

# PETMED EXPRESS ANNOUNCES ITS SECOND FISCAL QUARTER FINANCIAL RESULTS AND ITS QUARTERLY DIVIDEND OF \$0.30 PER SHARE

10/25/2021

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Delray Beach, Florida, October 25, 2021, PetMed Express, Inc. (NASDAQ: PETS) today announced its financial results for the quarter ended September 30, 2021. Net sales for the quarter ended September 30, 2021 were \$67.4 million, compared to \$75.4 million for the quarter ended September 30, 2020, a decrease of 10.7%. Net sales for the six months ended September 30, 2021 were \$146.7 million, compared to \$171.6 million for the six months ended September 30, 2020, a decrease of 14.5%. Net income was \$6.3 million, or \$0.31 diluted per share, for the quarter ended September 30, 2021, compared to net income of \$8.4 million, or \$0.42 diluted per share, for the quarter ended September 30, 2020, a 24.5% decrease to net income. Net income was \$10.8 million, or \$0.53 diluted per share, for the six months ended September 30, 2021, compared to net income of \$16.2 million, or \$0.81 diluted per share, for the six months ended September 30, 2020, a 33.4% decrease to net income. Average order size increased from \$87 to \$92 for the quarters ended September 30, 2020 and 2021, respectively.

"PetMeds has been a pioneer in the business of pet health and wellness for over 25 years, and it's time to take the next step towards expanding our business in the \$10 billion pet medication market and to begin our foray into the much larger \$107 billion total pet care market," said Matt Hulett, CEO and President. "As one example, during the quarter we recently launched our "AutoShip and Save" program which allows us to build a greater lifetime value

and recurring relationships with our customers. The team and I are looking forward to leveraging PetMeds' many assets in a variety of other new opportunity areas as we elevate our growth prospects for the future."

The Board of Directors declared a quarterly dividend of \$0.30 per share on the Company's common stock. The dividend will be payable on November 19, 2021, to shareholders of record at the close of business on November 8, 2021. 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 afternoon at 4:30 P.M. Eastern Time, the Company will host a conference call to review the quarter's financial results. To access the call, which is open to the public, please dial (877) 407-0789 (toll free) or (201) 689-8562. We will also provide a link at <https://www.1800petmeds.com/investor.html> for those who wish to stream the call via webcast. For those unable to participate in the live event, the call will be available for replay from 7:30 P.M. Eastern Time on October 25, 2021 until November 8, 2021 at 11:59 P.M Eastern Time. To access the replay, call (844) 512-2921 (toll free) or (412) 317-6671, and enter passcode 13724036.

Founded in 1996, PetMed Express is America's Most Trusted Pet Pharmacy®, delivering prescription and non-prescription pet medications and other health products for dogs, cats, and horses at competitive prices direct to the consumer through its 1-800-PetMeds toll free number and on the Internet through its website at [www.petmeds.com](http://www.petmeds.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, 2021. 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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