

August 15, 2019



Central Garden & Pet Company Announces Stock Repurchase Authorization

WALNUT CREEK, Calif.--(BUSINESS WIRE)-- Central Garden & Pet Company (NASDAQ: CENT) (NASDAQ: CENTA), a leading innovator, producer and distributor of branded and private label products for the lawn & garden and pet supplies markets, announced today that its Board of Directors has authorized a new stock repurchase program. Under the new program, the Company is authorized to purchase up to \$100 million of its common stock. In addition, the new program also authorizes the Company to make supplemental purchases to minimize dilution resulting from issuances under its equity compensation plans. The Company is permitted to purchase annually a number of shares equal to the number of shares of restricted stock and stock options granted in the prior fiscal year, to the extent not already repurchased, and the current fiscal year.

The Company's stock repurchase program authorizes the purchase of its common stock through open market and privately negotiated transactions, including through Rule 10b5-1 trading plans, at times and in such amounts as management deems appropriate. The timing and actual number of shares repurchased will depend on a variety of factors, including price, corporate and regulatory requirements, capital availability and other market conditions. The stock repurchase program does not have an expiration date and may be limited or terminated at any time without prior notice.

The Company recently completed the purchase of shares remaining under the Board's prior stock repurchase authorization.

About Central Garden & Pet

Central Garden & Pet Company is a leading innovator, producer and distributor of branded and private label products for the lawn & garden and pet supplies markets. Committed to new product innovation, our products are sold to specialty independent and mass retailers. Participating categories in Lawn & Garden include: Grass seed and the brands PENNINGTON®, and THE REBELS®; wild bird feed and the brand PENNINGTON®; weed and insect control and the brands AMDRO®, SEVIN®, and OVER-N-OUT®; fertilizer and the brands PENNINGTON® and IRONITE®; live plants from BELL NURSERY; outdoor cushions and pillows from ARDEN COMPANIES; and decorative outdoor patio products under the PENNINGTON® brand. We also provide a host of other regional and application-specific garden brands and supplies. Participating categories in Pet include: Animal health and the brands ADAMS™, COMFORT ZONE®, FARNAM®, HORSE HEALTH™ and

VITAFLEX®; aquatics and reptile and the brands AQUEON®, CORALIFE®, SEGREST™ and ZILLA®; bird & small animal and the brands KAYTEE®, Forti-Diet® and CRITTER TRAIL®; and dog & cat and the brands TFH™, NYLABONE®, FOUR PAWS®, IMS®, CADET®, DMC™, K&H Pet Products™, PINNACLE® and AVODERM®. We also provide a host of other application-specific pet brands and supplies. Central Garden & Pet Company is based in Walnut Creek, California, and has approximately 5,400 employees, primarily in North America. For additional information on Central Garden & Pet Company, including access to the Company's SEC filings, please visit the Company's website at www.central.com.

“Safe Harbor” Statement under the Private Securities Litigation Reform Act of 1995: The statements contained in this release which are not historical facts, including the timing and amounts of repurchases under our stock repurchase program, 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: 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 inability to pass through cost increases in a timely manner; adverse weather conditions and the related impact on our businesses, including demand for our Animal Health products; our dependence upon our key executives, including our success in replacing our current CEO who has announced his intention to retire at the end of the current fiscal year; potential acquisitions; the impact of new accounting regulations and the U.S. Tax Cuts and Jobs Act on the Company's tax rate; dependence on a small number of customers for a significant portion of our business; the impacts of recent tariffs or a potential 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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Source: Central Garden & Pet Company