



## Walgreens Boots Alliance Completes Investment in Chinese Pharmacy Chain GuoDa

July 5, 2018

DEERFIELD, Ill.--(BUSINESS WIRE)--Jul. 5, 2018-- Walgreens Boots Alliance, Inc. (Nasdaq: WBA) today announced that, following receipt of regulatory approvals, it has completed the previously announced agreement to acquire a 40 percent minority stake in Sinopharm Holding GuoDa Drugstores Co., Ltd. ("GuoDa"), a leading retail pharmacy chain in China.

Walgreens Boots Alliance acquired the minority stake in GuoDa through a capital increase worth RMB2.767 billion (around \$416 million), and will account for the stake as an equity method investment.

Executive Vice Chairman and CEO Stefano Pessina commented: "We are delighted that we have received regulatory approvals and our investment agreement has now been completed. We believe GuoDa holds a strong position in the sector, and as a global pharmacy-led health and beauty enterprise, we are well positioned to support its further growth ambition. We are looking forward to sharing our international best practices and pharmacy expertise. We believe there is great potential in working together to play a transforming role in the evolving Chinese retail pharmacy market."

### Notes to Editors:

#### About GuoDa

Sinopharm Holding Guoda Drugstore Co., Ltd. ("GuoDa") is a large national pharmacy chain in China. It is China National Pharmaceutical Group Corporation's (CNPGC) retail pharmacy platform, established in March 2004 and headquartered in Shanghai.

GuoDa operates more than 3,800 retail pharmacies across around 70 cities, and employs close to 20,000 people. In 2016, GuoDa was consolidated into China National Accord Medicines Corporation Ltd. ("Sinopharm Accord") (Shenzhen Stock Exchange/A Share: 000028). After over 10 years of rapid growth, GuoDa has developed national coverage across 19 provinces, autonomous regions and municipalities.

In line with CNPGC's strategy to further grow the State-owned pharmaceutical and healthcare business, GuoDa aims to take advantage of the unprecedented opportunities created by the Chinese healthcare reform to further expand nationwide.

#### About Walgreens Boots Alliance

Walgreens Boots Alliance (Nasdaq: WBA) is the first global pharmacy-led, health and wellbeing enterprise. The company's heritage of trusted health care services through community pharmacy care and pharmaceutical wholesaling dates back more than 100 years.

Walgreens Boots Alliance is the largest retail pharmacy, health and daily living destination across the U.S. and Europe. Walgreens Boots Alliance and the companies in which it has equity method investments together have a presence in more than 25\* countries and employ more than 385,000\* people. The company is a global leader in pharmacy-led, health and wellbeing retail and, together with the companies in which it has equity method investments, has more than 13,200\* stores in 11\* countries as well as one of the largest global pharmaceutical wholesale and distribution networks, with more than 390\* distribution centers delivering to more than 230,000\*\* pharmacies, doctors, health centers and hospitals each year in more than 20\* countries. In addition, Walgreens Boots Alliance is one of the world's largest purchasers of prescription drugs and many other health and wellbeing products.

The company's 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, Soap & Glory, Liz Earle, Sleek MakeUP and Botanics.

More company information is available at [www.walgreensbootsalliance.com](http://www.walgreensbootsalliance.com).

\* As of 31 August 2017, using publicly available information for AmerisourceBergen.

\*\* For 12 months ending 31 August 2017, using publicly available information for AmerisourceBergen

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### Cautionary Note Regarding Forward-Looking Statements

*All statements in this publication that are not historical statements are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements regarding the company's investment in GuoDa and the possible effects thereof, as well as retail pharmacy market development and growth opportunities in China. Words such as "expect," "pending," "potential," "likely," "preliminary," "would," "could," "should," "can," "will," "project," "intend," "plan," "believe," "seek," "estimate," "anticipate," "may," "possible," "assume," 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 are subject to risks, uncertainties and assumptions, known or unknown, which could cause actual results to vary materially from those indicated or anticipated. Such risks include, but are not limited to, risks related to strategic investments generally, including risks related to the ability to realize the anticipated benefits of the transaction, risks associated with investments in international business operations, the outcome of legal and regulatory matters, the risk of unexpected costs, liabilities or delays, changes in management's assumptions, and risks associated with changes in laws, regulations or interpretations thereof. These and other risks, assumptions and uncertainties are described in Item 1A (Risk Factors) of the Company's Annual Report on Form 10-K for the fiscal year ended*

*August 31, 2017 and Quarterly Report on Form 10-Q for the fiscal quarter ended November 30, 2017, each of which is incorporated herein by reference, and in other documents that the Company 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 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. Except to the extent required by law, Walgreens Boots Alliance does not undertake, and expressly disclaims, any duty or obligation to update publicly any forward-looking statement after the date of this publication, whether as a result of new information, future events, changes in assumptions or otherwise.*

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