

## Henry Schein Announces \$200 Million Convertible Senior Note Offering

August 3, 2004

MELVILLE, N.Y.--(BUSINESS WIRE)--Aug. 3, 2004--Henry Schein, Inc. (Nasdaq NM: HSIC), the largest provider of healthcare products and services to office-based practitioners in the combined North American and European markets, today announced that it proposes to make a private offering of \$200 million aggregate principal amount of Convertible Senior Notes due 2034. The initial purchasers will also have a 13-day option to purchase up to an additional \$40 million of such notes. Net proceeds from the private offering will be used to repay a \$150 million bridge loan that was incurred in connection with Henry Schein's acquisition of the Demedis group. In addition, the Company intends to use \$50 million to repay other borrowings and for general corporate expenses.

The offering will be made only to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933. The notes will be convertible, subject to certain conditions, at a specified conversion price, which is subject to certain adjustments. Upon conversion, the principal value of the notes will be paid in cash with any remaining amount to be satisfied in shares of Henry Schein's common stock. The Company will have a call option, pursuant to which it may redeem the securities, in part or in whole, on or after August 20, 2010, at 100% of the principal amount, in accordance with conditions specified in the offering memorandum. The notes will also be puttable at the option of the bondholder, on August 15, 2010, 2014, 2019, 2024 and 2029 and upon specified fundamental changes to the company.

Offers and sales of the notes will be made only in the United States to qualified institutional buyers in transactions exempt from the registration requirements of the Securities Act of 1933, as amended. Neither the notes nor the shares of the Company's common stock into which they will be convertible have been registered under the Securities Act of 1933, as amended, or any state securities laws, and they may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### About Henry Schein

Henry Schein, a Fortune 500(R) company, is recognized for its excellent customer service and highly competitive prices. The Company's four business groups--Dental, Medical, International and Technology--serve more than 450,000 customers worldwide, including dental practices and laboratories, physician practices and veterinary clinics, as well as government and other institutions. The Company's sales reached a record \$3.4 billion in 2003. The Company operates through a centralized and automated distribution network, which provides customers in more than 125 countries with a comprehensive selection of over 90,000 national and Henry Schein private-brand products.

Henry Schein also offers a wide range of innovative value-added practice solutions, including such leading practice management software systems as DENTRIX(R) and Easy Dental(R) for dental practices, and AVImark(R) for veterinary clinics, which are installed in over 50,000 practices; and ArubA(R), Henry Schein's electronic catalog and ordering system.

Headquartered in Melville, N.Y., Henry Schein employs more than 9,000 people in 16 countries. For more information, visit the Henry Schein Web site at [www.henryschein.com](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.

CONTACT: Henry Schein, Inc.  
Steven Paladino, 631-843-5500  
[steven.paladino@henryschein.com](mailto:steven.paladino@henryschein.com)  
Susan Vassallo, 631-843-5562  
[susan.vassallo@henryschein.com](mailto:susan.vassallo@henryschein.com)

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