

August 13, 2021

Dr. Cornelius Patt, CEO of zooplus AG

A photograph of two dogs running in a grassy field. On the left is a golden retriever with a purple and white patterned bandana. On the right is a black and white dog with a blue collar and its tongue out. The background shows green trees and a cloudy sky.

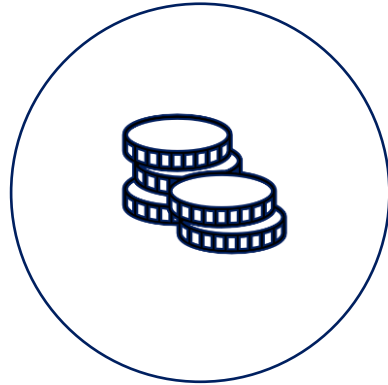
**zooplus enters into an Investment Agreement with  
Hellman & Friedman to fully capture long-term growth  
opportunities**

**Investor & Analyst Call**

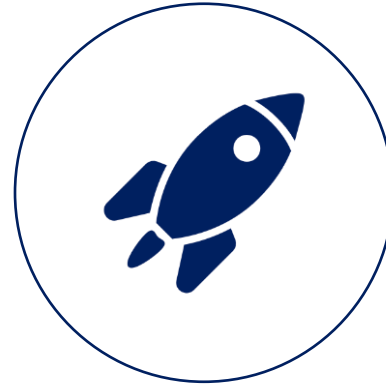
**zooplus**



# MANAGEMENT AND SUPERVISORY BOARD SUPPORT STRATEGIC PARTNERSHIP WITH HELLMAN & FRIEDMAN



Offer price of EUR 390 per share in cash represents a **significant premium of 50%** to the 3M VWAP and enables immediate and upfront value creation for shareholders.



With Hellman & Friedman (H&F), zooplus will gain additional sector expertise, hands-on support, enhanced financial flexibility and a stable ownership structure to **seize long-term growth opportunities** in a growing and fast-evolving market



As the partnership builds on zooplus' success story, the Investment Agreement **includes clear commitments for zooplus' strategy**, pan-European footprint, management team, and employees

Management Board and Supervisory Board welcome the long-term Strategic Partnership and support the public takeover offer by H&F. The Management Board Members have already signed irrevocable tender commitments with regard to their respective personal shareholdings.

# THE OFFER: SIGNIFICANT PREMIUM AND IMMEDIATE VALUE CREATION FOR SHAREHOLDERS



## Highly attractive offer

Shareholders benefit from a **significant premium** as well as **immediate and upfront value creation**

- 50% to the 3M VWAP
  - 40% to the closing share price on August 12, 2021
  - 34% above all-time closing high given strong share price performance over LTM
- **Top value for public M&A in Germany**

**Offer price implies a diluted equity value of ca. EUR 3 bn**

## Further transaction details

**Acceptance threshold** of 50 percent plus one share

**No intention** to enter into domination and/or profit and loss transfer agreement

Transaction is **100% equity funded**

H&F has secured **approximately 17 percent of the shares via irrevocable tender commitments** from key shareholders, including the Management Board Members and Maxburg Beteiligungen GmbH & Co. KG, a longstanding key investor in zooplus, who is also represented on the Supervisory Board of zooplus.

# THE PARTNERSHIP: STRENGTHENING LONG-TERM LEADERSHIP POSITION BY PRIORITIZING INVESTMENTS OVER EARNINGS

zooplus and H&F are convinced that the fast-evolving European pet market requires a **clear focus on growth and value creating investments to fully capture long-term growth opportunities in the European pet category.**

## Sector expertise

H&F has a long history of backing entrepreneurial success stories in the internet, consumer and retail sectors in Europe.

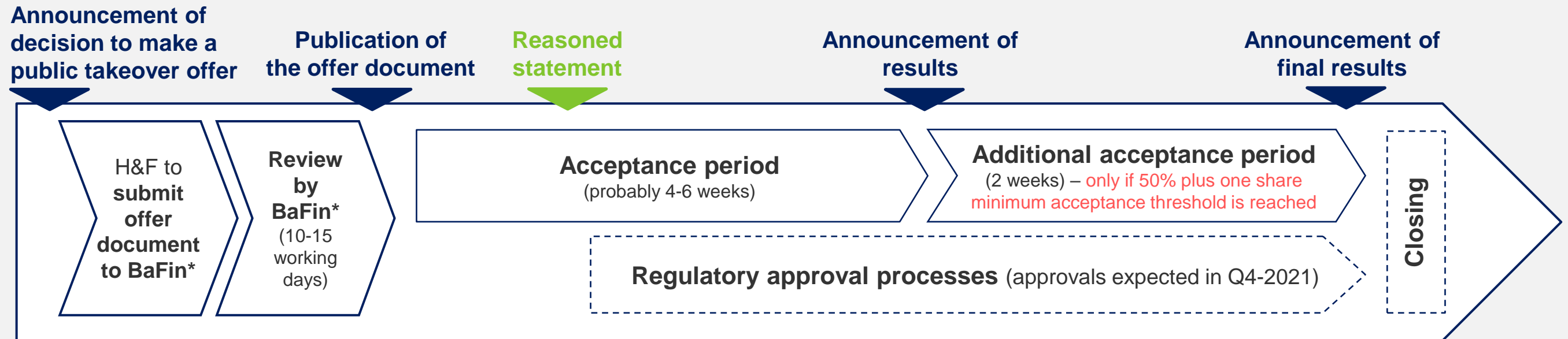
## Hands-on support and enhanced financial flexibility

H&F will help zooplus to implement significant growth-oriented investments while acknowledging the resulting adverse short- and mid-term impact on profitability and cash flows.

## Stable ownership structure

zooplus fully acknowledges the advantages of operating as a private company to execute on its long-term strategy and therefore in principle supports H&F's delisting intention.

# NEXT STEPS IN THE PUBLIC TAKEOVER PROCESS



Subject to a careful review of the offer document, the Management Board and Supervisory Board of zooplus **intend to recommend that shareholders accept the offer.**

\* German Federal Financial Supervisory Authority

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