

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>CD&R Investment Associates IX, Ltd.</u> (Last) (First) (Middle) C/O M+C CORPORATE SERVICES LIMITED P.O. BOX 309 UGLAND HSE, SOUTH CHURCH ST (Street) GEORGE TOWN E9 KY1-1104 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>COVETRUS, INC. [CVET]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 09/09/2020	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/09/2020		C ⁽¹⁾		14,357,478	D	\$0.00	25,423,956	I	By affiliate ⁽²⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Series A Preferred Stock	\$11.1 ⁽³⁾	09/09/2020		C		159,368		(4)(5)(6)(7)	(4)(5)(6)(7)	Common Stock	14,357,478	(3)	90,632	I	By affiliate ⁽²⁾⁽³⁾

1. Name and Address of Reporting Person* <u>CD&R Investment Associates IX, Ltd.</u> (Last) (First) (Middle) C/O M+C CORPORATE SERVICES LIMITED P.O. BOX 309 UGLAND HSE, SOUTH CHURCH ST (Street) GEORGE TOWN E9 KY1-1104 (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>CD&R VFC Holdings L.P.</u> (Last) (First) (Middle) C/O M+C CORPORATE SERVICES LIMITED P.O. BOX 309 UGLAND HSE, SOUTH CHURCH ST (Street) GEORGE TOWN E9 KY1-1104 (City) (State) (Zip)

Explanation of Responses:

- On September 9, 2020, 159,368 shares of 7.5% Series A Preferred Stock (the "Preferred Stock") of Covetrus, Inc. (the "Issuer") were converted into 14,357,477 shares of common stock of the Issuer (the "Common Stock") at the option of the Issuer, pursuant to the terms of the certificate of designations, preferences and rights governing the Preferred Stock.
- These securities are owned directly by CD&R VFC Holdings, L.P. ("CD&R Stockholder"). CD&R Investment Associates IX, Ltd., as the general partner of CD&R Stockholder, may be deemed to beneficially own the shares of Common Stock and Preferred Stock held by CD&R Stockholder. CD&R Investment Associates IX, Ltd. expressly disclaims beneficial ownership of the shares of Common Stock and Preferred Stock held by CD&R Stockholder, except to the extent of its pecuniary interest therein.
- CD&R Stockholder directly owns 90,632 shares of Preferred Stock of the Issuer, which are convertible into shares of Common Stock at a price per share of \$11.10, which is subject to anti-dilution adjustments, including in the event of any stock split, stock dividend, recapitalization of similar event.
- The Series A Preferred Stock is convertible at any time at the option of the holder and has no expiration date. Unless certain stockholder approval is obtained, no holder may convert any share of Series A Preferred Stock if the conversion of such share would result in such holder beneficially owning more than 19.99% of the then-outstanding stockholder voting power of the Issuer.
- The Issuer may, at its option, require conversion of all (but not less than all) of the outstanding shares of Series A Preferred Stock to shares of the Common Stock if (i) at any time, the Issuer satisfies certain financial metrics or (ii) the volume weighted average price of the Common Stock on any trading day (a) until (but not including) the date that is two years from the issuance date, exceeds 200%, (b) from the date that is two years from the issuance date until (but not including) the date that is two years and six months from the issuance date, exceeds 195%, (c) from the date that is two years and six months from the issuance date until (but not

including) the date that is three years from the issuance date, exceeds 190%, (d) from the date that is three years from the issuance date until (but not including) the date that is three years and six months from the issuance date, exceeds 185%, (continued next footnote)

6. (e) from the date that is three years and six months from the issuance date until (but not including) the date that is four years from the issuance date, exceeds 180%, and (f) at any time thereafter, exceeds 175%, in each case, of the then-effective conversion price for at least 20 out of the 30 trailing trading days. The Series A Preferred Stock accrues dividends at a rate of 7.50% per annum, payable in cash or in additional shares of Series A Preferred Stock.

7. Holders of Series A Preferred Stock are also entitled to receive certain dividends declared or paid on the Common Stock on an as-converted basis.

Remarks:

CD&R Investment Associates
IX, Ltd., By: Theresa A. Gore, 09/11/2020
CFO, Treas. and Sec.

CD&R VFC Holdings, L.P., By:
CD&R Investment Associates
IX, Ltd. general partner; By: /s/ 09/11/2020
Theresa A. Gore, CFO, Treas.
and Sec.

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.