

Henry Schein Announces Acquisition of Meer Dental Supply - Solidifies Its Position as World's Largest Dental Distributor -

August 3, 1998

- \$180 Million in 1997 Sales -

MELVILLE, N.Y., Aug. 3 /PRNewswire/ -- Henry Schein, Inc. (Nasdaq: HSIC) announced today that it has entered into a definitive agreement to acquire Meer Dental Supply Company, a leading full-service dental distributor serving over 40,000 dentists, dental laboratories and institutions in the United States. Meer Dental, with over \$180 million in 1997 sales, will merge its operations with Sullivan-Schein Dental(TM), a division of Henry Schein, Inc., the world's largest healthcare supplier to office-based practitioners.

Henry Schein will issue approximately three million shares of its common stock to acquire Meer Dental in a transaction that will be treated as a pooling of interests. The waiting period required under the Hart-Scott-Rodino Antitrust Improvements Act has expired and the merger is expected to close within two weeks -- subject to standard closing conditions. The acquisition is expected to be accretive to the Company's 1999 earnings. However, until integration of Meer is completed in mid-1999, the transaction is expected to be slightly dilutive. In addition, the Company anticipates a non-recurring charge related to this transaction.

Headquartered in Canton, Michigan, Meer Dental was founded in 1920 and employs approximately 675 people, including over 200 field sales representatives. The Company distributes over 50,000 products, including dental supplies, dental equipment, and related services, and operates 39 sales offices throughout the United States.

"The acquisition of Meer Dental further solidifies our position as the world leader in dental supply distribution," said Stanley M. Bergman, Chairman, CEO and President of Henry Schein. "Once integrated, the geographical fit between Meer and Sullivan-Schein will offer significant synergies -- including a much stronger local presence in key markets within the North Central and Southeastern parts of the United States, such as Illinois, Michigan, Minnesota, Missouri, and Ohio, as well as Florida, Georgia and Louisiana."

Bergman continued, "With the Sullivan-Schein integration moving along so well, we can expect to begin integration of Meer by late 1998, with completion scheduled for mid-1999."

Henry Schein, Inc. is the largest distributor of healthcare products and services to office-based healthcare practitioners, including dental practices and laboratories, physician practices and veterinary clinics. The Company, recognized for its excellent customer service and low prices, serves more than 250,000 customers worldwide. For more information, visit the Henry Schein website at <http://www.henryschein.com>.

Certain information contained herein includes information that is forward-looking. The matters referred to in forward looking statements may be affected by the risks and uncertainties involved in the Company's business. These forward-looking statements are qualified in their entirety by the cautionary statements contained in the Company's Securities and Exchange Commission filings.

SOURCE Henry Schein, Inc.