Henry Schein Announces $200 Million Increase to Stock Repurchase Program

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MELVILLE, N.Y., Aug. 18, 2011 /PRNewswire/ -- Henry Schein, Inc. (NASDAQ: HSIC [1]), the largest provider of health care products and services to office-based practitioners, today announced that its Board of Directors has authorized the repurchase of up to $200 million of shares of the Company's common stock. This program is in addition to the $100 million repurchase program announced in November 2010, which has been fully executed.

The Company currently has approximately 91 million shares outstanding, and this new authorization represents approximately 3.5 percent of shares outstanding at the current stock price. Purchases may be made from time to time in the open market, or through negotiated transactions.

"During the first six months of the current fiscal year Henry Schein generated operating cash flow of approximately $185 million," said Stanley M. Bergman, Chairman and Chief Executive Officer of Henry Schein. "Our Board has determined that buying back additional shares represents an attractive investment and is an appropriate means to continue building shareholder value."

About Henry Schein

Henry Schein, a Fortune 500® company and a member of the NASDAQ 100® Index, is the largest provider of health care products and services to office-based practitioners. The Company is recognized for its excellent customer service and highly competitive prices. Henry Schein's five businesses – North American Dental, North American Medical, North American Animal Health, International and Technology – serve more than 700,000 customers worldwide, including dental practitioners and laboratories, physician practices and animal health practices, as well as government and other institutions. The Company operates through a centralized and automated distribution network, which provides customers in more than 200
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