

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

- **Hellman & Friedman to launch a voluntary public takeover offer at a price of EUR 390 per share in cash**
- **With Hellman & Friedman as a strategic and financial partner, zooplus gains additional sector expertise, hands-on support, enhanced financial flexibility and a stable ownership structure to fully seize the long-term growth opportunity in the fast-evolving European pet market**
- **zooplus' Management Board and Supervisory Board welcome the long-term Strategic Partnership and support the offer**
- **Shareholders benefit from a premium of 50 percent to the 3M VWAP as well as immediate and upfront value creation**
- **Hellman & Friedman secured irrevocable tender commitments for approximately 17 percent of zooplus' share capital, incl. Management Board Members and Maxburg Beteiligungen GmbH & Co. KG**
- **Investment Agreement defines cornerstones of Strategic Partnership incl. commitments for strategy, pan-European footprint, management, employees and business partners**

Munich, August 13, 2021. zooplus, the leading European online pet platform, and Hellman & Friedman (H&F), have signed an Investment Agreement to enter into a Strategic Partnership aimed at strengthening zooplus' long-term leadership position in the growing and fast-evolving European pet category. As the category is experiencing rising customer expectations as well as an increasingly competitive landscape, H&F will help zooplus to implement substantial growth-oriented investments, while acknowledging the resulting adverse short- and mid-term impact on profitability and cash flows. With H&F as a strategic and financial partner, zooplus will gain additional sector expertise, hands-on support, the financial firepower, and a stable ownership structure to expand its competitive lead and secure sustainable long-term growth. To

this end, H&F announced a voluntary public takeover for all zooplus shares at an offer price of EUR 390 per share in cash.

“The fast-evolving European pet market will provide significant opportunities for players, who master the continued shift towards online, match and exceed evolving customer expectations and increase the product and service choice relevant to pet lovers. With Hellman & Friedman, we gain additional sector expertise, hands-on support, financial flexibility and long-term focus needed to seize this unique market opportunity better and more effectively. We are convinced that the current market environment requires a clear focus on winning the category in the long run by prioritizing sustainable growth and value creating investments ahead of short- and mid-term earnings, a strategy fully backed by Hellman & Friedman”, said Dr. Cornelius Patt, CEO of zooplus.

“After having independently assessed different strategic options as well as the partnership and takeover offer by Hellman & Friedman with due care, both boards regard the transaction to be in the best interest of the company and its shareholders. Therefore, we welcome the Strategic Partnership with Hellman & Friedman and support the offer as we believe this transaction will significantly benefit our customers, partners and employees while delivering immediate value to our shareholders”, commented Karl-Heinz Holland, Chairman of the Supervisory Board of zooplus.

“We are excited to partner with zooplus and to support the future development of the company. Hellman & Friedman is ideally positioned to help zooplus implement the necessary initiatives to adapt to an increasingly competitive market landscape with large generalist e-commerce platforms as well as omni-channel pet store chains striving for online market share. Our Strategic Partnership aims to enable the company to materially accelerate its pace of investment into key long-term value creation levers including a stronger value proposition for customers, a superior logistics and fulfilment infrastructure, new product and service innovations, and world-class talent practices. In addition, the offer affords shareholders an opportunity to realize a significant part of

the envisaged long-term value creation immediately and upfront”, said Stefan Goetz, Partner, and Adrien Motte, Director, of Hellman & Friedman.

Key terms of the offer

H&F intends to offer zooplus shareholders EUR 390 per share in cash implying a diluted equity valuation of approx. EUR 3 billion. This represents a premium of 50 percent to the three-month volume-weighted average share price and a premium of 40 percent to the closing share price of August 12, 2021. Given zooplus’ strong share price development over the last 12 months, the offer price is also 34 percent above its all-time closing high.

The offer thus provides zooplus’ shareholders an opportunity to realize a significant part of the expected long-term value creation immediately and upfront. It will be subject to a minimum acceptance threshold of 50 percent plus one share and customary closing conditions including merger control and foreign investment clearances. H&F will fund the offer entirely with equity and does not intend to enter into a domination and/or profit and loss transfer agreement with zooplus.

The announcement of the offer is the result of a careful and structured review of strategic options conducted by the Management Board of zooplus together with the Supervisory Board. Against that background, both boards regard the transaction to be in the best interest of the company’s shareholders and stakeholders and welcome the Strategic Partnership as well as the voluntary public takeover offer. Subject to a careful review of the offer document, the Management Board and Supervisory Board intend to recommend shareholders to accept the offer. H&F has already signed irrevocable tender commitments for approximately 17 percent of zooplus’ share capital, including the Management Board Members with regard to their respective personal shareholdings and Maxburg Beteiligungen GmbH & Co. KG, a longstanding key investor in zooplus who is also represented on zooplus’ Supervisory Board.

In case of a successful closing of the offer, H&F intends to delist zooplus sometime following the closing. The Management Board of 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.

Fully seizing long-term growth opportunities arising from an inflection point in the European pet market

As the leading online pet platform in all major European markets with a large and loyal customer base, zooplus is well positioned to benefit from a market driven by increasing pet ownership, humanization of pets, the premiumization of pet food and supplies, and a continued shift to online – a transformation, which is advancing at a fast pace, taking pet e-commerce to mainstream in the next years. In addition, rising customer needs and a changing competitive landscape will require major investments into customer experience as well as the development of innovative products and services in order to gain further market shares and maintain the competitive edge in the long-term.

With H&F as a strategic and financial partner, and with a track record of delivering sustainable growth in companies from the internet & media and consumer & retail sectors, zooplus gains additional sector expertise, hands-on support, financial firepower, and a stable ownership structure to expand its competitive lead with a long-term focus. H&F is fully committed to enable investments required to achieve this objective and create long-term value.

Partnership building on zooplus' success story

Both parties have signed an Investment Agreement with the clear commitment to create long-term value to the benefit of customers, partners, and employees. Both parties have agreed that the current Management Board of zooplus will continue to lead the company. The corporate headquarters in Munich as well as all other material locations shall be maintained.

Founded in 1984, Hellman & Friedman is one of the oldest and most experienced private equity investment firms operating today. H&F's distinctive investment approach is focused on large-scale equity investments in high-quality growth businesses in developed markets, primarily in the U.S. and Europe, across growth-oriented sectors. H&F seeks to partner with world-class management teams where its deep sector expertise, long-term orientation and collaborative partnership approach enable companies to flourish. H&F has successfully partnered with companies including in the internet & media and consumer & retail sectors such as Action, Autoscout24, Axel Springer, DoubleClick, Grocery Outlet, ProSiebenSat.1, Scout24, SimpliSafe and Verisure.

In accordance with the requirements of the German Securities Acquisition and Takeover Law, the offer document (once available) and other information relating to the public takeover offer will be made available by H&F, following approval by the German Federal Financial Supervisory Authority on the following website: www.hf-offer.de.

After publication, the Management Board and Supervisory Board will carefully review the offer document in accordance with their legal obligations and submit a reasoned statement.

Goldman Sachs is acting as financial advisor and GLNS Rechtsanwälte Steuerberater Partnerschaft mbB as legal advisor to zooplus. H&F is supported by J.P. Morgan as financial advisor and Freshfields Bruckhaus Deringer as legal advisor. Additional advice to H&F was provided by Goetz Partners.

Live & replay link to Investor & Analyst Call: <https://www.webcast-egs.com/cometis20210809>

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.

Press / Investor relations contact:

zooplus AG
Diana Apostol
Sonnenstraße 15
80331 Munich
Phone: + 49 (0) 89 95006-210
Fax: + 49 (0) 89 95006-503
Email: ir@zooplus.com | press@zooplus.com
Website: <https://investors.zooplus.com>

Finsbury Glover Hering
Tanja Dorr
Ludwigstraße 8
80539 Munich
Phone: +49 (0) 89 20 60 465-803
Mobile: +49 (0) 160 99 27 19 75
Email: tanja.dorr@fgh.com