

Amerisourcebergen Corporation Logo

AmerisourceBergen Provides Update on Integration Plans, Financial Guidance; Company targets 20% annual EPS growth before merger and acquisition costs

September 10, 2001

Annual synergies expected to be \$150 million by the end of third year

VALLEY FORGE, Pa.--(BUSINESS WIRE)--Sept. 10, 2001--AmerisourceBergen Corporation (NYSE:ABC) today announced an overview of its strategic plan to integrate the operations of AmeriSource Health Corporation and Bergen Brunswig Corporation.

The Company also provided updated financial guidance for AmerisourceBergen. The merger of AmeriSource and Bergen Brunswig, two leading pharmaceutical services companies, was completed on August 29, 2001.

AmerisourceBergen said it expects to achieve \$150 million in annual synergies within three years, with the majority of the savings occurring in years two and three. The savings are expected to come from consolidation of distribution centers (\$50 million), enhanced efficiency of distribution facilities (\$30 million), procurement (\$30 million), administration and information technology (\$35 million), and \$5 million in other savings.

The integration strategy has three phases. Upon completion, the Company expects to have approximately 30 distribution centers, down from 51 today. Approximately four to six distribution facilities are expected to be closed in the first year. In addition, four-to-eight new facilities will be built.

Financial Guidance

AmerisourceBergen said its long-term financial goals are:

- Revenue growth of at least 15%
- Earnings before interest and taxes growth of at least 15%
- Earnings per share growth of at least 20%, before merger and acquisition costs
- Return on committed capital of at least 20% in each business segment

The Company said it expects to incur \$10 million to \$15 million of merger-related costs in the September quarter of fiscal 2001. AmerisourceBergen also said the elimination of goodwill under new accounting rules adds \$0.13 to \$0.14 to earnings per share in fiscal 2002.

"This is an exciting time for AmerisourceBergen as we hit the ground running," said David Yost, President and Chief Executive Officer. "We see tremendous potential for the new AmerisourceBergen in terms of providing enhanced services for customers and suppliers. Our updated financial guidance, including the goal of a 20% increase in EPS before merger costs, reflects the strategic strength of our combined company as well as the substantial opportunities for us in this \$160 billion market."

Mr. Yost continued, "Our integration planning is on track. Our thorough review of the synergy opportunities has also enabled us to increase our expectations to \$150 million in annual synergies by the end of the third year. The consolidation strategy we are executing truly brings together the best of both companies, including a regional organization structure with empowered local management."

Management of AmerisourceBergen will today outline the Company's strategic direction, integration plans and financial review during a conference call for investors. The call will be webcast beginning at 12:45 pm Eastern Daylight Time today/

To access the live conference call via telephone:

Dial in: 800-230-1096 from inside the U.S. no access code required 612-332-0636 from outside the U.S. no access code required

To access the live webcast:

Go to the Quarterly Webcasts section on the Investor Relations page at <http://www.amerisourcebergen.net>

A replay of the call and webcast will be available from 5:15 pm September 10, 2001 until 11:59 pm September 17, 2001.

To access the replay via telephone:

Dial in: 800-475-6701 from within the U.S., access code: 602171 320-365-3844 from outside the U.S., access code: 602171

To access the archived webcast:

Go to the Quarterly Webcasts section on the Investor Relations page at <http://www.amerisourcebergen.net>

About AmerisourceBergen

AmerisourceBergen (NYSE:ABC) is the largest pharmaceutical services company in the United States dedicated solely to the pharmaceutical supply chain. It is the leading distributor of pharmaceutical products and services to the hospital systems/acute care market, alternative care facilities, and independent community pharmacies. The Company is also a leader in the institutional pharmacy marketplace. With approximately \$36 billion in annualized operating revenues, AmerisourceBergen is headquartered in Valley Forge, PA, and employs more than 13,000 people serving over 25,000 customers.

Forward-Looking Statements

This press release may contain certain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E

of the Securities Exchange Act of 1934. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Actual results may vary materially from the expectations contained in the forward-looking statements. The forward-looking statements herein include statements addressing future financial and operating results of AmerisourceBergen and the benefits and other aspects of the merger.

The following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements: the risk that the businesses of AmeriSource and Bergen Brunswig will not be integrated successfully; failure to obtain and retain expected synergies; and other economic, business, competitive and/or regulatory factors affecting the business of AmerisourceBergen generally.

More detailed information about these factors is set forth in AmeriSource's and Bergen Brunswig's filings with the Securities and Exchange Commission, including each of their Annual Reports on Form 10-K for fiscal 2000, their most recent quarterly reports on Form 10-Q, and their joint proxy statement-prospectus dated August 1, 2001.

AmerisourceBergen, AmeriSource and Bergen Brunswig are under no obligation to (and expressly disclaim any such obligation to) update or alter their forward-looking statements whether as a result of new information, future events or otherwise.

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