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Central Garden & Pet Launches Central Ventures

The \$20M Venture Capital Fund Seeks to Invest in the Future of the Garden and Pet Industries

WALNUT CREEK, Calif.--(BUSINESS WIRE)-- Central Garden & Pet (NASDAQ: CENT, CENTA) ("Central") announced today that it has launched Central Ventures, a venture fund dedicated to discovering emerging businesses that are focused on innovating and shaping the future of the garden and pet industries. The fund is a key priority in the company's new 'Central to Home' strategy, which was unveiled today at [Central's first Investor Day](#).

"At Central Garden & Pet, we know we must always be looking ahead and investing in the leaders and ideas of tomorrow to ensure we are positioned to drive the future of our industries," said Tim Cofer, CEO of Central. "Our new 'Central to Home' strategy includes a renewed focus in venture that will bring exciting new products and capabilities into the organization. Additionally, we're looking forward to teaming up with great businesses and leaders and leveraging our capabilities to help them unlock their full potential."

Central Ventures is built on the foundation that was created over the past five years, which has led to the company's current venture investments in successful, rising businesses like Casco Pet, Lucy Pet and Back to the Roots. The team will be led by the company's new President of Corporate Development, Jon Balousek.

"We are excited to bring together an ecosystem of Central's expertise, retail relationships and external entrepreneurs to drive innovation and growth," said Balousek. "We believe our deep history of growing through acquisitions, rooted in an entrepreneur-friendly culture is ideal for creating winning partnerships."

Central Ventures will focus on early-stage North American companies driving change and new thinking in Sustainability, Health & Wellness and Digitally Connected Products and Services. Companies backed by the fund will have access to Central's leading go-to-market capabilities, resources, and guidance to help take their businesses to the next level. Typical investments will range between \$250 thousand and \$2.0 million initially, with reserves for follow-on investments.

For more information, please visit www.centralventures.com.

About Central Garden & Pet

Central Garden & Pet (NASDAQ: CENT, CENTA) understands that home is central to life

and has proudly nurtured happy and healthy homes for over 40 years. With 2020 sales of \$2.7 billion, Central is on a mission to lead the future of the pet and garden industries. The Company's innovative and trusted products are dedicated to help lawns grow greener, gardens bloom bigger, pets live healthier and communities grow stronger. Central is home to a leading portfolio of more than 65 high-quality brands including Pennington, Nylabone, Kaytee, Amdro and Aqueon, strong manufacturing and distribution capabilities and a passionate, entrepreneurial growth culture. Central Garden & Pet is based in Walnut Creek, California and has over 6,300 employees across North America and Europe. For additional information about Central, please visit the Company's website at www.central.com.

Safe Harbor Statement

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: The statements contained in this release which are not historical facts, including expectations for increased investment levels to drive capacity expansion, brand building and e-commerce, increases in labor and freight cost as well as key commodities, in addition to resuming more normal levels of travel and entertainment and promotional activity and their impact on future growth, and earnings guidance for the full fiscal 2021 are forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially from those set forth in or implied by forward-looking statements. All forward-looking statements are based upon the Company's current expectations and various assumptions. There are a number of risks and uncertainties that could cause our actual results to differ materially from the forward-looking statements contained in this release including, but not limited to, the following factors:

- the impact of the COVID-19 pandemic on our business, including but not limited to, (i) the impact on our workforce, operations, supply chain, demand for our products and services, and our financial results and condition, (ii) our ability to successfully manage the challenges associated with the COVID-19 pandemic, and (iii) the potential for decreased demand for the Company's products once the pandemic lessens and consumers return to normal purchasing patterns;
- seasonality and fluctuations in the Company's operating results and cash flow;
- fluctuations in market prices for seeds and grains and other raw materials and the Company's ability to pass through cost increases in a timely manner;
- adverse weather conditions;
- our dependence upon our key executives;
- potential acquisitions;
- the impact of new accounting regulations on the Company's tax rate;
- our ability to recover losses and mitigate business interruption caused by the fire at our DMC facility in Texas;
- dependence on a small number of customers for a significant portion of our business;
- the impact of tariffs or further expansion of the trade war;
- risk associated with litigation arising from our business;
- uncertainty about new product innovations and marketing programs; and
- competition in our industries.

These risks and others are described in the Company's Securities and Exchange Commission filings. The Company undertakes no obligation to publicly update these forward-looking statements to reflect new information, subsequent events or otherwise.

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