



Walgreens Boots Alliance Completes Placement of \$12.8 Billion Term Loan and Bridge Facilities

December 21, 2015

DEERFIELD, Ill., 21 December 2015 - Walgreens Boots Alliance, Inc. (Nasdaq: WBA) today announced it has completed the placement of \$5 billion of term loan facilities, evenly split between two tranches of \$2.5 billion each, with three- and five-year maturities, respectively, and a \$7.8 billion term loan bridge facility. These facilities replace the company's previously reported \$12.8 billion bridge facility commitment.

This financing has been put in place as part of the financing of Walgreens Boots Alliance's proposed acquisition of Rite Aid Corporation (NYSE: RAD). Drawing under the facilities is subject to the closing of this acquisition.

"The term loan facilities constitute a key milestone in securing permanent financing for the proposed acquisition of Rite Aid," said George Fairweather, Executive Vice President and Global Chief Financial Officer of Walgreens Boots Alliance, Inc. "We are very pleased with the high level of interest and support from our banking partners, which resulted in the oversubscription of the transaction. The \$5 billion pre-payable term facilities provide us with diversification of funding sources and the flexibility to reduce leverage over time."

The proposed acquisition by Walgreens Boots Alliance of Rite Aid, which was announced on 27 October 2015, is subject to approval of Rite Aid's stockholders and satisfaction of other customary closing conditions, including expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended. The transaction is expected to close in the second half of calendar 2016.

Notes to Editors:

About Walgreens Boots Alliance

Walgreens Boots Alliance (Nasdaq: WBA) is the first global pharmacy-led, health and wellbeing enterprise.

The company was created through the combination of Walgreens and Alliance Boots in December 2014, bringing together two leading companies with iconic brands, complementary geographic footprints, shared values and a heritage of trusted health care services through pharmaceutical wholesaling and community pharmacy care, dating back more than 100 years.

The company employs over 370,000* people and has a presence in more than 25* countries; it is the largest retail pharmacy, health and daily living destination in the USA and Europe. Including its equity method investments, Walgreens Boots Alliance is a global leader in pharmacy-led, health and wellbeing retail with over 13,100* stores in 11* countries. The company includes one of the largest global pharmaceutical wholesale and distribution networks with over 350* distribution centers delivering to more than 200,000** pharmacies, doctors, health centers and hospitals each year in 19* countries. In addition, Walgreens Boots Alliance is one of the world's largest purchasers of prescription drugs and many other health and wellbeing products.

Its portfolio of retail and business brands includes Walgreens, Duane Reade, Boots and Alliance Healthcare, as well as increasingly global health and beauty product brands, such as No7, Botanics, Liz Earle and Soap & Glory. More company information is available at www.walgreensbootsalliance.com.

* As at 31 August 2015 including equity method investments

** For 12 months ended 31 August 2015 including equity method investments

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this press release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "predict," "project," "should," and "will" and variations of such words and similar expressions are intended to identify such forward-looking statements. These forward-looking statements are not guarantees of future performance and involve risks, assumptions and uncertainties, including, but not limited to, risks related to the satisfaction of the conditions to closing the acquisition in the anticipated timeframe or at all, including risks related to the failure to obtain necessary regulatory and Rite Aid stockholder approvals and the possibility that the acquisition does not close, including in circumstances in which Rite Aid would be obligated to pay Walgreens Boots Alliance a termination fee or other expenses and vice versa; risks related to the ability to realize the anticipated benefits of the acquisition, including the possibility that the expected synergies from the proposed acquisition will not be realized or will not be realized within the expected time period; the risk that the businesses will not be integrated successfully; risks associated with the financing of the transaction; disruption from the transaction making it more difficult to maintain business and operational relationships; negative effects of this announcement or the consummation of the proposed acquisition on the market price of Walgreens Boots Alliance's common stock; significant transaction costs; unknown liabilities; the risk of litigation and/or regulatory actions related to the proposed acquisition; other business effects, including the effects of industry, market, economic, political or regulatory conditions; future exchange or interest rates or credit ratings; changes in tax laws, regulations, rates and policies; competitive developments; and risks and uncertainties discussed in the reports that Walgreens Boots Alliance has filed with the Securities and Exchange Commission (the "SEC"). Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. Accordingly, you are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they are made. Walgreens Boots Alliance expressly disclaims any current intention to update publicly any forward-looking statement after the distribution of this release, whether as a result of new information, future events, changes in assumptions or otherwise. A further list and description of risks and uncertainties can be found in Walgreens Boots Alliance's most recent Form 10-K and its reports on Form 10-Q and Form 8-K.