Reconciliation of Non-GAAP Measures
Chewy, Inc.
(Unaudited)

($ in thousands, except percentages)	13 Weeks Ended				39 Weeks Ended			
Consolidated Reconciliation of GAAP Net Loss to Adjusted Net Loss [1]	**November 1, 2020**	**November 3, 2019**	**$ Change**	**% Change**	**November 1, 2020**	**November 3, 2019**	**$ Change**	**% Change**
Net loss	$ (32,847)	$ (79,000)	$ 46,153	58.4 %	$ (113,534)	$ (191,430)	$ 77,896	40.7 %
Add:								
Share-based compensation expense and related taxes, net of income tax [2]	25,090	39,348	(14,258)	(36.2)%	105,228	90,361	14,867	16.5 %
Adjusted net loss	$ (7,757)	$ (39,652)	$ 31,895	80.4 %	$ (8,306)	$ (101,069)	$ 92,763	91.8 %
Net sales	$ 1,782,000	$ 1,229,801	$ 552,199	44.9 %	$ 5,103,252	$ 3,492,218	$1,611,034	46.1 %
Net margin	*(1.8)%*	*(6.4)%*			(2.2)%	(5.5)%		
Adjusted net margin	*(0.4)%*	*(3.2)%*			(0.2)%	(2.9)%		

($ per share, except percentages)	13 Weeks Ended				39 Weeks Ended			
Consolidated Reconciliation of GAAP Net Loss Per Share to Adjusted Net Loss Per Share [1]	**November 1, 2020**	**November 3, 2019**	**$ Change**	**% Change**	**November 1, 2020**	**November 3, 2019**	**$ Change**	**% Change**
Net loss per share attributable to common Class A and Class B stockholders, basic and diluted	$ (0.08)	$ (0.20)	$ 0.12	60.0 %	$ (0.28)	$ (0.48)	$ 0.20	41.7 %
Add:								
Share-based compensation expense and related taxes, net of income tax [2]	0.06	0.10	(0.04)	(40.0)%	0.26	0.23	0.03	13.0 %
Adjusted net loss per share attributable to common Class A and Class B stockholders, basic and diluted	$ (0.02)	$ (0.10)	$ 0.08	80.0 %	$ (0.02)	$ (0.25)	$ 0.23	92.0 %

[1] To provide investors with additional information regarding our financial results, we have disclosed consolidated adjusted net loss and adjusted net margin, non-GAAP financial measures that we calculate as net loss excluding share-based compensation expense and related taxes and adjusted net loss divided by net sales, respectively. In addition, we have disclosed adjusted net loss per share, which we calculate as net loss per share excluding the impact of share-based compensation expense and related taxes. We have included adjusted net loss, adjusted net margin, and adjusted net loss per share as they are key measures used by our management and board of directors to evaluate our operating performance, generate future operating plans and make strategic decisions regarding the allocation of capital. Other companies may calculate consolidated adjusted net loss, adjusted net margin, and adjusted net loss per share differently, which reduces their usefulness as comparative measures. Because of these limitations, you should consider consolidated adjusted net loss, adjusted net margin, and adjusted net loss per share alongside other financial performance measures.

[2] The Company maintains a deferred tax valuation allowance; no income tax benefit associated with any period presented.

Reconciliation of Non-GAAP Measures
Chewy, Inc.
(Unaudited)

(in thousands, except net sales per active customer and percentages)	13 Weeks Ended November 1, 2020	13 Weeks Ended August 2, 2020	13 Weeks Ended May 3, 2020	13 Weeks Ended February 2, 2020	Trailing Four Fiscal Quarters	13 Weeks Ended November 3, 2019	13 Weeks Ended August 4, 2019	13 Weeks Ended May 5, 2019	14 Weeks Ended February 3, 2019	Trailing Four Fiscal Quarters
Reconciliation of GAAP Net Sales to Adjusted Net Sales [1]										
Net sales	$ 1,782,000	$ 1,699,859	$ 1,621,393	$ 1,354,525	$ 6,457,777	$ 1,229,801	$ 1,153,545	$ 1,108,872	$ 1,088,158	$ 4,580,376
Deduct:										
Final week of net sales in 53 week fiscal years	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ (82,865)	$ (82,865)
Adjusted Net Sales	$ 1,782,000	$ 1,699,859	$ 1,621,393	$ 1,354,525	$ 6,457,777	$ 1,229,801	$ 1,153,545	$ 1,108,872	$ 1,005,293	$ 4,497,511
Active customers	17,788					12,723				

	13 Weeks Ended November 1, 2020	13 Weeks Ended November 3, 2019	$ Change	% Change
Net sales per active customer [2]	$ 363	$ 360	$ 3	0.8%
Adjusted net sales per active customer [2]	$ 363	$ 353	$ 10	2.8%

[1] To provide investors with additional information regarding our financial results, we have disclosed adjusted net sales, a non-GAAP financial measure that we calculate as net sales excluding the final week in the fourth quarter of a 53 week fiscal year. Adjusted net sales should not be considered a substitute for net sales or other financial measures as computed in accordance with GAAP and is not necessarily comparable to similarly titled measures used by other companies.

[2] We define net sales per active customer as the aggregate net sales for the preceding four fiscal quarters, divided by the total number of active customers at the end of that period. The calculation for adjusted net sales per active customer excludes the impact of the final week of net sales in 53 week fiscal years.