



Walgreens Boots Alliance Announces Pricing of \$750,000,000 of Senior Unsecured Notes

August 8, 2024

DEERFIELD, Ill.--(BUSINESS WIRE)--Aug. 8, 2024-- Walgreens Boots Alliance, Inc. (Nasdaq: WBA) today announced the pricing of an underwritten public offering of senior unsecured notes consisting of \$750,000,000 aggregate principal amount of 8.125% notes due 2029.

The sale of the notes is expected to close on August 12, 2024, subject to customary closing conditions. WBA intends to use the net proceeds from the offering, together with cash on hand, for the repayment and/or retirement of its outstanding 3.800% notes due 2024, and to use any remaining amounts for general corporate purposes.

The joint book-running managers for the offering are: J.P. Morgan Securities LLC, Wells Fargo Securities, LLC and BofA Securities, Inc.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

These securities are being offered pursuant to an effective shelf registration statement previously filed with the Securities and Exchange Commission ("SEC"). The offering may be made only by means of a prospectus and related prospectus supplement, copies of which may be obtained on the SEC website at <http://www.sec.gov> or by contacting J.P. Morgan Securities LLC, c/o Broadridge Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or call collect at (866) 803-9204, Wells Fargo Securities, LLC, 90 S 7th, 5th Floor, Minneapolis, Minnesota 55402, or call at +1-800-645-3751 (option #5) and BofA Securities, Inc. NC1-022-02-25, 201 North Tryon Street, Charlotte, North Carolina, 28255-0001, Attn: Prospectus Department, or call at 1-800-294-1322.

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 330,000 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 being an inclusive workplace. In fiscal 2023, the Company received a score of 100 from the Human Rights Campaign's Corporate Equality Index, scored 100 percent on the Disability Equality Index for disability inclusion and was named Disability:IN's 2023 Employer of the Year. In addition, WBA has been recognized for its commitment to operating sustainably as the company is an index component of the Dow Jones Sustainability Indices (DJSI).

Cautionary Note Regarding Forward Looking Statements

All statements in this press release that are not historical are forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

These forward-looking statements are based on current expectations, estimates, forecasts and projections about our future performance, our business, our beliefs and our management's assumptions. Some of these forward-looking statements may be based on certain data and forecasts relating to our business and industry that we have obtained from internal surveys, market research, publicly available information and industry publications. Industry publications, surveys and market research generally state that the information they provide has been obtained from sources believed to be reliable, but that the accuracy and completeness of such information is not guaranteed. These forward-looking statements include all statements other than statements of historical facts contained or incorporated by reference herein and therein, including statements regarding the Company's future operations, financial or operating results, capital allocation, anticipated debt levels and ratios, future earnings, planned activities, anticipated growth, goodwill impairment, market opportunities, strategies, competition, and other expectations and targets for future periods. Words such as "expect," "outlook," "forecast," "would," "could," "should," "can," "will," "project," "intend," "plan," "goal," "opportunity," "guidance," "projection," "target," "aim," "continue," "transform," "strive," "enable," "create," "position," "accelerate," "model," "long-term," "believe," "seek," "estimate," "anticipate," "may," "possible," "assume," "potential," "preliminary," 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, that could cause actual results to vary materially from those indicated or anticipated. These risks, assumptions and uncertainties include, but are not limited to, those described in sections entitled "Item 1A. Risk Factors" in our most recent Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q for the quarters ended February 29, 2024 and May 31, 2024 and in other documents that we file with the SEC. If one or more of these risks or uncertainties materializes, or if underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. All forward looking statements we make or that are made on our behalf are qualified by these cautionary statements. Accordingly, you should not place undue reliance on these forward-looking statements, which 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 press

release, whether as a result of new information, future events, changes in assumptions or otherwise.

(WBA-GEN)

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Source: Walgreens Boots Alliance