



Walgreens Boots Alliance

Walgreens Boots Alliance Declares Quarterly Dividend

January 4, 2024

DEERFIELD, Ill.--(BUSINESS WIRE)--Jan. 4, 2024-- Walgreens Boots Alliance, Inc. (Nasdaq: WBA) today announced that its board of directors has declared a quarterly dividend of 25 cents per share, a reduction of 48 percent from the previous quarter. The dividend is payable on March 12, 2024, to stockholders of record as of Feb. 20, 2024.

Chief Executive Officer Tim Wentworth said:

"Since the start of my tenure with WBA, we have been evaluating our options across our strategies and operations, including those related to our capital allocation. We have made the difficult decision to reduce our quarterly dividend payment to 25 cents per share, to strengthen our long-term balance sheet and cash position. This action reinforces our goal of increasing cash flow, while freeing up capital to invest in sustainable growth initiatives in our pharmacy and healthcare businesses, which we believe will ultimately improve shareholder value."

Executive Chairman Stefano Pessina added:

"The WBA board is committed to ensuring that capital allocation priorities are balanced between investment opportunities for growth, debt paydown, and returning cash to investors. Importantly, we are maintaining a competitive yield as our board continues to view the dividend as a key component to overall attractiveness of WBA to many of our shareholders."

Walgreens Boots Alliance and its predecessor company, Walgreen Co., have paid a dividend in 365 straight quarters (91 years).

About Walgreens Boots Alliance

Walgreens Boots Alliance (Nasdaq: WBA) is an integrated healthcare, pharmacy and retail leader serving millions of customers and patients every day, with a 170-year heritage of caring for communities.

A trusted, global innovator in retail pharmacy with approximately 12,500 locations across the U.S., Europe and Latin America, WBA plays a critical role in the healthcare ecosystem. The Company is reimagining local healthcare and well-being for all as part of its purpose – to create more joyful lives through better health. Through dispensing medicines, improving access to a wide range of health services, providing high quality health and beauty products and offering anytime, anywhere convenience across its digital platforms, WBA is shaping the future of healthcare.

WBA employs more than 315,000 people and has a presence in eight countries through its portfolio of consumer brands: Walgreens, Boots, Duane Reade, the No7 Beauty Company and Benavides in Mexico. Additionally, WBA has a portfolio of healthcare-focused investments located in several countries, including China and the U.S.

The Company is proud of its contributions to healthy communities, a healthy planet, an inclusive workplace and a sustainable marketplace. WBA has been recognized for its commitment to operating sustainably: the Company is an index component of the Dow Jones Sustainability Indices (DJSI) and was named to the 100 Best Corporate Citizens 2022.

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

(WBA-DIV)

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, including, without limitation, statements regarding capital allocation, the anticipated effects on our long-term balance sheet and cash position as a result of reducing our dividend, our expectations to right-size costs, increase cash flow and invest in sustainable growth initiatives in the pharmacy and healthcare businesses, and our ability to balance capital allocation priorities. These forward-looking statements are not guarantees of future performance and involve risks, assumptions and uncertainties, including the financial performance of our consolidated subsidiaries in the U.S. Healthcare segment, as well as those described in Item 1A (Risk Factors) of our Form 10-K for the fiscal year ended August 31, 2023 and in other documents that we file or furnish 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. These forward-looking statements speak only as of the date they are made. We do not undertake, and expressly disclaim, 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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