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Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Any offer to acquire shares pursuant to the proposed Offer will be made, and any investor should make his investment decision solely on the basis of the information that is contained in the prospectus (the "Prospectus") published by Pets at Home Group Plc on 28 February 2014 in connection with the admission of its ordinary shares to the premium listing segment of the Official List of the United Kingdom Listing Authority and to trading on the main market for listed securities of the London Stock Exchange. Copies of the Prospectus are available from Pets at Home Group Plc, address <http://investors.petsathome.com>.

FOR IMMEDIATE RELEASE
10 March 2014

Pets at Home Group Plc

Update on IPO Timetable

Following the announcement by Pets at Home Group Plc ("Pets" or the "Company") on 28 February 2014 of the price range for its initial public offering (the "IPO" or the "Offer"), the publication of an approved price range prospectus (the "Prospectus") and the commencement of the Offer, Pets today announces a change in the timetable for institutional investors to participate in the Offer (the "Revised Expected Timetable").

Under the Revised Expected Timetable, the following deadline has changed:

- Institutional Offer: latest time and date for the receipt of indications of interest from institutional investors in the bookbuilding process is at 5.00 p.m. on 11 March 2014.

The full Revised Expected Timetable is set out below. There is no change to the timetable for retail investors participating in the Intermediaries Offer and Colleagues participating in the Colleague Offer with the following deadlines remaining as set out in the Prospectus:

- Intermediaries Offer: latest time and date for the receipt of completed applications from retail investors by Intermediaries is 5.00 p.m. on 11 March 2014.
- Colleague Offer: latest time and date for completion of Online Applications in respect of the Colleague Offer is 5.00 p.m. on 11 March 2014.

There are no further changes to the information set out in the Prospectus which are relevant for institutional and retail investors considering the Offer.

Revised Expected Timetable

	Time and Date ^{(1) (2)}
Latest time and date for completion of Online Applications in respect of the Colleague Offer	5.00 p.m. on 11 March 2014
Latest time and date for receipt of completed application forms from the Intermediaries in respect of the Intermediaries Offer	5.00 p.m. on 11 March 2014
Latest time and date for receipt of indications of interest from institutional investors in the Institutional Offer	5.00 p.m. on 11 March 2014
Announcement of the Offer Price and Offer Size, publication of the Pricing Statement and notification of allocations of Shares ⁽¹⁾⁽²⁾	7.00 a.m. on 12 March 2014
Conditional dealings in Shares commence on the London Stock Exchange ⁽³⁾	8.00 a.m. on 12 March 2014
Admission and unconditional dealings in Shares commence on the London Stock Exchange	8.00 a.m. on 17 March 2014
Shares credited to CREST accounts where applicable ⁽⁴⁾	8.00 a.m. on 17 March 2014
Commencement of posting of share certificates in respect of Shares (where applicable) ⁽⁴⁾	Week commencing 24 March 2014

Notes:

- (1) Eligible Colleagues who, pursuant to the Colleague Offer, choose to hold their Shares in the nominee service to be provided by Computershare Company Nominees Limited will not be able to deal in Shares on a conditional basis prior to Admission.
- (2) The Pricing Statement will not automatically be sent to persons who receive the Prospectus but it will be available free of charge at the registered office of the Company at Epsom Avenue, Stanley Green Trading Estate, Handforth, Cheshire SK9 3RN. In addition, the Pricing Statement will be published (subject to certain restrictions) in electronic form and available on <http://investors.petsathome.com>. If (i) the Offer Price is set above the Price Range or the Price Range is revised higher; and/or (ii) the number of Shares to be issued or sold in the Offer is set above or below the Offer Size Range (subject to the minimum free float requirements of the UKLA) then the Company will make an announcement via a Regulatory Information Service and prospective investors will have a statutory right to withdraw their application for Shares pursuant to section 87Q of FSMA. In such circumstances, the Pricing Statement would not be published until the period for exercising such withdrawal rights has ended. Therefore, the expected date of publication of the Pricing Statement would be extended. The arrangements for withdrawing offers to subscribe for or purchase Shares would be made clear in the announcement.
- (3) It should be noted that, if Admission does not occur, all conditional dealings will be of no effect and any such dealings will be at the sole risk of the parties concerned.
- (4) Or as soon as practicable thereafter. No temporary documents of title will be issued. Underlying applicants who apply to Intermediaries for Shares under the Intermediaries Offer will not receive share certificates.

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The contents of this announcement, which have been prepared by and are the sole responsibility of the Company, have been approved by Merrill Lynch International, 2 King Edward Street, London EC1A 1HQ and Goldman Sachs International, Peterborough Court, 133 Fleet Street, London EC4A 2BB solely for the purposes of section 21(2)(b) of the Financial Services and Markets Act 2000.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. Neither this announcement nor the information contained herein is for publication, distribution or release, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia), Australia, Canada and Japan or any other jurisdiction where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction. The Offer and the distribution of this announcement and other information in connection with Admission and the Offer may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement does not contain or constitute an offer of, or the solicitation of an offer to buy or subscribe for, Shares to any person in the United States (including its territories and possessions, any State of the United States and the District of Columbia), Australia, Canada or Japan or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The Shares referred to herein may not be offered or sold in the United States unless registered under the US Securities Act of 1933 (the "Securities Act") or offered in a transaction exempt from, or not subject to, the registration requirements of the Securities Act. The offer and sale of Shares referred to herein has not been and will not be registered under the Securities Act or under the applicable securities laws of Australia, Canada or Japan. Subject to certain exceptions, the Shares referred to herein may not be offered or sold in Australia, Canada or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada or Japan. There will be no public offer of the Shares in the United States, Australia, Canada or Japan.

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward looking statements include all matters that are not historical facts and involve predictions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Group's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group's business, results of operations, financial position, liquidity, prospects, growth or strategies and the industry in which it operates. Forward-looking statements speak only as of the date they are made and cannot be relied upon as a guide to future performance.

Each of the Company, Merrill Lynch International, Goldman Sachs International, KKR Capital Markets Limited and Nomura International plc and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

Any purchase or subscription of Shares in the proposed Offer should be made solely on the basis of the information contained in the Prospectus. No reliance may or should be placed by any person for any purposes whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information in this announcement is subject to change.

The Offer timetable, including the date of Admission, may be influenced by things such as market conditions. There is no guarantee that the Offer and Admission will occur and you should not base your financial decisions on the Company's intentions in relation to the Offer and Admission at this stage. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making such investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the Offer. The value of Shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Offer for the person concerned.

Merrill Lynch International, Goldman Sachs International, KKR Capital Markets Limited and Nomura International plc, each of which are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, are acting exclusively for the Company and no-one else in connection with the Offer. They will not regard any other person as their respective clients in relation to the Offer and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offer, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offer, Merrill Lynch International, Goldman Sachs International, KKR Capital Markets Limited and Nomura International plc and any of their affiliates, acting as investors for their own accounts, may subscribe for or purchase Shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Shares and other securities of the Company or related investments in connection with the Offer or otherwise. Accordingly, references in the Prospectus to the Shares being issued, offered, subscribed, acquired, placed or otherwise

dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, Merrill Lynch International, Goldman Sachs International, KKR Capital Markets Limited and Nomura International plc and any of their affiliates acting as investors for their own accounts. In addition, certain of Merrill Lynch International, Goldman Sachs International, KKR Capital Markets Limited and Nomura International plc or their affiliates may enter into financing arrangements and swaps in connection with which they or their affiliates may from time to time acquire, hold or dispose of Shares. None of Merrill Lynch International, Goldman Sachs International, KKR Capital Markets Limited and Nomura International plc nor any of their respective affiliates intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

None of Merrill Lynch International, Goldman Sachs International, KKR Capital Markets Limited and Nomura International plc or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

In connection with the Offer, Merrill Lynch International, as stabilising manager (the "Stabilising Manager"), or any of its agents, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Shares or effect other transactions with a view to supporting the market price of the Shares at a higher level than that which might otherwise prevail in the open market. The Stabilising Manager is not required to enter into such transactions and such transactions may be effected on any stock market, over-the-counter market, stock exchange or otherwise and may be undertaken at any time during the period commencing on the date of the commencement of conditional dealings of the Shares on the London Stock Exchange and ending no later than 30 calendar days thereafter. However, there will be no obligation on the Stabilising Manager or any of its agents to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Such stabilising measures, if commenced, may be discontinued at any time without prior notice. In no event will measures be taken to stabilise the market price of the Shares above the offer price. Save as required by law or regulation, neither the Stabilising Manager nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the Offer.

In connection with the Offer, the Stabilising Manager may, for stabilisation purposes, over-allot Shares up to a maximum of 15 per cent. of the total number of Shares comprised in the Offer. For the purposes of allowing it to cover short positions resulting from any such over-allotments and/or from sales of Shares effected by it during the stabilisation period, the Stabilising Manager will enter into over-allotment arrangements pursuant to which the Stabilising Manager may purchase or procure purchasers for additional Shares up to a maximum of 15 per cent. of the total number of Shares comprised in the Offer (the "Over Allotment Shares") at the offer price. The over-allotment arrangements will be exercisable in whole or in part, upon notice by the Stabilising Manager, at any time on or before the 30th calendar day after the commencement of conditional trading of the Shares on the London Stock Exchange. Any Over-allotment Shares made available pursuant to the over-allotment arrangements, including for all dividends and other distributions declared, made or paid on the Shares, will rank pari passu in all respects with any Shares being sold in the Offer and will be purchased on the same terms and conditions as the Shares being issued or sold in the Offer and will form a single class for all purposes with the other Shares.