

# Petco

**Petco Animal Supplies, Inc.**, or simply **Petco**, is an American pet retailer in the United States, with corporate offices in San Diego and San Antonio. Petco sells pet products and services, as well as certain types of live animals. Petco sells and holds fish, reptiles, small birds, hamsters, guinea pigs, and mice for adoption. Pet services include grooming and dog training. The company also owns the naming rights to the Petco Park baseball stadium, which is home of the San Diego Padres.

As of 2017, the company operates more than 1,500 locations across the United States and Mexico, including more than 85 Unleashed by Petco locations, which is a smaller-format neighborhood brand-launched, spa services, and an online shopping destination at petco.com.<sup>[1]</sup>

"Think Adoption First" is a company philosophy and program, which encourages pet adoption rather than the purchase of companion animals whenever possible. Petco was criticized when they were selling large exotic birds in their shops. In 2005, they signed an agreement with PETA to end the sale of large birds.<sup>[3]</sup> Petco has never sold dogs or cats, and in 2008, the company stopped selling rabbits as well.

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## Petco Animal Supplies, Inc.



<b>Type</b>	Public
<b>Traded as</b>	Nasdaq: <u>WOOF</u> ( <a href="https://www.nasdaq.com/symbol/woof">https://www.nasdaq.com/symbol/woof</a> )
<b>Industry</b>	<u>Retail</u>
<b>Genre</b>	<u>Pet store</u>
<b>Founded</b>	1965
<b>Headquarters</b>	<u>San Diego, California, U.S.</u>
<b>Number of locations</b>	1,500 <sup>[1]</sup>
<b>Key people</b>	Ron Coughlin (CEO)
<b>Products</b>	Pet supplies, Live animals
<b>Revenue</b>	<span>▲</span> \$4.1 Billion(2019) <sup>[2]</sup>
<b>Owners</b>	<u>CPP Investment Board</u> (50%) <u>CVC Capital Partners</u> (50%)
<b>Number of employees</b>	25,000
<b>Website</b>	<u>petco.com</u> ( <a href="http://petco.com/">http://petco.com/</a> )

## History

The company was founded in 1965 as a mail-order business selling veterinary supplies. The company was acquired in 2000 by Leonard Green & Partners and TPG Capital.<sup>[4]</sup> Followed failed discussions between Petco and PetSmart over a merger, CVC Capital Partners and the Canada Pension Plan Investment Board agreed in November 2015 to acquire Petco in a deal worth \$4.6 billion (USD).<sup>[5]</sup>



Petco headquarters in San Diego

In 2004, Petco bought the naming rights to San Diego's then-new downtown baseball stadium, making it Petco Park. The company agreed to pay the San Diego Padres about \$60 million over a period of 22 years. At the time, it was one of the highest prices paid for naming rights to a baseball park.<sup>[6]</sup>

Jim Myers had been the chairman and CEO of the company since 2004, having been with Petco since 1990. In 2016, he announced his retirement, and was succeeded by company president and chief merchant Brad Weston.<sup>[7]</sup>

In 2011 Petco opened a 116,000 square-foot corporate support center in San Antonio. The facility houses approximately 400 employees and will operate in conjunction with a corporate support center in San Diego.<sup>[8]</sup>

In June 2018, Ron Coughlin, a veteran Hewlett-Packard and PepsiCo executive, took over as CEO.<sup>[9]</sup>

In August 2018, a partnership was signed with Canadian Tire to begin selling Petco's private label brands of pet food and accessories at its 500 Canadian stores, bringing Petco to the Canadian market for the first time.<sup>[10]</sup>

## Legal issues

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In June 2010, prosecutors from Marin, Los Angeles, San Diego, San Mateo, and Santa Barbara counties announced that Petco had agreed to settle a \$1.75 million consumer protection lawsuit, without admitting liability. The settlement stems from a lawsuit filed in San Diego Superior Court that alleges Petco overcharged its customers and improperly cared for some animals, following inspections of Petco stores throughout California from 2005 through 2008. Petco paid more than \$850,000 to resolve a similar case in 2004.<sup>[11]</sup>



Sign on an Unleashed store that opened in Oregon in 2013

In September 2011, a Petco location in Johnson City, New York came under fire during a severe flood of the surrounding area caused by Tropical Storm Lee, when nearly 100 animals drowned when staff failed to move them to safety.<sup>[12]</sup> Despite severe weather warnings and flood advisories for the nearby river in the days leading to the flood, Petco had initially claimed it didn't receive warnings. Petco had also claimed that the casualties were caused by a backup in the store's drain/sewage line, and not by the flooding that had submerged the store with four feet of water. Johnson City Mayor Dennis Hannon has called Petco's initial claims "absurd", and stated that "With all the flood warnings and evacuation orders that were issued, for them not to go down there is just absolutely disgusting", further commenting that the flooding was caused by the weather and river flooding, and that the sewer/drain line backup was only a small part of the problem. Johnson City police have also stated that flood warnings were issued by the National Weather Service, and they should have been taken more seriously.<sup>[12][13][14]</sup> On September 12, 2011, Petco issued a statement accepting full responsibility for the event, saying that they "misjudged" the risk of a flood. PETA called for a criminal investigation against Petco.<sup>[15][16]</sup> Soon after, Petco offered to donate \$25,000 towards animal welfare centers in the area, and gave area residents a rebate on their website, offering free shipping for orders over \$25.<sup>[17]</sup> In 2013, a 10-year-old boy contracted and died from rat-bite fever from his pet rat and his family filed a lawsuit against Petco.

## Petco Foundation

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The Petco Foundation, an independent nonprofit organization, has raised more than \$200 million since it was created in 1999 to help promote and improve the welfare of companion animals, and spends more than \$30 million to support this cause annually.<sup>[18][19]</sup> Petco and the Petco Foundation work with and support

thousands of local animal welfare groups across the country to host in-store adoption events and help find homes for adoptable dogs, cats, and other companion animals. The foundation also supports spay and neuter efforts, animal assistant therapy programs, and education about the humane treatment of animals.

The Petco Foundation has also utilized some unique tactics to fulfill its mission. On January 24, 2019, the Foundation partnered with Skechers, which pledged to donate a portion of its BOBS from Skechers charity's proceeds to the Petco Foundation.<sup>[20][21]</sup> On April 15, 2019, it was announced that the Foundation had donated \$500,000 to the Animal Services department of El Paso, Texas to create an exhibit of adoptable domestic cats at the El Paso Zoo.<sup>[22]</sup>

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## External links

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- [Official website \(http://petco.com\)](http://petco.com)
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