



Walgreens Increases Quarterly Dividend 14.5 Percent

July 10, 2013

DEERFIELD, Ill., July 10, 2013 - The board of directors of Walgreen Co. (NYSE, NASDAQ: WAG) today increased the quarterly dividend 14.5 percent to 31.5 cents per share from the previous rate of 27.5 cents per share. The dividend is payable Sept. 12, 2013, to shareholders of record Aug. 20, 2013. The dividend increase raises the annual rate from \$1.10 per share to \$1.26 per share.

Walgreens has paid a dividend in 323 straight quarters (more than 80 years) and has raised its dividend for 38 consecutive years. Over the last five years, Walgreens annual dividend has increased from 45 cents per share to \$1.26 per share, resulting in a compound annual growth rate of nearly 23 percent.

About Walgreens

As the nation's largest drugstore chain with fiscal 2012 sales of \$72 billion, Walgreens (www.walgreens.com) vision is to become America's first choice for health and daily living. Each day, Walgreens provides more than 6 million customers the most convenient, multichannel access to consumer goods and services and trusted, cost-effective pharmacy, health and wellness services and advice in communities across America. Walgreens scope of pharmacy services includes retail, specialty, infusion, medical facility and mail service, along with respiratory services. These services improve health outcomes and lower costs for payers including employers, managed care organizations, health systems, pharmacy benefit managers and the public sector. The company operates 8,098 drugstores in all 50 states, the District of Columbia and Puerto Rico. Take Care Health Systems is a Walgreens subsidiary that is the largest and most comprehensive manager of worksite health and wellness centers and in-store convenient care clinics, with more than 700 locations throughout the country.

(Please note: Stock exchanges typically set the ex-dividend date two business days before the shareholder-of-record date. This means if you purchase stock on the ex-dividend date or after, you will not receive the next dividend payment. If you purchase before the ex-dividend date, you will receive the dividend.)

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. These forward-looking statements are not guarantees of future performance and involve risks, assumptions and uncertainties, including those described in Item 1A (Risk Factors) of our most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, each of which is incorporated herein by reference, 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. 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 does not undertake, and expressly disclaims, any duty or obligation 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.