



Smarter Pet Health

PetIQ, Inc. Announces Public Offering of Common Stock

September 24, 2018

EAGLE, Idaho, Sept. 24, 2018 (GLOBE NEWSWIRE) -- PetIQ, Inc. ("PetIQ" or the "Company") (NASDAQ: PETQ), a leading pet medication and wellness company, today announced that it has commenced a proposed public offering of 2,000,000 shares of its Class A common stock ("Class A Shares"). In addition, certain selling stockholders (the "Selling Stockholders") intend to offer 3,000,000 Class A Shares issuable upon exchange of membership units of PetIQ Holdings, LLC and an equal number of shares of Class B common stock of the Company. The Selling Stockholders expect to grant the underwriters a 30-day option to purchase up to 750,000 additional Class A Shares at the public offering price. PetIQ will not receive any proceeds from the sale of Class A Shares by the Selling Stockholders.

Jefferies LLC and William Blair & Company, L.L.C. are acting as joint book-running managers for the offering. Oppenheimer & Co. Inc., Raymond James & Associates, Inc. and SunTrust Robinson Humphrey, Inc. are acting as co-managers. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed or as to the final size or terms of the offering.

The shares are being offered pursuant to an effective shelf registration statement (including a prospectus) on Form S-3 (File No. 333-227186) filed with the U.S. Securities Exchange Commission (the "SEC"). A preliminary prospectus supplement, dated September 24, 2018 and accompanying prospectus, dated September 21, 2018, relating to the offering have been filed with the SEC. To obtain a copy of the preliminary prospectus supplement, dated September 24, 2018, and the final prospectus supplement (when available) for this offering, please contact Jefferies LLC, Attn: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by calling (877) 821-7388, or emailing Prospectus_Department@Jefferies.com; William Blair & Company, L.L.C., Attention: Prospectus Department, 150 North Riverside Plaza, Chicago, IL 60606, or by calling (800) 621-0687, or emailing prospectus@williamblair.com; Oppenheimer & Co. Inc. Attention: Syndicate Prospectus Department, 85 Broad Street, 26th Floor, New York, NY 10004, telephone: (212) 667-8055, or email: EquityProspectus@opco.com; Raymond James & Associates, Inc., 880 Carillon Parkway, St. Petersburg, FL 33716, telephone: (800) 248-8863, or email: prospectus@raymondjames.com; or SunTrust Robinson Humphrey, Inc., 303 Peachtree Street, Atlanta, GA 30308, telephone: (800) 685-4786 or email: STRHdocs@SunTrust.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction.

About PetIQ

PetIQ is a leading, rapidly growing pet health and wellness company. Through over 60,000 points of distribution across retail and e-commerce channels, PetIQ and VIP Petcare, a wholly owned subsidiary, have a mission to make pet lives better by educating pet parents on the importance of offering regular, convenient access and affordable choices for pet preventive and wellness veterinary products and 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, including the potential benefits and synergies of the acquisition. 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 grow our business through acquisitions; our ability to integrate, manage and expand VIP Petcare's business; our dependency on a limited number of customers; our ability to implement our growth strategy effectively; our ability to achieve or sustain profitability; our ability to open retail clinics and wellness centers, failure to effectively execute on our services segment rationalization plans; 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; risks related to our international operations; our ability to keep and retain key employees; and the risks set forth under the "Risk Factors" of our Annual Report on Form 10-K for the year ended December 31, 2017 and quarterly report on Form 10-Q for the period

ended March 31, 2018.

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.

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