NEWS RELEASE

# PETMED EXPRESS, INC. D/B/A 1-800-PETMEDS ANNOUNCES ITS FOURTH QUARTER AND FISCAL YEAR END FINANCIAL RESULTS AND INCREASES ITS QUARTERLY DIVIDEND TO $0.28 PER SHARE

5/4/2020

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*15% Increase in 4th Quarter Sales8.4% Increase in 4th Quarter Diluted Earnings per Share5% Increase in 4th Quarter New Order Sales*

Delray Beach, Florida, May 4, 2020 - PetMed Express, Inc. (NASDAQ: PETS) today announced its financial results for its fourth quarter and fiscal year ended March 31, 2020. Net sales for the quarter ended March 31, 2020 were $74.3 million, compared to $64.6 million for the quarter ended March 31, 2019, an increase of 15%. Net income for the quarter ended March 31, 2020 was $7.0 million, or $0.35 diluted per share, compared to net income of $6.6 million, or $0.32 diluted per share, for the same quarter the prior year, an increase to diluted earnings per share of 8.4%. Reorder sales for the three months ended March 31, 2020 were $65.2 million, compared to $55.9 million for the three months ended March 31, 2019, an increase of 17%. New order sales for the three months ended March 31, 2020 were $9.1 million, compared to $8.7 million for the three months ended March 31, 2019, an increase of 5%. The Company acquired approximately 107,000 new customers in the quarter ended March 31, 2020, compared to 101,000 new customers in the same period the prior year. The average order size for the quarter ended March 31,

2020 was $90, compared to $85 for the quarter ended March 31, 2019.

Menderes Akdag, President and CEO, commented: "During the March quarter, due to COVID-19, demand has been strong for the ecommerce channel, with consumers shifting their purchases to online, which has positively impacted our sales. We were more efficient with our advertising in the fourth quarter, and we will continue to focus on optimizing our marketing plan in fiscal 2021. As an essential business, we have been open during our normal business hours without any material disruptions in our operations. We are dedicated to making every effort to ensure pets get the medications they need in these challenging times. We have also taken extra precautions to ensure the health and safety of our employees. Also, so far, we have not seen any material disruptions in our supply chain. But, as it is a fluid situation, we are monitoring and managing it closely. In fiscal 2021, we will continue to be price competitive and will increase advertising to acquire new customers, promote brand awareness, and reinforce brand loyalty."

The Board of Directors declared an increased quarterly dividend from $0.27 to $0.28 per share on its common stock. The dividend will be payable on May 22, 2020, to shareholders of record at the close of business on May 15, 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 year-end financial results. To access the call which is open to the public, dial (888) 455-1758 (toll free) or (203) 827-7025. Please call in fifteen minutes prior to the scheduled start time. 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 4, 2020 until May 18, 2020 at 11:59 P.M. To access the replay, call (800) 814-6745 (toll free) or (203) 369-3349 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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