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I sincerely believe Blue Buffalo is a very special company. We have a unique culture and a way of doing business that has made us successful and served pets, our passionate pet parents, Herd members and owners well to date. And with Invus we've had the good fortune of being able to work with a like-minded business partner who has enabled us to stay true to our mission.

We won't stray from our path just because we're going public. In fact, we hope becoming a public company will lead to greater visibility and to more pet parents hearing about us and our mission. We also want to be clear with our new public family members (i.e., shareholders) that we intend to stay true to who we are. We'll focus on the long-term and not make short-sighted decisions. We will never cheapen our products to boost profits or cut back on the investments required to accomplish our mission and maintain the quality and safety standards that our pet parents trust us to deliver. We'll also continue to invest in our business like the investments we're making this year to enter into new markets, with a view towards the long-term growth of our company. In short, we will keep doing things the Blue Buffalo way.

We're delighted that you're considering an investment in Blue Buffalo. It's the dawn of an exciting chapter for our family and we look forward to sharing the future with our new extended family.

Yours truly,



Bill Bishop
Founder and Chairman