Pet Valu Holdings Ltd. Announces Renewal of Normal Course Issuer Bid

November 28, 2025

MARKHAM, Ontario, Nov. 28, 2025 (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, announced today the acceptance by the Toronto Stock Exchange (the "**TSX**") of the Company's notice of intention to renew its normal course issuer bid (the " **NCIB**"). Pursuant to the NCIB, the Company may purchase for cancellation up to an aggregate of 3,449,181 common shares in the capital of the Company (the "**Common Shares**"), representing approximately 5% of the Company's issued and outstanding Common Shares. As at November 19, 2025, the Company had 68,983,625 Common Shares issued and outstanding.

Under the NCIB, the Company may purchase up to 34,220 of its Common Shares on the TSX during any trading day, which represents 25% of the average daily trading volume of 136,880 Common Shares on the TSX for the six months ended October 31, 2025, other than block purchase exemptions. Purchases under the NCIB may commence on December 2, 2025 and continue until the earliest of (a) the close of trading on December 1, 2026, (b) the date upon which Pet Valu acquires the maximum number of Common Shares to be purchased under the NCIB and (c) the date on which Pet Valu provides written notice of termination of the NCIB to the TSX.

The NCIB will be conducted in accordance with TSX rules and policies through the facilities of the TSX or alternative Canadian trading systems, if eligible, and the price that the Company will pay for any Common Shares will be the market price prevailing at the time of purchase or such other price as may be permitted. Purchases under the NCIB will be made by means of open market transactions or other such means as a securities regulatory authority may permit, including pre-arranged crosses, exempt offers and private agreements under an issuer bid exemption order issued by a securities regulatory authority.

In connection with the NCIB, the Company also announces that it has entered into an issuer automatic share purchase plan agreement (the "**Plan**") with a designated broker (the " **Broker**") for making purchases of Common Shares pursuant to the Plan. Under the Plan, the Broker will have sole discretion to purchase Common Shares pursuant to the NCIB during trading black out periods established under the Company's Insider Trading Policy, subject to the price limitations and other terms of the Plan and the rules of the TSX. The Company may instruct the Broker to make specific purchases and suspend or terminate the Plan, provided in each case that the Company certifies to the Broker that it is not in possession of any material undisclosed information and such request is otherwise in compliance with the terms of the Plan.

The NCIB will provide the Company with additional flexibility to manage capital and generate value for shareholders.

Under the Company's current NCIB that commenced on December 2, 2024 and expires on December 1, 2025, the Company sought and received approval from the TSX to purchase up to 3,572,004 Common Shares. Under the Company's current NCIB, and pursuant to an automatic repurchase plan in respect of certain repurchases, between December 2, 2024 and November 19, 2025, the Company repurchased 1,503,373 Common Shares on the open market, through the facilities of the TSX and alternative Canadian trading systems, at a volume-weighted average purchase price of approximately $26.54 per Common Share.

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. 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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