



LEONARD GREEN & PARTNERS, L.P.

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PRESS RELEASE

PETCO CONSUMMATES MERGER

San Diego, California (October 26, 2006) /PRNewswire-FirstCall/--PETCO Animal Supplies, Inc., a leading specialty retailer of premium pet food, supplies and services, today said it has completed the going-private transaction in which PETCO has been acquired by private equity investment firms Texas Pacific Group and Leonard Green & Partners, L.P. As a result of the transaction, which PETCO stockholders approved Monday, each issued and outstanding share of PETCO common stock was canceled and converted automatically into the right to receive \$29 in cash, without interest. PETCO remains headquartered in San Diego under existing management.

PETCO's common stock, formerly traded on the Nasdaq Global Select Market (Nasdaq: PETC), will no longer be publicly traded. PETCO stockholders who possess stock certificates will receive instructions by mail from American Stock Transfer & Trust Company, the disbursing agent, about how and where to forward their certificates for payment.

In connection with the transaction, PETCO's wholly owned subsidiary, PETCO Animal Supplies Stores, Inc., tendered to purchase and solicited consents relating to all of its outstanding 10.75% Senior Subordinated Notes due 2011, and received tenders and consents with respect to 100 percent of the aggregate outstanding principal amount of the notes. PETCO has accepted for payment all of the tenders and consents received.

About PETCO Animal Supplies, Inc.

PETCO is a leading specialty retailer of premium pet food, supplies and services. PETCO's vision is to best promote, through its people, the highest level of well being for companion animals, and to support the human-animal bond. It operates more than 800 stores in 49 states and the District of Columbia, as well as a leading destination for online pet food and supplies at www.petco.com. Since its inception in 1999, The PETCO Foundation, PETCO's non-profit organization, has raised more than \$31 million in support of more than 3,800 non-profit grassroots animal welfare organizations around the nation.

About Texas Pacific Group

Texas Pacific Group, based in Fort Worth, TX, is a private investment firm with more than \$30 billion of assets under management. TPG invests in world-class franchises across a range of



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industries and has extensive experience with public and private investments executed through leveraged buyouts, recapitalizations, take private transactions, spinouts, joint ventures, and restructurings. Visit www.texaspacificgroup.com.

About Leonard Green & Partners, L.P.

Leonard Green & Partners is a Los Angeles-based private equity firm specializing in organizing, structuring and sponsoring management buy-outs, going-private transactions and recapitalizations of established public and private companies. Leonard Green & Partners is the largest private equity firm in Southern California managing approximately \$3.7 billion of private equity capital. Visit www.leonardgreen.com.

SOURCE PETCO Animal Supplies, Inc.

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