from the requirements of Section 409A of the Code or shall comply with the requirements of Section 409A of the Code, and accordingly, to the maximum extent permitted, this Plan shall be interpreted to be exempt from or in compliance with Section 409A of the Code. To the extent that the Company determines that any provision of this Plan would cause a Participant to incur any additional tax or interest under Section 409A of the Code, the Company shall be entitled to reform such provision to attempt to comply with or be exempt from Section 409A of the Code. To the extent that any provision hereof is modified in order to comply with Section 409A of the Code, such modification shall be made in good faith and shall, to the maximum extent reasonably possible, maintain the original intent and economic benefit to Participants and the Company without violating the provisions of Section 409A of the Code. Notwithstanding any of the foregoing to the contrary, none of the Company or its Affiliates or any of their officers, directors, members, employees, agents, advisors, predecessors, successors, or equity holders shall have any liability for the failure of this Plan to be exempt from, or to comply with, the requirements of Section 409A of the Code. Each payment and/or benefit provided hereunder shall be a payment in a series of separate payments for purposes of Section 409A of the Code.
 - (b) Separation from Service. Notwithstanding anything in this Plan to the contrary, a termination of employment shall not be deemed to have occurred for purposes of any provision of this Plan unless such termination is also a “separation from service” within the meaning of Section 409A of the Code.
 - (c) Specified Employee. Notwithstanding anything in this Plan to the contrary, if a Participant is deemed to be a “specified employee” within the meaning of Section 409A of the Code, any payments or benefits due upon a termination of Participant’s employment under any arrangement that constitutes a “deferral of compensation” within the meaning of Section 409A of the Code (whether under this Plan or any other plan, program or payroll practice) and which do not otherwise qualify under the exemptions under Treasury Regulations Section 1.409A-1 (including the short-term deferral exemption and the permitted payments under Treasury Regulations Section 1.409A-1(b)(9)(iii)(A)), shall be delayed and paid or provided to Participant in a lump

sum on the earlier of (i) the date which is six months and one day after Participant's "separation from service" (as such term is defined in Section 409A of the Code) for any reason other than death, and (ii) the date of Participant's death.

9. **Amendment or Termination.** The Committee may amend or terminate the Plan at any time, without notice, and for any or no reason, except as prohibited by law. Any action of the Company in amending or terminating the Plan will be taken in a non-fiduciary capacity. During a 24-month period beginning on a Change in Control, the Company and the Committee may not, without a Participant's written consent, amend or terminate the Plan in any way, nor take any other action, that (i) prevents the Participant from becoming eligible for Severance Benefits under the Plan, or (ii) reduces or alters to the detriment of the Participant the Severance Benefits payable, or potentially payable, to a Participant under the Plan (including imposing additional conditions).
10. **At-Will Employment.** Nothing in this Plan or any other act of the Company shall be considered effective to change a Participant's status as an at-will employee or guarantee any duration of employment. Either the Company or a Participant may terminate the employment relationship at any time, for any reason or no reason, and with or without advance notice.
11. **Transfer and Assignment.** In no event may any Participant sell, transfer, anticipate, assign, encumber or otherwise dispose of any right or interest under the Plan. At no time will any such right or interest be subject to the claims of creditors or liable to attachment, execution, or other legal process.
12. **Severability.** If any provision of the Plan is held invalid or unenforceable, its invalidity or unenforceability will not affect any other provision of the Plan, and the Plan will be construed and enforced as if such provision had not been included.
13. **Successors.** Any successor to the Company of all or substantially all of the Company's business and/or assets (whether direct or indirect and whether by purchase, merger, consolidation, liquidation or other transaction) will assume the obligations under the Plan and agree expressly to perform the obligations under the Plan in the same manner and to the same extent as the Company would be required to perform such obligations in the absence of a succession. For all purposes under the Plan, the term "Company" will include any successor to the Company's business and/or assets which become bound by the terms of the Plan by operation of law, or otherwise.
14. **Withholding; Taxes.** The Company shall withhold from any Severance Benefits all federal, state and local income or other taxes required to be withheld therefrom and any other required payroll deductions.
15. **Compensation.** Benefits payable hereunder shall not constitute compensation under any other plan or arrangement, except as expressly provided in such plan or arrangement.
16. **Interpretation.** Titles and headings to Sections hereof are for the purpose of reference only and shall in no way limit, define or otherwise affect the provisions hereof. Unless the context requires otherwise, all references to laws, regulations, contracts, agreements, plans and instruments refer to such laws, regulations, contracts, agreements, plans and instruments as they may be amended from time to time, and references to particular provisions of laws or

regulations include a reference to the corresponding provisions of any succeeding law or regulation. All references to “dollars” or “\$” in the Plan refer to United States dollars. The word “or” is not exclusive. The words “herein”, “hereof”, “hereunder” and other compounds of the word “here” shall refer to the entire Plan, including all Exhibits attached hereto, and not to any particular provision hereof. Wherever the context so requires, the masculine gender includes the feminine or neuter, and the singular number includes the plural and conversely. All references to “including” shall be construed as meaning “including without limitation.”

17. **Entire Agreement.** This Plan and the Participation Agreements represent the entire agreement of the Company and the Participants with respect to the subject matter hereof and supersede all prior understandings, whether written or oral. For the avoidance of doubt, no Participant will be eligible for any other severance benefits under any employment agreement or letter agreement, except as provided under the terms of the Petco Health and Wellness Company, Inc. 2021 Equity Incentive Plan or any successor equity incentive plan adopted by the Company and any award agreements or other agreements governing the terms of awards thereunder. For the avoidance of doubt, this Plan and the Participation Agreement shall not modify any employment agreement or letter agreement with respect to any terms that are not covered by the subject matter hereof.
18. **Governing Law.** The provisions of the Plan will be construed, administered, and enforced in accordance with ERISA and, to the extent applicable, the laws of the State of California without regard to its choice of law provisions that would require the application of the laws of a different jurisdiction.
19. **Claims and Appeals.**
 - (a) Claims Procedure. Any employee or other person who believes he or she is entitled to any payment under the Plan may submit a claim in writing to the Committee within 90 days of the earlier of (i) the date the claimant learned the amount of his or her benefits under the Plan or (ii) the date the claimant learned that he or she will not be entitled to any benefits under the Plan. If the claim is denied (in full or in part), the claimant will be provided a written notice explaining the specific reasons for the denial and referring to the provisions of the Plan on which the denial is based. The notice also will describe any additional information needed to support the claim and the Plan’s procedures for appealing the denial. The denial notice will be provided within 90 days after the claim is received. If special circumstances require an extension of time (up to 90 days), written notice of the extension will be given within the initial 90-day period. This notice of extension will indicate the special circumstances requiring the extension of time and the date by which the Committee expects to render its decision on the claim.
 - (b) Appeal Procedure. If the claimant’s claim is denied, the claimant (or his or her authorized representative) may apply in writing to the Committee for a review of the decision denying the claim. Review must be requested within 60 days following the date the claimant received the written notice of their claim denial or else the claimant loses the right to review. The claimant (or representative) then has the right to review and obtain copies of all documents and other information relevant to the claim, upon request and at no charge, and to submit issues and comments in writing. The Committee will provide written notice of its decision on review within 60 days after it receives a review request. If additional time (up to 60 days) is needed to review the request, the

claimant (or representative) will be given written notice of the reason for the delay. This notice of extension will indicate the special circumstances requiring the extension of time and the date by which the Committee expects to render its decision. If the claim is denied (in full or in part), the claimant will be provided a written notice explaining the specific reasons for the denial and referring to the provisions of the Plan on which the denial is based. The notice also will include a statement that the claimant will be provided, upon request and free of charge, reasonable access to, and copies of, all documents and other information relevant to the claim and a statement regarding the claimant's right to bring an action under Section 502(a) of ERISA.

20. **Certain Excise Taxes.** Notwithstanding anything to the contrary in this Plan, if a Participant is a “disqualified individual” (as defined in Section 280G(c) of the Code), and the Severance Benefit provided for under this Plan, together with any other payments and benefits which the Participant has the right to receive from the Company, would constitute a “parachute payment” (as defined in Section 280G(b)(2) of the Code), then the Severance Benefit provided for under this Plan shall be either (a) reduced (but not below zero) so that the present value of such total amounts and benefits received by the Participant from the Company will be one dollar (\$1.00) less than three times the Participant’s “base amount” (as defined in Section 280G(b)(3) of the Code) and so that no portion of such amounts and benefits received by the Participant shall be subject to the excise tax imposed by Section 4999 of the Code, or (b) paid in full, whichever produces the better net after-tax position to the Participant (taking into account any applicable excise tax under Section 4999 of the Code and any other applicable taxes). The determination as to whether any such reduction in the amount of the payments provided hereunder is necessary shall be made by the Company in good faith. If a reduced payment is made or provided and through error or otherwise that payment, when aggregated with other payments and benefits from the Company used in determining if a parachute payment exists, exceeds one dollar (\$1.00) less than three times the Participant’s base amount, then the Participant shall immediately repay such excess to the Company upon notification that an overpayment has been made. Nothing in this Plan shall require the Company to be responsible for, or have any liability or obligation with respect to, the Participant’s excise tax liabilities under Section 4999 of the Code.

[Remainder of Page Intentionally Left Blank]

EXHIBIT A

Tier	Severance Multiplier	Severance Period
Tier 1	1.0	12
Tier 2	1.0	12

EXHIBIT B

PETCO HEALTH AND WELLNESS COMPANY, INC. EXECUTIVE SEVERANCE PLAN

FORM OF PARTICIPATION AGREEMENT

This Participation Agreement (this “*Agreement*”) is made and entered into by and between [●] (the “*Participant*”) and Petco Health and Wellness Company, Inc. (the “*Company*”) effective as of _____, 20____.

The Company maintains the Petco Health and Wellness Company, Inc. Executive Severance Plan (as amended from time to time, the “*Plan*”). Capitalized terms used but not defined in this Agreement have the meanings ascribed to them in the Plan. The Plan provides Severance Benefits in connection with the Participant’s Qualifying Termination.

By signing this Agreement, the Participant acknowledges and agrees that the Participant has read and understands all of the terms of the Plan and this Agreement and that the Participant agrees to participate in the Plan as a Tier [] Participant. The Participant acknowledges and agrees that such participation is subject to the terms and conditions of the Plan.

Miscellaneous:

21. This Agreement shall be governed in all respects by the laws of the State of California without regard to its choice of law provisions that would require the application of the laws of a different jurisdiction.
22. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
23. This Agreement and the Plan represent the entire agreement between the parties with respect to the subject matter hereof. For the avoidance of doubt, the Participant will no longer be eligible for any other severance benefits under any employment agreement or letter agreement, except as provided under the terms of the Petco Health and Wellness Company, Inc. 2021 Equity Incentive Plan or any successor equity incentive plan adopted by the Company and any award agreements or other agreements governing the terms of awards thereunder. If any dispute should arise under this Agreement, it shall be settled in accordance with the terms of the Plan. For the avoidance of doubt, the Plan and this Agreement shall not modify any employment agreement or letter agreement with respect to any terms that are not covered by the subject matter hereof.
24. This Agreement shall be binding on the executors, heirs, administrators, successors and assigns of the Participant and the successors and assigns of Company and shall inure to the benefit of the respective executors, heirs, administrators, successors and assigns of the Company.

[Signature page follows.]

IN WITNESS WHEREOF, the Participant and the Company hereto have executed this Agreement as of the date first set forth above.

PETCO HEALTH AND WELLNESS COMPANY, INC.

Name:
Title:

PARTICIPANT

Name:

**CERTIFICATION PURSUANT TO
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Joel Anderson, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Petco Health and Wellness Company, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: September 4, 2026

By: /s/ Joel Anderson.

Joel Anderson
Chief Executive Officer
(Principal Executive Officer)

**CERTIFICATION PURSUANT TO
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Sabrina Simmons, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Petco Health and Wellness Company, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: September 4, 2026

By: /s/ Sabrina Simmons

**Sabrina Simmons
Chief Financial Officer
(Principal Financial Officer and
Principal Accounting Officer)**

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

By: /s/ Joel Anderson
Joel Anderson
Chief Executive Officer
(Principal Executive Officer)

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the accompanying Quarterly Report on Form 10-Q of Petco Health and Wellness Company, Inc. (the “Company”) for the quarter ended August 1, 2026, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Sabrina Simmons, Chief Financial Officer of the Company, hereby certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Date: September 4, 2026

By: _____ /s/ Sabrina Simmons

Sabrina Simmons
Chief Financial Officer
(Principal Financial Officer and
Principal Accounting Officer)
