



Wag! Group Co. Announces Pricing of Public Offering of \$10 Million of Shares of Common Stock

July 17, 2024

SAN FRANCISCO--(BUSINESS WIRE)--Jul. 17, 2024-- Wag! Group Co. (the "Company" or "Wag!"; Nasdaq: PET), which strives to be the number one platform to solve the service, product, and wellness needs of the modern U.S. pet household, today announced the pricing of its underwritten public offering of 7,407,407 shares of its common stock at a price to the public of \$1.35 per share. The gross proceeds to Wag! from the offering, before deducting underwriting discounts and commissions and other offering expenses, are expected to be \$10 million. Wag! intends to use the net proceeds from the offering to repay approximately \$8.5 million of indebtedness, with any remainder to be used for working capital and general corporate purposes. The offering is expected to close on or about July 18, 2024, subject to the satisfaction of customary closing conditions.

Craig-Hallum is acting as sole managing underwriter for the offering.

The shares described above are being offered by Wag! pursuant to a shelf registration statement on Form S-3, including a base prospectus, that was filed with the Securities and Exchange Commission ("SEC") and declared effective on September 13, 2023. The offering is being made only by means of a prospectus supplement and the accompanying prospectus that will form a part of the registration statement. A preliminary prospectus supplement and the accompanying prospectus relating to the offering was filed with the SEC on July 16, 2024. The final prospectus supplement and the accompanying prospectus relating to the offering will be filed with the SEC and available on the SEC's website at www.sec.gov. When available, copies of the final prospectus supplement and the accompanying prospectus relating to this offering may be obtained from Craig-Hallum Capital Group LLC, Attention: Equity Capital Markets, 222 South Ninth Street, Suite 350, Minneapolis, MN 55402, by telephone at (612) 334-6300 or by email at prospectus@chlm.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

About Wag! Group Co.

Wag! Group Co. strives to be the number one platform to solve the service, product, and wellness needs of the modern U.S. pet household. Wag! pioneered on-demand dog walking in 2015 with the Wag! app, which offers access to 5-star dog walking, sitting, and one-on-one training from a community of over 500,000 Pet Caregivers nationwide. In addition, Wag! Group Co. operates Petted, one of the nation's largest pet insurance comparison marketplaces; Dog Food Advisor, one of the most visited and trusted pet food review platforms; WoofWoofTV, a multi-media company bringing delightful pet content to over 18 million followers across social media; maxbone, a digital platform for modern pet essentials; and Furnacy, software to simplify pet prescriptions.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Some of the forward-looking statements can be identified by the use of forward-looking words. Statements that are not historical in nature, including the words "anticipate," "expect," "suggests," "plan," "believe," "intend," "estimates," "targets," "projects," "should," "could," "would," "may," "will," "forecast" and other similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to, those related to the expected gross proceeds from the offering, the intended use of proceeds and the closing date of the offering. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to, factors related to market conditions, the closing date of the offering and Wag!'s ability to further develop and advance its pet service offerings and achieve scale. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the preliminary prospectus supplement and the accompanying prospectus, Wag!'s filings with the SEC, including Wag!'s Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Wag! assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

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