



Walgreens Boots Alliance

MCKESSON

Press Release

WALGREENS BOOTS ALLIANCE ACQUIRES REMAINING STAKE

IN GERMAN GEHE-ALLIANCE HEALTHCARE JOINT VENTURE FROM MCKESSON

DEERFIELD, Ill., and IRVING, Texas, Nov. 30, 2021 – Walgreens Boots Alliance (Nasdaq: WBA) and McKesson Corporation (NYSE: MCK) have today reached an agreement for WBA to acquire the remaining 30% share of their GEHE Pharma Handel (GEHE) and Alliance Healthcare Deutschland (AHD) joint venture. Following this transaction, WBA will become the 100% owner of the combined GEHE and Alliance Healthcare businesses in Germany.

GEHE and AHD successfully combined their operations in the German pharmaceutical market on November 1, 2020. In that transaction WBA became the 70% owner of the joint venture with McKesson holding the remaining 30%. Today's announcement follows McKesson's announcement in July 2021 of the sale of certain European businesses and its intention to exit the European region fully.

"We are very pleased to have reached agreement with McKesson to take full control of our joint German pharmaceutical wholesaling operations. This new, exciting step enables Walgreens Boots Alliance to further strengthen its position as a leading pharmaceutical wholesaler in Germany" said Ornella Barra, Chief Operating Officer, International, Walgreens Boots Alliance. "We thank McKesson for their partnership in forming and developing our joint venture and look forward to further improving our innovative services to manufacturers and pharmacists in Germany".

Brian Tyler, chief executive officer, McKesson: "The sale of our minority stake in the GEHE-Alliance Healthcare joint venture in Germany is part of our stated intention to exit the European market to reinvest in strategic growth opportunities elsewhere. We believe that WBA is an excellent parent company for the GEHE-Alliance Healthcare businesses in Germany and wish our colleagues all the best under their full ownership."

The transaction is subject to standard regulatory clearance by the relevant local authorities. Financial terms of the transaction have not been disclosed.

Cautionary Note Regarding Forward-Looking Statements:

All statements in this release that are not historical are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are not guarantees of future performance and involve risks, assumptions and uncertainties, including, but not limited to, those related to delays or other difficulties in obtaining regulatory approvals of the proposed transaction, as well as those described in Item 1A (Risk Factors) of Walgreens Boots Alliance's Form 10-K for the fiscal year ended August 31, 2021, McKesson's Form 10-K for the fiscal year ended March 31, 2021, and in other documents that Walgreens Boots Alliance or McKesson files or furnishes with the Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially. These forward-looking statements speak only as of the date they are made. Each of Walgreens Boots Alliance and McKesson does not undertake, and expressly disclaims, any duty or obligation to update publicly any forward-looking statement after the date of this release, whether as a result of new information, future events, changes in assumptions or otherwise.

About Walgreens Boots Alliance

Walgreens Boots Alliance (Nasdaq: WBA) is an integrated pharmacy, healthcare and retail leader serving millions of customers and patients every day, with a 170-year heritage of caring for communities.

A trusted, global innovator in retail pharmacy with approximately 13,000 locations across the U.S., Europe and Latin America, WBA plays a critical role in the healthcare ecosystem. The company is reimagining local healthcare and well-being for all as part of its purpose – to create more joyful lives through better health. Through dispensing medicines, improving access to a wide range of health services, providing high quality health and beauty products, and offering anytime, anywhere convenience across its digital platforms, WBA is shaping the future of healthcare.

WBA has more than 315,000 team members and a presence in nine countries through its portfolio of consumer brands: Walgreens, Boots, Duane Reade, the No7 Beauty Company, Benavides in Mexico and Ahumada in Chile. Additionally, WBA has a portfolio of healthcare-focused investments located in several countries, including China and the U.S.

The company is proud of its contributions to healthy communities, a healthy planet, an inclusive workplace and a sustainable marketplace. WBA has been recognized for its commitment to operating sustainably: it is an index component of the Dow Jones Sustainability Indices (DJSI) and was named to the 100 Best Corporate Citizens 2021.

More company information is available at www.walgreensbootsalliance.com.

About McKesson

McKesson Corporation is a global leader in healthcare supply chain management solutions, retail pharmacy, community oncology and specialty care, and healthcare information solutions. McKesson partners with pharmaceutical manufacturers, providers, pharmacies, governments and other organizations in healthcare to help provide the right medicines, medical products and healthcare services to the right patients at the right time, safely and cost-effectively. United by our ICARE shared principles, our employees work every day to innovate and deliver opportunities that make our customers and partners more successful - all for the better health of patients. McKesson has been named the "[Most Admired Company](#)" in the healthcare wholesaler category by FORTUNE, a "[Best Place to Work](#)" by the Human Rights Campaign Foundation, and a top [military-friendly company](#) by Military Friendly. For more information, visit www.McKesson.com.

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