



## **Pet Valu Holdings Ltd. Announces C\$175 Million Secondary Bought Deal Offering**

May 8, 2024

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MARKHAM, Ontario, May 08, 2024 (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, has announced today that 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 "Selling Shareholders"), have entered into an agreement with a syndicate of underwriters led by CIBC Capital Markets and RBC Capital Markets to complete a secondary offering on a bought deal basis (the "Offering"). Under the agreement, the underwriters have agreed to purchase 5.9 million common shares of the Company at a purchase price of C\$29.65 per common share for total gross proceeds to the Selling Shareholders of approximately C\$175 million.

The Selling Shareholders have granted the Underwriters an option, exercisable, in whole or in part, at any time until and including 30 days following the closing of the Offering, to purchase up to an additional 15% of the Offering at the offering price to cover over-allotments, if any.

The net proceeds of the Offering will be paid directly to the Selling Shareholders. The Company will not receive any proceeds from the Offering.

The Common Shares will be offered by way of a prospectus supplement to the short form base shelf prospectus of the Company dated July 22, 2022 in all of the provinces and territories of Canada and may also be offered by way of private placement in the United States.

The Offering is expected to close on or about May 15, 2024, subject to customary closing conditions.

The securities under the Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered, sold or delivered, directly or indirectly, in the United States (as such term is defined in Regulation S under the U.S. Securities Act) or to, or for the account or benefit of, U.S. Persons (as defined in the U.S. Securities Act), except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or solicitation of an offer to buy any of these securities in any jurisdiction in which the offering or sale is not permitted.

### **About Pet Valu**

Pet Valu is Canada's leading retailer of pet food and pet-related supplies with over 750 corporate-owned or franchised locations across the country. For more than 40 years, Pet Valu has earned the trust and loyalty of pet parents by offering knowledgeable customer service, a premium product offering and engaging in-store services. Pet Valu's neighbourhood stores offer more than 7,000 competitively-priced products, including a broad assortment of premium, super premium, holistic and award-winning proprietary brands. To learn more, please visit: [www.petvalu.ca](http://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 of 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 4, 2024 and as discussed under "Risk Factors" in the prospectus supplement and short form base shelf prospectus.

### **For further information**

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