



Covetrus Announces New Partnership with Heart + Paw

June 25, 2019

Heart + Paw to Leverage Covetrus' Supply Chain Expertise for Their Expanding Network

PORTLAND, Maine--(BUSINESS WIRE)--Jun. 25, 2019-- [Covetrus](#) (NASDAQ: CVET), a global leader in animal-health technology and services, announced today a new strategic partnership with [Heart + Paw](#), an integrated pet care company that offers comprehensive wellness for animals, including veterinary care, boarding, daycare, grooming and community experiences to pets and their parents. Heart + Paw opened its first center in June 2019 and has significant national growth plans with an initial focus on the Northeast and Mid-Atlantic regions.

"We are excited to support the vision of the management team at Heart + Paw as they work to reimagine pet care," said Covetrus EVP and President of North America Matt Leonard. "With our differentiated set of service capabilities, we are well-positioned to help Heart + Paw deliver quality care and enhance practice health for their growing network."

Covetrus will serve as the supply chain partner for Heart + Paw, a new concept in the pet care market that will deliver an integrated experience for pets and their parents. Heart + Paw - led by Vincent Bradley, the former president and CEO of Banfield - has plans to build and acquire 200+ sites in the coming years. On June 22nd, Heart + Paw celebrated the grand opening of their first location in King of Prussia, Pennsylvania. Locations in Maryland, New Jersey, Pennsylvania and Virginia will be coming this year.

The new multi-year agreement provides strategic benefits for both companies by pairing the future scale of Heart + Paw with the high-touch service and supply chain expertise of Covetrus. Both Covetrus and Heart + Paw are exploring ways to drive additional partnership amidst the desire to leverage technology to enhance the client experience and streamline workflow.

"Our vision is to create a completely new experience for pets and the people who love and serve them. Having a partner that understands our goal and supports our desire to reimagine petcare is vital." said Co-Founder and Chief Veterinary Officer of Heart + Paw, Dr. George Melillo. "With Covetrus, we have formed a relationship that has allowed us to not only launch our brand but to keep pace with our rapid growth strategy."

About Covetrus

Covetrus is a global animal-health technology and services company dedicated to empowering veterinary practice partners to drive improved health and financial outcomes. We're bringing together products, services, and technology into a single platform that connects our customers to the solutions and insights they need to work best. Our passion for the well-being of animals and those who care for them drives us to advance the world of veterinary medicine. Covetrus is headquartered in Portland, Maine, with more than 5,000 employees, serving over 100,000 customers around the globe. For more information about Covetrus visit <https://www.covetrus.com>.

Forward-Looking Statements

This press release contains certain statements that are forward-looking within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and that involve risks and uncertainties, including statements about our future financial and operating results, plans, objectives, expenses, expectations, intentions, trends in our business, our liquidity, product development and improvements, and other matters. We may, in some cases use terms such as "predicts," "believes," "potential," "continue," "anticipates," "estimates," "expects," "plans," "intends," "may," "could," "might," "likely," "will," "should" or other words that convey uncertainty of the future events or outcomes to identify these forward-looking statements. Such statements are subject to numerous risks and uncertainties, including but not limited to, risks associated with the ability to successfully integrate operations and employees; the ability to realize anticipated benefits and synergies of the transaction that created Covetrus; the potential impact of the consummation of the transaction on relationships, including with employees, customers and competitors; the ability to retain key personnel; the ability to achieve performance targets; changes in financial markets, interest rates and foreign currency exchange rates, and those additional risks and factors discussed in our Annual Report on Form 10-K filed on March 29, 2019 and Quarterly Report on Form 10-Q filed for the quarter ended March 31, 2019, including those discussed under the heading "Risk Factors." Our forward-looking statements are based on current beliefs and expectations of our management team and, except as required by law, we undertake no obligations to make any revisions to the forward-looking statements contained in this release or to update them to reflect events or circumstances occurring after the date of this release, whether as a result of new information, future developments or otherwise. Investors are cautioned not to place undue reliance on these forward-looking statements.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20190625005536/en/>

Source: Covetrus

Nicholas Jansen
Investor Relations
nicholas.jansen@covetrus.com
(207) 550-8106

Kini Schoop
Public Relations
kini.schoop@covetrus.com
(207) 550-8018