

McKesson Corporation Announces the Expiration and Results of Tender Offer for Any and All 3.796% Notes Due 2024

IRVING, Texas, June 13, 2023 – McKesson Corporation (NYSE:MCK) (the “Company”) today announced that its previously announced offer to purchase for cash (the “Tender Offer”) any and all of its outstanding 3.796% Notes due 2024 (the “2024 Notes”) expired at 5:00 p.m., New York City time, on June 13, 2023 (the “Expiration Time”). As of the Expiration Time, \$270,994,000, or 29.52% of the \$918,070,000 aggregate principal amount outstanding of the 2024 Notes had been validly tendered and not validly withdrawn (not including any amount of 2024 Notes submitted pursuant to guaranteed delivery procedures set forth in the Offer to Purchase, dated as of June 7, 2023 (the “Offer to Purchase”)), and the related notice of guaranteed delivery (together with the Offer to Purchase, the “Offer Documents”). Payment for the 2024 Notes validly tendered and accepted for purchase is expected to be made on June 16, 2023 (the “Settlement Date”).

Certain information regarding the 2024 Notes and the pricing of the Tender Offer is set forth in the table below.

Title of Security	CUSIP number / ISIN	Principal Amount Outstanding	Principal Amount Accepted for Purchase ⁽¹⁾	Percentage of Principal Amount Outstanding ⁽¹⁾
3.796% Notes due 2024	581557 BE4 / US581557BE41	\$918,070,000	\$270,994,000	29.52%

- (1) Not including any amount of 2024 Notes submitted pursuant to the guaranteed delivery procedures described in the Offer Documents.

Holders of the 2024 Notes (“Holders”) who validly tendered, and did not validly withdraw, their 2024 Notes at or prior to the Expiration Time, or pursuant to the guaranteed delivery procedures described in the Offer Documents, will be eligible to receive in cash the “Notes Consideration” of \$987.46 for each \$1,000 principal amount of the 2024 Notes validly tendered, and not validly withdrawn, and accepted for purchase, plus accrued and unpaid interest on the 2024 Notes validly tendered and accepted for purchase from March 15, 2023, the last interest payment date, up to, but not including, the Settlement Date.

BofA Securities, Inc. and Goldman Sachs & Co. LLC are acting as the lead dealer managers in connection with the Tender Offer, and Scotia Capital (USA) Inc. is acting as co-dealer manager in connection with the Tender Offer. Global Bondholder Services Corporation is serving as the depositary agent and information agent for the Tender Offer.

This press release is neither an offer to purchase nor a solicitation of an offer to sell any of the 2024 Notes, nor is it a solicitation for acceptance of the Tender Offer. The Company is making the Tender Offer only by, and pursuant to the terms of, the Offer Documents. The Tender Offer is not being made in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

Cautionary Statements

This press release contains 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. Forward-looking statements may be identified by their use of terminology such as “believes,” “expects,” “anticipates,” “may,” “will,” “should,” “seeks,” “approximately,” “intends,”

“projects,” “plans,” “estimates,” “targets,” or the negative of these words or other comparable terminology. Readers should not place undue reliance on forward-looking statements, which speak only as of the date they are first made. Except to the extent required by law, we undertake no obligation to update or revise our forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected, anticipated, or implied. Although it is not possible to predict or identify all such risks and uncertainties, we encourage investors to read the risk factors described in our most recent annual and periodic report filed with the Securities and Exchange Commission.

These risk factors include, but are not limited to: satisfaction or waiver of the conditions to consummate the Tender Offer set forth in the Offer Documents; costly and disruptive legal disputes and settlements, including regarding our role in distributing controlled substances such as opioids; we might be harmed by large customer purchase reductions, payment defaults or contract non-renewal; we might be adversely impacted by healthcare reform such as changes in pricing and reimbursement models; we might be adversely impacted by competition and industry consolidation; changes in the economic environments in which we operate, including from inflation, an economic slowdown, or a recession; and changes affecting capital and credit markets might impede access to credit, increased borrowing costs, and disruption to banking services for us and our customers and suppliers and might impair the financial soundness of our customers and suppliers.

About McKesson Corporation

McKesson Corporation is a diversified healthcare services leader dedicated to advancing health outcomes for patients everywhere. Our teams partner with biopharma companies, care providers, pharmacies, manufacturers, governments, and others to deliver insights, products and services to help make quality care more accessible and affordable. Learn more about how McKesson is impacting virtually every aspect of healthcare at [McKesson.com](https://www.mckesson.com) and read [Our Stories](#).

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