



NEWS RELEASE

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Pet Health Goes Mainstream as Iams and Pet Plan Roll-out New Product Aimed at Health Conscious Pet-owners

Winnipeg ... May 11, 2004 ... The Iams Company® and Pet Plan today announced the May 8th launch of their new Iams Pet Plan PET INSURANCE VALUE PACK. Together, these organizations with similar goals have joined together to create a package that addresses the two most important factors in raising a healthy and happy pet: nutrition and pet health insurance. The program will be marketed through all 231 of Wal-Mart's Canada stores.

"Iams is a pet well-being company and we believe pet health insurance is an idea whose time has come" said Jeffrey P. Ansell, President of The Iams Company. "Our mission has always been to enhance the well-being of dogs and cats, and by joining forces with Pet Plan we can further this, by providing pet parents with a valuable and innovative package that combines premium nutrition with total medical care."

"Similar to Iams, Pet Plan's key objective is to help Canadian pets live longer, healthier lives by enabling their owners to provide them the best possible health care," said Randy Valpy, Vice President and General Manager of Pet Plan. "Our alliance with Iams will introduce more cat and dog owners to the concept of pet health insurance and encourage them to take advantage of the benefits that this unique coverage can provide."

The Pet Insurance Value Pack, available in Wal-Mart store pet departments, includes an 8oz bag of cat or dog food, a Iams care guide (cat or dog), \$10 worth of Iams coupons for the future purchase of other Iams products, \$1.00 off coupon for Febreze, free Swiffer wet refill when a Swiffer starter kit is purchased. In addition, if the consumer decides to purchase a Pet Plan insurance policy for their pet, they will have their first month's premium paid for by The Iams Company, they will also receive a rebate form entitling them to \$25 off their next veterinary visit (service or purchase), also paid for by the Iams company. Finally, they will also receive a subscription to either Dogs in Canada, PETS Magazine or Magazine Animal (French).

"Wal-Mart is very excited to make this product available to our customers," said Adelaide Sa, pet supplies buyer for Wal-Mart. "We have always been at the forefront of product and value trends. This package is an excellent value and is innovative; we're pleased to make it readily available to pet owners."

For a few dollars a month, pet parents can have the piece of mind knowing that they will be able to provide the best of health care for their pet without creating financial hardship for themselves. Pet insurance policies provide coverage for veterinary fees for illnesses and accidents including hospitalization, surgery, x-rays, medication, specialist referral, approved alternative and behavioural therapies. Some plans even offer advertising and reward coverage for lost pets, as well as coverage for boarding fees, holiday cancellation and third party liability.

While pet insurance has grown dramatically in Canada over the past few years, the idea here is still relatively new. Although it enables pet owners with insurance to take advantage of the highest standards of veterinary medicine, to date less than one-half of one per cent of pet owners in Canada have pet health insurance. By comparison, Sweden has the highest percentage of insured dogs and cats in the world, with 43 per cent penetration. In the United Kingdom, almost 15 per cent of all dogs and cats are insured.

"Pet health insurance helps promote the highest-quality care and reduces economic euthanasia, which is a heartbreaking decision for any pet owner," said Dr. Chip Coombs, Eglinton Veterinary Facilities, Toronto, ON. "We have seen that for many pet owners, this type of insurance allows us to provide a higher level of care for their pets than they may have afforded on their own."

Iams and Pet Plan believe that preventative care and nutrition will result in a better quality of life for pet parents and their beloved pets.

About The Iams Company

For more than 50 years, the mission of The Iams Company has been to enhance the well-being of dogs and cats by providing world-class quality foods and pet care products. Based in Dayton, Ohio, Iams manufactures premium quality dog and cat foods, including Iams, Eukanuba and Eukanuba Veterinary Diets[®]. For more information about Iams Pet Health and Nutrition, a subsidiary of Procter & Gamble, please visit www.iams.com.

About Pet Plan

Pet Plan's vision is to promote a better quality of life for Canadian pet owners and their cats and dogs, through a suite of insurance products that provide for optimal pet health care. Established in 1989, Pet Plan is Canada's oldest pet health insurance company. Headquartered in Winnipeg, Manitoba, the company has representation from coast to coast. Pet Plan is a division of HED Insurance Brokerage Group, one of the largest Canadian-owned insurance brokers and is also affiliated with Pet Plan U.K. the largest pet insurance company in the world.

About Wal-Mart Canada

Established in 1994 and headquartered in Mississauga, Ontario, Wal-Mart Canada operates a growing network of 231 stores nationwide. The company employs more than 60,000 Canadians and operates one of the country's strongest community involvement programs, "Good Works", focused on donating and raising money and awareness for Canadian charities and organizations in need. Since 1994, Wal-Mart Canada and its associates have raised and donated more than \$30 million to Canadian organizations