

Walgreens Boots Alliance Inc

06:11 06 Nov 2019

Walgreens Boots considers going private: media reports

Walgreens Boots Alliance Inc (NASDAQ:WBA) shares were higher in pre-market trading after Reuters reported the group is considering going private.

The company, which has a market value of over US\$55bn, owns the second-largest pharmacy stores chain in the US and the largest in the UK.

READ: Walgreens and Rite Aid join CVS Health in discontinuing sales of popular heartburn drug Zantac

In an exclusive report, the newswire said there have been preliminary talks with private equity firms to organise what would be the biggest-ever leveraged buyout, with investment bank Evercore Partners asked to assess whether a transaction can be put together.

Such a move would need to involve several private equity firms, at a time when there is less enthusiasm for the so-called club deals following the 2008 financial crisis.

Chief executive Stefano Pessina, the company's largest shareholder with a 16% stake, may help finance the buyout, while the board has been considering selling assets - such as the 27% stake in drug wholesaler AmerisourceBergen Corp. (NYSE:ABC) - to raise funds.

In full-year results published last month, Walgreen reported a 21% plunge in net earnings to US\$4bn and predicted "roughly" flat growth in 2020, due to a challenging operating environment.

Walgreen shares were up 1.8% to US\$62.10 in pre-market trading on Wednesday.

Price: 47.67

Market Cap: \$42.23 billion

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: WBA

Listing: NASDAQ

52 week	High	Low
	71.88	47.25

Sector: Retail

Website:
www.walgreensbootsalliance.com

Company Synopsis:

Walgreens Boots Alliance is the first global pharmacy-led, health and wellbeing enterprise. Our purpose is to help people across the world lead healthier and happier lives. Walgreens Boots Alliance was created through the combination of Walgreens and Alliance Boots in December 2014.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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