

zooplus supports increased and final offer of EUR 480 per share by Hellman & Friedman in partnership with EQT

- **Increased and final offer will be pursued via the existing takeover offer by H&F's investment vehicle "Zorro Bidco" with no effect on offer conditions and timeline**
- **EQT to become controlling partner in Zorro Bidco with equal governance rights following settlement and subject to required regulatory approvals**
- **Increased cash consideration represents a significant premium of 85 percent to the unaffected 3-months VWAP of zooplus**
- **zooplus boards strongly recommend shareholders to accept the takeover offer prior to its expiry on November 3, 2021, 24:00 hrs CET**
- **All regulatory clearances already obtained by Zorro Bidco allowing for immediate settlement of takeover offer if the minimum acceptance threshold is reached**
- **Improved offer increases transaction certainty and provides shareholders with the ability to immediately realize significant upfront value creation**

Munich, October 25, 2021 – zooplus, the leading European online pet platform, supports the increased and final offer of Hellman & Friedman ("H&F") with support of its partner EQT Private Equity ("EQT") at a cash consideration of EUR 480 per zooplus share. This represents an increase of EUR 10 versus the previous bids by H&F and EQT and an 85 percent premium to the unaffected 3-months VWAP of zooplus as of August 12, 2021, the day before H&F announced its voluntary public takeover offer for the company. The increased offer will be pursued via the takeover offer of "Zorro Bidco", the investment vehicle controlled by H&F. EQT plans to become a jointly controlling partner with equal governance rights in Zorro Bidco following the settlement of the offer and subject to required regulatory approvals. This will have no effect on the timeline or other offer conditions. Therefore, the acceptance period will expire on November 3, 2021, 24:00 hrs CET, as planned.

“It has been the Management's top priority throughout the entire process to act in the best interest of the company and maximize the value for our shareholders while providing transaction certainty. With this offer by H&F in partnership with EQT, our shareholders now have the clarity and ability to take an informed tender decision and realize a remarkable 85 percent premium. Given the significant value creation for our shareholders, the complementary expertise of both partners as well as their financial and strategic commitments to the company and its stakeholders, we as the Management Board – together with the Supervisory Board – confirm our recommendation to our shareholders to accept Zorro Bidco's offer”, said Dr. Cornelius Patt, CEO of zooplus.

No implications on timeline and offer conditions

The increased cash consideration of EUR 480 per zooplus share implies a fully diluted equity valuation of approximately EUR 3.7 billion. This represents a premium of 85 percent to the unaffected 3-months VWAP of zooplus as of August 12, 2021.

The offer is subject to a minimum acceptance threshold of 50 percent plus one share. The existing irrevocable tender commitments of approximately 17 percent of zooplus' share capital will remain in place. Zorro Bidco has already obtained all necessary merger control and foreign regulatory clearances. It does not intend to enter into a domination and/or profit and loss transfer agreement. In case of a successful closing of the offer, all parties intend to delist zooplus post-closing.

The Company has also been informed that Pet Bidco GmbH, an investment vehicle of EQT, does not intend to increase or otherwise amend its voluntary public takeover offer, which is thus expected to lapse.

Two strong partners to fully seize long-term growth opportunity in the fast-evolving European pet market

The planned strategic partnership between H&F, EQT and zooplus will enable the company to strengthen its competitive lead, gain further market shares and accelerate its efforts to win the growing and fast-evolving European pet category in the long run. It will allow for major investments into digital excellence, best-in-class logistics and a broad and innovative product and service portfolio, which will have adverse effects on the company's short- and midterm profitability. zooplus will also benefit from both partners' strong track record of delivering sustainable growth and expanding market leadership positions for their portfolio companies and their complementary strategic expertise in the digital, retail and European pet space. The strategic partnership will reinforce zooplus' pole position to remain the European market leader when pet e-commerce will become mainstream in the next years.

Recommendation to shareholders

As outlined above, the Management and Supervisory Boards of zooplus consider the increased offer to be in the best interest of the company and highly attractive to shareholders. Both boards hence strongly recommend shareholders to accept the takeover offer by Zorro Bidco prior to its expiry on November 3, 2021, 24:00 hrs CET.

Company profile:

zooplus AG is the leading online pet platform in Europe measured by sales. Founded as a German start-up in 1999, the company's business model has been successfully launched internationally, dedicated to the mission of creating moments of happiness between pets and pet parents across now 30 European countries. With a large and relevant product offering in the pet food and pet care & accessories range, zooplus caters to more than 8 million pet parents across Europe of which more than 5 million made more than two orders in 2020. The product range includes renowned international brands, popular local brand names as well as high-quality, exclusive own brand lines for pet food, accessories, care products, toys and much else for dogs, cats, birds, hamsters, horses and many other furry and non-furry friends. In addition, zooplus customers benefit from exclusive loyalty programs, best value for money proposition, fast and reliable delivery as well as a seamless digital shopping experience, combined with a variety of interactive content and community offerings. Sales totalled more than EUR 1.8bn in the 2020 financial year, capturing roughly 7% of the around EUR 28bn to EUR 29bn (net) European pet supplies market, both offline and online combined.

For further information about zooplus, please visit investors.zooplus.com or our international shop site at zooplus.com.

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