

Announcement of the decision to make a voluntary public takeover offer (*freiwilliges öffentliches Übernahmeangebot*) pursuant to section 10 para. 1 in conjunction with sections 29 para. 1, 34 of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz, WpÜG*)

Offeror:

Dragonfly GmbH & Co. KGaA
Eschenheimer Anlage 1
60313 Frankfurt am Main
Germany

registered with the commercial register of the local court (*Amtsgericht*) of Frankfurt am Main under HRB 97726

Target:

Celesio AG
Neckartalstraße 155
70376 Stuttgart
Germany

registered with the commercial register of the local court (*Amtsgericht*) of Stuttgart under HRB 9517

ISIN: DE 000CLS1001
WKN: CLS 100

ISIN: DE 000CLS1043
WKN: CLS 104

Dragonfly GmbH & Co. KGaA ("**Dragonfly**"), a wholly owned subsidiary of McKesson Corporation, San Francisco, USA ("**McKesson**"), decided today to make a voluntary public takeover offer to the shareholders of Celesio AG (the "**Takeover Offer**") for the acquisition of their non-par-value registered shares (*auf den Namen lautende Stückaktien*) in Celesio AG (DE 000CLS1001, and following a new issue DE 000CLS1043; the "**Celesio Shares**"). Dragonfly intends to offer a consideration in cash of EUR 23.50 per Celesio Share. The Takeover Offer will not be subject to any completion conditions and will be made on the terms and conditions set forth in the offer document.

Dragonfly has already entered into a restated share purchase agreement with Franz Haniel & Cie. GmbH ("**Haniel**") for the acquisition of 75.99% of the Celesio Shares currently outstanding.

Dragonfly has also entered into a bond purchase agreement with Elliott entities for the acquisition of 4,840 of the 7,000 convertible bonds issued by Celesio Finance B.V. in the nominal aggregate amount of EUR 350 million due in October 2014 (ISIN DE 000A1AN5K5) and 2,180 of the 3,500 convertible bonds issued by Celesio Finance B.V. in the nominal amount of EUR 350 million due in April 2018 (ISIN DE 000A1GPH50) (together the "**Bonds**") currently outstanding. The agreements

with Haniel and Elliott will result in Dragonfly achieving an approximate 75% ownership of Celesio shares on a fully diluted basis following conversion of the Bonds into Celesio shares.

In addition, Dragonfly, McKesson and Celesio AG have adjusted the Business Combination Agreement previously entered into, to reflect the new situation, and with a continued view to strengthening their respective businesses.

The offer document for the Takeover Offer (in German and a non-binding English translation) containing the detailed terms and conditions of, and other information relating to, the Takeover Offer will be published on the internet at

<http://www.GlobalHealthcareLeader.com>.

The offer document for the Takeover Offer will also be published by way of a notice of availability in the Federal Gazette (*Bundesanzeiger*). On 23 January 2014 the Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht – BaFin*) exempted Dragonfly from the 1-year waiting period pursuant to Section 26 German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz – “WpÜG”*) resulting from the acceptance threshold in the takeover offer published on 5 December 2013 not having been satisfied following the respective consent from Celesio AG.

McKesson and Dragonfly GmbH & Co KGaA have approached Celesio informing them of the intention to enter into a domination and profit and loss transfer agreement, with Dragonfly as dominating party and Celesio as dominated party, pursuant to Sections 291 et seq. German Stock Corporation Act (*Aktengesetz – AktG*). McKesson and Dragonfly expect to implement such a domination and profit and loss transfer agreement following the close of the restated share purchase agreement without any further regulatory approvals being required.

Important Notice

The terms and conditions of the Takeover Offer will be published in the offer document for the Takeover Offer only after the permission by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht – BaFin*) has been obtained. Investors and holders of Celesio Shares are strongly advised to read the relevant documents regarding the Takeover Offer published by Dragonfly when they become available because they will contain important information. Investors and shareholders of Celesio AG will be able to receive these documents, when they become available, at the website <http://www.GlobalHealthcareLeader.com>. Upon publication, the offer document for the Takeover Offer will also be available free of charge at a specified location and will be mailed to investors and shareholders of Celesio AG free of charge upon request.

This announcement is for information purposes only and does not constitute an invitation to make an offer to sell Celesio Shares. This announcement does not constitute an offer to purchase Celesio Shares and is not for the purposes of Dragonfly making any representations or entering into any other binding legal commitments.

An offer to purchase Celesio Shares will be solely made by the respective offer document which is to be published by Dragonfly in due course and is exclusively subject to its terms and conditions. The terms and conditions contained in the offer document may differ from the general information described in this announcement.

Shareholders of Celesio AG are strongly recommended to seek independent advice, where appropriate, in order to reach an informed decision in respect of the content of the offer document and with regard to the Takeover Offer.

The Takeover Offer will be issued exclusively under the laws of the Federal Republic of Germany, especially under the WpÜG and the Regulation on the Content of the Offer Document, Consideration for Takeover Offers and Mandatory Offers and the Release from the Obligation to Publish and Issue an Offer (“**WpÜG Offer Regulation**”), and certain applicable provisions of U.S. securities law. The Takeover Offer will not be executed according to the provisions of jurisdictions (including the jurisdictions of Australia and Japan) other than those of the Federal Republic of Germany and certain applicable provisions of U.S. securities law. Thus, no other announcements, registrations, admissions or approvals of the Takeover Offer outside the Federal Republic of Germany will be filed, arranged for or granted. The shareholders of Celesio AG cannot rely on having recourse to provisions for the protection of investors in any jurisdiction other than such provisions of the Federal Republic of Germany. Any contract that will be concluded on the basis of the Takeover Offer will be exclusively governed by the laws of the Federal Republic of Germany and will have to be interpreted in accordance with such laws.

Dragonfly has not approved the publication, sending, distribution, or dissemination of this announcement or any other document associated with the Takeover Offer by third parties outside the Federal Republic of Germany. Neither Dragonfly nor persons acting in concert with Dragonfly within the meaning of Section 2 para. 5 sentence 1 and sentence 3 WpÜG are in any way responsible for the compliance of the publication, sending, distribution, or dissemination of this announcement or any other document associated with the Takeover Offer by a third party outside of the Federal Republic of Germany to any jurisdiction with legal provisions other than those of the Federal Republic of Germany.

The publication, sending, distribution or dissemination of this announcement in certain jurisdictions other than the Federal Republic of Germany may be governed by laws of jurisdictions other than the Federal Republic of Germany in which the publication, sending, distribution or dissemination are subject to legal restrictions. Persons who are not resident in the Federal Republic of Germany or who are for other reasons subject to the laws of other jurisdictions should inform themselves of, and observe, those.

If you are a resident of the United States, please read the following:

The Takeover Offer will be made for the securities of non-US companies and will be subject to the disclosure and procedural laws, standards and practices of jurisdictions other than the US, although it is intended to be made in the United States in reliance on, and compliance with, Section 14(e) of the US Securities Exchange Act of 1934 (the “**Exchange Act**”) and Regulation 14E thereunder.

In accordance with the intended Takeover Offer, McKesson, Dragonfly, certain affiliated companies and the nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, Celesio Shares and convertible bonds issued by Celesio Finance B.V. outside the Takeover Offer also during the period in which the Takeover Offer remains open for acceptance. If such purchases or arrangements to purchase are made they will be made outside the United States and will comply with applicable law, including the Exchange Act.

Frankfurt am Main, 23 January 2014

Dragonfly GmbH & Co. KGaA

The Board of Managing Directors