



NEWS RELEASE

PetMed Express, Inc. Announces Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)

2025-10-08

DELRAY BEACH, Fla., Oct. 08, 2025 (GLOBE NEWSWIRE) -- PetMed Express, Inc. (the "Company") dba PetMeds and parent company of PetCareRx (NASDAQ: PETS), today announced that on September 9, 2025, the Compensation and Human Capital Committee of the Board of Directors approved an award of 15,000 shares of restricted common stock to Ali Khan, the Company's newly hired Chief Information Security Officer, as a material inducement to employment.

The award was granted pursuant to PetMeds' 2024 Inducement Incentive Plan, which was adopted by the Board of Directors in September 2024. The award will vest over three years in equal one-third increments on each of the first three (3) anniversaries of the vesting commencement date, August 20, 2025, subject to continued employment with the Company on each vesting date. The award was granted as a material inducement to employment with PetMeds, in accordance with Nasdaq Listing Rule 5635(c)(4).

About **PetMed Express, Inc.**

Founded in 1996, PetMeds is a pioneer in the direct-to-consumer pet healthcare sector. As a trusted national online pharmacy, PetMeds is licensed across all 50 states and staffed with expert pharmacists dedicated to supporting pet wellness and the veterinarians who serve them. Through its PETS family of brands, the Company offers a comprehensive range of pet health solutions - including top-brand and generic pharmaceuticals, compounded medications, and better-for-your-pet OTC supplements and nutrition. Focused on value, convenience, and care, PetMeds and PetCareRx empower pet parents to help their dogs, cats, and horses live longer, healthier lives. To learn more, visit www.PetMeds.com and www.PetCareRx.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements. Words such as “may,” “could,” “expect,” “project,” “outlook,” “strategy,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “strive,” “goal,” “continue,” “likely,” “will,” “would” and other similar words and expressions are intended to signify forward-looking statements. These forward-looking statements include, without limitation, statements regarding the management and Board changes described above. Forward-looking statements are based on the Company’s current expectations and assumptions regarding future events, which are subject to risks and uncertainties. Actual results could differ materially from those anticipated due to a number of factors, including but not limited to, the completion of the ongoing previously announced investigation by the Audit Committee of the Company’s Board of Directors and other risks described from time to time in the Company’s filings with the Securities and Exchange Commission, including, but not limited to, the Company’s Annual Report on Form 10-K for the year ended March 31, 2024, as well as other subsequent filings on Form 10-Q and periodic filings on Form 8-K. You should not place undue reliance on these forward-looking statements, which apply only as of the date of this press release and should not be relied upon as representing the Company’s views as of any subsequent date. The Company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law.

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