



NEWS RELEASE

Walgreens Boots Alliance and McKesson Complete the Formation of German Wholesale Joint Venture

11/2/2020

Joint venture demonstrates innovative strength of two companies with impressive and trusted healthcare heritage in the German wholesale market

Deerfield, Ill. and Irving, Texas, Nov. 2, 2020 – Walgreens Boots Alliance (Nasdaq: WBA) and McKesson Corporation (NYSE: MCK) today announced the completion of their previously announced agreement to create a joint venture combining their respective pharmaceutical wholesale businesses in Germany, Alliance Healthcare Deutschland (AHD) and GEHE Pharma Handel (GEHE). WBA holds a 70 percent controlling equity interest in the joint venture and McKesson holds the remaining 30 percent interest.

“At Walgreens Boots Alliance, we all look forward to working together with McKesson Corporation on this joint venture,” said Ornella Barra, co-chief operating officer, Walgreens Boots Alliance. “It is a very exciting step for our Pharmaceutical Wholesale Division and a unique chance for us to further develop innovative services to manufacturers and pharmacists in Germany.”

“The completion of this strategic partnership with Walgreens Boots Alliance enables us to strengthen and secure the future of pharmaceutical distribution in the German market,” said Kevin Kettler, chairman of the management board and president McKesson International. “Together, we look forward to delivering a successful model of operations to benefit the German healthcare ecosystem of patients, pharmacies and manufacturers.”

With future challenges in the healthcare sector, the new company is committed to strengthening the pharmacist's position as a healthcare professional, creating innovative added value services and significantly enhancing digitalization and operational excellence.

[About Walgreens Boots Alliance](#)



Walgreens Boots Alliance (Nasdaq: WBA) is a global leader in retail and wholesale pharmacy, touching millions of lives every day through dispensing and distributing medicines, and through its convenient retail locations, digital platforms and health and beauty products. The company has more than 100 years of trusted healthcare heritage and innovation in community pharmacy and pharmaceutical wholesaling.

Including equity method investments, WBA has a presence in more than 25 countries, employs more than 450,000 people and has more than 21,000 stores.

WBA's purpose is to help people across the world lead healthier and happier lives. The company is proud of its contributions to healthy communities, a healthy planet, an inclusive workplace and a sustainable marketplace. WBA is a Participant of the United Nations Global Compact and adheres to its principles-based approach to responsible business.

WBA is included in FORTUNE's 2020 list of the World's Most Admired Companies*, ranked first in the food and drugstore category. This is the 27th consecutive year that WBA or its predecessor company, Walgreen Co., has been named to the list.

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

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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 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 www.mckesson.com.

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 the ability to realize the anticipated

benefits of the joint venture and achieve financial and operating results from the joint venture in the amounts and at the times anticipated, 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, 2020, McKesson's Form 10-K for the fiscal year ended March 31, 2020, 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.

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