



Henry Schein And Internet Brands Announce Completion Of Joint Venture To Form Henry Schein One

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Henry Schein One to Deliver Integrated Technology to Enhance Dental Practice Management and Allow Dentists to Focus More on Delivering Quality Patient Care

MELVILLE, N.Y., July 2, 2018 /PRNewswire/ -- Henry Schein, Inc. (Nasdaq: HSIC), the world's largest provider of health care products and services to office-based dental, animal health, and medical practitioners, and Internet Brands, a KKR portfolio company, announced today the completion of a joint venture to form Henry Schein One. The new company is designed to deliver integrated dental technology to help the profession improve practice management and marketing as well as patient communication. The transaction was announced on April 3, 2018.



Henry Schein One combines Henry Schein Practice Solutions' products and services, such as Dentrix[®], Dentrix Ascend[®], Easy Dental[®], and TechCentral[™], as well as Henry Schein's international dental practice management systems, including Software of Excellence[®], Logiciel Julie, InfoMed[®], Exan[®], and Labnet[™], with the dental businesses of Internet Brands, including web-based solutions such as Demandforce[®], Sesame Communications[®], Officite[®], and DentalPlans.com[®]. The company will deliver advanced, cutting-edge technology and enhanced products to address the challenges created by the current lack of technology integration in dental practices.

"With the creation of Henry Schein One, we have advanced our dental business strategy by bringing together leaders in dental software and web-based applications to build a powerful new engine that will enable dental professionals to be more efficient and to enhance their ability to deliver high-quality care to patients," said Stanley M. Bergman, Chairman of the Board and Chief Executive Officer, Henry Schein, Inc. "We firmly believe that the products, services, and solutions we will deliver through our combined expertise are fundamental to what practitioners value and essential to driving demand for their business success."

The combined entity, which will serve markets globally, had pro-forma 2017 sales of approximately \$400 million, of which approximately \$100 million is from the Internet Brands dental businesses. Henry Schein One expects to realize between \$20 million and \$30 million in annual synergies by the end of year three. Financial terms of the agreement were not disclosed.

"With Henry Schein One, we intend to leverage Henry Schein's strength in practice management software with our leading digital marketing applications to help each member of the dental team work smarter and faster to improve the practice and the entire patient experience," said Bob Brisco, CEO of Internet Brands. "We are very excited about what we can do together to strengthen and expand our combined product offerings to enable dental teams to be better business managers, clinicians to be more efficient, and patients more loyal to the practice."

Henry Schein will be the majority shareholder with a more than 70% ownership position, with senior management from Henry Schein and Internet Brands serving on the board of Henry Schein One. The company's Chief Executive Officer is James A. Harding, who formerly served as the Chief Technology Officer of Henry Schein.

"Henry Schein One's vision is to deliver technology innovation to improve every aspect of practice management," said Mr. Harding. "We plan to connect our existing and future portfolio of practice technology and products so it all works together as one integrated system to automate more tasks and simplify the digital workflow."

Henry Schein One will be headquartered in American Fork, Utah, which is the current home of Henry Schein Practice Solutions. For more information, visit www.henryscheinone.com.

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. 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 joint venture transaction, including future financial and operating results, the joint venture's 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. 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 reports filed with the SEC by Henry Schein from time to time, including those discussed under the heading "Risk Factors" in its most recently filed report on Form 10-K. We undertake no duty and have no obligation to update any forward-looking statements contained herein.

About Henry Schein, Inc.

Henry Schein, Inc. (Nasdaq: HSIC) is a health solutions network powered by 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 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).

About Internet Brands

Headquartered in El Segundo, Calif., Internet Brands® is a fully integrated online media and software services organization focused on four high-value vertical categories: Health, Automotive, Legal and Home/Travel. The company's award-winning consumer websites lead their categories and serve more than 250 million monthly visitors, while a full range of web presence offerings has established deep, long-term relationships with SMB and enterprise clients. Internet Brands' powerful, proprietary operating platform provides the flexibility and scalability to fuel the company's continued growth. Internet Brands is a portfolio company of KKR and Temasek. For more information, please visit www.internetbrands.com.

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