



Henry Schein and Vets First Choice Announce Board of Directors for Covetrus

January 14, 2019

MELVILLE, N.Y. & PORTLAND, Maine--(BUSINESS WIRE)--Jan 14, 2019--Henry Schein, Inc. (Nasdaq: HSIC) and Vets First Choice today announced their designees who will comprise the 11-member board of directors for Covetrus, the new standalone public company that will result from the planned spin-off of the Henry Schein Animal Health business and the subsequent merger with Vets First Choice. The merger is expected to be consummated on or about February 4, 2019.

As previously announced, David E. Shaw, Co-Founder and Chairman of Vets First Choice, will become the Chairman of the Board of Covetrus. Mr. Shaw has helped build a number of successful science-based companies including Ikaria and IDEXX where he was founding chair and CEO. Philip A. Laskawy, a former partner, Chairman and Chief Executive Officer of the accounting firm EY LLP, and currently the Lead Independent Director on Henry Schein's board of directors, will serve as Lead Independent Director of Covetrus. The following individuals are also expected to be appointed to the other Covetrus board of directors:

- Benjamin Shaw, President, Chief Executive Officer of Covetrus and Co-Founder and Chief Executive Officer of Vets First Choice
- Betsy Atkins, Chief Executive Officer of venture capital firm Baja LLC
- Deborah G. Ellinger, Senior Advisor for The Boston Consulting Group and former CEO and/or President of four private-equity backed firms, including Ideal Image
- Sandra L. Helton, former EVP and Chief Financial Officer of Telephone and Data Systems, Inc.
- Mark J. Manoff, former partner and Americas Vice Chair of EY
- Edward M. McNamara, President and co-founder of venture-building company TeamLaunch, LLC
- Steven Paladino, EVP, Chief Financial Officer and Board Member of Henry Schein
- Ravi Sachdev, Partner at Clayton Dubilier & Rice
- Benjamin Wolin, former Chief Executive Officer and Co-Founder of Everyday Health and advisor for 3L Capital LLC

"Our intention has been to create a board that reflects the expansive and transformative nature of the Covetrus opportunity, and we believe that this slate of nominees achieves that in terms of caliber, diversity, independence and other qualities," said David Shaw. "This group has a strong mix of relevant experience, global domain knowledge and extensive capabilities across key board functions that will help Covetrus scale its technology-enabled services platform across the globe and deliver upon its mission of advancing the world of veterinary medicine."

"It is an honor to be entrusted with the role of Lead Independent Director and to join a team of such high-quality directors," said Philip Laskawy. "At Covetrus, we will have a firm commitment to strong corporate governance as we focus on instilling a framework of accountability that drives long-term value creation."

Additional Information and Where to Find It

A registration statement on Form S-1/S-4 relating to this transaction has been filed with the SEC, but has not yet become effective. Investors and security holders are urged to carefully read the registration statement and preliminary prospectus (including any amendments or supplements thereto and any documents incorporated by reference therein) and any other relevant documents filed with the SEC when they become available, because they will contain important information about the parties and the proposed transaction. The registration statement, preliminary prospectus and other relevant documents that are filed with the SEC, when available, can be obtained free of charge from the SEC's web site at www.sec.gov. These documents, when available, can also be obtained free of charge from Henry Schein, Inc. upon written request to Carolynne Borders at Henry Schein, Inc., 135 Duryea Road, Melville, NY 11747. This communication shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The proposed offering will be made only by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Forward-Looking Statements

In accordance with the "Safe Harbor" provisions of the Private Securities Litigation Reform Act of 1995, the parties provide the following cautionary remarks regarding important factors that, among others, could cause future results to differ materially from the forward-looking statements, expectations and assumptions expressed or implied herein. These statements are identified by the use of such terms as "may," "could," "expect," "intend," "believe," "plan," "estimate," "forecast," "project," "anticipate" or other comparable terms. Such forward-looking statements include, but are not limited to, statements about the benefits of the transaction, including future financial and operating results, plans, objectives, expectations and intentions. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future — including statements relating to anticipated synergies and the expected timetable for completing the proposed transaction — are forward-looking statements.

All forward-looking statements made by us are subject to risks and uncertainties and are not guarantees of future performance. Therefore, you should not rely on any of these forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance and achievements or industry results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. For example, these forward-looking statements could be affected by factors including, without limitation, risks associated with the ability to consummate the transaction and the timing of the closing of the transaction; the ability to obtain requisite approvals; the ability to successfully integrate operations and employees; the ability to realize anticipated

benefits and synergies of the transaction; the potential impact of the announcement of the transaction or consummation of the transaction on relationships, including with employees, customers and competitors; the ability to retain key personnel; the ability to achieve performance targets; changes in financial markets, interest rates and foreign currency exchange rates; and those additional risks and factors discussed in the Registration Statement, including those discussed under the heading "Risk Factors" in the Registration Statement. We undertake no duty and have no obligation to update any forward-looking statements contained herein.

About Henry Schein

Henry Schein, Inc. (Nasdaq: HSIC) is a solutions company for health care professionals powered by a network of people and technology. With more than 22,000 [Team Schein Members](#) serving more than 1 million customers globally, the Company is the world's largest provider of Business, Clinical, Technology, and Supply Chain solutions to enhance the efficiency of office-based [dental](#), [animal health](#), and [medical](#) practitioners. The Company also serves [dental laboratories](#), [government and institutional health care clinics](#), and other alternate care sites.

A Fortune 500® Company and a member of the S&P 500® and the Nasdaq 100® indexes, Henry Schein's network of trusted advisors provides health care professionals with the valued solutions they need to improve operational success and clinical outcomes. The Company offers customers exclusive, innovative products and solutions, including practice management software, e-commerce solutions, specialty and surgical products, as well as a broad range of [financial services](#). Henry Schein operates through a centralized and automated distribution network, with a selection of more than 120,000 branded products and Henry Schein private-brand products in stock, as well as more than 180,000 additional products available as special-order items.

Headquartered in Melville, N.Y., Henry Schein has operations or affiliates in 34 countries. The Company's sales reached a record \$12.5 billion in 2017, and have grown at a compound annual rate of approximately 15% since Henry Schein became a public company in 1995. For more information, visit Henry Schein at www.henryschein.com, [Facebook.com/HenrySchein](https://www.facebook.com/HenrySchein) and [@HenrySchein on Twitter](https://twitter.com/HenrySchein).

About Vets First Choice

Vets First Choice is an innovator in technology-enabled services that empower veterinarians with insights that are designed to increase customer engagement and veterinary practice health. Vets First Choice's platform, which is integrated with veterinary practice management software workflow, leverages insight and analytics, client engagement services and pharmacy services, delivering improved medical compliance via proactive prescription management. By working directly with veterinary practices to manage gaps in care, Vets First Choice seeks to enable its veterinarian customers to create new revenue opportunities, adapt to changing pet owner purchasing behaviors, enhance their client relationships and improve quality of care and health outcomes. For more information, please visit www.vetsfirstchoice.com.

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