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Central Garden & Pet Announces Stock Dividend

Will Issue One Share of Class A Common Stock for Every Four Outstanding Shares of Common Stock, Class A Common Stock and Class B Common Stock

WALNUT CREEK, Calif.--(BUSINESS WIRE)-- Central Garden & Pet Company (NASDAQ: CENT) (NASDAQ: CENTA) ("Central") announced today that its board of directors declared a special dividend in the form of one share of Central's Class A Common Stock for every four outstanding shares of Central's Common Stock, Class A Common Stock and Class B Common Stock.

"We are distributing the Class A Common Stock to enhance the liquidity of the trading market. We believe the enhanced liquidity will benefit stockholders and provide Central with increased flexibility to pursue our growth objectives," commented Beth Springer, interim CEO of Central Garden & Pet.

The Class A Common Stock is equal in all respects on a per share basis to the Common Stock, except the Common Stock has one vote per share and the Class A Common Stock is non-voting and the trading prices differ.

Following the distribution, the outstanding shares of Class A Common Stock will increase from approximately 41.1 million to approximately 54.6 million. There will be approximately 11.1 million outstanding shares of Common Stock and 1.6 million shares of Class B Common Stock before and after the distribution.

Dividend shares of Class A Common Stock are expected to be distributed on February 8, 2024 to stockholders of record on January 8, 2024. The Class A Common Stock is listed on the NASDAQ Global Select Market under the symbol "CENTA."

Stockholders are not required to take any action in order to receive the stock dividend, and the book entry accounts of the stockholders of record will automatically be credited with the additional shares representing the stock dividend. If shares are held in a brokerage account, the additional shares will be distributed to the broker on the stockholder's behalf. The stock dividend is being administered by Computershare Trust Company, N.A., Central's transfer agent.

About Central Garden & Pet

Central Garden & Pet Company (NASDAQ: CENT) (NASDAQ: CENTA) understands that home is central to life and has proudly nurtured happy and healthy homes for over 40 years.

With fiscal 2023 net sales of \$3.3 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 helping 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 Amdro®, Aqueon®, Cadet®, Farnam®, Ferry-Morse®, Four Paws®, Kaytee®, K&H®, Nylabone® and Pennington®, strong manufacturing and distribution capabilities and a passionate, entrepreneurial growth culture. Central is based in Walnut Creek, California and has 6,700 employees across North America and Europe. Visit www.central.com to learn more.

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