



PetSmart Completes Acquisition of Chewy

PHOENIX - May 31, 2017 - PetSmart, Inc. (“PetSmart”) today announced it completed the acquisition of Chewy, Inc. (“Chewy”), the nation’s leading online retailer for pet products. The combination of PetSmart and Chewy creates one of the leading brick and mortar and online pet retailers, providing the most convenient, high-touch customer experience to serve the needs of pet parents and pets across every channel.

PetSmart will benefit from Chewy’s e-commerce expertise as it continues its transformational journey to be the most convenient, best-in-class pet retailer. Chewy will focus on its current business strategy and have access to PetSmart’s infrastructure and scale.

“We are excited to team up with Chewy,” said Michael Massey, President and Chief Executive Officer of PetSmart. “The addition of Chewy will help accelerate and drive the success of our digital strategy and the combination will provide customers with the most convenient experience and the widest selection of products and services available, both in-store and online. Ryan and his team bring extensive experience in providing customer-focused solutions for pet parents across digital channels, a key strategic focus for PetSmart. We look forward to developing new and innovative offerings and continuing to be the trusted partner to pet parents and pets.”

Chewy will operate largely as an independent subsidiary of PetSmart. Ryan Cohen will continue to lead as CEO of Chewy and will serve as a member of PetSmart’s board of directors.

“I am looking forward to working with Michael and the PetSmart team,” said Ryan Cohen, co-founder and CEO of Chewy. “Our companies have a shared mission centered on a love of pets and serving pet lovers, which will be the foundation for everything we do together. Chewy will continue to wow our customers with personalized customer service and speedy delivery of their pet’s favorite food and supplies.”

As previously disclosed, PetSmart financed the transaction through the offering of \$1,350 million of 5.875% senior first lien notes and \$650 million of 8.875% senior notes, together with proceeds of an approximately \$1,000 million equity contribution by PetSmart’s existing investor group and cash on hand.

About PetSmart

PetSmart, Inc. is one of the largest pet retailers of services and solutions for the lifetime needs of pets. At PetSmart, we love pets and we believe pets make us better people. Every day with every connection, PetSmart’s passionate associates help bring pet parents closer to their pets so that together, they can live more fulfilled lives. This vision impacts everything we do for our customers, the way we support our associates and how we give back to our communities. We



employ approximately 55,000 associates, operate more than 1,500 pet stores in the United States, Canada and Puerto Rico, as well as more than 200 in-store PetSmart® PetsHotel® dog and cat boarding facilities. PetSmart provides a broad range of competitively priced pet food and products, as well as pet-focused services such as dog training, pet grooming, pet boarding, PetSmart® Doggie Day Camp® and pet adoption. PetSmart, together with non-profits PetSmart Charities® and PetSmart Charities™ of Canada, invite more than 3,000 animal welfare organizations to bring adoptable pets into stores so they have the best chance possible of finding a forever home. Through this in-store adoption program and other signature events, PetSmart has facilitated more than 7.3 million adoptions – more than any other brick-and-mortar organization. PetSmart also operates AllPaws, an online pet adoption platform that helps potential pet parents find the perfect pet to adopt based on their home, family and lifestyle. PetSmart offers the most comprehensive pet care information in the U.S. In celebration of its 30th anniversary, PetSmart launched its Buy a Bag, Give a Meal™ program in March 2017. For every bag of cat or dog food purchased March 1 – Dec. 31, 2017, PetSmart will donate a meal to pets in need and expects to donate more than 60 million meals in 2017.

About Chewy

Chewy is a leading online retailer of pet food and products in the United States. Founded in 2011 by entrepreneurs, Ryan Cohen and Michael Day, Chewy set out to offer pet parents the expertise and service of a local pet store with the convenience of online shopping. Chewy delivers on that promise with its dedication to 24/7 customer service, creation of cutting-edge software and technology to enhance the user experience, and commitment to sourcing high quality products. Headquartered in Dania Beach, Florida, Chewy currently employs more than 5,000 pet lovers both in their home office, Boston office and fulfillment centers in Pennsylvania, Indiana, Texas and Nevada. For more information, visit www.chewy.com.