

Henry Schein Completes Joint Venture with Casa Schmidt

January 4, 2021

The Joint Venture Will Offer an Expanded Array of Products and Services to Customers in Spain and Portugal

MELVILLE, N.Y.--(BUSINESS WIRE)--Jan. 4, 2021-- Henry Schein, Inc. (Nasdaq: HSIC), the world's largest provider of health care solutions to office-based dental and medical practitioners, and Casa Schmidt, S.A., a comprehensive provider of dental solutions for dental professionals in Spain and Portugal, announced today the completion of a joint venture to advance their mutual goal of helping health care professionals operate more efficient practices by providing new solutions and technologies for the ultimate benefit of patients. The transaction was announced on March 10, 2020, and approved on June 30, 2020, by Spain's National Commission of Markets and Competition.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210104005220/en/>



The joint venture will operate in Spain and Portugal under the Henry Schein name. The company will include Henry Schein's comprehensive portfolio of business, clinical, technology, and supply chain solutions. It will also include all of Casa Schmidt's lines of business including Schmidt Dental Solutions, a full service distributor of dental products and services to dental offices, laboratories, universities, and hospitals in Spain and Portugal; Servimed, which provides technical support to dental practitioners and dental specialists including surgeons and orthodontists; and Importación Dental Especialidades, a supplier of specialized implantology and orthodontics products and services.

<https://www.henryschein.com/us-en/Global.aspx> (Graphic: Business Wire)

In addition, the joint venture will be complemented by Henry Schein One's market leading practice management and patient communication software, as well as the comprehensive implant systems, digital workflows, and innovative regenerative solutions offered by CAMLOG and BioHorizons, the foremost brands of Henry Schein's Global Dental Surgical Group.

Henry Schein will have majority ownership of the joint venture, with senior management from Henry Schein and Casa Schmidt serving on the management team. Henry Schein's Juan M. Molina will serve as the Managing Director of the joint venture.

"We are very pleased to complete our partnership with Casa Schmidt, a company that shares our commitment to excellent service and providing customers with the solutions they need to provide quality care to their patients," said Stanley M. Bergman, Chairman of the Board and Chief Executive Officer of Henry Schein. "With nearly 200 years of combined experience serving dental professionals, we believe we have the solutions and value-added services to strategically position our business for continued success in the Iberian market."

Casa Schmidt was founded in 1919 by Georg Schmidt and began operating as Schmidt Dental Solutions in 2019. The company has grown into a full-service dental distributor that today offers more than 55,000 consumable merchandise and dental products, including multiple product exclusives, and had more than €35 million in sales in 2019. Headquartered in Madrid, Casa Schmidt has nearly 240 employees and 19 locations.

"Together we can offer 360° service to dental professionals, combining the best of both companies, including a comprehensive offering of solutions, a heritage of growth and innovation, and a commitment to creating an exceptional customer experience for dental professionals," stated Federico Schmidt Reparaz, Chief Executive Officer of Schmidt Dental Solutions.

Henry Schein has served dental professionals in Spain and Portugal since 1990 with a growing number of both branded and private-label products and services.

About Henry Schein, Inc.

Henry Schein, Inc. (Nasdaq: HSIC) is a solutions company for health care professionals powered by a network of people and technology. With more than 19,000 [Team Schein Members](#) worldwide, the Company's network of trusted advisors provides more than 1 million customers globally with more than 300 valued solutions that help improve operational success and clinical outcomes. Our Business, Clinical, Technology, and Supply Chain solutions help office-based [dental](#) and [medical](#) practitioners work more efficiently so they can provide quality care more effectively. These solutions also support [dental laboratories](#), [government and institutional healthcare clinics](#), as well as other alternate care sites.

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.

A FORTUNE 500 Company and a member of the S&P 500® index, Henry Schein is headquartered in Melville, N.Y., and has operations or affiliates in 31 countries. The Company's sales from continuing operations reached \$10.0 billion in 2019, and have grown at a compound annual rate of approximately 13 percent 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).

Cautionary Note Regarding Forward-Looking Statements

In accordance with the "Safe Harbor" provisions of the Private Securities Litigation Reform Act of 1995, we 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. All forward-looking statements made by us are subject to risks and uncertainties and are not guarantees of future performance. 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. These statements are identified by the use of such terms as "may," "could," "expect," "intend," "believe," "plan," "estimate," "forecast," "project," "anticipate," "to be," "to make" or other comparable terms. A full discussion of our operations and financial condition, status of litigation matters, including factors that may affect our business and future prospects, is contained in documents we have filed with the United States Securities and Exchange Commission, or SEC, and will be contained in all subsequent periodic filings we make with the SEC. These documents identify in detail important risk factors that could cause our actual performance to differ materially from current expectations.

Risk factors and uncertainties that could cause actual results to differ materially from current and historical results include, but are not limited to: effects of a highly competitive and consolidating market; increased competition by third party online commerce sites; our dependence on third parties for the manufacture and supply of our products; our dependence upon sales personnel, customers, suppliers and manufacturers; our dependence on our senior management; fluctuations in quarterly earnings; risks from expansion of customer purchasing power and multi-tiered costing structures; increases in shipping costs for our products or other service issues with our third-party shippers; general global macro-economic conditions; risks associated with currency fluctuations; risks associated with political and economic uncertainty; disruptions in financial markets; volatility of the market price of our common stock; changes in the health care industry; implementation of health care laws; failure to comply with regulatory requirements and data privacy laws; risks associated with our global operations; risks associated with the Novel Coronavirus Disease 2019 (COVID-19); risk associated with the United Kingdom's withdrawal from the European Union; transitional challenges associated with acquisitions, dispositions and joint ventures, including the failure to achieve anticipated synergies/benefits; financial and tax risks associated with acquisitions, dispositions and joint ventures; litigation risks; new or unanticipated litigation developments and the status of litigation matters; the dependence on our continued product development, technical support and successful marketing in the technology segment; our dependence on third parties for certain technologically advanced components; risks from disruption to our information systems; cyberattacks or other privacy or data security breaches; certain provisions in our governing documents that may discourage third-party acquisitions of us; and changes in tax legislation. The order in which these factors appear should not be construed to indicate their relative importance or priority.

We caution that these factors may not be exhaustive and that many of these factors are beyond our ability to control or predict. Accordingly, any forward-looking statements contained herein should not be relied upon as a prediction of actual results. We undertake no duty and have no obligation to update forward-looking statements.

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Source: Henry Schein, Inc.