



NEWS RELEASE

# PetMeds® Signs Pet Insurance Partnership - to provide innovative access to health and wellness care to the pets of over 2 million customers

2/13/2023

Your Trusted Pet Health Expert™, today announced it will begin offering access to a high quality health and wellness insurance solution, Pumpkin Insurance Services Inc. (“Pumpkin”), to more than 2 million PetMeds customers.

“By giving our customers direct access to pet insurance, we will be able to greatly assist millions of pet parents in getting quality insurance that helps them care for their pets,” said Matt Hulett, CEO and President of PetMed Express.

DELRAY BEACH, FLA. (PRWEB) FEBRUARY 13, 2023

PetMed Express, Inc. (PetMeds®, NASDAQ: PETS), Your Trusted Pet Health Expert™, today announced it will begin offering access to a high quality health and wellness insurance solution, Pumpkin Insurance Services Inc. (“Pumpkin”), to more than 2 million PetMeds customers.

Providing a quality accident and illness insurance solution is an important social issue because of the low participation rate of insured pets in the United States. The North American Pet Health Insurance Association estimates only 4.4 million pets were insured in 2021, less than 5% of the pet population.

“Today, there is a huge disconnect between the high penetration of pet ownership and the relatively low participation rate in insurance,” said Matt Hulett, CEO and President of PetMed Express. “By giving our customers direct access to pet insurance, we will be able to greatly assist millions of pet parents in getting quality insurance that helps them care for their pets.”

"Pumpkin's goal has always been to positively impact the lives of millions of pets, pet parents, and veterinarians" said Alexandre Douzet, CEO of Pumpkin Pet Insurance. "Getting the PetMeds' audience covered with a top-tier accident & illness insurance and optional, non-insurance wellness plan provided by Pumpkin, will drive more pets into veterinary clinics for regular preventive exams, diagnostic screenings, and best medicine."

This offering is part of PetMeds' larger "trusted pet health expert" strategy. It marks PetMeds' third strategic initiative in the last 17 months, following the investment in Vetster in April 2022, which introduced a one-of-a-kind offering for pet parents in the pet telemedicine space. The second is the acquisition of PetCareRX which was recently announced in January 2023.

CapM Advisors acted as financial advisor to PetMeds in developing the strategic initiative.

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#### ABOUT PETMEDS

Founded in 1996, PetMed Express is Your Most Trusted Pet Health Expert®, 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 through its website at **petmeds.com**. PetMeds aims to be the most trusted pet health expert by providing incredible care and services that are affordable to the broadest group of pet parents because every pet deserves to live a long, happy, healthy life. For more information, please visit **<http://www.1800petmeds.com>**.

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