McKesson Investor Day to Highlight Progress Against Growth Strategies and Long-Term Financial Targets

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IRVING, Texas--(BUSINESS WIRE)-- McKesson Corporation (NYSE: MCK) today will host an Investor Day beginning at 1:00 p.m. ET, where executive leadership will provide an overview of the company's progress towards its goal of delivering sustainable growth and details around the company's long-term financial outlook.

The Investor Day event will showcase how McKesson will deliver long-term growth:

- Highlighting significant progress in executing against its priorities by focusing on people and culture, sustainable core growth, streamlining the portfolio, and expanding its oncology and biopharma services ecosystems. The success is evidenced by its strong financial performance and outstanding operational excellence.
- Reaffirming its commitment to the growth pillars of oncology and biopharma services. The company’s differentiated set of assets and capabilities uniquely positions the company to win in these growing markets and improve the health outcomes of patients.
- Providing a financial overview and long-term outlook that highlights the focus on shareholder value creation and supports a compelling investment thesis.
- Increasing fiscal 2022 Adjusted Earnings per Diluted Share guidance range to $22.35 to $22.95, from the previous range of $21.95 to $22.55, to reflect an additional $0.40 related to the U.S. government’s COVID-19 vaccine distribution program.
- Announcing a new $4.0 billion increase to the share repurchase program authorized by the Board of Directors.

“We are excited to share our vision and strategy with the investment community. As we focus on the next chapter of growth and innovation, McKesson will leverage the breadth and depth of its core growth to further develop and build differentiated oncology and biopharma services ecosystems,” said Brian Tyler, chief executive officer. “We remain committed to delivering superior shareholder returns through sustainable earnings growth and a
disciplined approach to capital deployment.”

Webcast and Presentations

The video webcast will be available live from 1:00 p.m. to 4:00 p.m. ET on Wednesday, December 8, 2021 at investor.mckesson.com/events-and-presentations. After the event, the archived video webcast will be available on McKesson's Investor Relations website, along with the company's slide presentation, at investor.mckesson.com.

Non-GAAP Financial Measure

This press release includes a forecast of Adjusted Earnings per Diluted Share, which is not a financial measure calculated in accordance with U.S. generally accepted accounting principles (GAAP). The company is unable to provide a quantitative reconciliation of this forward-looking Non-GAAP measure to the equivalent forward-looking GAAP measure without unreasonable effort, because the company does not forecast GAAP earnings per share and cannot reliably forecast LIFO inventory-related adjustments, certain litigation loss and gain contingencies, restructuring, impairment and related charges, and other adjustments, which are difficult to predict and estimate. These items are inherently uncertain and depend on various factors, many of which are beyond the company's control, and as such, any associated estimate and its impact on GAAP performance could vary materially. Refer to investor.mckesson.com and the company's slide presentation noted above for definitions and explanations of the Company's Non-GAAP financial measures.

Cautionary Statements

This press release contains a forecast of Adjusted Earnings per Diluted Share, which is a forward-looking statement within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Readers should not place undue reliance on forward-looking statements, such as financial performance forecasts, which speak only as of the date they are first made. Except to the extent required by law, we undertake no obligation to update or revise our forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected, anticipated, or implied. Although it is not possible to predict or identify all such risks and uncertainties, we encourage investors to read the risk factors described in our most recent annual and periodic report filed with the Securities and Exchange Commission.

These risk factors include, but are not limited to: we experience costly and disruptive legal disputes and settlements, including regarding our role in distributing controlled substances such as opioids; we might experience losses not covered by insurance; we might be adversely impacted by changes in tax legislation or challenges to our tax positions; we from time to time record significant charges from impairment to goodwill, intangibles, inventory
and other assets or investments; we experience cybersecurity incidents and might experience significant computer system compromises or data breaches; we might experience significant problems with information systems or networks; we may be unsuccessful in retail pharmacy profitability; we might be harmed by large customer purchase reductions, payment defaults or contract non-renewal; our contracts with government entities involve future funding and compliance risks; we might be harmed by changes in our relationships or contracts with suppliers; we might be adversely impacted by delays or other difficulties with divestitures; we might be adversely impacted by healthcare reform such as changes in pricing and reimbursement models; we might be adversely impacted by changes or disruptions in product supply and we have experienced and may experience difficulties in sourcing products and changes in pricing due to the effects of the COVID-19 pandemic on supply chains; we might be adversely impacted as a result of our distribution of generic pharmaceuticals; we might be adversely impacted by an economic slowdown (including the effects we have experienced from the COVID-19 pandemic) or recession and by disruption in capital and credit markets that might impede our access to credit, increase our borrowing costs and impair the financial soundness of our customers and suppliers; we might be adversely impacted by fluctuations in foreign currency exchange rates; we might be adversely impacted by events outside of our control, such as widespread public health issues (including the effects we have experienced from the COVID-19 pandemic), natural disasters, political events and other catastrophic events; we may be adversely affected by global climate change or by legal, regulatory or market responses to such change; and we face uncertainties and risks related to COVID-19 vaccination mandates and to vaccination distribution and related ancillary supply kit programs.

About McKesson Corporation

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 a “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 https://www.mckesson.com.

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