8 July 2011

FULL YEAR RESULTS

CONTINUED GROWTH IN A CHALLENGING ENVIRONMENT

Pets at Home, the UK’s leading specialist retailer of pet foods, pet-related products and accessories today announces its results for the 53 weeks to 31 March 2011.

- 10.3% increase in EBITDA*
- Total sales up 10.7%
- Like for like sales up 1.8%
- 25 new stores opened bringing the total number to 281

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<thead>
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<th>53 weeks to 31 March 2011</th>
<th>52 weeks to 25 March 2010</th>
<th>% change</th>
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</thead>
<tbody>
<tr>
<td>Turnover</td>
<td>£517.8</td>
<td>£467.7</td>
<td>10.7%</td>
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<tr>
<td>EBITDA*</td>
<td>£93.0</td>
<td>£84.3</td>
<td>10.3%</td>
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<tr>
<td>EBITDA margin*</td>
<td>18.0%</td>
<td>18.0%</td>
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<tr>
<td>Store numbers</td>
<td>281</td>
<td>256</td>
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*before goodwill amortisation and exceptional items

Matthew Davies, Chief Executive of Pets at Home commented:

“Despite the extremely challenging economic climate, we continued to maintain our track record of growth throughout 2010, increasing turnover, profits and opening new stores.

“Our strategy of opening new stores whilst exciting our customers through product innovation and outstanding customer service continued to support our long term growth aspirations.

“This strategy remains unchanged and whilst the challenges for customers in the current economic climate show no signs of abating, we remain confident that we can continue to maintain momentum in the forthcoming year.”
Chief Executive’s Review

Operational performance:

During the course of 2010 we continued to take the Pets at Home experience to more new customers, as well as bringing a number of new innovative products to market including our own in-house insurance offer which we launched in the final quarter of the year. Our customer service offer continued to be a priority, with the introduction of trained nutrition consultants and the launch of puppy classes. In 2010 we opened 25 new stores, including two stores under the new local store format, bringing our total portfolio to 281. We also opened 14 new grooming salons and 14 new Companion Care in-store veterinary practices, bringing the total number of salons to 43 and vet practices to 73 at the year end.

Having re-launched our transactional website in 2009 we continued to enhance the customer experience with the introduction of click and collect and product demonstration videos which extended the information available to pet owners on both pets and pet welfare.

We remain very proud of our charitable foundation, Support Adoption for Pets which this year raised £1.35m and enabled us to award grants to around 400 different re-homing organisations throughout the UK from national organisations such as the Dogs Trust to smaller charities such as Furry Tails Cat Rescue.

One of the key strengths of the business remains the passion and commitment of our 5,200 colleagues. We strongly believe that the combination of specialist knowledge, focused recruitment, low colleague turnover, comprehensive in-house training and an incentives policy which encourages colleagues to learn is central to delivering outstanding levels of customer service.

Financial review:

For the 53 weeks ended 31 March 2011 sales increased by 10.7% to £517.8m (2010: £467.7m) with like for like sales growth of 1.8%.

EBITDA increased by 10.3% to £93.0m (2010: £84.3m), contributing to strong cash generation. EBITDA margin remained strong at 18.0% (2010: 18.0%)

Operating profit before exceptional items and goodwill amortisation increased by 8.7% to £79.0m (2010: £72.7m).

ENDS
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About Pets at Home:

Pets at Home is the UK’s leading specialist retailer of pet food, pet-related products and accessories; they also sell fish and small animals. The company was established in 1991 and currently operates from 287 stores, totaling 2.5m sq ft. with 5,200 colleagues.

In addition to the retail outlets, Pets at Home currently operates 76 in-store veterinary surgeries on a joint venture basis under the brand name Companion Care.

Pets at Home was the subject of a KKR backed buyout in 2010.

www.petsathome.com