NEWS RELEASE

PETMED EXPRESS D/B/A 1-800-PETMEDS ANNOUNCES ITS SECOND FISCAL QUARTER FINANCIAL RESULTS AND ITS QUARTERLY DIVIDEND OF $0.28 PER SHARE

10/26/2020

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Diluted EPS $0.42 vs $0.33 per shareQuarterly Reorder Sales Increased 9.6%Gross Margins Improved Sequentially from 27.8% to 30.5%

Delray Beach, Florida, October 26, 2020, PetMed Express, Inc. (NASDAQ: PETS) today announced its financial results for the quarter ended September 30, 2020. Net sales for the quarter ended September 30, 2020 were $75.4 million, compared to $69.9 million for the quarter ended September 30, 2019, an increase of 7.9%. Net sales for the six months ended September 30, 2020 were $171.6 million, compared to $149.9 million for the six months ended September 30, 2019, an increase of 14.5%. Net income was $8.4 million, or $0.42 diluted per share, for the quarter ended September 30, 2020, compared to net income of $6.7 million, or $0.33 diluted per share, for the quarter ended September 30, 2019, a 26.2% increase to net income. Net income was $16.2 million, or $0.81 diluted per share, for the six months ended September 30, 2020, compared to net income of $12.0 million, or $0.60 diluted per share, for the six months ended September 30, 2019, a 34.7% increase to net income. Reorder sales increased 9.6%, to $67.8 million for the quarter ended September 30, 2020, compared to $61.9 million for the same quarter in

the prior year. Reorder sales increased 14.4%, to $148.2 million for the six months ended September 30, 2020, compared to $129.6 million for the same period in the prior year.

Menderes Akdag, CEO and President, commented: "We were encouraged with the strength of our reorder sales and gross and operating margins during the quarter. Gross margins improved by 270 basis points from 27.8% in the June quarter to 30.5% in the September quarter, and operating margins improved by 400 basis points from 9.8% in the June quarter to 13.9% in the September quarter. The sequential gross margin increase can be attributed to a change in our product mix, with a shift to higher margin prescription medications. The gross margin increase for the three and six months ended September 30, 2020 was also due to the benefit of having direct relationships with all major manufacturers and the enforcement of their minimum advertised price policies. Our average order size increased from $85 to $87 for the quarters ended September 30, 2019 and 2020, respectively. In fiscal 2021, we are focusing on redesigning our website and mobile app to optimize our customers' digital experience."

The Board of Directors declared a quarterly dividend of $0.28 per share on the Company's common stock. The dividend will be payable on November 20, 2020, to shareholders of record at the close of business on November 9, 2020. 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, 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 (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. on October 26, 2020 until November 9, 2020 at 11:59 P.M Eastern Time. To access the replay, call (800) 337-8653 (toll free) or (402) 220-9669, and enter passcode 5500.

Founded in 1996, PetMed Express is America's Largest and 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.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, 2020. 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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