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WALGREENS ATTEMPTS TO CENSOR DEBATE ON TOBACCO SALES AT SHAREHOLDER MEETING

NEW YORK, NY, THURSDAY, SEPTEMBER 22, 2016 – Shareholders of Walgreens Boots Alliance and members of the Interfaith Center on Corporate Responsibility have been notified by legal representatives of the company that Walgreens is seeking to have their proposal omitted from the company's 2017 proxy statement.

[The shareholder's proposal](#) calls for Walgreens to *assess the financial risk, including long-term legal and reputational risk, of continued sales of tobacco products in our stores* given its positioning and mission as a health care company.

The proponents of the resolution, the Sister of St. Francis of Philadelphia along with other faith-based investors, argue that the sale of tobacco products known to cause lung cancer, heart disease, stroke and other serious medical conditions in stores where medicines and health care products are provided sets up a glaring conflict that exposes Walgreens to financial risks that may undermine shareholder value.

Walgreens is the only remaining retail pharmacy chain that continues to sell tobacco in its stores as other retail pharmacy chains publicly abandon tobacco sales in favor of more credible health positionings.

Walgreens acquired U.K.-based Alliance Boots in December 2014 making it, according to its website, "the first global pharmacy-led, health and wellbeing enterprise in the world." It is important to note that Boots has never sold tobacco products in any of its U.K. locations.

Said lead filer Tom McCaney of the Sisters of St. Francis of Philadelphia, ***"In our conversations with the company over the last six years we thought management understood the inherent hypocrisy of a self-identified health care company selling a known lethal agent. We were given several indications over the years that they would be discontinuing the sale of tobacco and are frankly somewhat mystified as to why it hasn't happened yet. The resolution is our attempt to have a more focused conversation and invite all shareholders to weigh in on a topic we believe cuts to the heart of the company's mission and is, therefore, material to its investors. This effort to shut down that open discussion by blocking a vote at the annual meeting is very discouraging, to say the least."***

The investors intend to appeal the challenge at the SEC and will look to have the resolution placed on the company ballot at the annual shareholder meeting on 1/26.

About the Interfaith Center on Corporate Responsibility (ICCR)

Celebrating its 45th year, ICCR is the pioneer coalition of shareholder advocates who view the management of their investments as a catalyst for social change. Its 300 member organizations comprise faith communities, socially responsible asset managers, unions, pensions, NGOs and other socially responsible investors with combined assets of over \$200 billion. ICCR members engage hundreds of corporations annually in an effort to foster greater corporate accountability on questions such as climate change, corporate water stewardship, sustainable food production, human trafficking and slavery in global supply chains and increased access to financial and health care services for communities in need. www.iccr.org

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