McKesson Receives Regulatory Approval for Rexall Health Acquisition

Release Date:  
Wednesday, December 14, 2016 10:06 am CST

Terms:  
SAN FRANCISCO

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McKesson Corporation (NYSE: MCK) today announced that it has signed a consent agreement with the Competition Bureau of Canada allowing it to proceed with the acquisition of Rexall Health (inclusive of Rexall/Pharma Plus, Medicentres Canada and Claimsecure, Inc.). McKesson expects to close the transaction as expeditiously as possible subject to certain closing conditions.

“We are pleased to have received regulatory approval from the Competition Bureau of Canada,” said Paul C. Julian, Executive Vice President and Group President, McKesson Corporation. “Together, McKesson and Rexall Health will continue to deliver choice and access, integrated pharmacy care and industry-leading service levels.”

When conducting its review of McKesson’s acquisition of Rexall Health, the Competition Bureau of Canada identified 26 local markets where McKesson is required to divest Rexall stores to new owners. McKesson does not anticipate any store closures as a result of these divestitures. For a complete list of stores to be sold, please see http://www.competitionbureau.gc.ca/eic/site/cb-bc.nsf/eng/041722.html [1].

About McKesson Corporation

McKesson Corporation, currently ranked 5th on the FORTUNE 500, is a healthcare services and information technology company dedicated to making the business of healthcare run better. McKesson partners with payers, hospitals, physician offices, pharmacies, pharmaceutical companies and others across the spectrum of care to build healthier organizations that deliver better care to patients in every setting. McKesson helps its customers improve their financial, operational, and clinical performance with solutions that include pharmaceutical and medical-surgical supply management, healthcare information technology, and business and clinical services. For more information, visit www.mckesson.com [2].

About McKesson Canada

Founded more than 100 years ago, McKesson Canada is dedicated to delivering vital medicines, supplies and information technologies that enable the health care industry to provide patients better, safer care. Our solutions empower pharmacies, manufacturers, hospitals and other health care institutions by enabling them to get closer to the millions of patients they serve every single day, while contributing to the quality and safety of care in Canada. For more information, visit www.mckesson.ca [3].

About Rexall Health

With a heritage dating back to 1904, Rexall Health and Rexall Health Pharma Plus pharmacies are among the most trusted names in retail pharmacy. Rexall Health is focused on helping Canadians feel good about their health through easy access to a wide assortment of health and wellness services and products. Supported by our team of over 8,600 employees in over 470 pharmacies across the country, Rexall Health is continually evolving to enhance the customer experience. Rexall Health also includes Medicentres Canada, a group of family health care clinics in Edmonton, Calgary, London and Windsor where family physicians and specialists provide high-quality and accessible health care services to individuals and families, and Claimsecure, Inc. an industry-leading healthcare management and technology firm that has been providing customized, value added health benefit claims management and plan administrative services to Canadian corporations and other health benefit plan sponsors for over 30 years. For more information, visit www.rexall.ca [4].

Risk Factors

This press release includes “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 are subject to risks and uncertainties and other factors. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including statements regarding the ability to complete the transaction considering the various closing conditions; the expected benefits and costs of the transaction; any projections of earnings, revenues or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statements regarding product or service development, extensions or integration; any statements of expectation or belief; any statements regarding general industry conditions and competition; any statements regarding economic conditions; and any statements of assumptions underlying any of the foregoing. Risks, uncertainties and assumptions include risks related to the timing or ultimate completion of the transaction, as the transaction is subject to certain closing conditions, including receipt of all necessary regulatory clearances; the possibility that expected benefits may not materialize as expected; McKesson’s ability to successfully implement integration strategies; as well as the ability to ensure continued performance or market growth of the products and services of Rexall Health. These risks, uncertainties and other factors, and the general risks associated with McKesson’s business described in the reports and other documents filed with the Securities and Exchange Commission, could cause actual results to differ materially from those referred to in the forward-looking statements. All forward-looking statements are based on information currently available to McKesson and are qualified in their entirety by this cautionary statement. Except as required by law, McKesson assumes no obligation to update any such forward-looking statements or other statements included in this press release.
Shareholders are encouraged to review SEC filings and more information about McKesson, which are located on the company’s website.

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