
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): February 23, 2026

CHEWY, INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-38936
(Commission
File Number)

90-1020167
(IRS Employer
Identification No.)

7700 West Sunrise Boulevard
Plantation, Florida
(Address of Principal Executive Offices)

33322
(Zip Code)

(786) 320-7111
(Registrant's Telephone Number, Including Area Code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|--|----------------------|--|
| Class A Common Stock, par value \$0.01 per share | CHWY | New York Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

As previously announced, William Billings, Chief Accounting Officer and principal accounting officer of Chewy, Inc. (the “Company”) had been appointed principal financial officer on an interim basis while the Company continued its previously announced search for a Chief Financial Officer (“CFO”). On February 23, 2026, the Board of Directors of the Company (the “Board”) approved the appointment of Christopher S. Deppe as the Company’s CFO and principal financial officer, effective as of February 23, 2026 (the “CFO Employment Date”). Also, on February 23, 2026, the Board removed Mr. Billings as the interim principal financial officer, effective as of the CFO Employment Date. Mr. Billings’ removal was not a result of any disagreement with the Company on any matter related to its operations, policies, practices, financial disclosures, or accounting matters. Mr. Billings will continue to serve as the Company’s Chief Accounting Officer and principal accounting officer.

Mr. Deppe, age 46, currently serves as the Company’s Vice President of Finance since August 2022. Previously, Mr. Deppe served as Director of Finance at Amazon from October 2015 to April 2022 and held additional finance and operations leadership roles at Amazon from 2005 to 2015. From 2001 to 2005, Mr. Deppe served as Operations Manager at Intel Corporation, a global technology company. Mr. Deppe holds a Bachelor of Science degree in Chemical Engineering from Colorado State University, as well as a Master of Business Administration and a Master of Science in Finance from the Kelley School of Business at Indiana University. Mr. Deppe’s appointment as the Company’s CFO was not pursuant to any arrangement or understanding between him and any other person. There are no familial relationships or related party transactions with the Company that would require disclosure under Items 401(d) or 404(a) of Regulation S-K in connection with his appointment.

In connection with his appointment, the Company and Mr. Deppe have entered into an offer letter (the “Offer Letter”) providing the following compensation terms: (i) an annual base salary of \$450,000; (ii) eligibility to participate in the Company’s Annual Short-Term Incentive Plan, beginning in 2026 with a target bonus equal to 100% of eligible earnings; (iii) eligibility to receive an annual equity grant (with such 2026 annual equity grant subject to the Board’s approval following the CFO Employment Date) with an award value of 800% of Mr. Deppe’s annual base salary at the time of grant (the number of RSUs will be calculated by dividing the dollar amount by the average closing price of the Company’s stock on each of the 20 trading days preceding the grant date), granted (a) 50% in restricted stock units (“RSUs”) that will vest at a rate of 25% on the first anniversary of the vesting commencement date, and 6.25% every three months thereafter, and (b) 50% in performance-based RSUs that will be subject to vesting at the end of a three-year period of employment, which vesting period is inclusive of a one fiscal year Company performance-based measurement period; (iv) eligibility to receive a one-time equity grant with a value of \$8,781,141 as of the grant date (subject to the Board’s approval following the CFO Employment Date), which will be granted in RSUs (the number of RSUs will be calculated by dividing the dollar amount by the average closing price of the Company’s stock on each of the 20 trading days preceding the grant date) that will vest (a) 30% on the first anniversary of the vesting commencement date, (b) 25% on the second anniversary of the vesting commencement date, (c) 25% on the third anniversary of the vesting commencement date and (d) 20% on the fourth anniversary of the vesting commencement date; and (v) eligibility for unlimited paid time off subject to the needs of the Company. The RSUs and performance-based RSUs described above will be subject to the Board’s approval and to the terms and conditions of award agreements that are substantially consistent with the award agreements issued to other executive officers of the Company.

The description of the Offer Letter is qualified in its entirety by the terms of the Offer Letter, a copy of which will be attached as an exhibit to the Company’s Annual Report on Form 10-K for fiscal year ended February 1, 2026.

Item 7.01. Regulation FD Disclosure.

On February 24, 2026, the Company issued a press release announcing the appointment of Mr. Deppe as the Company’s CFO. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

The information included in this Item 7.01, including Exhibit 99.1, of this Current Report on Form 8-K is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference into any filings of the Company under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in any such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 99.1 | Press Release, dated February 24, 2026. |
| 104 | The cover page from this Current Report on Form 8-K, formatted in Inline XBRL. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CHEWY, INC.

Date: February 24, 2026

By: /s/ Da-Wai Hu

Da-Wai Hu

General Counsel and Secretary



Chewy Appoints Chris Deppe as Chief Financial Officer

February 24, 2026

PLANTATION, Fla.—(BUSINESS WIRE)— Chewy, Inc. (NYSE: CHWY) (“Chewy”), a leading and trusted destination for pet parents and partners everywhere, announced today the appointment of Chris Deppe as Chief Financial Officer (CFO).

Deppe is a seasoned finance and operations leader with more than 20 years of experience. He joined Chewy in 2022 as the Vice President of Supply Chain and Operations Finance, and most recently served as the Head of all Corporate and Commercial Finance Functions. During his tenure, he has played a key role in advancing the company’s financial strategy, enhancing operational rigor, and supporting strong business performance aligned with Chewy’s long-term strategic priorities.

Prior to joining Chewy, Deppe spent more than 16 years at Amazon in senior finance leadership roles across Global Transportation Services, Global Mile, and U.S. Fulfillment Center Operations. In these roles, he led large-scale cost optimization initiatives and strategic planning efforts across complex, global operations.

“Following a rigorous process that included several high-quality external candidates, the Board and I are thrilled with this outcome,” said Sumit Singh, Chief Executive Officer of Chewy. “Chris is a proven finance leader who delivers results, builds strong partnerships, and executes with discipline. His deep institutional knowledge and relentless focus on performance position us well to drive durable, profitable, capital-efficient growth.”

“I am excited and honored to serve as Chief Financial Officer and to help lead Chewy’s next chapter,” said Deppe. “Together with our talented teams, we will remain focused on disciplined execution, strengthening our financial foundation, and delivering sustainable long-term value for our customers, partners, and shareholders.”

Deppe holds a Bachelor of Science in Chemical Engineering from Colorado State University and both a Master of Science in Finance and a Master of Business Administration from Indiana University.

Upon Deppe’s appointment, interim Principal Financial Officer Will Billings will continue to serve as Chief Accounting Officer.

Chewy Reaffirms Financial Outlook

As discussed on our December 10, 2025 earnings call, Chewy’s long-term plan remains intact, our business momentum remains strong, and we remain firmly on track toward the long-term margin profile of 10% Adjusted EBITDA that we outlined at Investor Day. As such, we are reaffirming our guidance for fiscal year 2025 and look forward to a successful fiscal year 2026.

About Chewy

Our mission is to be the most trusted and convenient destination for pet parents and partners everywhere. We believe that we are the preeminent online source for pet products, supplies and prescriptions as a result of our broad selection of high-quality products and services, which we offer at competitive prices and deliver with an exceptional level of care and a personal touch to build brand loyalty and drive repeat purchasing. We seek to continually develop innovative ways for our customers to engage with us, as our website and mobile app allow our pet parents to manage their pets’ health, wellness, and merchandise needs, while enabling them to conveniently shop for our products. We partner with approximately 3,200 of the best and most trusted brands in the pet industry offering approximately 130,000 products and services offerings, to bring what we believe is a high-bar, customer-centric experience to our customers.



Forward-Looking Statements

This communication contains forward-looking statements about us and our industry that involve substantial risks and uncertainties. All statements other than statements of historical facts contained in this communication are forward-looking statements. These forward-looking statements are based upon the current assumptions, beliefs and expectations of our management and are subject to risks and uncertainties that could cause actual results to differ materially, including risks and uncertainties relating to our business strategy and plans; our ability to attract, develop, motivate and retain highly qualified and skilled employees; and other risks, uncertainties and other factors described in the section titled “Risk Factors” included under Part I, Item 1A of our Annual Report on Form 10-K and in our other filings with the Securities and Exchange Commission and elsewhere in this communication. The results, events and circumstances reflected in the forward-looking statements may not be achieved or occur, and actual results, events or circumstances could differ materially from those described in the forward-looking statements. The forward-looking statements made in this communication relate only to events as of the date on which the statements are made. We undertake no obligation to update any forward-looking statements made in this communication to reflect events or circumstances after the date of this communication or to reflect new information or the occurrence of unanticipated events, except as required by law.

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