NEWS RELEASE

PETMED EXPRESS D/B/A 1-800-PETMEDS ANNOUNCES ITS THIRD FISCAL QUARTER FINANCIAL RESULTS AND ITS QUARTERLY DIVIDEND OF $0.27 PER SHARE

1/21/2020

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Gross Margins Improved Sequentially from 28.6% to 29.5%Net Income Margins Increased 180 Basis Points SequentiallyAverage Order Size increased from $84 to $85

Delray Beach, Florida, January 21, 2020 - PetMed Express, Inc. (NASDAQ: PETS) today announced its financial results for the quarter ended December 31, 2019. Net sales for the quarter ended December 31, 2019 were $59.9 million, compared to $60.1 million for the quarter ended December 31, 2018. Net income was $6.8 million, or $0.34 diluted per share, for the quarter ended December 31, 2019, compared to net income of $7.8 million, or $0.38 diluted per share, for the quarter ended December 31, 2018, a 10% decrease in diluted earnings per share. Average order size increased to $85 for the quarter ended December 31, 2019, compared to $84 for the same quarter in the prior year. Reorder sales increased 1.0%, to $53.8 million for the quarter ended December 31, 2019, compared to $53.3 million for the same quarter in the prior year.

Menderes Akdag, CEO and President, commented: "We were encouraged with improvements to our average order

size, and gross and net income margins during the quarter. Gross margins improved by 90 basis points from 28.6% in the September quarter to 29.5% in the December quarter. Net income margins improved 180 basis points from 9.6% in the September quarter to 11.4% in the December quarter. The gross margin increase can be attributed to our success in obtaining direct purchasing relationships with all the major manufacturers, and the implementation of the minimum advertised price (MAP) policy by those manufacturers. We anticipate MAP pricing to stabilize pet medication prices throughout the online channel. Net cash from operations for the nine months ended December 31, 2019 was $21.6 million. In 2020, we will focus on optimizing our marketing in this more competitive environment and being more efficient with our advertising spending. In addition, we will continue investing in our e-commerce platform to better service our customers. This platform will enable us to improve upon our already strong net promoter score of 84.0%. We believe this customer satisfaction measure reflects the strong bond we have with our customers and will assist the Company with future customer retention."

The Board of Directors declared a quarterly dividend of $0.27 per share on the Company's common stock. The dividend will be payable on February 14, 2020, to shareholders of record at the close of business on February 3, 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, Mr. Akdag 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 January 21, 2020 until February 4, 2020 at 11:59 P.M Eastern Time. To access the replay, call (800) 964-3380 (toll free) or (402) 998-0979, 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, 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, 2019. 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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