

Press Release

580 California Street
Suite 2000
San Francisco, CA 94104
Tel: 415.358.3500
Fax: 415.358.3555

Pet Valu and Pet Supermarket Merge Forming Largest and Fastest Growing Small Format Specialty Pet Retailer

Combination Of Complementary Businesses Creates Third Largest Pet Specialty Retailer In North America With Over 930 Stores In The US And Canada

Pet Valu And Pet Supermarket To Continue Operating As Independent Brands

NewCo Well Positioned For Growth While Benefiting From Shared Best Practices And Operating Scale

Markham, Ontario To Remain Home Of Pet Valu Sunrise, Florida To Remain Home Of Pet Supermarket

MARKHAM, ONTARIO & SUNRISE, FLA. – (BUSINESS WIRE) – Pet Valu and Pet Supermarket today announced that they have merged to create the third largest pet specialty retailer and the largest small format, neighborhood, pet specialty retailer in North America. The combined business is named Pet Retail Brands. With over 930 stores, it will generate approximately \$1 billion in system-wide retail sales across the US and Canada. Pet Retail Brands will have an extensive retail footprint with stores from the East Coast to the West Coast and from Miami to Vancouver and is well positioned for continued growth. Terms of the agreement were not disclosed.

Both Pet Valu and Pet Supermarket are one-stop shops for customers, offering a broad selection of premium pet food, supplies and services sold by trained professional staff who provide knowledgeable and friendly advice, enhancing the overall customer experience. Small format stores provide pet parents with the convenience to shop locally in a community-oriented and caring environment, delivered by employees who develop lasting connections with their customers.

Pet Valu was taken private by an affiliate of Roark Capital in August 2009. Pet Supermarket was acquired by an affiliate of Roark Capital in April of 2015. Pet Retail Brands will remain headquartered in Markham, Ontario and Pet Supermarket operations will continue to be based in Sunrise, Florida.

Ezra Field, Managing Director of Roark Capital, said, “The combination of these two highly complementary businesses, both long established brands with strong cultures and deep commitments to local communities and helping pets, will create the leading community focused pet specialty retailer in North America. Together, both brands will benefit by sharing infrastructure, resources and best practices to deliver superb value to both Pet Valu and Pet Supermarket’s loyal customers, committed employees and business partners.”

As part of the transaction, Thomas McNeely will become President and Chief Executive Officer of Pet Retail Brands. Mr. McNeely has been Chief Executive Officer of Pet Valu since August 2009.

Commenting on the merger, Mr. McNeely said, “Bringing together two of the fastest growing pet specialty retailers creates a powerful platform to share resources and best practices to support both Pet Supermarket, Pet Valu and their loyal customers. I look forward to working with all of

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the employees and suppliers of Pet Supermarket as well as Pet Valu franchisees to grow these brands, which have been providing pets with superior products and service for over 40 years.”

Concurrent with the closing of the transaction, Diane Holtz announced her retirement from her role as Pet Supermarket’s President and Chief Executive Officer. Ms. Holtz joined Pet Supermarket in 1992 and has served as President and COO since 2002. She was President and CEO and a member of the Board since 2015.

“My 23-year journey with Pet Supermarket is filled with wonderful memories of our passionate team that ranks among the best and brightest in pet retail,” said Diane Holtz. “I retire knowing this transaction positions Pet Supermarket for continued success on behalf of all its employees and partners. I am grateful for the support and guidance of the Roark Capital team and look forward to seeing Pet Supermarket continue to grow and delight pets and pet parents alike.”

About Pet Valu

Pet Valu is a Canadian specialty retailer of pet food and pet-related supplies with more than 770 stores across Canada and the US. Pet Valu prides itself on providing pet parents with the best selection of pet care items at competitive prices, together with Pet Expert service, at convenient, neighborhood store locations. Pet Valu offers more than 7,000 products, including a broad assortment of premium, super premium and holistic private label brands scientifically developed by internal nutritionists.

Pet Valu’s team members are Pet Experts who can help you find the right nutrition and other solutions for your pets. To learn more, please visit: www.petvalu.com or www.facebook.com/petvalu.

About Pet Supermarket

Pet Supermarket is the largest small format specialty retailer of pet food and pet-related supplies based in the southeastern US. The Company operates 165 stores offering customers a broad assortment of premium and holistic pet food and supplies with friendly and knowledgeable service. Over 1 million customers are active members of the Company’s loyalty program. For more information please visit www.petsupermarket.com.

About Roark Capital Group

Roark focuses on consumer and business service companies with a specialization in franchised and multi-unit business models in the retail, restaurant, consumer and business services sectors. Since inception, affiliates of Roark Capital have invested in 54 franchise/multi-unit brands, which have generated \$20 billion in annual system revenues from 22,000 locations in 50 states and 75 countries. Roark’s current brands include Anytime Fitness, Arby’s, Atkins Nutritionals, Batteries Plus Bulbs, Carl Jr.’s, Corner Bakery, Driven Brands, DryBar, FOCUS Brands (the owner of Auntie Anne’s Pretzels, Carvel Ice Cream, Cinnabon, McAlister’s Deli, Moe’s Southwest Grill, and Schlotzsky’s), Hardee’s, Il Fornaio, Massage Envy, Miller’s Ale House, Naf Naf Grill, Orangetheory Fitness, Pet Supermarket, Pet Valu, Primrose Schools, Quala, Waxing the City, and Wingstop. For more information please visit www.roarkcapital.com.