



Smarter Pet Health

PetIQ, Inc. Provides Update on Wellness Center Openings

December 5, 2019

*Celebrated 34 Wellness Center Openings in November
Opened 60 Locations Year-to-Date in 22 States
On-Track to Add 80 New Wellness Centers in 2019*

EAGLE, Idaho, Dec. 05, 2019 (GLOBE NEWSWIRE) -- PetIQ, Inc. ("PetIQ" or the "Company") (Nasdaq: PETQ), a leading pet medication and wellness company, provided an update on its year-to-date wellness center openings. In November, the Company opened 34 new wellness centers for a total of 60 wellness centers across 22 states year-to-date. The Company remains on-track to achieve its stated plan for 80 new wellness center openings in 2019 with 20 planned openings in December.

"PetIQ remains uniquely positioned through our complementary veterinarian products and services offering, which is anchored in our mission of providing Smarter Pet Health through affordable and convenient products and services solutions that are accessible to all pet parents," commented Susan Sholtis, PetIQ's President. "Our wellness center growth strategy is advantaged by our national network of community clinic locations that serve as an incubator for future growth, while mitigating execution risk and maximizing returns on investment. Our team is continually optimizing our pop-up, community clinic base, adding new locations with our host retail partners and discontinuing others that aren't meeting our performance standards. We are excited about our 2019 class of wellness center openings which leverage our intimate knowledge of the customer base from our network of community clinics and surrounding demographic profile."

In conjunction with this update, the Company has provided historical quarterly segment-level adjusted EBITDA and sales information on its investor relations website under the Financial Information section to assist investors with their analysis of the quarterly performance of both of PetIQ's business segments, ir.petiq.com.

For additional information on upcoming wellness center openings, please visit:
<https://petiq.com/locations/>

A detailed list of community clinic locations can be found here:
<https://www.vippetcare.com/find-a-clinic/>

About PetIQ

PetIQ is a leading pet medication and wellness company delivering a smarter way for pet parents to help their pets live their best lives through convenient access to affordable veterinary products and services. The company engages with customers through more than 60,000 points of distribution across retail and e-commerce channels with its branded distributed medications, which is further supported by its own world-class medications manufacturing facility in Omaha, Nebraska. The company's national service platform, VIP Petcare, operates in over 3,400 retail partner locations in 41 states providing cost effective and convenient veterinary wellness services. PetIQ believes that pets are an important part of the family and deserve the best products and care we can give them.

Forward Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties, such as statements about our plans, objectives, expectations, assumptions or future events. In some cases, you can identify forward-looking statements by terminology such as "anticipate," "estimate," "plan," "project," "continuing," "ongoing," "expect," "believe," "intend," "may," "will," "should," "could" and similar expressions. Forward-looking statements involve estimates, assumptions, known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from any future results, performances, or achievements expressed or implied by the forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. Forward-looking statements are based on information available at the time those statements are made or management's good faith belief as of that time with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Important factors that could cause such differences include, but are not limited to, our ability to successfully grow our business through acquisitions; our dependency on a limited number of customers; our ability to implement our growth strategy effectively; disruptions in our manufacturing and distribution chains; competition from veterinarians and others in our industry; reputational damage to our brands; economic trends and spending on pets; the effectiveness of our marketing and trade promotion programs; recalls or withdrawals of our products or product liability claims; our ability to manage our manufacturing and supply chain effectively; disruptions in our manufacturing and distribution chains; our ability to introduce new products and improve existing products; our failure to protect our intellectual property; costs associated with governmental regulation; our ability to keep and retain key employees; our ability to sustain profitability; and the risks set forth under the "Risk Factors" of our Annual Report on Form 10-K for the year ended December 31, 2018 and

other reports filed time to time with the Securities and Exchange Commission.

Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also may materially adversely affect our business, financial condition or operating results. The forward-looking statements speak only as of the date on which they are made, and, except as required by law, we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events. In addition, we cannot assess the impact of each factor on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Consequently, you should not place undue reliance on forward-looking statements.

CONTACT:

Investor Relations Contact:

ICR

Jeff Sonnek

646-277-1263

jeff.sonnek@icrinc.com

Media Relations Contact:

ICR

Cory Ziskind

646-277-1232

cory.ziskind@icrinc.com



Source: PetIQ, Inc.