

CENTRAL GARDEN & PET CO

Form 424B2

August 09, 2018

Table of Contents

Filed Pursuant to Rule 424(b)(2)
Registration No. 333-221935

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Maximum Aggregate Offering Price	Amount of Registration Fee(1)(2)
Class A Common Stock, par value \$0.01	\$212,750,000	\$26,488

(1) Calculated in accordance with Rule 457(r) under the Securities Act of 1933, as amended.

(2) This Calculation of Registration Fee table shall be deemed to update the Calculation of Registration Fee table in Central Garden & Pet Company's Registration Statement on Form S-3 (Registration No. 333-221935).

Table of Contents

PROSPECTUS SUPPLEMENT

(to prospectus dated December 7, 2017)

5,000,000 Shares

Class A common stock

We are offering 5,000,000 shares of our Class A common stock, par value \$0.01 per share, pursuant to this prospectus supplement and the accompanying prospectus. Holders of our Class A common stock have no voting rights, except as required by Delaware law. Only the holders of our common stock and Class B common stock vote for the election of directors and on most other matters.

Our Class A common stock is traded on the NASDAQ Global Select Market under the symbol CENTA. On August 8, 2018, the last reported sale price of our Class A common stock on the NASDAQ Global Select Market was \$37.90 per share.

Investing in our Class A common stock involves risks. See Risk Factors beginning on page S-11 of this prospectus supplement, on page 2 of the accompanying prospectus and in the documents incorporated or deemed incorporated by reference into this prospectus supplement before investing in our Class A common stock.

	Per Share	Total
Public offering price	\$ 37.000	\$ 185,000,000
Underwriting discounts and commissions	\$ 1.665	\$ 8,325,000
Proceeds, before expenses, to us	\$ 35.335	\$ 176,675,000

The underwriters may also exercise their option to purchase up to an additional 750,000 shares from us, at the public offering price, less the underwriting discounts and commissions, for 30 days after the date of this prospectus supplement.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement is truthful or complete. Any representation to the contrary is a criminal offense.

The shares will be ready for delivery on or about August 13, 2018.

Joint Book-Running Managers

BofA Merrill Lynch

J.P. Morgan

BMO Capital Markets

SunTrust Robinson Humphrey

Co-Managers

Barclays

KeyBanc Capital Markets

The date of this prospectus supplement is August 8, 2018.

Table of Contents

TABLE OF CONTENTS

	Page
Prospectus Supplement	
<u>About this Prospectus Supplement</u>	S-ii
<u>Forward-Looking Statements</u>	S-ii
<u>Market, Ranking and Other Data</u>	S-iv
<u>Trademarks, Service Marks and Trade Names</u>	S-iv
<u>Prospectus Summary</u>	S-1
<u>Risk Factors</u>	S-11
<u>Price Range of Our Common Stock and Class A Common Stock</u>	S-15
<u>Dividend Policy</u>	S-16
<u>Use of Proceeds</u>	S-17
<u>Capitalization</u>	S-18
<u>Certain U.S. Federal Income Tax Considerations</u>	S-19
<u>Certain ERISA Considerations</u>	S-23
<u>Underwriting</u>	S-25
<u>Legal Matters</u>	S-33
<u>Experts</u>	S-33
<u>Where You Can Find More Information</u>	S-33
<u>Certain Documents Incorporated by Reference</u>	S-34
Prospectus	
<u>Central Garden & Pet Company</u>	1
<u>About This Prospectus</u>	1
<u>Risk Factors</u>	2
<u>Forward-Looking Statements</u>	2
<u>Ratio of Earnings to Fixed Charges</u>	4
<u>Use of Proceeds</u>	4
<u>Description of Securities</u>	5
<u>Description of Debt Securities</u>	5
<u>Description of Capital Stock</u>	20
<u>Description of the Warrants</u>	23
<u>Selling Securityholders</u>	24
<u>Plan of Distribution</u>	25
<u>Validity of the Securities</u>	27
<u>Experts</u>	27
<u>Where You Can Find More Information</u>	27
<u>Certain Documents Incorporated by Reference</u>	27

Table of Contents

ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is the prospectus supplement, which describes the specific terms of the notes we are offering and certain other matters relating to us and our financial condition. The second part, the accompanying prospectus, gives more general information about securities we may offer from time to time, some of which may not apply to the notes we are offering hereby. You should read this prospectus supplement along with the accompanying prospectus, the documents incorporated by reference herein and therein, as well as any free writing prospectus that is filed, including the term sheet for the notes we are offering. If the description of the offering varies between this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement. Generally, when we refer to this prospectus, we are referring to the prospectus supplement and the accompanying prospectus combined together with all documents incorporated by reference.

You should rely only on the information contained in or incorporated by reference into this prospectus supplement and the accompanying prospectus and any related free writing prospectus. Neither we nor the underwriters have authorized anyone to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. Neither we nor the underwriters are making an offer to sell the notes in any jurisdiction where the offer or sale is not permitted.

You should not assume that the information contained in or incorporated by reference into this prospectus supplement, the accompanying prospectus, and any related free writing prospectus, or any other offering materials is accurate as of any date other than the date on the front of each document, regardless of the time of delivery of this prospectus supplement, the accompanying prospectus, any related free writing prospectus or any sale of the notes. Our business, financial condition, results of operations and prospects may have changed since those respective dates.

FORWARD-LOOKING STATEMENTS

This prospectus supplement, the accompanying prospectus and any free writing prospectus, including the documents incorporated by reference, include forward-looking statements. Forward-looking statements include statements concerning our plans, objectives, goals, strategies, future events, future revenues or performance, projected cost savings, capital expenditures, financing needs, plans or intentions relating to acquisitions, our competitive strengths and weaknesses, our business strategy and the trends we anticipate in the industries and markets in which we operate and other information that is not historical information. When used in this prospectus supplement, the accompanying prospectus and any free writing prospectus, including the documents incorporated by reference, the words estimates, expects, anticipates, projects, plans, intends, believes and variations of such words or similar expressions are to identify forward-looking statements. All forward-looking statements, including, without limitation, our examination of historical operating trends, are based upon our current expectations and various assumptions. Our expectations, beliefs and projections are expressed in good faith, and we believe there is a reasonable basis for them, but we cannot assure you that our expectations, beliefs and projections will be realized.

There are a number of risks and uncertainties that could cause our actual results to differ materially from the forward-looking statements contained in this prospectus supplement, the accompanying prospectus and any free writing prospectus, including the documents incorporated by reference. Important factors that could cause our actual results to differ materially from the forward-looking statements we make in this prospectus supplement, the accompanying prospectus and any free writing prospectus, including the documents incorporated by reference, are set forth in this prospectus supplement, the accompanying prospectus and any free writing prospectus, including the documents incorporated by reference, including the factors described in the section entitled Risk Factors herein and in the documents incorporated by reference. If any of these risks or uncertainties materializes, or if any of our underlying assumptions are incorrect, our actual results may differ significantly from the results that we express in, or imply by,

any of our forward-looking statements. We do not undertake any obligation to revise these forward-looking statements to reflect future events or circumstances,

S-ii

Table of Contents

except as required by law. Some of the factors that may cause our actual results to differ materially from those expressed or implied by forward-looking statements, or from historical results, include, but are not limited to, the following factors:

seasonality and fluctuations in our operating results and cash flow;

fluctuations in market prices for seeds and grains and other raw materials;

our inability to pass through cost increases in a timely manner;

our dependence upon key executives;

risks associated with new product introductions, including the risk that our new products will not produce sufficient sales to recoup our investment;

fluctuations in energy prices, fuel and related petrochemical costs;

declines in consumer spending during economic downturns;

inflation, deflation and other adverse macro-economic conditions;

supply shortages in pet birds, small animals and fish;

adverse weather conditions;

risks associated with our acquisition strategy;

access to and cost of additional capital;

dependence on a small number of customers for a significant portion of our business;

consolidation trends in the retail industry;

competition in our industries;

potential goodwill or intangible asset impairment;

continuing implementation of an enterprise resource planning information technology system;

our inability to protect our trademarks and other proprietary rights;

potential environmental liabilities;

risk associated with international sourcing;

litigation and product liability claims;

regulatory issues;

the impact of product recalls;

potential costs and risks associated with actual or potential cyber attacks;

the impact of the U.S. Tax Cuts and Jobs Act;

the voting power associated with our Class B stock;

potential dilution from issuance of authorized shares; and

the imposition of tariffs and potential global trade wars.

S-iii

Table of Contents

Readers should carefully review the reports and documents we file from time to time with the Securities and Exchange Commission (the SEC). For information about how to obtain a copy of these reports or other documents that we file with the SEC, see [Where You Can Find More Information](#).

MARKET, RANKING AND OTHER DATA

The data included or incorporated by reference in this prospectus supplement and the accompanying prospectus, including the documents incorporated by reference, regarding markets and ranking, including the size of certain markets and our position and the position of our competitors and products within these markets, are based on both independent industry publications, including The Freedonia Group U.S. Lawn & Garden Consumables Custom Update (2017); The Freedonia Group Landscaping Products in the U.S., 5th Edition (2017); 2017 National Gardening Survey; Packaged Facts U.S. Pet Market Outlook, 2017-2018 May 2017; Packaged Facts Pet Treats and Chews in the U.S., 2nd Edition August 2017; Packaged Facts Durable Dog and Cat Petcare Products in the U.S. December 2016; Packaged Facts Pet Litter, Clean Up, and Odor Products: U.S. Market Trends May 2016; Packaged Facts Pet Medications in the U.S., 5th Edition August 2017; American Pet Products Association (APPA) National Pet Owners Survey 2017-2018; U.S. Census Bureau, and our estimates based on management's knowledge and experience in the markets in which we operate. Our estimates have been based on information provided by customers, suppliers, trade and business organizations and other contacts in the markets in which we operate. While we are not aware of any misstatements regarding our market and ranking data presented herein, our estimates involve risks and uncertainties and are subject to change based on various factors, including those discussed under the heading [Risk Factors](#) in this prospectus supplement. This information may prove to be inaccurate because of the method by which we obtained some of the data for our estimates or because this information cannot always be verified with complete certainty due to the limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other limitations and uncertainties inherent in a survey of market size. As a result, you should be aware that market, ranking and other similar data included in this prospectus supplement or incorporated by reference herein, and estimates and beliefs based on that data, may not be reliable. Neither we nor the underwriters can guarantee the accuracy or completeness of such information contained in or incorporated by reference into this prospectus supplement.

TRADEMARKS, SERVICE MARKS AND TRADE NAMES

We own or have rights to use trademarks, service marks and trade names in connection with the operation of our business. In addition, our names, logos and website names and addresses are or include our service marks or trademarks. Other trademarks, service marks and trade names appearing in this prospectus supplement are the property of their respective owners. Solely for convenience, some of the trademarks, service marks, and trade names referred to in this prospectus supplement may be listed without the ® or ™ symbols, but the absence of such symbols does not indicate the registration state whether or not they are registered. We will assert, to the fullest extent under applicable law, our rights or the rights of the applicable licensors to these trademarks, service marks and trade names.

Table of Contents

PROSPECTUS SUMMARY

This summary highlights the information contained elsewhere in, or incorporated by reference into, this prospectus supplement and the accompanying prospectus. Because this is only a summary, it does not contain all of the information that may be important to you. For a more complete understanding of this offering, we encourage you to read this entire prospectus supplement, the accompanying prospectus and documents to which we refer you. Except as otherwise required by the context or as to otherwise noted, as used in this prospectus supplement, references to Central, the Company, we, us, our and similar phrases are to Central Garden & Pet Company and its consolidated subsidiaries.

Our fiscal year ends on the last Saturday of September, and our fiscal quarters end on the last Saturday of December, March and June. Fiscal year 2017 included 53 weeks; fiscal years 2015-2016 included 52 weeks.

Our Company

Central is a leading innovator, producer and distributor of branded and private label products for the lawn & garden and pet supplies markets in the United States. The total pet food, treats and supplies industry in 2016 was estimated by Packaged Facts and the pet industry to have been approximately \$55.9 billion in annual retail sales. We estimate the annual retail sales of the pet supplies, live animal, and consumables and natural pet food markets in the categories in which we participate to be approximately \$28.0 billion. The total lawn and garden consumables and decorative products industry in the United States is estimated to be approximately \$27.6 billion in annual retail sales, including fertilizer, pesticides, growing media, seeds, mulch, other consumables and decorative products. We estimate the annual retail sales of the lawn and garden consumables and decorative products markets in the categories in which we participate to be approximately \$18.9 billion.

Our pet supplies products include products for dogs and cats, including edible bones, premium healthy edible and non-edible chews, super premium dog and cat food and treats, toys, pet carriers, grooming supplies and other accessories; products for birds, small animals and specialty pets, including food, cages and habitats, toys, chews and related accessories; animal and household health and insect control products; live fish and products for fish, reptiles and other aquarium-based pets, including aquariums, furniture and lighting fixtures, pumps, filters, water conditioners, food and supplements, and information and knowledge resources; and products for horses and livestock. These products are sold under the brands including Adams[®], Aqueo[®], Avoderm[®], Bio Spot Active Care[®], Cadet[®], Farnam[®], Four Paws[®], Kaytee[®], K&H Pet Products[®], Nylabone[®], Pinnacle[®], TFH[®], Zilla[®] as well as a number of other brands including Altosid[®], Comfort Zone[®], Coralife[®], Interpet[®], Kent Marine[®], Pet Select[®], Super Pet[®] and Zodiac[®].

Our lawn and garden supplies products include proprietary and non-proprietary grass seed; wild bird feed, bird feeders, bird houses and other birding accessories; weed, grass, and other herbicides, insecticide and pesticide products; fertilizers; and decorative outdoor lifestyle products including pottery, trellises and other wood products. These products are sold under the brands AMDRO[®], Ironite[®], Pennington[®], and Sevin[®], as well as a number of other brand names including Lilly Miller[®], Over-N-Out[®], Smart Seed[®] and The Rebels[®].

Industry

The Pet Industry

The pet industry includes food, supplies, veterinarian care, services and live animals. We operate primarily in the pet supplies segment of the industry. This segment includes: products for dogs and cats, products for birds, small animals and specialty pets, including cages and habitats, toys, chews, and related accessories; animal and household health and

insect control products; products for fish, reptiles and other aquarium-based

S-1

Table of Contents

pets, including aquariums, furniture and lighting fixtures, pumps, filters, water conditioners and supplements, and information and knowledge resources; and products for horses and livestock. Packaged Facts estimates the pet supplies segment was \$16.5 billion in revenue in 2016. We also operate in the natural category of dog and cat food and treats and chews and in the live animal category.

We believe the U.S. pet supplies market will grow over the long-term due to favorable demographic and leisure trends. The key demographics bolstering our markets are the growth rates in the number of millennials who now account for 35% of pet owners and account for more than half of small animal, reptile and saltwater fish owners. According to the 2017 2018 APPA National Pet Owners Survey, the number of U.S. pet owners in recent years has reached record highs, with 84.6 million households, or 68%, owning a pet, an increase of almost five million households in two years. In addition, many pet supplies products (e.g., dog and cat food, dog chews, bird food, grooming supplies, pest control, etc.) are routinely consumed and replenished. For example, as many as 82% of dog owners and 65% of cat owners regularly purchase some type of treat.

The U.S. pet supplies market is highly fragmented with approximately 1,400 manufacturers, consisting primarily of small companies with limited product lines. The majority of these manufacturers do not have a captive sales and logistics network and must rely on us or other independent distributors to supply their products to regional pet specialty chains and independent retailers. According to Packaged Facts, pet supplies sales increased 24% from 2012 to 2016. Sales are expected to increase an additional 19% to \$19.6 billion by 2021, indicating the strength of this category.

The pet food and supplies industry retail channel also remains fragmented, with approximately 7,800 independent pet supply stores in the United States and only two national specialty retailers, PetSmart and PETCO. According to Packaged Facts, these two pet superstores have declined from 24% in 2014 and 2015 to 23% of overall pet product sales in 2016, and are expected to decline to 21% by 2017. Pet products have also become a growing category in mass merchandisers, discounters, grocery outlets and the e-commerce channel. Mass merchandisers, supermarkets and discounters have historically carried a limited product assortment that features primarily pet food, but we believe these retailers are devoting more shelf space to meet increased consumer demand for premium pet supplies. Independent pet stores typically have a relatively broad product selection and attempt to differentiate themselves by offering premier brands and knowledgeable service.

The Garden Industry

We believe that gardening is one of the most popular leisure activities in the United States. According to the National Gardening Survey, 74% of U.S. households participate in lawn and garden activities. Participation is highest amongst married households, people aged 55 and older, and those with no children. This demographic is expected to increase from 89 million in 2015 to 99 million in 2020. As the baby boom generation ages, this segment is expected to grow faster than the total population. We believe that this demographic will result in an increase in the number of lawn and garden product users. With more people gardening in their yards and the potential trends of food gardening and organic gardening, we perceive this market as staying intact and showing positive growth. The Garden industry may be adversely impacted by fluctuations in input costs and weather. We estimate the retail sales of the lawn and garden supplies industry in the categories in which we participate to be approximately \$18.9 billion in 2016.

Lawn and garden products are sold to consumers through a number of distribution channels, including home centers, mass merchants, independent nurseries and hardware stores. Home and garden centers and mass merchants typically carry multiple premium and value brands.

S-2

Table of Contents

Competitive Strengths

We believe we have a number of competitive strengths, which serve as the foundation of our business strategy, including the following:

Market Leadership Positions Built on a Strong Brand Portfolio. We are one of the leaders in the U.S. pet supplies market and in the U.S. consumer lawn and garden supplies market. We have a diversified portfolio of brands, many of which we believe are among the leading brands in their respective U.S. market categories. The majority of our brands have been marketed and sold for more than 25 years.

History of Innovative New Products and Customer Service. We continuously seek to introduce new products, both as complementary extensions of existing product lines and in new product categories. Over the last three years, we have received a number of awards for innovation, customer service and marketing.

For innovation in 2017, Central won WalMart's Innovation Award for a private label program. Also in 2017, the Pet segment's Kaytee brand won awards at Global Pet for the LED Run-About Ball, the CritterHome Habitat and the CritterTrail Display; the CritterTrail LED Habitat won the Pet Business Industry Recognition Award; Zilla's Front Opening Terrarium won a Global Pet Award while its Floating Basking Platforms won the Pet Business Editor's Choice and Aqueon won the Pet Product News Editor's Choice Award for QuietFlow LED Pro Filters and Pro Sol Light Fixtures as well as the Pet Retail Brands' Best New Product Award for the Aqueon Betta Puzzle modular enclosure. In 2016, the Pet segment received awards at both Global Pet Expo and Super Zoo in the reptile category for Zilla Turtle Trunk and in the aquatics category for Aqueon NeoGlow aquariums. Aqueon's OptiBright won Pet Product News Editor's Choice award and both Aqueon Jukebox 5 aquarium kit and Herptile Habitat Accessories for Zilla Turtle Trunk won the Pet Business Industry Recognition Award. Also in 2016, we won Best in Show at Global Pet for the small animal category for Kaytee Critter Trail LED. In 2015, we received best new aquatic product at Global Pet Expo 2015 for the Aqueon Jukebox.

For customer service in 2017, the Garden segment won several awards from our largest customers including one of Lowe's three highest awards as Seasonal Vendor of the Year; Supplier of the Year in Lawn & Garden at Lowe's in both 2016 and 2017 and WalMart in 2017 as well as WalMart's H3 (Humble, Hustle & Hungry) Award. In 2017, the Pet segment won the Pet Retail Brands Specialty Pet Vendor Partner of the Year Award for efforts in building strategic relationships and offering the highest level of support and collaboration. Also in 2016, at the WalMart Lawn & Garden Supplier Summit, Central was recognized for both e-commerce and collaboration.

For Marketing in 2017, Central won Summit Creative Awards for its S.L.A.P. Public Service Campaign for Mosquito Awareness and its Bug Free Grains Ad Campaign in the B2B category as well as numerous American Horse Publications Awards for print, e-newsletter, website and brand multi-media ad campaigns.

Strong Relationships with Retailers. We have developed strong relationships with major and independent retailers, as well as e-commerce retailers, through product innovation, premium brands, broad product offerings, private label programs, proprietary sales and logistics capabilities and a high level of customer service. Major retailers value the efficiency of dealing with suppliers with national scope and strong brands. We believe our ability to meet their unique needs for packaging and point of sale displays

provides us with a competitive advantage. Independent retailers value our high level of customer service and broad array of premium branded products. We

S-3

Table of Contents

believe these strengths have assisted us in becoming one of the largest pet supplies vendors to PetSmart, PETCO and WalMart and among the largest lawn and garden supplies vendors to Wal*Mart, Home Depot and Lowe's, as well as a leading supplier to independent pet and garden supplies retailers in the United States.

Sales and Logistics Networks. We are a leading supplier to independent specialty retailers for the pet and lawn and garden supplies markets through our sales and logistics networks. We believe our sales and logistics networks give us a significant competitive advantage over other suppliers. These networks provide us with key access to independent pet specialty retail stores and retail lawn and garden customers that require two-step distribution for our branded products facilitating:

acquisition and maintenance of premium shelf placement;

prompt product replenishment;

customization of retailer programs;

quick responses to changing customer and retailer preferences;

rapid deployment and feedback for new products; and

immediate exposure for new internally developed and acquired brands.

We plan to continue to utilize our team of dedicated sales people and our sales and logistics networks to expand sales of our branded products.

Disciplined and Proven M&A Strategy. Our M&A model is one of our key strengths. Since 1992, we have completed over 50 acquisitions to create a company that generated approximately \$2.1 billion of net sales in fiscal year 2017. We are patient and disciplined value buyers, typically focused on closing manageable-sized opportunities in the garden and pet areas, which can leverage our capabilities and where we can add value through our low-cost manufacturing capabilities, operating synergies, or strong distribution network. We generally prefer to acquire businesses with proven, seasoned management teams, which are committed to stay with the acquired businesses after closing.

Business Strategy

Our objective is to grow revenues, profits, and cash flow by enhancing our position as one of the leading companies in the U.S. pet supplies and lawn and garden supplies industries. We seek to do so by developing new products, increasing market share, and working in partnership with our customers to grow the categories in which we participate. To achieve our objective, we plan to capitalize on our strengths and favorable industry trends by executing on the following five key strategic pillars to drive our growth:

Accelerate the growth momentum of our portfolio.

We are managing each business differentially, based on its role and its strategy within our business portfolio. We have assessed the profitability and profit growth potential of each of our businesses. All businesses will have a clear role in the portfolio and a strategy that is consistent with that role. Some of our businesses are managed to optimize topline growth, whereas others should be more focused on reducing costs and maximizing operating income. For example, businesses that have higher margins, higher profit potential and higher growth potential are strategic growth engines for us. We have aligned our resources and initiatives with these roles for each business.

S-4

Table of Contents

We are seeking to acquire businesses that are accretive to our growth. We believe that there are a number of potential acquisition opportunities that exist across our Pet and Garden business segments. The Pet industry is highly fragmented, composed of smaller companies with limited product lines and captive sales and logistics networks. While the overall Garden industry is more consolidated, niche, on-trend categories within Garden, such as indoor gardening, soil-free, organic fertilizers and live plants, remain fragmented. We also believe that we are a preferred acquirer for companies in the Pet and Garden industries due to our M&A track record, large distribution footprint, and balanced approach to integration of acquired businesses.

We will exit businesses where we cannot find a path to profitability and have exited two businesses in the past two years. We continually review our businesses to ensure they can meet our expectations and in some cases have implemented strategies to reverse sub-par performance.

Build on strong customer relationships.

Strong customer relationships have been a key pillar of our company. Our Customer-First mindset entails listening to our customers and being flexible, fast and principled. Partnering with our customers is a key initiative in our efforts to grow both our customers and our revenues and profits. A unique aspect of our business model which is of significant value to many of our customers is that in addition to our branded manufactured products, we also produce private label products and distribute products produced by third-party manufacturers. This enables us to provide a wide variety of products across multiple categories for our customers. We are also expanding our category management capabilities to provide direction fueled by consumer insights and specific customer understanding to grow our retail partners category sales and profits. We are expanding this capability across the Company to make recommendations around merchandising, assortment, pricing and shelving to grow our customers categories.

Increase innovation output and success rates.

We are seeking to develop more differentiated and more defensible new products; and increasing our overall investment in innovation, consumer insights, and demand creation to an appropriate level for each business. We emphasize having a three-year line-of-sight on our initiatives, enabling us to best fund and allocate our resources to make sure we have the ability to deliver on our innovation goals.

We continuously strive to get a deeper understanding of our consumers, comprehending what products and features they desire and how they make their purchasing decisions. We are making incremental investments in people and dollars to accomplish this goal. Additionally, we are increasing our digital capabilities to better reach consumers making sure we are listening in the right places on the internet and enhancing our search engine optimization and digital marketing communication.

Drive cost savings and productivity improvements to fuel growth.

We believe we have the opportunity to reduce our cost of goods sold and administrative spending by 1% to 2% per year, despite slightly higher costs and administrative spending in recent periods. We expect these cost savings to fund growth levers on our business which provides us the opportunity to invest more in our business.

S-5

Table of Contents

We have begun optimizing our supply-chain footprint, improving our operating efficiency with a continuous improvement mindset, and improving coordination by sharing best practices and aligning for scale. While we value being a decentralized company, we believe we have significant opportunities to improve our performance by driving the processes and programs to allow us to align for scale and to facilitate activities to share knowledge and resources.

Attract, retain and develop exceptional employees.

We have nearly 5,000 employees in approximately 80 locations. People work at Central because they love the categories in which we operate and that creates a passionate and effective group. We also have a strong leadership team representing a mix of successful entrepreneurs and classically trained CPG executives that have delivered favorable growth over the last few years. We place an emphasis on helping our employees develop their skills and focus on succession planning to ensure we can grow sustainably year-after-year.

Corporate Information

We were incorporated in Delaware in May 1992 as the successor to a California corporation that was formed in 1955. Our executive offices are located at 1340 Treat Boulevard, Suite 600, Walnut Creek, California 94597, and our telephone number is (925) 948-4000. Our website is www.central.com. The information on, or accessible through, our website is not incorporated by reference in this prospectus supplement.

Table of Contents

The Offering

Issuer	Central Garden & Pet Company
Class A common stock offered by us	5,000,000 shares (or 5,750,000 shares if the underwriters exercise their option to purchase additional shares in full)
Common stock outstanding after this offering:	
Class A common stock	43,373,324 shares (or 44,123,324 shares if the underwriters exercise their option to purchase additional shares in full)
Common stock	12,145,135 shares
Class B common stock	1,652,262 shares
Use of Proceeds	We expect the net proceeds from this offering will be approximately \$176 million (or approximately \$202 million if the underwriters exercise their option to purchase additional shares in full) after deducting underwriting discounts and commissions and estimated offering expenses payable by us. We expect to use the net proceeds from this offering for general corporate purposes, including funding potential acquisitions. Currently, we have no acquisitions pending. We will invest the net proceeds of this offering in short-term government securities, money market funds, or other investment vehicles permitted under our investment policy until suitable acquisitions are identified or funds are invested in our business. See Use of Proceeds.
Dividend Policy	We have not paid any cash dividends on our common stock or our Class A common stock, and we do not expect to declare or pay any dividends in the foreseeable future. See Dividend Policy.
Risk Factors	An investment in our Class A common stock involves risks. Please read the section titled Risk Factors beginning on page S-11 of this prospectus supplement, on page 2 of the accompanying prospectus and in the documents incorporated by reference in this prospectus supplement.
NASDAQ Global Select Market symbols:	

Class A common stock

CENTA

Common stock

CENT

The number of shares estimated to be outstanding after this offering is based on the number of our shares outstanding on June 30, 2018, and excludes 2,381,600 shares of Class A common stock issuable upon exercise of stock options outstanding under our stock option plan on June 30, 2018, of which options for 626,202 shares of Class A common stock were exercisable on that date.

S-7

Table of Contents

Holders of our Class A common stock have no voting rights, except as required by Delaware law. Only the holders of our common stock and Class B common stock, neither of which we are offering by this prospectus supplement, vote for the election of directors and on most other matters. The holders of common stock are entitled to one vote per share, and the holders of Class B common stock are entitled to the lesser of ten votes per share or 49% of the total votes cast. See "Description of Capital Stock" in the accompanying prospectus.

Except as otherwise indicated, all information in this prospectus supplement assumes no exercise of the underwriters option to purchase up to an additional 750,000 shares from us.

S-8

Table of Contents**SUMMARY CONSOLIDATED FINANCIAL INFORMATION**

The following table contains summary historical financial information derived from our audited consolidated financial statements as of and for the fiscal years ended September 24, 2016 and September 30, 2017, and for the fiscal year ended September 26, 2015, each of which is incorporated by reference into this prospectus supplement from our Annual Report on Form 10-K for the fiscal year ended September 30, 2017, and as of the fiscal year ended September 26, 2015. The summary historical financial information derived from our audited consolidated financial statements as of September 26, 2015 is not included or incorporated by reference into this prospectus supplement. In addition, the following table contains summary historical financial information derived from our unaudited consolidated financial statements for the quarters ended June 24, 2017 and June 30, 2018 and as of June 30, 2018, each of which is incorporated by reference into this prospectus supplement from our Quarterly Report on Form 10-Q for the quarter ended June 30, 2018. The summary historical financial information is not necessary indicative of the results of future operations and should be read in accordance with Management's Discussion and Analysis of Financial Condition and Results of Operations and our consolidated financial statements and related notes incorporated by reference into this prospectus summary.

(in thousands, except per share amounts)	Fiscal Year Ended			Nine Months Ended	
	September 26, 2015	September 24, 2016	September 30, 2017	June 24, 2017	June 30, 2018
Statement of Operations Data:					
Net sales	\$ 1,650,737	\$ 1,829,017	\$ 2,054,478	\$ 1,564,014	\$ 1,713,048
Cost of goods sold and occupancy	1,162,685	1,275,967	1,421,670	1,076,534	1,184,690
Gross profit	488,052	553,050	632,808	487,480	528,358
Selling, general and administrative expenses	389,345	421,864	476,696	345,749	379,232
Intangible asset and goodwill impairments (1)	7,272	1,828			
Income from operations	91,435	129,358	156,112	141,731	149,126
Interest expense, net	(39,898)	(42,707)	(28,062)	(20,877)	(27,113)
Other income (expense)	13	(17,013)	(1,621)	(306)	542
Income before income taxes and noncontrolling interest	51,550	69,638	126,429	120,548	122,555
Income tax expense	&nbs				