

October 24, 2016



Central Garden & Pet Acquires Largest Wholesaler of Aquarium Fish

WALNUT CREEK, Calif.--(BUSINESS WIRE)-- Central Garden & Pet Company (NASDAQ: CENT) (NASDAQ: CENTA), a leading innovator, marketer and producer of quality branded products for the lawn and garden and pet supplies markets, announced today that it has purchased Segrest Inc., the leading wholesaler of aquarium fish, for a cash purchase price of \$60 million. The acquisition is not expected to be dilutive to earnings in fiscal 2017 and accretive thereafter.

"An opportunity to secure a dynamic leader in its industry like Segrest does not come around often," said George Roeth, President & CEO of Central Garden & Pet. "The acquisition allows Central to strengthen its position in the aquatics category and gives us the opportunity to enjoy significant synergies with our existing aquatics business. Importantly, it also enables us to partner with our customers to deliver healthy category growth." Roeth continued, "For 55 years, Segrest has provided quality and superior service and has been a dependable partner to its customers. Central shares these values and believes the addition of Segrest into the Central family is a natural fit." Roeth concluded, "We are looking forward to working with Segrest's excellent and experienced management team, which will be staying on with Central, to grow the business in the years ahead."

About Central Garden & Pet

Central Garden & Pet Company is a leading innovator, marketer and producer of quality branded 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®, IRONITE® and OVER-N-OUT®; 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™ and ZODIAC®; aquatics and reptile and the brands AQUEON®, CORALIFE® and ZILLA®; bird & small animal and the brands KAYTEE®, Forti-Diet® and CRITTER TRAIL®; dog & cat and the brands TFH™, NYLABONE®, FOUR PAWS®, IMS™, PINNACLE® and AVODERM®; and equine and the brands FARNAM®, HORSE HEALTH™ and VITAFLEX®. 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 3,700 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 impact of earnings contained in this release which are not historical facts, 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:

- failure of the acquired business to achieve expected results;
- our ability to integrate the acquired business;
- 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;
- dependence on a small number of customers for a significant portion of our business;
- uncertainty about new product innovations and marketing programs;
- dependence upon key executives and the ability to execute on our succession plan; and
- competition in our industries.

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

View source version on businesswire.com:

<http://www.businesswire.com/news/home/20161024006045/en/>

Central Garden & Pet Company
Steven Zenker, 925-948-3657
Vice President of Investor Relations & Communications

Source: Central Garden & Pet Company