NEWS RELEASE

PETMED EXPRESS D/B/A 1-800-PETMEDS ANNOUNCES RECORD EARNINGS FOR ITS FIRST FISCAL QUARTER AND ITS INCREASED QUARTERLY DIVIDEND OF $0.27 PER SHARE

7/23/2018

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First Quarter Net Income Increased 36%First Quarter Sales Increased 10%First Quarter Diluted EPS $0.62 per share vs $0.45 per share

Delray Beach, Florida, July 23, 2018 - PetMed Express, Inc. (NASDAQ: PETS) today announced its financial results for the quarter ended June 30, 2018. Net sales for the quarter ended June 30, 2018 were $87.4 million, compared to $79.7 million for the quarter ended June 30, 2017, an increase of 10%. Reorder sales increased 11%, to $71.5 million for the quarter ended June 30, 2018, compared to $64.5 million for the same quarter in the prior year. New order sales increased 4.6%, to $15.9 million for the quarter ended June 30, 2018, compared to $15.2 million for the same quarter in the prior year. Net income was $12.6 million, or $0.62 diluted per share, for the quarter ended June 30, 2018, compared to net income of $9.3 million, or $0.45 diluted per share, for the quarter ended June 30, 2017, a 36% increase in net income. The Company's online sales for the quarter ended June 30, 2018 were approximately 85% of all sales compared to 84% for the same quarter the prior year, with online sales increasing 12%.

Menderes Akdag, President and CEO, commented: "We were pleased with increases in both new order and reorder sales during the quarter, along with continued net income growth. This increase to net income can be attributed to increased revenues, which increased gross profit by $2.5 million. In addition, our net income growth was boosted by the Tax Reform Act of 2017, due to a decline in our federal tax rate from 35% to 21%. We expect our effective tax rate in fiscal 2019 to be approximately 24%. Average order value increased to $90 for the quarter compared to $87 for the same quarter the prior year. Net cash from operations for the quarter ended June 30, 2018 was $22.0 million, compared to $13.9 million for the same period last year. In fiscal 2019, we will look to build on past successes by focusing on sales growth and further improving our customer service levels."

The Board of Directors declared an increased quarterly dividend of $0.27 per share on the Company's common stock. The dividend will be payable on August 10, 2018, to shareholders of record at the close of business on August 3, 2018. 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 July 23, 2018 until August 6, 2018 at 11:59 P.M. To access the replay, call (888) 277-5024 (toll free) or (203) 369-3021, 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, 2018. 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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