

McKesson Announces New Global Headquarters in Las Colinas, Texas

Release Date:

Friday, November 30, 2018 3:15 pm CST

Terms:**Dateline City:**

SAN FRANCISCO

- *Move supports company's multi-year strategic growth initiative.*
- *Company to move most San Francisco Bay Area jobs to Las Colinas and other McKesson hub locations by January 1, 2021.*
- *New Las Colinas headquarters offers employees a world-class workspace with numerous collaboration and wellness features.*

SAN FRANCISCO--(BUSINESS WIRE ^[1])--McKesson Corporation (NYSE:MCK) today announced the relocation of its corporate headquarters from San Francisco, California to Las Colinas, Texas, effective April 1, 2019, expanding upon its presence in the Dallas area.

"We are excited to strengthen our presence in Texas and make Las Colinas our official global headquarters," said John H. Hammergren, chairman and chief executive officer, McKesson Corporation. "Governor Abbott and the Irving/Las Colinas community have provided tremendous support since we opened our Las Colinas campus last April. Making this move will improve efficiency, collaboration and cost-competitiveness, while providing an exceptional work environment for our employees."

McKesson's Las Colinas campus is already a key hub for the company. Employees at the North Texas location perform vital functions for the company in areas such as operations, information technology, finance and accounting, marketing and sales, administration and support, purchasing, and project management.

"I'm delighted McKesson, a Fortune 6 company, is making Texas the home of its new global headquarters," said Texas Governor Greg Abbott. "The company has a long record of success in our state. McKesson's expansion is an example of the kind of high-quality companies and jobs Texas has attracted as a result of our focus on economic growth, and I am proud to welcome them to the Lone Star State."

McKesson's Las Colinas campus has achieved a LEED Gold certification, recognizing its resource efficiency, as well as a WELL Building Silver certification, the first building standard focused solely on human health and wellness. Elements of the building are designed to support employee productivity and wellness, empowering employees to work the way they like while fostering team collaboration amidst an array of amenities and enhanced technology capabilities.

"We are proud that McKesson has decided to make Irving/Las Colinas its official, corporate home," said Irving Mayor Rick Stopfer. "Irving is an amazing city with talented, hard-working people and wonderful amenities. We're delighted to have yet another Fortune 500 company make Irving their global headquarters."

Following the relocation of its headquarters, McKesson will continue to have a strong presence in California, employing more than 1,400 people, primarily in distribution operations and sales. The company opened a new distribution center for its medical-surgical division in Roseville, CA earlier this year. McKesson Ventures will remain in San Francisco, along with a technology development team for McKesson's US Oncology Network.

Move Supports Multi-Year Strategic Growth Initiative

As previously announced on April 25, 2018, McKesson launched a multi-year strategic growth initiative, inclusive of plans to optimize the company's operating and cost structures. The company expects these initiatives and actions will generate approximately \$300 million to \$400 million in annual pre-tax gross savings that will be substantially realized by the end of Fiscal 2021.

"As part of our strategic growth initiative, we've developed a hub location strategy, co-locating people based on the type of work they do to improve teamwork, advance innovation and increase efficiency," said Brian Tyler, president and chief operating officer, McKesson Corporation. "Bringing employee groups together in key locations will make McKesson a more streamlined and agile company, complementing our investments and improving operating profit growth for the organization."

"We are taking great effort, care and consideration to make this transition as seamless as possible for our associates who will be affected by this transition," Tyler continued. "It is important to us that every employee is treated with dignity and respect, consistent with McKesson's ICARE shared principles. San Francisco-based employees are being offered the opportunity to relocate to Las Colinas and other hub locations. We look forward to bringing even more of our team together in our new, world-class global headquarters."

Risk Factors

Except for historical information contained in this press release, matters discussed may constitute “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended, that involve risks and uncertainties that could cause actual results to differ materially from those projected, anticipated or implied. These statements may be identified by their use of forward-looking terminology such as “believes”, “expects”, “anticipates”, “may”, “will”, “should”, “seeks”, “approximately”, “intends”, “plans”, “estimates” or the negative of these words or other comparable terminology. The discussion of financial trends, strategy, plans or intentions may also include forward-looking statements. It is not possible to predict or identify all such risks and uncertainties; however, the most significant of these risks and uncertainties are described in the company’s Form 10-K, Form 10-Q and Form 8-K reports filed with the Securities and Exchange Commission and include, but are not limited to: changes in the U.S. healthcare industry and regulatory environment; managing foreign expansion, including the related operating, economic, political and regulatory risks; changes in the Canadian healthcare industry and regulatory environment; exposure to European economic conditions, including recent austerity measures taken by certain European governments; changes in the European regulatory environment with respect to privacy and data protection regulations; fluctuations in foreign currency exchange rates; the company’s ability to successfully identify, consummate, finance and integrate acquisitions; the performance of the company’s investment in Change Healthcare; the company’s ability to manage and complete divestitures; material adverse resolution of pending legal proceedings; competition and industry consolidation; substantial defaults in payment or a material reduction in purchases by, or the loss of, a large customer or group purchasing organization; the loss of government contracts as a result of compliance or funding challenges; public health issues in the U.S. or abroad; cyberattack, natural disaster, or malfunction of sophisticated internal computer systems to perform as designed; the adequacy of insurance to cover property loss or liability claims; the company’s proprietary products and services may not be adequately protected, and its products and solutions may be found to infringe on the rights of others; system errors or failure of our technology products or services to conform to specifications; disaster or other event causing interruption of customer access to data residing in our service centers; changes in circumstances that could impair our goodwill or intangible assets; new or revised tax legislation or challenges to our tax positions; general economic conditions, including changes in the financial markets that may affect the availability and cost of credit to the company, its customers or suppliers; changes in accounting principles generally accepted in the United States of America; withdrawal from participation in multiemployer pension plans or if such plans are reported to have underfunded liabilities; inability to realize the expected benefits from the company’s restructuring and business process initiatives; difficulties with outsourcing and similar third party relationships; risks associated with the company’s retail expansion; and the company’s inability to keep existing retail store locations or open new retail locations in desirable places. The reader should not place undue reliance on forward-looking statements, which speak only as of the date they are first made. Except to the extent required by law, the company undertakes no obligation to publicly release the result of any revisions to these forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of unanticipated events.

Shareholders are encouraged to review the company’s filings with the Securities and Exchange Commission.

About McKesson Corporation

McKesson Corporation, currently ranked 6th on the FORTUNE 500, is a global leader in healthcare supply chain management solutions, retail pharmacy, community oncology and specialty care, and healthcare information technology. 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](#) [2]” in the healthcare wholesaler category by FORTUNE, a “[Best Place to Work](#) [3]” by the Human Rights Campaign Foundation, and a top [military-friendly company](#) [4] by Military Friendly. For more information, visit www.mckesson.com [5].

Language:

English

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Ticker: MCK

Exchange: NYSE

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