

Central Garden & Pet Company

Pricing Term Sheet

Issuer:	Central Garden & Pet Company
Security description:	Senior Notes due 2023
Aggregate principal amount:	\$400,000,000
Gross proceeds:	\$400,000,000
Net proceeds (before expenses)	\$395,000,000
Maturity date:	November 15, 2023
Coupon:	6.125%
Issue price:	100.000%, plus accrued and unpaid interest from November 9, 2015, if any
Yield to maturity:	6.125%
Spread to benchmark treasury:	403 bps
Benchmark treasury:	UST 2.75% due November 15, 2023
Interest payment dates:	November 15 and May 15, commencing May 15, 2016
Optional redemption:	Make-whole call at T+50 bps prior to November 15, 2018 On and after November 15, 2018, at the prices set forth below (expressed, as percentages of the principal amount), plus accrued and unpaid interest:

<u>On or after:</u>	<u>Price:</u>
November 15, 2018	104.594%
November 15, 2019	103.063%
November 15, 2020	101.531%
November 15, 2021 and thereafter	100.000%

Optional redemption with equity proceeds:	Prior to November 15, 2018, up to 35% at a redemption price equal to 106.125% of the aggregate principal amount thereof, plus accrued and unpaid interest thereon
Change of control:	Puttable at 101% of principal plus accrued and unpaid interest
Trade date:	November 4, 2015
Settlement:	T+3; November 9, 2015
CUSIP/ISIN:	153527 AL0 / US153527AL06
Legal format:	SEC registered
Denominations/multiple:	\$2,000 and integral multiples of \$1,000 in excess thereof
Joint Book-running managers:	J.P. Morgan Securities, LLC Merrill Lynch, Pierce, Fenner & Smith Incorporated SunTrust Robinson Humphrey, Inc.
Co-managers	BNP Paribas Securities Corp. U.S. Bancorp Investments, Inc.

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