

NEWS RELEASE

PETMED EXPRESS, INC. D/B/A 1-800-PETMEDS ANNOUNCES ITS FINANCIAL RESULTS FOR FISCAL 2017 AND ITS QUARTERLY DIVIDEND RAISED TO \$0.20 PER SHARE

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*Fourth Quarter Net Income Increased 38% Fourth Quarter New Order Sales Increased 17% Fourth Quarter Net
Sales Increased 14%*

Delray Beach, Florida, May 8, 2017 - PetMed Express, Inc. (NASDAQ: PETS) today announced its financial results for the fiscal year ended March 31, 2017. Net sales for the quarter ended March 31, 2017 were \$63.0 million, compared to \$55.4 million for the quarter ended March 31, 2016, an increase of 14%. For the fiscal year ended March 31, 2017 net sales were \$249.2 million, compared to \$234.7 million for the fiscal year ended March 31, 2016, an increase of 6.2%. The increase in sales for the quarter ended March 31, 2017 can be attributed to a 17% increase in new order sales, and a 13% increase in reorder sales. Net income for the quarter ended March 31, 2017 was \$7.5 million, or \$0.37 diluted per share, compared to net income of \$5.4 million, or \$0.27 diluted per share, for the same quarter the prior year, an increase to net income of 38%. Net income for the fiscal year ended March 31, 2017 was \$23.8 million, or \$1.17 diluted per share, compared to net income of \$20.6 million, or \$1.02 diluted per share, for the fiscal year ended March 31, 2016, an increase to net income of 16%. The Company's online sales for the quarter

ended March 31, 2017 were approximately 83% of all sales, compared to 82% for the same quarter the prior year.

Menderes Akdag, President and CEO, commented: "We were encouraged with increases in both new order and reorder sales during the quarter, along with an accelerated increase to net income. This increase to net income can be attributed to increased gross profit margins in the March quarter. Gross profit as a percentage of sales increased to 35.1% for the quarter ended March 31, 2017, compared to 31.9% for the quarter ended March 31, 2016. The increase to gross profit margin can be attributed to a product mix shift to higher margin items. During the March quarter we acquired approximately 126,000 new customers, compared to 116,000 new customers acquired in the same quarter the prior year. Average order value was \$86 for the March quarter compared to \$83 for the same quarter the prior year. Cash flow from operations was \$47.2 million for the fiscal year ended March 31, 2017, compared to \$21.1 million for the fiscal year ended March 31, 2016, with the majority of the increase due to an increase in accounts payable balance and a reduction in inventory, in addition to an increase in net income. In fiscal 2018, we will look to build on past successes by focusing on continuing to increase sales and improve our service levels."

The Board of Directors declared an increased quarterly dividend of \$0.20 per share on its common stock. The dividend will be payable on May 26, 2017, to shareholders of record at the close of business on May 19, 2017. The Company intends to continue to pay regular quarterly dividends; however the declaration and payment of future dividends is discretionary and will be subject to a determination by the Board of Directors each quarter following its review of the Company's financial performance.

This morning at 8:30 A.M. Eastern Time, Mr. Akdag will host a conference call to review the year-end financial results. To access the call which is open to the public, dial (888) 455-1758 (toll free) or (203) 827-7025. Callers will be required to supply PETMEDS as the passcode. For those unable to participate in the live event, the call will be available for replay from 10:00 A.M. Eastern Time on May 8, 2017 until May 22, 2017 at 11:59 P.M. To access the replay, call (800) 793-2386 (toll free) or (402) 280-1611 and enter passcode 5500.

Founded in 1996, PetMed Express is America's Largest Pet Pharmacy, delivering prescription and non-prescription pet medications and other health products for dogs and cats at competitive prices direct to the consumer through its 1-800-PetMeds toll free number and on the Internet through its website at www.1800petmeds.com. This press release may contain "forward-looking" statements, as defined in the Private Securities Litigation Reform Act of 1995 or by the Securities and Exchange Commission, that involve a number of risks and uncertainties, including the Company's ability to meet the objectives included in its business plan. Important factors that could cause results to differ materially from those indicated by such "forward-looking" statements are set forth in Management's Discussion and Analysis of Financial Condition and Results of Operations in the PetMed Express Annual Report on Form 10-K for the year ended March 31, 2016. The Company's future results may also be impacted by other risk

factors listed from time to time in its SEC filings, including, but not limited to, the Company's Form 10-Q and its Annual Report on Form 10-K.

For investment relations contact PetMed Express, Inc., Bruce S. Rosenbloom, CFO, 561-526-4444.

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