



Pet Valu Appoints Carmen Fortino and Matt Reindel to Board of Directors

January 12, 2026

Welcomes distinguished food sector executives with prominent Canadian public company experience

MARKHAM, Ontario, Jan. 12, 2026 (GLOBE NEWSWIRE) -- Pet Valu Holdings Ltd. ("**Pet Valu**" or the "**Company**") (TSX: PET), the leading Canadian specialty retailer of pet food and pet-related supplies, is pleased to announce the appointment of Carmen Fortino to its board of directors (the "**Board**") effective today, succeeding Kevin Hofmann, and the anticipated appointment of Matt Reindel to the Board effective April 1, 2026, to succeed Patrick Hillegass.

Mr. Fortino brings over five decades of Canadian retail experience, predominantly in the food retail sector. He is currently Executive Vice President, National Supply Chain and Procurement at Metro Inc. (TSX: MRU), overseeing strategic sourcing and distribution for one of Canada's leading food retailers. Prior to joining Metro in 2014, Mr. Fortino held several leadership positions in the health and wellness space, and served in positions of increasing responsibility over more than 20 years at Loblaw Companies Ltd. and Fortinos Supermarkets Ltd. Mr. Fortino has received prominent recognition for his contributions, leadership and dedication to the grocery retail sector in Canada, including the 2025 Retail Council of Canada's Lifetime Achievement Award, 2022 Canada's Best Executives by Report on Business, 2022 Golden Pencil Award by the Food Industry Association of Canada, and 2021 inductee to the Grocery Business Hall of Fame.

"We are pleased to welcome Carmen to our Board," said Greg Ramier, Chief Executive Officer of Pet Valu. "As an established and accomplished Canadian retail executive, he will bring valuable operational expertise, with particular strength in commercial execution, supply chain optimization and real estate management."

"I am excited to join Pet Valu's Board and help steward the business as it continues to strengthen its leadership in the Canadian pet industry," said Mr. Fortino. "I look forward to leveraging my experience to help Pet Valu continue to deliver profitable growth and shareholder value over time."

Pet Valu is also pleased to welcome Matt Reindel to its Board. Subject to approval of the Board and completion of the Company's process for onboarding new directors, Matt Reindel will be appointed to the Board effective April 1, 2026. Mr. Reindel is an accomplished finance executive with Canadian and international experience in the food retail and consumer-packaged goods sectors. Most recently, he served as Executive Vice President and Chief Financial Officer of Empire Company Limited (TSX: EMP.A). Prior to joining Empire in 2019, Mr. Reindel held several leadership positions at Nestlé for nearly 20 years, including Chief Financial Officer of Nestlé Nutrition North America and Nestlé Food Services for Asia, Oceania and Africa.

"Matt brings extensive finance expertise from a dynamic career across both food retail and consumer packaged goods sectors, with a local and global perspective," said Mr. Ramier. "We look forward to his contributions and guidance as we shape our strategy over the coming years."

"I am delighted to join Pet Valu's Board," said Mr. Reindel. "As an established Canadian retailer, Pet Valu has a strong legacy of passionately serving Canada's devoted pet lovers for the last 50 years. I look forward to contributing as the company charts its next chapter of growth."

In connection with the appointment of Mr. Fortino and Mr. Reindel to the Board, Pet Valu also announces the resignation of Kevin Hofmann as a director of Pet Valu effective January 11, 2026, and Patrick Hillegass' intention to resign as a director effective March 31, 2026. Mr. Hofmann and Mr. Hillegass were nominees of PV Holdings S.à r.l., Roark Capital Partners II AIV AG, L.P., RCPS Equity Cayman LP and Roark Capital Partners Parallel II AIV AG, L.P. (collectively, the "**Former Principal Shareholders**") on the Board pursuant to an investor rights agreement (the "**Investor Rights Agreement**") between the Company and the Former Principal Shareholders, which provided the Former Principal Shareholders with certain contractual rights related to, among other things, the nomination of directors of the Company. Effective June 9, 2025, the Former Principal Shareholders had no remaining equity interest in the Company and the Investor Rights Agreement terminated in accordance with its terms. Mr. Hofmann and Mr. Hillegass continued as directors of the Company pending identification by the Board of suitable replacement directors.

"I would like to thank Kevin and Pat for their meaningful contributions to our business over many years, including their active engagement during this transition period," said Anthony Truesdale, Chair of the Board. "With Carmen and Matt joining our already strong Board, we look forward to continuing to serve our shareholders, franchisees, devoted pet lovers and animal care experts."

About Pet Valu

Pet Valu is Canada's leading retailer of pet food and pet-related supplies with over 800 corporate-owned or franchised locations

across the country. For more than 45 years, Pet Valu has earned the trust and loyalty of pet parents by offering knowledgeable customer service, an extensive product offering and engaging in-store services. Through its local neighbourhood stores and digital platform, Pet Valu offers more than 10,000 competitively-priced products, including a broad assortment of exclusive, holistic and award-winning proprietary brands. The Company is headquartered in Markham, Ontario and has distribution centres in Brampton, Ontario, Surrey, British Columbia and Calgary, Alberta. Its shares trade on the Toronto Stock Exchange (TSX: [PET](#)). To learn more, please visit: www.petvalu.ca.

Forward-Looking Information

Some of the information contained in this press release is forward-looking information, including information regarding the anticipated appointment of Mr. Reindel to the Board and the anticipated resignation of Mr. Hillegass. Forward-looking information is provided as at the date of this press release and is based on management's opinions, estimates and assumptions in light of its experience and perception of historical trends, current trends, current conditions and expected future developments, as well as other factors that management believes appropriate and reasonable in the circumstances. Such forward-looking information is intended to provide information about management's current expectations and plans, and may not be appropriate for other purposes. Pet Valu does not undertake to update any such forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable Canadian securities laws. Actual results and the timing of events may differ materially from those anticipated in the forward-looking information as a result of various factors and assumptions, and subject to the risks as set out in the Company's annual information form dated March 3, 2025.

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