



Walgreens Boots Alliance

Walgreens Boots Alliance, Inc.

Board Report on Oversight of Risk Related to Opioids

Walgreens Boots Alliance, Inc. (the “Company,” “we” or “our”) was formed in 2014 as a result of the strategic combination of Walgreens and Alliance Boots and is the first global pharmacy-led, health and wellbeing enterprise, with a heritage of trusted health care services through community pharmacy care and pharmaceutical wholesaling dating back more than 100 years. Our purpose is to help people across the world lead healthier and happier lives. The Company is proud to be a force for good, leveraging many decades of experience and its international scale to care for people and the planet through numerous social responsibility and sustainability initiatives that have an impact on the health and wellbeing of millions of people. As of August 31, 2018, the Company had more than 85,000 healthcare service providers, including pharmacists, pharmacy technicians, nurse practitioners and other health related professionals, who live and work in the communities we serve.

Opioid abuse is devastating families and entire communities, and the numbers continue to rise. According to the Centers for Disease Control and Prevention, in 2017, an average of more than 130 people in the United States died each day as a result of drug overdoses involving opioids (including prescription opioid medication and/or illicit opioid drugs)¹. Now more than ever, the United States needs collaborative solutions to the opioid epidemic. Given its scale of operations and reach in local communities, the Company can have a significant impact on this issue.

The Company’s Board of Directors (the “Board”) cares deeply about the devastating impact of the opioid epidemic on our communities. The core values of the Company are trust, care, innovation, partnership and dedication. The Company and the Board work to ensure that the principles of

¹ CDC/NCHS, National Vital Statistics System, Mortality. CDC WONDER, Atlanta, GA: US Department of Health and Human Services, CDC; 2018. <https://wonder.cdc.gov>.

honesty and integrity, which underpin trust, characterize every aspect of our business activity, and we are committed to transparency and engagement with all stakeholders, including our investors.

The following report discusses the Board’s oversight of the Company’s management of risks related to the dispensing of prescription opioid medication (“prescription opioids”) in the United States and the work the Company is undertaking to address the U.S. opioid epidemic.² In the United States, as of August 31, 2018, the Company had 9,560 retail stores located in 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. The Company dispenses controlled substances, including prescription opioids, to patients in the United States through its retail pharmacies, specialty pharmacies and mail services. All of the controlled substances dispensed by the Company to its patients are distributed from pharmaceutical manufacturers to the Company’s pharmacies through third party wholesalers, with the substantial majority of such products being distributed by AmerisourceBergen Corporation. The Company has not self-distributed controlled substances in the United States since 2014. Further, the Company has never distributed controlled substances to pharmacies in the U.S. that it did not own.

Board Oversight

As set forth in the Company’s Corporate Governance Guidelines, the Board has responsibility for overseeing risk management policies and processes designed to promote ethical conduct and legal compliance and the Company’s compliance with applicable laws and regulations. As a whole and through its committees, the Board exercises oversight over the elements and dimensions of major risks that we face, including risks related to prescription opioids.

The Board also oversees the Company’s business strategy. The Board’s oversight of management’s execution of our business strategy is intended to help promote the creation of long-term stockholder value in a sustainable manner, with a focus on assessing both potential opportunities available to us and risks that we might encounter.

We seek to cultivate a Board with the appropriate skill sets, balance of tenure, and diversity of experiences to discharge its responsibilities effectively. Each director possesses a unique background and, in the aggregate, we believe the Board encompasses the skills and experiences deemed important to effectively oversee our business. All directors have experience in healthcare or other regulated industries, and seven of our eleven directors have significant operational healthcare experience.

² The scope of this report is limited to the Company’s operations in the United States, which are primarily conducted through our Walgreens and Duane Reade retail pharmacies, and the retail pharmacies acquired from Rite Aid, and which are collectively referred to in this report as “Walgreens”. The Company’s Retail Pharmacy USA division, which primarily consists of these U.S. operations, accounted for nearly 75% of the Company’s sales during its fiscal year ended August 31, 2018.

While our management is responsible for establishing an effective compliance program and maintaining systems to manage major risks faced by the Company, the Board oversees management's analysis and mitigation of these major risks, including reputational, litigation, and regulatory risk related to opioids. We have established a global enterprise risk management ("ERM") program, which is led by the Company's Global Chief Compliance and Ethics Officer. Our Governance, Risk and Compliance Committee, which is comprised of key members of senior management, oversees and monitors the activities of our ERM program and reviews, on a regular basis, the top current and emerging enterprise risks we face, as well as relevant risk mitigation activities. This global ERM approach helps the Board and its committees receive relevant information about risks and understand our risk management process.

Since the strategic combination of Walgreens and Alliance Boots in 2014, the Company has enhanced the overall ERM program and expanded the scope. Currently, in addition to the executive level WBA Governance, Risk and Compliance ("GRC") Committee, the Company has established division-level GRC committees at each of its three divisions. In addition, risk assessments and risk maps are now created by each business unit and consolidated into division and WBA level risk assessments and mitigation plans.

Our head of Enterprise Risk meets regularly with senior members of the Company's global leadership team, other of the Company's oversight and support functions and specific risk owners to ensure the latest insights and mitigation are incorporated into the Company's risk register and map.

Audit Committee

The Audit Committee, which consists solely of independent directors, has explicit oversight responsibility for enterprise risk assessment and risk management pursuant to its charter. It also has explicit oversight of legal and compliance matters relevant to the Company, including legal and compliance matters related to prescription opioids. For more information about the Company's compliance department over which the Audit Committee has oversight, please see "Compliance Program Measures" below.

The Audit Committee receives and reviews quarterly reports from the Company's General Auditor (who has a direct reporting line to the Audit Committee) and Global Chief Compliance and Ethics Officer (who has a dotted reporting line to the Audit Committee) and also receives and reviews regular reports on risk management and the Company's ERM program and patient safety. It has executive sessions with the Company's General Auditor and Global Chief Compliance and Ethics Officer at each regular meeting. The Audit Committee and/or the Board receives and reviews a legal report, including on matters relating to prescription opioids, as applicable, from the Company's General Counsel and the General Counsel of the Company's Retail Pharmacy USA

division on a regular basis. The information facilitates a robust dialogue between senior leaders and the Audit Committee with respect to key areas of Audit Committee oversight.

Other Standing Committees

The Board's other standing committees have oversight for specific risks within their respective areas, and the chairs of each of the committees report to the full Board regarding their risk oversight activities at each regular meeting.

The Compensation and Leadership Performance Committee, which consists solely of independent directors, regularly reviews risks associated with the design and implementation of our compensation plans and arrangements including, if and where relevant, compensation decisions related to matters related to prescription opioids. Certain compensation matters are discussed in more detail below.

The Nominating and Governance Committee, which consists solely of independent directors, regularly reviews risks related to our governance structures and processes and Corporate Social Responsibility ("CSR") function, which includes the ways in which we are working to address the opioid epidemic in the United States. Pursuant to its charter, the Nominating and Governance Committee has oversight responsibility for CSR matters and receives and reviews reports on these matters at least annually. It also has oversight responsibility for the Company's Code of Conduct and Business Ethics (the "Code of Conduct") which, among other things, states that employees are expected to comply with all Company policies, as well as the laws and regulations in the locations where we do business.

The Nominating and Governance Committee is also responsible for the oversight of policies and activities regarding political advocacy and contributions. During the Company's fiscal year ended August 31, 2018 ("fiscal year 2018"), one of the policy matters on which the Company focused was the expansion of the role of pharmacists in the healthcare delivery system. We also support a number of initiatives aimed at addressing the U.S. opioid crisis, including mandatory e-prescriptions, especially for prescription opioids; national prescription drug monitoring programs; and seven-day supply limits for acute prescription opioid prescribing. The Company is committed to transparent disclosure of political contributions in the United States and in recent years, we revised our Political Engagement and Contributions policy and significantly increased public disclosure of political contributions in the United States.³ As a result of these changes, the Company was named a "Trendsetter" in the 2018 CPA-Zicklin Index, which recognizes companies that receive the highest index scores for political disclosure and accountability.

³ For further information about the Company's political contributions in the United States, please see the Walgreens Boots Alliance, Inc. Investor Relations website: <https://investor.walgreensbootsalliance.com>.

Efforts to Address the U.S. Opioid Epidemic

During fiscal year 2018, the Company – under the Board’s oversight – continued to expand its ongoing multi-million dollar effort to help combat overdose-related deaths. This expansion built on our influence as a leader in the retail pharmacy industry and presence in communities across the United States. Also in fiscal year 2018, to better understand environmental, social and economic impacts throughout our operations, the Company conducted an externally facilitated CSR materiality assessment, which engaged numerous stakeholders, to determine the CSR topics where we have the most impact. The assessment helped to identify key topics that are material to our Company from a CSR perspective, including prescription drug abuse. The Board and/or its committees have reviewed and provided oversight of and feedback on this CSR materiality assessment, as well as each of the following initiatives aimed at addressing this important topic.

Availability of Opioid Overdose Antidotes

The Company engaged in multiple collaborations to expand the availability of opioid overdose antidotes. Among other things, the Company worked with regulators in the United States to make naloxone, a lifesaving opioid overdose antidote, available nationwide without requiring a patient specific prescription. As of April 2019, naloxone was available at Walgreens pharmacies without a prescription in 48 states, the District of Columbia and Puerto Rico. In the other locations, our pharmacists will assist patients by contacting their prescribers to obtain prescriptions to dispense naloxone for them. The Company also supports CDC recommendations by educating patients about naloxone when they are dispensed high doses of certain prescription opioids and who may be at risk of accidental overdose.

Safe Medication Disposal Programs

During fiscal year 2018, the Company enlarged its Safe Medication Disposal Program, the first national effort of its kind by a retailer, through a partnership with leading healthcare organizations. As of April 2019, the Company had installed more than 1,300 safe medication disposal kiosks at its retail pharmacies in 46 states and the District of Columbia. The kiosks are designed for safe and convenient disposal of unwanted, unused or expired medications. Between May 2016 (when the program launched) and April 2019, the Company collected and safely disposed of more than 1.2 million pounds of unwanted prescriptions, including controlled substances and other medications. We also partnered with Google to make it easier for people to find kiosks on Google Maps and Google Search. For Walgreens stores that do not have a safe medication disposal kiosk, the Company will offer take home safe medication disposal kits available upon patient request at the pharmacy counter at no charge to patients. Further, during fiscal year 2018, the Company again participated in National Prescription Drug Take Back Days sponsored by the U.S. Drug Enforcement Administration.

Awareness and Education Campaign

The Company continues to work to raise awareness and educate communities about opioid abuse. The Company reached thousands of young people with the campaign through its sponsorship of nine WE Day⁴ events during fiscal years 2018 and 2019. During fiscal year 2018, the Company also launched the Combat Opioid Abuse webpage on Walgreens.com, which shares the many ways we support the search for solutions.

Steel Time-Delay Safes

The Company is currently in the process of investing over \$20 million to install reinforced steel time-delay safes in all of our pharmacies in the United States. The safes help to combat burglaries and deter armed robberies of opioids and other controlled substance medications. As of April 2019, these safes were used in more than 5,900 of our pharmacies in 41 states and the District of Columbia. We have seen a marked reduction in burglaries and robberies in stores in which the safes have been deployed.

Partnerships and Cooperation

The Company recognizes that true progress in combating the opioid crisis requires partnership and cooperation, as evidenced by the collaborations related to the availability of opioid overdose antidotes and medication disposal programs described above. Further, we have worked with hundreds of government representatives at local, state and federal levels and interacted with numerous government agencies, research organizations and other groups—including industry stakeholders such as the National Association of Chain Drug Stores (NACDS)—to drive and influence legislation related to prescription opioids. Among the solutions the Company supports are the following: (1) mandatory e-prescriptions, especially for prescription opioids, which can enhance security and curb fraud, waste and abuse; (2) a nationwide prescription drug monitoring program (PDMP), which will help to harmonize state requirements for reporting and accessing PDMP data, and to create one system with unified expectations by healthcare providers and law enforcement; and (3) seven-day supply limits for acute prescription opioid prescribing, which limit is informed by the Centers for Disease Control and Prevention guidelines for opioid prescribing.

Risk Mitigation Efforts

In recent years, the Company has implemented a number of operational changes that it believes have helped to reduce its risk with respect to its dispensing of prescription opioids. The Company is focused on the continuous improvement of its controlled substances compliance program, implementing enhancements to prevent, identify and mitigate the risk of non-compliance with

⁴WE Charity is a charitable organization focused on eradicating poverty and child labor.

federal and state legal requirements. As noted above, the Company has not distributed controlled substances in the United States since 2014, and all of the controlled substances the Company dispenses to its patients are now distributed from manufacturers to the Company's pharmacies by AmerisourceBergen and other third party wholesalers. These third party wholesalers are subject to regulatory and statutory obligations with respect to the monitoring of the quantities of purchase orders placed by pharmacies and compliance with these obligations is mandated in our contracts with these third parties. In addition, the Company conducts its own voluntary, independent review of controlled substance purchase orders placed by our pharmacies, providing an additional layer of review above and beyond the legally required monitoring performed by the wholesalers. Further, the Company has never distributed controlled substances to pharmacies in the U.S. that it did not own.

Pharmacists take an oath that is approved by the American Pharmacists Association. The Oath of a Pharmacist, among other things, requires pharmacists to apply their knowledge, experience, and skills to the best of their ability to assure optimal outcomes for their patients and to hold themselves and their colleagues to the highest principles of the profession's moral, ethical and legal conduct. The Company supports our pharmacists in upholding the Oath of a Pharmacist, including in the ways described below.

Walgreens maintains a Good Faith Dispensing policy, which provides the foundation for our pharmacists to understand their roles and responsibilities when dispensing prescriptions for controlled substances. This policy requires a pharmacist to evaluate the patient, the prescriber, the drug, the applicable law and the surrounding circumstances prior to making an appropriate professional decision whether to dispense a prescription for a controlled substance. Walgreens supports our pharmacists' right to refuse to fill controlled substance prescriptions in accordance with their corresponding responsibility, if, among other reasons, prescribers do not provide sufficient supporting information. Walgreens was the first major retail pharmacy to publicly remind prescribers and patients of its pharmacists' dispensing obligations and to support its pharmacists' process of verifying certain prescriptions with prescribers as a step in fulfilling this obligation. Our pharmacists receive ongoing training and communication regarding the proper dispensing of prescriptions for controlled substances and steps to help ensure that such prescriptions are issued for a legitimate medical purpose by a licensed practitioner acting in the usual course of his/her professional practice. This includes annual training on Walgreens' Good Faith Dispensing Policy and the roles and responsibilities of pharmacists when dispensing prescriptions for controlled substances. Walgreens also provides ongoing training and resources to pharmacists, including access to prescription drug state monitoring programs, where available. Further, Walgreens has implemented policies that require its pharmacists to utilize prescription drug state monitoring programs in accordance with applicable law.

Compliance Program Measures

The Company's Code of Conduct governs how the Company's employees must conduct themselves, including specifically addressing their responsibilities to the Company, to their colleagues, and to customers, suppliers, consumers, and governments. The Code of Conduct applies to every person conducting business on behalf of the Company and to all of the Company's business locations and subsidiaries. Everyone is required to understand the Code of Conduct and abide by the Company's policies and procedures, as well as the laws and regulations in every location where we do business. Any employee who violates the Code of Conduct, Company policy or applicable laws is subject to disciplinary action, up to and including termination. The Code of Conduct is publicly available at www.walgreensbootsalliance.com.

The Code of Conduct details, among other things, the role of the Company's Global Compliance and Privacy department (the "Compliance Department"). The Company has established a global compliance and ethics program led by the Company's Global Chief Compliance and Ethics Officer and operated by the Compliance Department. The Company's compliance program includes the fundamental elements of a compliance program following the well-established guidance from U.S. Federal Sentencing Guidelines, the U.S. Office of the Inspector General for the U.S. Department of Health and Human Services compliance program guidance documents and the U.S. Department of Justice.

These fundamental elements of an effective compliance program include:

- Written policies, procedures, and standards of conduct setting forth the Company's expectations and requirements for operating all business activities in an ethical and compliant manner;
- Oversight of the Compliance Program by the Global Chief Compliance and Ethics Officer, Compliance and Ethics Officers for each operating division, and Compliance and Governance Committees;
- Training, education, awareness communications, and implementation of standards;
- Effective lines of communication including messages from senior leaders regarding the Company's commitment to compliance;
- Auditing and monitoring;
- Oversight and enforcement of standards, including well-publicized disciplinary policies;
- Prompt corrective actions; and
- Completion of annual local and enterprise-level legal, regulatory, and business risk assessments to inform the Company's audit plans, compliance initiatives and resources, and risk mitigation activities.

The Company's comprehensive compliance program, operated by the Compliance Department, continues to evolve and the Company has invested in the program since the strategic combination of Walgreens and Alliance Boots both in terms of increased personnel and budget.

Policies, Procedures and Standards of Conduct

The Company has established policy committees at the group and divisional levels. Through these committees, the Company's policies and procedures are periodically updated and augmented to respond to changes in the compliance environment and to address business and legal risks. The Company's Policy Committee issues periodic policy self-assessments to all business units in order to assess the level of policy compliance across the global organization. In addition, the Company's Internal Audit department incorporates reviews of key Company policies and procedures into their annual audit plan. Results of the policy self-assessments and internal audits are reported back to the Company's Policy and Governance, Risk and Compliance committees in order to highlight opportunities for corrective actions including policy and procedure enhancements and additional training.

Compliance Program Governance

The Compliance Department, under the Company's Global Chief Compliance and Ethics Officer, directly oversees the Company's compliance program, establishes clear rules of business conduct, educates and trains employees, identifies and investigates compliance concerns, and conducts ongoing monitoring to confirm that the compliance program is operating as intended and to enhance its effectiveness.⁵

Under the Global Chief Compliance and Ethics Officer are Compliance and Ethics Officers assigned to each of the Company's divisions and major business units including a dedicated compliance and ethics officer and compliance committee for the U.S. retail pharmacy business.

The Company's Compliance and Governance Committees comprised of members of the Company's executive and senior leadership team oversee, assess, and continuously enhance the Company's compliance program.

Oversight of Enforcement and Disciplinary Standards

The Code of Conduct requires employees to disclose compliance concerns to their manager, another member of management, to the Compliance Department or the Company's legal department, which is called the Company's Open Door Policy, without fear of retaliation for any

⁵ As discussed above, the Company's Board oversees the compliance program through the Audit Committee of the Board, which receives quarterly updates on the Company's compliance program through the Global Chief Compliance and Ethics Officer and information specific to the U.S. operations from the Walgreens Compliance and Ethics Officer.

report submitted in good faith. Such reports may also be submitted anonymously via the Compliance Department's confidential compliance hotline.

The Global Chief Compliance and Ethics Officer oversees the Company's confidential reporting line and the internal investigation process ensuring that all reports are appropriately triaged and when warranted, investigated in accordance with the Company's Internal Investigation Policy. The Global Chief Compliance and Ethics Officer has oversight responsibility for all Company internal investigations including the referral of any internal investigation findings to the Company's Business Conduct Committee for recommendations on disciplinary and corrective actions.

The Global Chief Compliance and Ethics Officer provides quarterly updates to the Audit Committee of the Board on significant internal investigations, findings and corrective action plans.

Training, Awareness and Implementation of Standards

Each year, the Company issues a global Code of Conduct and Business Ethics certification that requires employees to certify that they have read, understand and complied with the Company's Code of Conduct. In addition, each year, all members of the Company's global senior leadership team are required to complete a management certification that includes specific questions about compliance with the Code of Conduct and key Company policies and procedures.

In addition, the Company's Global Compliance Operations team supports an annual global compliance training program which is supplemented by business unit training for new hires and ongoing training on policies, procedures and industry and regulatory standards.

Compensation Matters

As discussed above, as a whole and through its committees, the Board oversees the Company's ERM policies and processes. The Compensation and Leadership Performance Committee oversees our executive compensation program and regularly reviews risks associated with the design and implementation of our compensation plans and arrangements including, if and where relevant, compensation decisions related to the Company's dispensing of prescription opioids. As the administrator of our executive compensation programs, the Compensation and Leadership Performance Committee regularly reviews the Company's incentive compensation program and evaluates whether the current structure is appropriate to link the interest of our executives with those of our stockholders. Further, on an annual basis, the Compensation and Leadership Performance Committee evaluates our Chief Executive Officer's performance and reviews his or her total compensation and reviews and approves the evaluation process and compensation structure for our senior executives other than the Chief Executive Officer.

We have a strong pay-for-performance philosophy. The Compensation and Leadership Performance Committee carefully reviews and evaluates performance measures used in our

incentive compensation programs so that senior executive compensation fairly corresponds to the Company's operating performance and has broad discretion and flexibility in factors it may consider in determining compensation. Our Compensation and Leadership Performance Committee, consistent with our compensation philosophy, aims to incent leaders to support the Company's culture and model desired behaviors, ensuring ethical behavior and mitigating risks, through ongoing monitoring, reviewing and governance of all incentive plans. The Compensation and Leadership Performance Committee regularly reviews its compensation programs and discusses all aspects of performance, including quality, customer service and risk issues affecting Company performance. This includes the ability to consider factors relating to legal and regulatory compliance.

In recent years, the Compensation and Leadership Performance Committee retained Mercer LLC, an independent compensation consultant, to assess whether any of our incentive compensation plans, either individually or in the aggregate, might encourage executives or employees to undertake unnecessary or inappropriate risks that were reasonably likely to have a material adverse impact on the Company. The Compensation and Leadership Performance Committee concluded that it was not reasonably likely that risks arising from our compensation policies and practices would have such a material adverse effect due to a variety of factors. Further, the Company does not include controlled substance prescriptions as a separate metric when determining bonus incentives for any employees, including for pharmacists.

The Board has adopted a compensation recovery, or "clawback," policy for cash and equity incentive awards paid to executive officers. In addition to recoupments in connection with a restatement of financial results, the policy provides the Compensation and Leadership Performance Committee with the discretion and broad right to recoup amounts of excess incentive compensation paid to an officer in conjunction with any materially incorrect results (even if not resulting in a restatement), or misconduct on the part of the executive officer, including fraud or other conduct that would lead to a "for cause" termination (as defined in the Company's clawback policy). The Compensation and Leadership Performance Committee carefully reviews any alleged misconduct by executive officers and evaluates whether action is appropriate under the Company's clawback policy. In January 2019, in part in response to stockholders' feedback, the Company revised its clawback policy to provide that it will publicly disclose enforcement against any of its executive officers pursuant to the clawback policy, unless the Board or Compensation and Leadership Performance Committee concludes that legal or privacy concerns would prevent such disclosure.

AmerisourceBergen Corporation

In addition to the distribution relationship described above, the Company owns approximately 27% of the common stock of AmerisourceBergen. Pursuant to a shareholders agreement with AmerisourceBergen, the Company has the right to designate a director to their board since the Company owns five percent or more of AmerisourceBergen's common stock and has the right to designate a second director in the event it were to purchase an additional 8,398,752 shares of AmerisourceBergen common stock in the open market. The Company has designated Ornella Barra, the Company's Co-Chief Operating Officer, to serve on AmerisourceBergen's board. Ms. Barra is one of ten directors currently serving on AmerisourceBergen's Board and thus does not have the authority to make decisions on behalf of the entire Board. Moreover, the Company is, and has been since March 2013 when it executed a framework agreement with AmerisourceBergen, bound by standstill undertakings to AmerisourceBergen that generally prohibit the Company from seeking to control or influence the management or policies of AmerisourceBergen. Further, as a matter of applicable corporate law, it is the board of directors of AmerisourceBergen, rather than the Company's Board, that exercises oversight of the management and policies of AmerisourceBergen, including with respect to its management of risks related to the dispensing of prescription opioids. According to public disclosures that AmerisourceBergen makes available to all its stockholders in its filings with the U.S. Securities and Exchange Commission, the board of directors of AmerisourceBergen oversees risk management and considers specific risk topics on an ongoing basis.

Conclusion

As evidenced by this report, the Board is committed to continuing its strong oversight of the Company's management of risks related to the dispensing of prescription opioids in the United States and the work the Company is undertaking to address the U.S. opioid epidemic. We believe that we can drive business results while benefiting society, and we will continue our focus on saving lives by prioritizing efforts to curb the misuse and abuse of prescription drugs through our numerous initiatives and risk mitigation efforts.

Legal Notice

All statements in this report that are not historical, including goals for and projections of future results, the expected execution and effect of the Company's strategies and initiatives related to controlled substances, constitute forward-looking statements that are based on current societal, market, competitive and regulatory expectations. 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. These statements speak only as of the date they are made and, except to the extent required by the law, the Company undertakes no obligation to update publicly any forward-looking statement included in this report, whether as a result of new information, future events, changes in assumptions or otherwise. Please see the Company's latest Annual Report on Form 10-K and subsequent SEC filings for a discussion of risks that could cause actual results to vary materially from those indicated or anticipated.

All information in this report speaks only as of the date hereof unless otherwise specified and the Company undertakes no obligation to update publicly any such information.

Certain information relating to the Board's oversight of the Company's management of risks related to the dispensing of opioids in the United States and the work the Company is undertaking to address the U.S. opioid epidemic, including but not limited to, information regarding the past and projected future financial impact on the Company of its dispensing of prescription opioids and the Company's ownership of its equity interest in AmerisourceBergen is not included in this report given existing litigation matters and ongoing regulatory reviews.