

Henry Schein to Acquire Condor Dental, Expand Dental Sales and Service Operations in Switzerland

June 7, 2022

Transaction will enhance Henry Schein's ability to serve pan-European Dental Service Organizations

MELVILLE, N.Y.--(BUSINESS WIRE)--Jun. 7, 2022-- Henry Schein, Inc. (Nasdaq: HSIC), the world's largest provider of health care solutions to office-based dental and medical practitioners, today announced that it has signed a definitive agreement to acquire Condor Dental Research Company SA (Condor Dental), a privately held dental distribution company that serves dental general practitioners, specialists, and laboratories in Switzerland.

Since 2004, Henry Schein has served the Swiss dental implant market through Camlog Biotechnologies GmbH, a member of the Global Oral Reconstruction Group, a Basel-based division of Henry Schein, Inc. and a global leader in dental implants, biomaterials, and oral reconstruction. The addition of Condor Dental will expand Henry Schein's entry into the Swiss market for its dental distribution business.

Condor Dental is based in Vouvry, Switzerland, and was established in 1978. Sales for 2021 were approximately \$18 million, the majority of which were from dental consumable merchandise, with further revenue from the customization of dental practices and dental laboratory installations. Once the transaction closes, Condor Dental will join Henry Schein's International Distribution Group, and the business will continue to be led by Yves Mailliard, Condor's Chief Operating Officer.

"We look forward to welcoming the Condor Dental team to the Henry Schein family," said Stanley M. Bergman, Chairman of the Board and Chief Executive Officer of Henry Schein. "Our companies share the same values and emphasis on delivering an exceptional customer experience. Condor offers a comprehensive product portfolio and has multiple opportunities for growth in one of Europe's most attractive dental markets. This transaction is a prime example of Henry Schein's long-standing commitment to strategic acquisitions that allow us to better serve customers and broaden our wide selection of products and services that support the delivery of high-quality dental care."

Henry Schein will acquire Condor Dental from MCCB Holding Sarl, a health care holding company that is wholly owned by the Libon family. This transaction is expected to be neutral to Henry Schein's 2022 diluted earnings per share and to be accretive thereafter. Financial terms were not disclosed.

"Condor Dental is a highly regarded company that has been serving dental professionals for more than 40 years and will nicely complement our European dental business," said Andrea Albertini, President of Henry Schein's International Distribution Group. "With the support of Henry Schein's operational expertise, Condor Dental will be better resourced to strengthen its position in the marketplace and improve the level of services and solutions offered to dental practitioners. For Henry Schein, we will have a significant opportunity through this new partnership to expand our presence into Switzerland and to bring our comprehensive portfolio of technology and value-added solutions to the Swiss dental community."

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 nearly 22,000 [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 health care 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 32 countries and territories. The Company's sales reached \$12.4 billion in 2021, and have grown at a compound annual rate of approximately 12.5 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), [Instagram.com/HenrySchein](https://www.instagram.com/HenrySchein), and [Twitter.com/HenrySchein](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 include EPS guidance and are generally 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 fuller discussion of our operations, financial condition and 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, including our Annual Report on Form 10-K, 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. Forward looking statements include the overall impact of the Novel Coronavirus Disease 2019 (COVID-19) on the Company, its results of operations, liquidity and financial condition (including any estimates of the impact on these items), the rate and consistency with which dental and other practices resume or maintain normal operations in the United States and internationally, expectations regarding PPE and COVID-19 related product sales and inventory levels, whether additional resurgences or variants of the virus will adversely impact the resumption of normal operations, whether vaccine mandates will adversely impact the Company (by disrupting our workforce and/or business), whether supply chain disruptions will adversely impact our business, the impact of restructuring programs as well as of

any future acquisitions, and more generally current expectations regarding performance in current and future periods. Forward looking statements also include the (i) ability of the Company to have continued access to a variety of COVID-19 test types, expectations regarding COVID-19 test sales, demand and inventory levels, as well as the efficacy or relative efficacy of the test results given that the test efficacy has not been, or will not have been, independently verified under normal FDA procedures and (ii) potential for the Company to distribute the COVID-19 vaccines and ancillary supplies.

Risk factors and uncertainties that could cause actual results to differ materially from current and historical results include, but are not limited to: risks associated with COVID-19 and any variants thereof, as well as other disease outbreaks, epidemics, pandemics, or similar wide-spread public health concerns and other natural disasters; our dependence on third parties for the manufacture and supply of our products; our ability to develop or acquire and maintain and protect new products (particularly technology products) and technologies that achieve market acceptance with acceptable margins; 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; certain provisions in our governing documents that may discourage third-party acquisitions of us; effects of a highly competitive (including, without limitation, competition from third-party online commerce sites) and consolidating market; the repeal or judicial prohibition on implementation of the Affordable Care Act; changes in the health care industry; 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 and political conditions, including international trade agreements, potential trade barriers and terrorism; failure to comply with existing and future regulatory requirements; risks associated with the EU Medical Device Regulation; failure to comply with laws and regulations relating to health care fraud or other laws and regulations; failure to comply with laws and regulations relating to the collection, storage and processing of sensitive personal information or standards in electronic health records or transmissions; changes in tax legislation; risks related to product liability, intellectual property and other claims; litigation risks; new or unanticipated litigation developments and the status of litigation matters; risks associated with customs policies or legislative import restrictions; cyberattacks or other privacy or data security breaches; risks associated with our global operations; our dependence on our senior management, employee hiring and retention, and our relationships with customers, suppliers and manufacturers; and disruptions in financial markets. 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.