

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2019 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. ☐	
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>COVETRUS 401(K) RETIREMENT SAVINGS PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</u>	
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>COVETRUS, INC.</u> <u>400 METRO PLACE NORTH</u> <u>DUBLIN, OH 43017-0753</u>		1c Effective date of plan <u>04/01/1993</u>	2b Employer Identification Number (EIN) <u>83-1448706</u>
		2c Plan Sponsor's telephone number <u>614-761-9095</u>	2d Business code (see instructions) <u>424990</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	<u>12/23/2020</u>	<u>TIM BLUMENSCHIEIN</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name HENRY SCHEIN ANIMAL HEALTH c Plan Name HENRY SCHEIN ANIMAL HEALTH 401(K) RETIREMENT SAVINGS PLAN	4b EIN 37-1507466 4d PN 002
5 Total number of participants at the beginning of the plan year	5 1321
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	 6a(1) 974 6a(2) 2584 6b 7 6c 617 6d 3208 6e 1 6f 3209 6g 3045 6h 8
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2J 2K 2R 2S 2T 3H 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ 1 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019	
A Name of plan COVETRUS 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 COVETRUS, INC.	D Employer Identification Number (EIN) 83-1448706

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier GREAT WEST LIFE & ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0467907	68322	501849-01	1	05/31/2019	12/31/2019

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
--

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 282845**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT****b** Balance at the end of the previous year **7b** 0**c** Additions: (1) Contributions deposited during the year **7c(1)** 0
(2) Dividends and credits **7c(2)** 0
(3) Interest credited during the year **7c(3)** 3032
(4) Transferred from separate account **7c(4)** 0
(5) Other (specify below) **7c(5)** 338927▶ **PLAN TO PLAN TRANSFER**(6) Total additions **7c(6)** 341959**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 341959**e** Deductions:
(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 59114
(2) Administration charge made by carrier **7e(2)** 0
(3) Transferred to separate account **7e(3)** 0
(4) Other (specify below) **7e(4)** 0(5) Total deductions **7e(5)** 59114**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 282845

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	0
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan COVETRUS 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 COVETRUS, INC.	D Employer Identification Number (EIN) 83-1448706	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65 71	RECORDKEEPER	42284	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
52-2269240	0.15%	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
52-2269240	0.15%	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ONE FREEDOM VALLEY DRIVE OAKS, PA 19456	0.40%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
767 5TH AVENUE 49TH FLOOR NEW YORK, NY 10153	0.40%	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
40 EAST 52ND STREET NEW YORK, NY 10022	0.15%	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
222 WEST ADAMS STREET 12TH FLOOR CHICAGO, IL 60606	0.40%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
615 E. MICHIGAN STREET MILWAUKEE, WI 53202	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
280 PARK AVENUE 10TH FLOOR NEW YORK, NY 10017	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	0.37%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
777 EAST WISCONSIN AVENUE MK WI T4M MILWAUKEE, WI 53202	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
4000 ERICSSON DRIVE WARRENDALE, PA 15086-7515	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
1345 AVENUE OF THE AMERICAS 48TH FL NEW YORK, NY 10105	0.15%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
1650 MARKET ST. SUITE 1200 PHILADELPHIA, PA 19103	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
1111 POLARIS PARKWAY COLUMBUS, OH 43240	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
290 WOODCLIFF DR. FAIRPORT, NY 14450	0.40%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
865 SOUTH FIGUEROA ST. #1400 LOS ANGELES, CA 90017	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
522 FIFTH AVENUE 4TH FLOOR NEW YORK, NY 10036	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
1633 BROADWAY NEW YORK, NY 10019	0.40%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
777 E. WISCONSIN AVE. 4TH FL MILWAUKEE, WI 53202	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
40 W 57TH STREET 19TH FL NEW YORK, NY 10019	\$16.00	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
7 TIMES SQUARE SUITE 1606 NEW YORK, NY 10036	0.40%	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
4900 TIEDEMAN RD 4TH FLOOR BROOKLYN, OH 44114	0.40%	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	REA & ASSOCIATES, INC.	b EIN:	34-1310124
c Position:			
d Address:	5775 PERIMETER DRIVE SUITE 200 DUBLIN, OH 43017	e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning **01/01/2019** and ending **12/31/2019**

A Name of plan COVETRUS 401(K) RETIREMENT SAVINGS PLAN		B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 COVETRUS, INC.		D Employer Identification Number (EIN) 83-1448706	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **WF STABLE VALUE E**

b Name of sponsor of entity listed in (a): **WELLS FARGO BANK, N.A.**

c EIN-PN 52-2250951-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9064281
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan COVETRUS 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 COVETRUS, INC.	D Employer Identification Number (EIN) 83-1448706	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	459193
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	500693	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property).....	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans.....	1c(8)	1477754	2695688
(9) Value of interest in common/collective trusts	1c(9)	7188349	9064281
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	116720882	183217874
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	291378
(15) Other.....	1c(15)	4580405	5456836

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	130468083	201185250

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	130468083	201185250
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	5785701	
(B) Participants	2a(1)(B)	12285775	
(C) Others (including rollovers)	2a(1)(C)	1974935	
(2) Noncash contributions	2a(2)	0	20046411
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	15819	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	135628	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		151447
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	10728	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	6390688	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6401416
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1633283	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1489663	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		143620
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	143004	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		143004

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		187878
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		29612589
c Other income	2c		3031
d Total income. Add all income amounts in column (b) and enter total	2d		56689396

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18837595	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		18837595
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		2307
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	42284	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		42284
j Total expenses. Add all expense amounts in column (b) and enter total	2j		18882186

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		37807210
l Transfers of assets:			
(1) To this plan	2l(1)		32909957
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BDO USA, LLP**

(2) EIN: **13-5381590**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a	X		1059243
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....			
4d		X	
e Was this plan covered by a fidelity bond?	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>COVETRUS 401(K) RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COVETRUS, INC.</u>	D Employer Identification Number (EIN) <u>83-1448706</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box	☐ Increase	☐ Decrease	☐ Both	☐ No
---	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2019
v. 190130

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a**16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____



Covetrus 401(k) Retirement Savings Plan

**Financial Statements
(and Supplemental Schedules)**
December 31, 2019 and 2018

Covetrus 401(k) Retirement Savings Plan

Financial Statements
(and Supplemental Schedules)
December 31, 2019 and 2018

Covetrus 401(k) Retirement Savings Plan

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Independent Auditor's Report

To the Plan Administrator
Covetrus 401(k) Retirement Savings Plan
Portland, Maine

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Covetrus 401(k) Retirement Savings Plan, which comprise the statement of net assets available for benefits as of December 31, 2019, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by Section 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company ("Fidelity"), except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that Fidelity holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from Fidelity as of December 31, 2019 and for the year then ended, that the information provided to the plan administrator by Fidelity is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion on the 2019 financial statements. Accordingly, we do not express an opinion on the 2019 financial statements.

Other Matter - Supplemental Schedules

The supplemental schedule, Form 5500, Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions for the year ended December 31, 2019 and the supplemental schedule, Form 5500, Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2019 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purposes of additional analysis and is not a required part of the financial statements. This supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedule.

Other Matter - 2018 Financial Statements

The financial statements of the Plan as of December 31, 2018, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated October 9, 2019, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by Fidelity Management Trust Company, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance with DOL Rules and Regulations 2019

The form and content of the information included in the 2019 financial statements and supplemental schedules, other than that derived from the information certified by Fidelity, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

BDO USA, LLP

December 21, 2020

Financial Statements

Covetrus 401(k) Retirement Savings Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2019	2018
Assets		
Investments:		
Mutual funds, at fair value	\$183,217,874	\$ 116,720,882
Common/collective trust, at fair value	9,064,281	7,188,349
Self-directed brokerage accounts, at fair value	5,456,836	4,580,405
Guaranteed interest fund, at contract value	291,378	-
Interest-bearing cash	-	500,693
Total Investments	198,030,369	128,990,329
Receivables:		
Notes receivable from participants	2,695,688	1,477,754
Employer contributions	459,193	-
Total Receivables	3,154,881	1,477,754
Net Assets Available for Benefits	\$201,185,250	\$ 130,468,083

See accompanying notes to financial statements.

Covetrus 401(k) Retirement Savings Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2019

Additions:

Investment Income:

Net appreciation in fair value of investments	\$ 30,087,091
Interest and dividend income	6,420,266

Total Investment Income 36,507,357

Interest Income on Notes Receivable from Participants 135,628

Contributions:

Participant deferrals	12,285,775
Employer contributions	5,785,701
Participant rollovers	1,974,935

Total Contributions 20,046,411

Total Additions 56,689,396

Deductions:

Benefits paid to participants	18,839,902
Administrative expenses	42,284

Total Deductions 18,882,186

Net Increase 37,807,210

Net Transfers of Net Assets 32,909,957

**Net Assets Available for Benefits,
Beginning of Year** 130,468,083

**Net Assets Available for Benefits,
End of Year** \$ 201,185,250

See accompanying notes to financial statements.

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

1. Description of Plan

The plan, previously named The Henry Schein Animal Health 401(k) Retirement Savings Plan, was amended and restated effective May 1, 2019, as the Covetrus 401(k) Retirement Savings Plan (the “Plan”). The following description of the Plan is provided for general information purposes only. Participants should refer to the plan document for complete information.

General

The Plan is a defined contribution plan covering substantially all employees of Covetrus, Inc. (the “Company”) after attaining 21 years of age and completing three months of service. Participants may be eligible for employer matching contributions after completing one year of service and 1,000 hours of service. The plan administrator controls and manages the operation and maintenance of the Plan. The Plan’s 401(k) Investment Committee determines the appropriateness of the Plan’s investment offerings, monitors investment performance, and reports to the plan administrator. Fidelity Management Trust Company (“Fidelity”) serves as the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Plan Mergers

Effective May 1, 2019, the SmartPak Profit Sharing & 401(k) Plan and Vets First Choice 401(k) Plan merged into the Plan. Effective July 30, 2019, the portion of the ADP TotalSource Retirement Savings Plan attributable to participants employed by Henry Schein Veterinary Solutions LLC as of June 1, 2019 merged into the Plan. As a result of the mergers, participant account balances amounting to \$32,909,957 were transferred into the Plan.

Contributions

Each year, participants may contribute a percentage of their pretax annual compensation, up to 60%, subject to certain Internal Revenue Service (“IRS”) limitations as defined in the Plan. Unless the participant elects otherwise, all newly eligible employees will be deemed to have elected to contribute an amount equal to 5% of their pretax compensation beginning on their entry date, which will increase by 1% each year on April 1 until a maximum 10% is reached. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. In addition, participants have the option of a self-directed brokerage account that allows participants to invest in any publicly traded security. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Company provides a safe harbor matching contribution equal to 100% of the first 3% and 50% of the next 2% of eligible compensation that a participant contributes to the Plan. In addition, the employer may make an additional matching employer contribution at year-end not to exceed 4% of the participant’s eligible compensation for the plan year. There were no additional matching employer contributions for the year ended December 31, 2019.

Participant Accounts

Each participant’s account is credited with the participant’s elective contribution and allocations of (a) any company matching contributions and (b) plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Earnings allocations are

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

based on each participant's interest in the trust fund. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's account.

Vesting

Participants are vested immediately in their contributions and safe harbor matching contributions plus actual earnings thereon. Vesting in the additional matching employer contributions of participant accounts is based on years of continuous service. A year of service is based on the elapsed time method. Under the elapsed time method, a year of service is satisfied when a participant has been enrolled in the Plan for an entire plan year. A participant is generally 100% vested after three years of service. Certain classes of participants are subject to different vesting schedules; please refer to the Plan Document. In the event of death, permanent disability, or retirement, a participant's employer contributions become fully vested.

Notes Receivable from Participants

Participants may borrow from their fund accounts up to the lesser of \$50,000 or 50% of their account balances. The loans are secured by the balance in the participant's account and bear interest at rates that range from 5.25% to 7.50%, which are commensurate with local prevailing rates as determined quarterly by the trustee with the consent of the plan administrator. Loans must be repaid within a five-year period, except for the purchase of a principal residence. Principal and interest are paid ratably through monthly payroll deductions.

Payment of Benefits

On termination of service due to death, disability, retirement, or for other reasons, a participant may elect to receive the value of the participant's vested interest in his or her account in the form of a lump sum payment, installment payment, or partial withdrawal, as directed by the participant. In addition, withdrawals may be made from the participant's account for in-service distributions. An in-service distribution is allowed if an active participant has reached the age of 59 ½ or the normal retirement age or becomes disabled, as defined. Hardship withdrawals are allowed if certain criteria are met. If the account balance exceeds \$1,000 but not more than \$5,000 and the participant has not elected to roll over or receive a distribution, the account balance will be automatically rolled into an individual retirement account. If the account balance is less than \$1,000 and the participant does not make an election, the Plan may make an automatic lump sum distribution.

Forfeitures

A participant who leaves the Company forfeits any non-vested balance. The Plan can use such forfeitures to first reduce administrative expenses. Any remaining forfeitures will be used to reduce future employer contributions paid by the Company or allocated among the accounts of active participants who are eligible to receive allocations of non-elective employer contributions for the plan year in which the forfeiture occurs. The Plan did not use any of the forfeitures to reduce employer contributions during the plan year. At December 31, 2019 and 2018, there was a balance of \$77,568 and \$16,255 in the forfeitures account, respectively.

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

2. Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value, except for the guaranteed interest fund, which is stated at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's 401(k) Investment Committee determines the Plan's valuation policies utilizing information provided by the custodian. See Note 4 for discussion of fair value measurements.

The Plan's fully benefit-responsive guaranteed interest fund with Great-West Life & Annuity Insurance Company ("Great West") is valued at contract value, because contract value was the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value equals contributions made under the contract plus interest earned, less participant withdrawals and administrative expenses. See Note 5 for discussion of the guaranteed interest fund.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2019. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the record-keeper and administration of notes

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

receivable from participants and benefit payments are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Subsequent Events

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. This pandemic has adversely affected global economic activity and greatly contributed to significant deterioration and instability in financial markets. As a result, the Plan's investment portfolio has incurred significant fluctuations in fair value since December 31, 2019. Because the values of the Plan's individual investments have and will fluctuate in response to changing market conditions, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined at this time.

On March 27, 2020, President Trump signed into law the "Coronavirus Aid, Relief, and Economic Security (CARES) Act." The CARES Act, among other things, includes several relief provisions available to tax-qualified retirement plans and their participants. Plan management has evaluated the relief provisions available to plan participants under the CARES Act and has implemented the following provisions:

- Special Coronavirus distributions up to \$100,000;
- Increase of the available loan amount to the lesser of \$100,000 or 100% of the participant's vested account balance
- Extended participant loan repayments, if applicable, up to one year; and
- Suspended required minimum distributions.

The guaranteed interest fund with Great-West was liquidated on May 1, 2020.

The Plan was amended and restated effective May 15, 2020, to replace the safe harbor match and additional employer contributions with discretionary matching employer contributions.

The Plan has evaluated subsequent events through December 21, 2020, the date the financial statements were available to be issued and have determined that, other than as noted in the preceding paragraphs above, no other material subsequent events have occurred that would affect the information presented in the accompanying financial statements or require additional disclosure.

3. Certified Investments

The plan administrator has elected the method of compliance permitted by Section 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investments and notes receivable from participants held at December 31, 2019, and investment income and interest income on notes receivable from participants for the year ended December 31, 2019, that are disclosed in the accompanying financial statements and supplemental

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

schedules were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity, the trustee of the Plan. The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") *Accounting Standards Codification* are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include: • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the asset or liability; • inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Mutual Funds

Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/Collective Trust

Valued at the NAV of units of the collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. There are no unfunded commitments or redemption periods, and the redemption frequency is daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. The fund seeks safety of principal and consistency of returns while attempting to maintain minimal volatility.

Self-Directed Brokerage Accounts

Valued at the closing price reported on the active market on which the individual securities are traded. The brokerage accounts primarily include common stocks, mutual funds, and cash equivalents that are traded on active markets.

Interest-Bearing Cash

Valued at fair value based on quoted market prices.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

<i>December 31, 2019</i>	Level 1	Level 2	Level 3	Other (1)	Total
Investments Subject to Fair Value Hierarchy:					
Mutual funds	\$ 183,217,874	\$ -	\$ -	\$ -	\$ 183,217,874
Self-directed brokerage accounts	5,456,836	-	-	-	5,456,836
Investments Measured at NAV (1):					
Common / collective trust	-	-	-	9,064,281	9,064,281
Total Investments	\$ 188,674,710	\$ -	\$ -	\$ 9,064,281	\$ 197,738,991
<i>December 31, 2018</i>	Level 1	Level 2	Level 3	Other (1)	Total
Investments Subject to Fair Value Hierarchy:					
Mutual funds	\$ 116,720,882	\$ -	\$ -	\$ -	\$ 116,720,882
Self-directed brokerage accounts	4,580,405	-	-	-	4,580,405
Interest-bearing cash	500,693	-	-	-	500,693
Investments Measured at NAV (1):					
Common / collective trust	-	-	-	7,188,349	7,188,349
Total Investments	\$ 121,801,980	\$ -	\$ -	\$ 7,188,349	\$ 128,990,329

(1) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

5. Fully Benefit-Responsive Guaranteed Interest Fund

In connection with the merger of Vets First Choice 401(k) Plan as described in Note 1, the Plan obtained a guaranteed interest fund, which was a group annuity contract issued by Great-West. This was a general account product and was fully guaranteed by the general account assets of Great-West. There was no guaranteed rate of return and the crediting rate was based on a formula agreed upon with the issuer. Such interest rates were reviewed on a quarterly basis. Participants could ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Participant transactions (purchases and sales) could occur daily. A 30-day notice period was required if the Plan were to initiate a full redemption of the contract. This contract met the fully benefit-responsive investment criteria and, therefore, was reported at contract value at December 31, 2019.

Certain events, such as the termination of the Plan, could limit the Plan's ability to transact at contract value. As a result of the Plan's merger, the guaranteed interest fund, although terminated effective May 1, 2019, could not be liquidated as of such date as there is a 12-month hold on the contract. The guaranteed interest fund will be liquidated on May 1, 2020.

6. Delinquent Participant Contributions

Employee withholdings amounting to \$1,059,243 were not remitted within the appropriate time period by the Plan for the year ended December 31, 2019. These transactions constitute prohibited transactions, as defined by ERISA. All late remittances were subsequently transferred to the Plan.

7. Related-Party Transactions and Party-in-Interest Transactions

Certain plan investments are shares of mutual funds managed by Fidelity. Fidelity is the trustee, as defined by the Plan, and therefore, these transactions in such investments qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing rather than a direct payment. As described in Note 2, the Plan made a direct payment to the third-party administrator of \$42,284, which was not covered by revenue sharing.

The Company pays, directly, any other fees related to the Plan's operations. Also, the Plan uses the Company's personnel and facilities for its accounting and other activities at no cost to the Plan.

Notes receivable from participants also qualify as party-in-interest transactions.

8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

9. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions, and plan assets shall be distributed in accordance with the terms of the Plan.

10. Tax Status

The prototype plan has obtained an opinion letter dated March 31, 2014, in which the IRS stated that the prototype plan document was in compliance with the applicable requirements of the Internal Revenue Code (the "Code"). The plan administrator timely adopted the prototype plan. Although there have been amendments to the Plan since this opinion letter, the plan administrator believes that the Plan is currently being operated in accordance with the Code and, therefore, believes that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the federal and state taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Supplemental Schedules

Covetrus 401(k) Retirement Savings Plan

Form 5500 - Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions

EIN: 83-1448706
Plan Number: 002

Year ended December 31, 2019

Participant Contributions Transferred Late to Plan	Check here if late participant loan repayments are included:	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP* and PTE** 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	
\$ 1,059,243	☒	\$ 1,059,243	\$ -	\$ -	\$ -

* Voluntary Fiduciary Correction Program (DOL)

** Prohibited Transaction Exemption (DOL)

Covetrus 401(k) Retirement Savings Plan

Form 5500, Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 83-1448706
Plan Number: 002

December 31, 2019

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Dates, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	* Fidelity Growth Company Fund - Class K	Mutual Fund	(1)	\$ 36,432,052
	* Fidelity 500 Index Fund - Institutional Class	Mutual Fund	(1)	17,460,046
	* Fidelity Balanced Fund - Class K	Mutual Fund	(1)	14,470,363
	Vanguard Target Retirement 2025 Fund Investor Shares	Mutual Fund	(1)	12,878,309
	Vanguard Target Retirement 2035 Fund Investor Shares	Mutual Fund	(1)	12,307,045
	Vanguard Target Retirement 2040 Fund Investor Shares	Mutual Fund	(1)	10,499,843
	Vanguard Target Retirement 2045 Fund Investor Shares	Mutual Fund	(1)	10,146,112
	Vanguard Target Retirement 2030 Fund Investor Shares	Mutual Fund	(1)	9,941,728
	Wells Fargo Stable Value Fund E	Common/Collective Trust	(1)	9,064,281
	T. Rowe Price New Horizons Fund I Class	Mutual Fund	(1)	8,485,335
	Vanguard Target Retirement 2050 Fund Investor Shares	Mutual Fund	(1)	8,186,010
	Vanguard Total Bond Market Index Fund Institutional Shares	Mutual Fund	(1)	6,653,523
	Vanguard Target Retirement 2020 Fund Investor Shares	Mutual Fund	(1)	6,250,497
	Brokeragelink SDBA	Self-Directed Brokerage Account	(1)	5,456,836
	* Fidelity Mid Cap Index Fund - Institutional Class	Mutual Fund	(1)	5,430,236
	Vanguard Target Retirement 2055 Fund Investor Shares	Mutual Fund	(1)	5,167,099
	* Fidelity Low-Priced Stock Fund - Class K	Mutual Fund	(1)	4,410,652
	American Funds EuroPacific Growth Fund Class R-6	Mutual Fund	(1)	3,913,287
	American Century Large Company Value Fund R6 Class	Mutual Fund	(1)	2,702,667
	Vanguard Target Retirement 2015 Fund Investor Shares	Mutual Fund	(1)	1,891,957
	Vanguard Target Retirement 2060 Fund Investor Shares	Mutual Fund	(1)	1,444,539
	T. Rowe Price International Discovery Fund I Class	Mutual Fund	(1)	1,147,216
	Goldman Sachs Small Cap Value Fund R6 Class	Mutual Fund	(1)	1,109,312
	PIMCO International Bond Fund (U.S. Dollar-Hedged) Institutional Class	Mutual Fund	(1)	972,125
	Vanguard Target Retirement Income Fund Investor Shares	Mutual Fund	(1)	679,436
	* Fidelity Government Money Market Fund	Mutual Fund	(1)	488,418
	Great-West Group Fixed Deferred Annuity Contract	Guaranteed Interest Fund	(1)	291,378
	Vanguard Target Retirement 2065 Fund Investor Shares	Mutual Fund	(1)	150,067
	* Notes receivable from participants	5.25% to 7.50% Interest Rates	-	2,695,688
Total				\$ 200,726,057

* Party-in-interest as defined by ERISA.

(1) Cost information is not required for participant directed investments.



Covetrus 401(k) Retirement Savings Plan

**Financial Statements
(and Supplemental Schedules)**
December 31, 2019 and 2018

Covetrus 401(k) Retirement Savings Plan

Financial Statements
(and Supplemental Schedules)
December 31, 2019 and 2018

Covetrus 401(k) Retirement Savings Plan

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Independent Auditor's Report

To the Plan Administrator
Covetrus 401(k) Retirement Savings Plan
Portland, Maine

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Covetrus 401(k) Retirement Savings Plan, which comprise the statement of net assets available for benefits as of December 31, 2019, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by Section 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company ("Fidelity"), except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that Fidelity holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from Fidelity as of December 31, 2019 and for the year then ended, that the information provided to the plan administrator by Fidelity is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion on the 2019 financial statements. Accordingly, we do not express an opinion on the 2019 financial statements.

Other Matter - Supplemental Schedules

The supplemental schedule, Form 5500, Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions for the year ended December 31, 2019 and the supplemental schedule, Form 5500, Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2019 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purposes of additional analysis and is not a required part of the financial statements. This supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedule.

Other Matter - 2018 Financial Statements

The financial statements of the Plan as of December 31, 2018, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated October 9, 2019, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by Fidelity Management Trust Company, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance with DOL Rules and Regulations 2019

The form and content of the information included in the 2019 financial statements and supplemental schedules, other than that derived from the information certified by Fidelity, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

BDO USA, LLP

December 21, 2020

Financial Statements

Covetrus 401(k) Retirement Savings Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2019	2018
Assets		
Investments:		
Mutual funds, at fair value	\$183,217,874	\$ 116,720,882
Common/collective trust, at fair value	9,064,281	7,188,349
Self-directed brokerage accounts, at fair value	5,456,836	4,580,405
Guaranteed interest fund, at contract value	291,378	-
Interest-bearing cash	-	500,693
Total Investments	198,030,369	128,990,329
Receivables:		
Notes receivable from participants	2,695,688	1,477,754
Employer contributions	459,193	-
Total Receivables	3,154,881	1,477,754
Net Assets Available for Benefits	\$201,185,250	\$ 130,468,083

See accompanying notes to financial statements.

Covetrus 401(k) Retirement Savings Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2019

Additions:

Investment Income:

Net appreciation in fair value of investments	\$ 30,087,091
Interest and dividend income	6,420,266

Total Investment Income 36,507,357

Interest Income on Notes Receivable from Participants 135,628

Contributions:

Participant deferrals	12,285,775
Employer contributions	5,785,701
Participant rollovers	1,974,935

Total Contributions 20,046,411

Total Additions 56,689,396

Deductions:

Benefits paid to participants	18,839,902
Administrative expenses	42,284

Total Deductions 18,882,186

Net Increase 37,807,210

Net Transfers of Net Assets 32,909,957

**Net Assets Available for Benefits,
Beginning of Year** 130,468,083

**Net Assets Available for Benefits,
End of Year** \$ 201,185,250

See accompanying notes to financial statements.

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

1. Description of Plan

The plan, previously named The Henry Schein Animal Health 401(k) Retirement Savings Plan, was amended and restated effective May 1, 2019, as the Covetrus 401(k) Retirement Savings Plan (the “Plan”). The following description of the Plan is provided for general information purposes only. Participants should refer to the plan document for complete information.

General

The Plan is a defined contribution plan covering substantially all employees of Covetrus, Inc. (the “Company”) after attaining 21 years of age and completing three months of service. Participants may be eligible for employer matching contributions after completing one year of service and 1,000 hours of service. The plan administrator controls and manages the operation and maintenance of the Plan. The Plan’s 401(k) Investment Committee determines the appropriateness of the Plan’s investment offerings, monitors investment performance, and reports to the plan administrator. Fidelity Management Trust Company (“Fidelity”) serves as the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Plan Mergers

Effective May 1, 2019, the SmartPak Profit Sharing & 401(k) Plan and Vets First Choice 401(k) Plan merged into the Plan. Effective July 30, 2019, the portion of the ADP TotalSource Retirement Savings Plan attributable to participants employed by Henry Schein Veterinary Solutions LLC as of June 1, 2019 merged into the Plan. As a result of the mergers, participant account balances amounting to \$32,909,957 were transferred into the Plan.

Contributions

Each year, participants may contribute a percentage of their pretax annual compensation, up to 60%, subject to certain Internal Revenue Service (“IRS”) limitations as defined in the Plan. Unless the participant elects otherwise, all newly eligible employees will be deemed to have elected to contribute an amount equal to 5% of their pretax compensation beginning on their entry date, which will increase by 1% each year on April 1 until a maximum 10% is reached. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. In addition, participants have the option of a self-directed brokerage account that allows participants to invest in any publicly traded security. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Company provides a safe harbor matching contribution equal to 100% of the first 3% and 50% of the next 2% of eligible compensation that a participant contributes to the Plan. In addition, the employer may make an additional matching employer contribution at year-end not to exceed 4% of the participant’s eligible compensation for the plan year. There were no additional matching employer contributions for the year ended December 31, 2019.

Participant Accounts

Each participant’s account is credited with the participant’s elective contribution and allocations of (a) any company matching contributions and (b) plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Earnings allocations are

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

based on each participant's interest in the trust fund. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's account.

Vesting

Participants are vested immediately in their contributions and safe harbor matching contributions plus actual earnings thereon. Vesting in the additional matching employer contributions of participant accounts is based on years of continuous service. A year of service is based on the elapsed time method. Under the elapsed time method, a year of service is satisfied when a participant has been enrolled in the Plan for an entire plan year. A participant is generally 100% vested after three years of service. Certain classes of participants are subject to different vesting schedules; please refer to the Plan Document. In the event of death, permanent disability, or retirement, a participant's employer contributions become fully vested.

Notes Receivable from Participants

Participants may borrow from their fund accounts up to the lesser of \$50,000 or 50% of their account balances. The loans are secured by the balance in the participant's account and bear interest at rates that range from 5.25% to 7.50%, which are commensurate with local prevailing rates as determined quarterly by the trustee with the consent of the plan administrator. Loans must be repaid within a five-year period, except for the purchase of a principal residence. Principal and interest are paid ratably through monthly payroll deductions.

Payment of Benefits

On termination of service due to death, disability, retirement, or for other reasons, a participant may elect to receive the value of the participant's vested interest in his or her account in the form of a lump sum payment, installment payment, or partial withdrawal, as directed by the participant. In addition, withdrawals may be made from the participant's account for in-service distributions. An in-service distribution is allowed if an active participant has reached the age of 59 ½ or the normal retirement age or becomes disabled, as defined. Hardship withdrawals are allowed if certain criteria are met. If the account balance exceeds \$1,000 but not more than \$5,000 and the participant has not elected to roll over or receive a distribution, the account balance will be automatically rolled into an individual retirement account. If the account balance is less than \$1,000 and the participant does not make an election, the Plan may make an automatic lump sum distribution.

Forfeitures

A participant who leaves the Company forfeits any non-vested balance. The Plan can use such forfeitures to first reduce administrative expenses. Any remaining forfeitures will be used to reduce future employer contributions paid by the Company or allocated among the accounts of active participants who are eligible to receive allocations of non-elective employer contributions for the plan year in which the forfeiture occurs. The Plan did not use any of the forfeitures to reduce employer contributions during the plan year. At December 31, 2019 and 2018, there was a balance of \$77,568 and \$16,255 in the forfeitures account, respectively.

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

2. Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value, except for the guaranteed interest fund, which is stated at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's 401(k) Investment Committee determines the Plan's valuation policies utilizing information provided by the custodian. See Note 4 for discussion of fair value measurements.

The Plan's fully benefit-responsive guaranteed interest fund with Great-West Life & Annuity Insurance Company ("Great West") is valued at contract value, because contract value was the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value equals contributions made under the contract plus interest earned, less participant withdrawals and administrative expenses. See Note 5 for discussion of the guaranteed interest fund.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2019. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the record-keeper and administration of notes

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

receivable from participants and benefit payments are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Subsequent Events

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. This pandemic has adversely affected global economic activity and greatly contributed to significant deterioration and instability in financial markets. As a result, the Plan's investment portfolio has incurred significant fluctuations in fair value since December 31, 2019. Because the values of the Plan's individual investments have and will fluctuate in response to changing market conditions, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined at this time.

On March 27, 2020, President Trump signed into law the "Coronavirus Aid, Relief, and Economic Security (CARES) Act." The CARES Act, among other things, includes several relief provisions available to tax-qualified retirement plans and their participants. Plan management has evaluated the relief provisions available to plan participants under the CARES Act and has implemented the following provisions:

- Special Coronavirus distributions up to \$100,000;
- Increase of the available loan amount to the lesser of \$100,000 or 100% of the participant's vested account balance
- Extended participant loan repayments, if applicable, up to one year; and
- Suspended required minimum distributions.

The guaranteed interest fund with Great-West was liquidated on May 1, 2020.

The Plan was amended and restated effective May 15, 2020, to replace the safe harbor match and additional employer contributions with discretionary matching employer contributions.

The Plan has evaluated subsequent events through December 21, 2020, the date the financial statements were available to be issued and have determined that, other than as noted in the preceding paragraphs above, no other material subsequent events have occurred that would affect the information presented in the accompanying financial statements or require additional disclosure.

3. Certified Investments

The plan administrator has elected the method of compliance permitted by Section 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investments and notes receivable from participants held at December 31, 2019, and investment income and interest income on notes receivable from participants for the year ended December 31, 2019, that are disclosed in the accompanying financial statements and supplemental

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

schedules were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity, the trustee of the Plan. The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") *Accounting Standards Codification* are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include: • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the asset or liability; • inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Mutual Funds

Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/Collective Trust

Valued at the NAV of units of the collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. There are no unfunded commitments or redemption periods, and the redemption frequency is daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. The fund seeks safety of principal and consistency of returns while attempting to maintain minimal volatility.

Self-Directed Brokerage Accounts

Valued at the closing price reported on the active market on which the individual securities are traded. The brokerage accounts primarily include common stocks, mutual funds, and cash equivalents that are traded on active markets.

Interest-Bearing Cash

Valued at fair value based on quoted market prices.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

<i>December 31, 2019</i>	Level 1	Level 2	Level 3	Other (1)	Total
Investments Subject to Fair Value Hierarchy:					
Mutual funds	\$ 183,217,874	\$ -	\$ -	\$ -	\$ 183,217,874
Self-directed brokerage accounts	5,456,836	-	-	-	5,456,836
Investments Measured at NAV (1):					
Common / collective trust	-	-	-	9,064,281	9,064,281
Total Investments	\$ 188,674,710	\$ -	\$ -	\$ 9,064,281	\$ 197,738,991
<i>December 31, 2018</i>	Level 1	Level 2	Level 3	Other (1)	Total
Investments Subject to Fair Value Hierarchy:					
Mutual funds	\$ 116,720,882	\$ -	\$ -	\$ -	\$ 116,720,882
Self-directed brokerage accounts	4,580,405	-	-	-	4,580,405
Interest-bearing cash	500,693	-	-	-	500,693
Investments Measured at NAV (1):					
Common / collective trust	-	-	-	7,188,349	7,188,349
Total Investments	\$ 121,801,980	\$ -	\$ -	\$ 7,188,349	\$ 128,990,329

(1) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

5. Fully Benefit-Responsive Guaranteed Interest Fund

In connection with the merger of Vets First Choice 401(k) Plan as described in Note 1, the Plan obtained a guaranteed interest fund, which was a group annuity contract issued by Great-West. This was a general account product and was fully guaranteed by the general account assets of Great-West. There was no guaranteed rate of return and the crediting rate was based on a formula agreed upon with the issuer. Such interest rates were reviewed on a quarterly basis. Participants could ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Participant transactions (purchases and sales) could occur daily. A 30-day notice period was required if the Plan were to initiate a full redemption of the contract. This contract met the fully benefit-responsive investment criteria and, therefore, was reported at contract value at December 31, 2019.

Certain events, such as the termination of the Plan, could limit the Plan's ability to transact at contract value. As a result of the Plan's merger, the guaranteed interest fund, although terminated effective May 1, 2019, could not be liquidated as of such date as there is a 12-month hold on the contract. The guaranteed interest fund will be liquidated on May 1, 2020.

6. Delinquent Participant Contributions

Employee withholdings amounting to \$1,059,243 were not remitted within the appropriate time period by the Plan for the year ended December 31, 2019. These transactions constitute prohibited transactions, as defined by ERISA. All late remittances were subsequently transferred to the Plan.

7. Related-Party Transactions and Party-in-Interest Transactions

Certain plan investments are shares of mutual funds managed by Fidelity. Fidelity is the trustee, as defined by the Plan, and therefore, these transactions in such investments qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing rather than a direct payment. As described in Note 2, the Plan made a direct payment to the third-party administrator of \$42,284, which was not covered by revenue sharing.

The Company pays, directly, any other fees related to the Plan's operations. Also, the Plan uses the Company's personnel and facilities for its accounting and other activities at no cost to the Plan.

Notes receivable from participants also qualify as party-in-interest transactions.

8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

9. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions, and plan assets shall be distributed in accordance with the terms of the Plan.

10. Tax Status

The prototype plan has obtained an opinion letter dated March 31, 2014, in which the IRS stated that the prototype plan document was in compliance with the applicable requirements of the Internal Revenue Code (the "Code"). The plan administrator timely adopted the prototype plan. Although there have been amendments to the Plan since this opinion letter, the plan administrator believes that the Plan is currently being operated in accordance with the Code and, therefore, believes that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the federal and state taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Supplemental Schedules

Covetrus 401(k) Retirement Savings Plan

Form 5500 - Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions

EIN: 83-1448706
Plan Number: 002

Year ended December 31, 2019

Participant Contributions Transferred Late to Plan	Check here if late participant loan repayments are included:	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP* and PTE** 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	
\$ 1,059,243	☒	\$ 1,059,243	\$ -	\$ -	\$ -

* Voluntary Fiduciary Correction Program (DOL)

** Prohibited Transaction Exemption (DOL)

Covetrus 401(k) Retirement Savings Plan

Form 5500, Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 83-1448706
Plan Number: 002

December 31, 2019

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Dates, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	* Fidelity Growth Company Fund - Class K	Mutual Fund	(1)	\$ 36,432,052
	* Fidelity 500 Index Fund - Institutional Class	Mutual Fund	(1)	17,460,046
	* Fidelity Balanced Fund - Class K	Mutual Fund	(1)	14,470,363
	Vanguard Target Retirement 2025 Fund Investor Shares	Mutual Fund	(1)	12,878,309
	Vanguard Target Retirement 2035 Fund Investor Shares	Mutual Fund	(1)	12,307,045
	Vanguard Target Retirement 2040 Fund Investor Shares	Mutual Fund	(1)	10,499,843
	Vanguard Target Retirement 2045 Fund Investor Shares	Mutual Fund	(1)	10,146,112
	Vanguard Target Retirement 2030 Fund Investor Shares	Mutual Fund	(1)	9,941,728
	Wells Fargo Stable Value Fund E	Common/Collective Trust	(1)	9,064,281
	T. Rowe Price New Horizons Fund I Class	Mutual Fund	(1)	8,485,335
	Vanguard Target Retirement 2050 Fund Investor Shares	Mutual Fund	(1)	8,186,010
	Vanguard Total Bond Market Index Fund Institutional Shares	Mutual Fund	(1)	6,653,523
	Vanguard Target Retirement 2020 Fund Investor Shares	Mutual Fund	(1)	6,250,497
	Brokeragelink SDBA	Self-Directed Brokerage Account	(1)	5,456,836
	* Fidelity Mid Cap Index Fund - Institutional Class	Mutual Fund	(1)	5,430,236
	Vanguard Target Retirement 2055 Fund Investor Shares	Mutual Fund	(1)	5,167,099
	* Fidelity Low-Priced Stock Fund - Class K	Mutual Fund	(1)	4,410,652
	American Funds EuroPacific Growth Fund Class R-6	Mutual Fund	(1)	3,913,287
	American Century Large Company Value Fund R6 Class	Mutual Fund	(1)	2,702,667
	Vanguard Target Retirement 2015 Fund Investor Shares	Mutual Fund	(1)	1,891,957
	Vanguard Target Retirement 2060 Fund Investor Shares	Mutual Fund	(1)	1,444,539
	T. Rowe Price International Discovery Fund I Class	Mutual Fund	(1)	1,147,216
	Goldman Sachs Small Cap Value Fund R6 Class	Mutual Fund	(1)	1,109,312
	PIMCO International Bond Fund (U.S. Dollar-Hedged) Institutional Class	Mutual Fund	(1)	972,125
	Vanguard Target Retirement Income Fund Investor Shares	Mutual Fund	(1)	679,436
	* Fidelity Government Money Market Fund	Mutual Fund	(1)	488,418
	Great-West Group Fixed Deferred Annuity Contract	Guaranteed Interest Fund	(1)	291,378
	Vanguard Target Retirement 2065 Fund Investor Shares	Mutual Fund	(1)	150,067
	* Notes receivable from participants	5.25% to 7.50% Interest Rates	-	2,695,688
Total				\$ 200,726,057

* Party-in-interest as defined by ERISA.

(1) Cost information is not required for participant directed investments.



Covetrus 401(k) Retirement Savings Plan

**Financial Statements
(and Supplemental Schedules)**
December 31, 2019 and 2018

Covetrus 401(k) Retirement Savings Plan

Financial Statements
(and Supplemental Schedules)
December 31, 2019 and 2018

Covetrus 401(k) Retirement Savings Plan

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Independent Auditor's Report

To the Plan Administrator
Covetrus 401(k) Retirement Savings Plan
Portland, Maine

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Covetrus 401(k) Retirement Savings Plan, which comprise the statement of net assets available for benefits as of December 31, 2019, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by Section 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company ("Fidelity"), except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that Fidelity holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from Fidelity as of December 31, 2019 and for the year then ended, that the information provided to the plan administrator by Fidelity is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion on the 2019 financial statements. Accordingly, we do not express an opinion on the 2019 financial statements.

Other Matter - Supplemental Schedules

The supplemental schedule, Form 5500, Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions for the year ended December 31, 2019 and the supplemental schedule, Form 5500, Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2019 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purposes of additional analysis and is not a required part of the financial statements. This supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedule.

Other Matter - 2018 Financial Statements

The financial statements of the Plan as of December 31, 2018, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated October 9, 2019, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by Fidelity Management Trust Company, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance with DOL Rules and Regulations 2019

The form and content of the information included in the 2019 financial statements and supplemental schedules, other than that derived from the information certified by Fidelity, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

BDO USA, LLP

December 21, 2020

Financial Statements

Covetrus 401(k) Retirement Savings Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2019	2018
Assets		
Investments:		
Mutual funds, at fair value	\$183,217,874	\$ 116,720,882
Common/collective trust, at fair value	9,064,281	7,188,349
Self-directed brokerage accounts, at fair value	5,456,836	4,580,405
Guaranteed interest fund, at contract value	291,378	-
Interest-bearing cash	-	500,693
Total Investments	198,030,369	128,990,329
Receivables:		
Notes receivable from participants	2,695,688	1,477,754
Employer contributions	459,193	-
Total Receivables	3,154,881	1,477,754
Net Assets Available for Benefits	\$201,185,250	\$ 130,468,083

See accompanying notes to financial statements.

Covetrus 401(k) Retirement Savings Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2019

Additions:

Investment Income:

Net appreciation in fair value of investments	\$ 30,087,091
Interest and dividend income	6,420,266

Total Investment Income 36,507,357

Interest Income on Notes Receivable from Participants 135,628

Contributions:

Participant deferrals	12,285,775
Employer contributions	5,785,701
Participant rollovers	1,974,935

Total Contributions 20,046,411

Total Additions 56,689,396

Deductions:

Benefits paid to participants	18,839,902
Administrative expenses	42,284

Total Deductions 18,882,186

Net Increase 37,807,210

Net Transfers of Net Assets 32,909,957

**Net Assets Available for Benefits,
Beginning of Year** 130,468,083

**Net Assets Available for Benefits,
End of Year** \$ 201,185,250

See accompanying notes to financial statements.

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

1. Description of Plan

The plan, previously named The Henry Schein Animal Health 401(k) Retirement Savings Plan, was amended and restated effective May 1, 2019, as the Covetrus 401(k) Retirement Savings Plan (the “Plan”). The following description of the Plan is provided for general information purposes only. Participants should refer to the plan document for complete information.

General

The Plan is a defined contribution plan covering substantially all employees of Covetrus, Inc. (the “Company”) after attaining 21 years of age and completing three months of service. Participants may be eligible for employer matching contributions after completing one year of service and 1,000 hours of service. The plan administrator controls and manages the operation and maintenance of the Plan. The Plan’s 401(k) Investment Committee determines the appropriateness of the Plan’s investment offerings, monitors investment performance, and reports to the plan administrator. Fidelity Management Trust Company (“Fidelity”) serves as the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Plan Mergers

Effective May 1, 2019, the SmartPak Profit Sharing & 401(k) Plan and Vets First Choice 401(k) Plan merged into the Plan. Effective July 30, 2019, the portion of the ADP TotalSource Retirement Savings Plan attributable to participants employed by Henry Schein Veterinary Solutions LLC as of June 1, 2019 merged into the Plan. As a result of the mergers, participant account balances amounting to \$32,909,957 were transferred into the Plan.

Contributions

Each year, participants may contribute a percentage of their pretax annual compensation, up to 60%, subject to certain Internal Revenue Service (“IRS”) limitations as defined in the Plan. Unless the participant elects otherwise, all newly eligible employees will be deemed to have elected to contribute an amount equal to 5% of their pretax compensation beginning on their entry date, which will increase by 1% each year on April 1 until a maximum 10% is reached. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. In addition, participants have the option of a self-directed brokerage account that allows participants to invest in any publicly traded security. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Company provides a safe harbor matching contribution equal to 100% of the first 3% and 50% of the next 2% of eligible compensation that a participant contributes to the Plan. In addition, the employer may make an additional matching employer contribution at year-end not to exceed 4% of the participant’s eligible compensation for the plan year. There were no additional matching employer contributions for the year ended December 31, 2019.

Participant Accounts

Each participant’s account is credited with the participant’s elective contribution and allocations of (a) any company matching contributions and (b) plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Earnings allocations are

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

based on each participant's interest in the trust fund. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's account.

Vesting

Participants are vested immediately in their contributions and safe harbor matching contributions plus actual earnings thereon. Vesting in the additional matching employer contributions of participant accounts is based on years of continuous service. A year of service is based on the elapsed time method. Under the elapsed time method, a year of service is satisfied when a participant has been enrolled in the Plan for an entire plan year. A participant is generally 100% vested after three years of service. Certain classes of participants are subject to different vesting schedules; please refer to the Plan Document. In the event of death, permanent disability, or retirement, a participant's employer contributions become fully vested.

Notes Receivable from Participants

Participants may borrow from their fund accounts up to the lesser of \$50,000 or 50% of their account balances. The loans are secured by the balance in the participant's account and bear interest at rates that range from 5.25% to 7.50%, which are commensurate with local prevailing rates as determined quarterly by the trustee with the consent of the plan administrator. Loans must be repaid within a five-year period, except for the purchase of a principal residence. Principal and interest are paid ratably through monthly payroll deductions.

Payment of Benefits

On termination of service due to death, disability, retirement, or for other reasons, a participant may elect to receive the value of the participant's vested interest in his or her account in the form of a lump sum payment, installment payment, or partial withdrawal, as directed by the participant. In addition, withdrawals may be made from the participant's account for in-service distributions. An in-service distribution is allowed if an active participant has reached the age of 59 ½ or the normal retirement age or becomes disabled, as defined. Hardship withdrawals are allowed if certain criteria are met. If the account balance exceeds \$1,000 but not more than \$5,000 and the participant has not elected to roll over or receive a distribution, the account balance will be automatically rolled into an individual retirement account. If the account balance is less than \$1,000 and the participant does not make an election, the Plan may make an automatic lump sum distribution.

Forfeitures

A participant who leaves the Company forfeits any non-vested balance. The Plan can use such forfeitures to first reduce administrative expenses. Any remaining forfeitures will be used to reduce future employer contributions paid by the Company or allocated among the accounts of active participants who are eligible to receive allocations of non-elective employer contributions for the plan year in which the forfeiture occurs. The Plan did not use any of the forfeitures to reduce employer contributions during the plan year. At December 31, 2019 and 2018, there was a balance of \$77,568 and \$16,255 in the forfeitures account, respectively.

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

2. Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value, except for the guaranteed interest fund, which is stated at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's 401(k) Investment Committee determines the Plan's valuation policies utilizing information provided by the custodian. See Note 4 for discussion of fair value measurements.

The Plan's fully benefit-responsive guaranteed interest fund with Great-West Life & Annuity Insurance Company ("Great West") is valued at contract value, because contract value was the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value equals contributions made under the contract plus interest earned, less participant withdrawals and administrative expenses. See Note 5 for discussion of the guaranteed interest fund.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2019. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the record-keeper and administration of notes

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

receivable from participants and benefit payments are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Subsequent Events

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. This pandemic has adversely affected global economic activity and greatly contributed to significant deterioration and instability in financial markets. As a result, the Plan's investment portfolio has incurred significant fluctuations in fair value since December 31, 2019. Because the values of the Plan's individual investments have and will fluctuate in response to changing market conditions, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined at this time.

On March 27, 2020, President Trump signed into law the "Coronavirus Aid, Relief, and Economic Security (CARES) Act." The CARES Act, among other things, includes several relief provisions available to tax-qualified retirement plans and their participants. Plan management has evaluated the relief provisions available to plan participants under the CARES Act and has implemented the following provisions:

- Special Coronavirus distributions up to \$100,000;
- Increase of the available loan amount to the lesser of \$100,000 or 100% of the participant's vested account balance
- Extended participant loan repayments, if applicable, up to one year; and
- Suspended required minimum distributions.

The guaranteed interest fund with Great-West was liquidated on May 1, 2020.

The Plan was amended and restated effective May 15, 2020, to replace the safe harbor match and additional employer contributions with discretionary matching employer contributions.

The Plan has evaluated subsequent events through December 21, 2020, the date the financial statements were available to be issued and have determined that, other than as noted in the preceding paragraphs above, no other material subsequent events have occurred that would affect the information presented in the accompanying financial statements or require additional disclosure.

3. Certified Investments

The plan administrator has elected the method of compliance permitted by Section 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investments and notes receivable from participants held at December 31, 2019, and investment income and interest income on notes receivable from participants for the year ended December 31, 2019, that are disclosed in the accompanying financial statements and supplemental

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

schedules were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity, the trustee of the Plan. The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") *Accounting Standards Codification* are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include: • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the asset or liability; • inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Mutual Funds

Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/Collective Trust

Valued at the NAV of units of the collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. There are no unfunded commitments or redemption periods, and the redemption frequency is daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. The fund seeks safety of principal and consistency of returns while attempting to maintain minimal volatility.

Self-Directed Brokerage Accounts

Valued at the closing price reported on the active market on which the individual securities are traded. The brokerage accounts primarily include common stocks, mutual funds, and cash equivalents that are traded on active markets.

Interest-Bearing Cash

Valued at fair value based on quoted market prices.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

<i>December 31, 2019</i>	Level 1	Level 2	Level 3	Other (1)	Total
Investments Subject to Fair Value Hierarchy:					
Mutual funds	\$ 183,217,874	\$ -	\$ -	\$ -	\$ 183,217,874
Self-directed brokerage accounts	5,456,836	-	-	-	5,456,836
Investments Measured at NAV (1):					
Common / collective trust	-	-	-	9,064,281	9,064,281
Total Investments	\$ 188,674,710	\$ -	\$ -	\$ 9,064,281	\$ 197,738,991
<i>December 31, 2018</i>	Level 1	Level 2	Level 3	Other (1)	Total
Investments Subject to Fair Value Hierarchy:					
Mutual funds	\$ 116,720,882	\$ -	\$ -	\$ -	\$ 116,720,882
Self-directed brokerage accounts	4,580,405	-	-	-	4,580,405
Interest-bearing cash	500,693	-	-	-	500,693
Investments Measured at NAV (1):					
Common / collective trust	-	-	-	7,188,349	7,188,349
Total Investments	\$ 121,801,980	\$ -	\$ -	\$ 7,188,349	\$ 128,990,329

(1) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

5. Fully Benefit-Responsive Guaranteed Interest Fund

In connection with the merger of Vets First Choice 401(k) Plan as described in Note 1, the Plan obtained a guaranteed interest fund, which was a group annuity contract issued by Great-West. This was a general account product and was fully guaranteed by the general account assets of Great-West. There was no guaranteed rate of return and the crediting rate was based on a formula agreed upon with the issuer. Such interest rates were reviewed on a quarterly basis. Participants could ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Participant transactions (purchases and sales) could occur daily. A 30-day notice period was required if the Plan were to initiate a full redemption of the contract. This contract met the fully benefit-responsive investment criteria and, therefore, was reported at contract value at December 31, 2019.

Certain events, such as the termination of the Plan, could limit the Plan's ability to transact at contract value. As a result of the Plan's merger, the guaranteed interest fund, although terminated effective May 1, 2019, could not be liquidated as of such date as there is a 12-month hold on the contract. The guaranteed interest fund will be liquidated on May 1, 2020.

6. Delinquent Participant Contributions

Employee withholdings amounting to \$1,059,243 were not remitted within the appropriate time period by the Plan for the year ended December 31, 2019. These transactions constitute prohibited transactions, as defined by ERISA. All late remittances were subsequently transferred to the Plan.

7. Related-Party Transactions and Party-in-Interest Transactions

Certain plan investments are shares of mutual funds managed by Fidelity. Fidelity is the trustee, as defined by the Plan, and therefore, these transactions in such investments qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing rather than a direct payment. As described in Note 2, the Plan made a direct payment to the third-party administrator of \$42,284, which was not covered by revenue sharing.

The Company pays, directly, any other fees related to the Plan's operations. Also, the Plan uses the Company's personnel and facilities for its accounting and other activities at no cost to the Plan.

Notes receivable from participants also qualify as party-in-interest transactions.

8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Covetrus 401(k) Retirement Savings Plan

Notes to Financial Statements

9. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions, and plan assets shall be distributed in accordance with the terms of the Plan.

10. Tax Status

The prototype plan has obtained an opinion letter dated March 31, 2014, in which the IRS stated that the prototype plan document was in compliance with the applicable requirements of the Internal Revenue Code (the "Code"). The plan administrator timely adopted the prototype plan. Although there have been amendments to the Plan since this opinion letter, the plan administrator believes that the Plan is currently being operated in accordance with the Code and, therefore, believes that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the federal and state taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Supplemental Schedules

Covetrus 401(k) Retirement Savings Plan

Form 5500 - Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions

EIN: 83-1448706
Plan Number: 002

Year ended December 31, 2019

Participant Contributions Transferred Late to Plan	Check here if late participant loan repayments are included:	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP* and PTE** 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	
\$ 1,059,243	☒	\$ 1,059,243	\$ -	\$ -	\$ -

* Voluntary Fiduciary Correction Program (DOL)

** Prohibited Transaction Exemption (DOL)

Covetrus 401(k) Retirement Savings Plan

Form 5500, Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 83-1448706
Plan Number: 002

December 31, 2019

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Dates, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	* Fidelity Growth Company Fund - Class K	Mutual Fund	(1)	\$ 36,432,052
	* Fidelity 500 Index Fund - Institutional Class	Mutual Fund	(1)	17,460,046
	* Fidelity Balanced Fund - Class K	Mutual Fund	(1)	14,470,363
	Vanguard Target Retirement 2025 Fund Investor Shares	Mutual Fund	(1)	12,878,309
	Vanguard Target Retirement 2035 Fund Investor Shares	Mutual Fund	(1)	12,307,045
	Vanguard Target Retirement 2040 Fund Investor Shares	Mutual Fund	(1)	10,499,843
	Vanguard Target Retirement 2045 Fund Investor Shares	Mutual Fund	(1)	10,146,112
	Vanguard Target Retirement 2030 Fund Investor Shares	Mutual Fund	(1)	9,941,728
	Wells Fargo Stable Value Fund E	Common/Collective Trust	(1)	9,064,281
	T. Rowe Price New Horizons Fund I Class	Mutual Fund	(1)	8,485,335
	Vanguard Target Retirement 2050 Fund Investor Shares	Mutual Fund	(1)	8,186,010
	Vanguard Total Bond Market Index Fund Institutional Shares	Mutual Fund	(1)	6,653,523
	Vanguard Target Retirement 2020 Fund Investor Shares	Mutual Fund	(1)	6,250,497
	Brokeragelink SDBA	Self-Directed Brokerage Account	(1)	5,456,836
	* Fidelity Mid Cap Index Fund - Institutional Class	Mutual Fund	(1)	5,430,236
	Vanguard Target Retirement 2055 Fund Investor Shares	Mutual Fund	(1)	5,167,099
	* Fidelity Low-Priced Stock Fund - Class K	Mutual Fund	(1)	4,410,652
	American Funds EuroPacific Growth Fund Class R-6	Mutual Fund	(1)	3,913,287
	American Century Large Company Value Fund R6 Class	Mutual Fund	(1)	2,702,667
	Vanguard Target Retirement 2015 Fund Investor Shares	Mutual Fund	(1)	1,891,957
	Vanguard Target Retirement 2060 Fund Investor Shares	Mutual Fund	(1)	1,444,539
	T. Rowe Price International Discovery Fund I Class	Mutual Fund	(1)	1,147,216
	Goldman Sachs Small Cap Value Fund R6 Class	Mutual Fund	(1)	1,109,312
	PIMCO International Bond Fund (U.S. Dollar-Hedged) Institutional Class	Mutual Fund	(1)	972,125
	Vanguard Target Retirement Income Fund Investor Shares	Mutual Fund	(1)	679,436
	* Fidelity Government Money Market Fund	Mutual Fund	(1)	488,418
	Great-West Group Fixed Deferred Annuity Contract	Guaranteed Interest Fund	(1)	291,378
	Vanguard Target Retirement 2065 Fund Investor Shares	Mutual Fund	(1)	150,067
	* Notes receivable from participants	5.25% to 7.50% Interest Rates	-	2,695,688
Total				\$ 200,726,057

* Party-in-interest as defined by ERISA.

(1) Cost information is not required for participant directed investments.



October 15, 2020

To: The Department of Labor

From: Covetrus 401(k) Retirement Savings Plan
400 Metro Place North
Dublin, Ohio 43017

Covetrus 401(k) Retirement Savings Plan is timely filing its Federal Form 5500 utilizing a valid extension on Form 5558 for the plan year ended 2019. However, the independent auditor has not been able to complete the necessary audit work in order to issue its audit report for the year. The independent auditor is currently working with the Plan Administrator and service providers to obtain the information necessary to issue its audit report. Covetrus 401(k) Retirement Savings Plan expects to have the audit report within the next 45 days and Covetrus 401(k) Retirement Savings Plan will file an amended form 5500, with the audited financial statements attached, as soon as the report is issued.

Regards,

Chunman Yu

Chunman Yu (Oct 15, 2020 09:49 EDT)

Chunman Yu
VP, Global Total Rewards and HRIS

5500 Audit Opinion Disclosure2

Final Audit Report

2020-10-15

Created:	2020-10-15
By:	Kelly Alden (kelly.alden@covetrus.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA--f3Jt0-ayDUgx56scGzb0e3PRY7Ryd5

"5500 Audit Opinion Disclosure2" History



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