

Henry Schein Animal Health Announces Strategic Relationship With Abaxis To Bring Diagnostic Products To U.S. Veterinary Practices

October 21, 2014

MELVILLE, N.Y., Oct. 21, 2014 /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, announced today that Henry Schein Animal Health has entered into a strategic relationship with Abaxis, Inc. (NASDAQ: ABAX), a manufacturer of point-of-care instruments and consumables for veterinary as well as medical and research markets. As part of the agreement, Henry Schein Animal Health will sell the full line of Abaxis veterinary products throughout the U.S., effective immediately. This includes veterinary diagnostic products, in-clinic testing and diagnostic merchandise.

"Henry Schein's companion animal health distribution business is the largest in North America and our customers consistently rely on us for a comprehensive line of products and services, including a full range of veterinary diagnostics products such as instruments, consumables and rapid assays," said Lonnie Shoff, the Chief Executive Officer of Henry Schein's Global Animal Health and Strategic Partnership Group. "In addition, Henry Schein Animal Health's practice management software offers robust clinical integration features to connect with Abaxis diagnostic systems. We look forward to working with Abaxis to offer a comprehensive product portfolio for veterinary diagnostics, helping our customers to operate more efficient and profitable practices, so they can deliver the highest quality clinical care."

Commenting on today's announcement, Clint Severson, President and CEO of Abaxis, said, "Combining our point-of-care diagnostics with the capabilities and reach of Henry Schein Animal Health makes solid, strategic sense for both companies. We look forward to our suite of products being offered across the U.S. while upholding Henry Schein's commitment to quality, customer satisfaction and value."

About Henry Schein Animal Health, U.S.

Henry Schein Animal Health, based in Dublin, Ohio, is the leading companion animal health distribution company in the United States, and the U.S. animal health business of Henry Schein, Inc. (NASDAQ:HSIC). The Company employs approximately 900 team members, including 300 field sales representatives and 200 telesales and customer support representatives. With 13 strategically located, state-of-the-art distribution facilities and 10 inside sales centers, the Company maintains a greater than a 99 percent order-fill ratio, accomplishing its mission of providing the right product at the right place and at the right time.

Henry Schein Animal Health partners with more than 480 channel suppliers to bring veterinarians the broadest selection of products to companion animal, equine and large animal practices including dentistry, diagnostics, diets, equipment and supplies, nutraceuticals, orthopedics, parasiticides, pharmaceuticals and more. In addition, the Company helps veterinarians grow their practice with its strategic Business Solutions including AVImark® and ImproMed® Practice Management Software, Henry Schein® Financial Services, Henry Schein® ProRepair®, HRVetResource, Intelligent Inventory®, Leadership Intelligence, MyVetDirect.com® Home Delivery, Opperman Manual, OSHA Compliance Solutions, Pet I.D. Cards, Privacy Edge Identify Theft Protection, Professional Development Program, SmartPak™, VetPressOnline Client Communications, Veterinary Instrumentation™, website development and more. For more information, visit www.henryscheinvet.com.

About Abaxis, Inc.

Abaxis develops, manufactures, markets and sells portable blood analysis systems for use in any veterinary or human patient-care setting to provide clinicians with rapid blood constituent measurements. The system consists of a compact, 5.1 kilogram (11.2 pounds), portable analyzer and a series of single-use plastic discs, called reagent discs that contain all the chemicals required to perform a panel of up to 13 tests on veterinary patients and 14 tests on human patients. The system can be operated with minimal training and performs multiple routine tests on whole blood, serum or plasma samples. The system provides test results in less than 12 minutes with the precision and accuracy equivalent to a clinical laboratory analyzer. The veterinary business also provides to the animal health and research market a line of hematology instruments for point-of-care complete blood counts (CBC), a specialty instrument to screen for and detect clotting disorders and to measure equine fibrinogen levels, a handheld instrument for the rapid assessment of certain critical care tests and rapid point-of-care tests for Heartworm infections, Parvovirus, Giardia and Lyme disease. Abaxis, through its AVRIL division, provides routine laboratory testing as well as specialty testing for veterinarians nationwide. For more information, visit www.abaxis.com.

About Henry Schein, Inc.

Henry Schein, Inc. is the world's largest provider of health care products and services to 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 NASDAQ 100® Index, Henry Schein employs more than 17,000 Team Schein Members and serves more than 800,000 customers.

The Company offers a comprehensive selection of products and services, including value-added solutions for operating efficient practices and delivering high-quality care. Henry Schein operates through a centralized and automated distribution network, with a selection of more than 96,000 branded products and Henry Schein private-brand products in stock, as well as more than 110,000 additional products available as special-order items. The Company also offers its customers exclusive, innovative technology solutions, including practice management software and e-commerce solutions, as well as a broad range of financial services.

Headquartered in Melville, N.Y., Henry Schein has operations or affiliates in 28 countries. The Company's sales reached a record \$9.6 billion in 2013, and have grown at a compound annual rate of approximately 16 percent since Henry Schein became a public company in 1995. For more information, visit the Henry Schein website at www.henryschein.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. 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" or other comparable terms. A full discussion of our operations and financial condition, including factors that may affect our business and future prospects, is contained in documents we have filed with the 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 market; 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; possible increases in the cost of shipping our products or other service issues with our third-party shippers; general global macro-economic conditions; disruptions in financial markets; possible 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; transitional challenges associated with acquisitions and joint ventures, including the failure to achieve anticipated synergies; financial risks associated with acquisitions and joint ventures; litigation risks; the dependence on our continued product development, technical support and successful marketing in the technology segment; risks from challenges associated with the emergence of potential increased competition by third party online commerce sites; risks from disruption to our information systems; 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.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/henry-schein-animal-health-announces-strategic-relationship-with-abaxis-to-bring-diagnostic-products-to-us-veterinary-practices-742430384.html>

SOURCE Henry Schein, Inc.

Investors, Steven Paladino, Executive Vice President and Chief Financial Officer, steven.paladino@henryschein.com, (631) 843-5500 or Carolynne Borders, Vice President, Investor Relations, carolynne.borders@henryschein.com, (631) 390-8105 or Media, Susan Vassallo, Vice President, Corporate Communications, susan.vassallo@henryschein.com, (631) 843-5562