



We Deliver Value



AmerisourceBergen®

2012 Summary Annual Report



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Chief Executive Officer
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Steven H. Collis
President and Chief Executive Officer



WE DELIVER VALUE

To Our Stockholders:

I am pleased to report that in my first full fiscal year as President and Chief Executive Officer, AmerisourceBergen achieved strong performance both operationally and financially, and we made significant investments to further strengthen our position in growing markets in the United States and abroad. In our fiscal year 2012, pharmaceutical sales growth was mitigated by a record number of brand pharmaceutical patent expirations totaling approximately \$30 billion or nearly ten percent of the market. We successfully met this challenge and continued to deliver strong earnings growth and generate robust cash flow.

One of the highlights of the year was our expanded relationship with our largest customer, Express Scripts, Inc. Following their acquisition of Medco Health in 2012, we implemented a new three-year contract with Express Scripts starting October 1, 2012. Based on our current sales volume, this contract will represent approximately 20% of our revenues. Among our other major accomplishments this year were robust cash flow generation and two significant acquisitions, which both strengthened our core business and got us into some new, exciting, and higher growth development areas within our manufacturer services businesses.

As expected in light of the record brand patent expirations in fiscal 2012, AmerisourceBergen's revenues were down slightly to \$79.5 billion due to a decline in revenues at our largest subsidiary, AmerisourceBergen Drug Corporation (ABDC). This was offset in part by record revenues at AmerisourceBergen Specialty Group (ABSG). Improved gross margins from ABDC generics combined with the impact of higher margin business from acquisitions we made in fiscal 2012 led to a 23 basis point improvement in our gross margin over the prior year.

This is notable as we were overcoming a large impact from a record amount of specialty generic launches that positively impacted our gross margin in fiscal 2011. Solid performance in our ABSG businesses and our consulting services further contributed to our positive results. It is important to note that this strong performance was achieved while we converted 20 of ABDC's 26 distribution centers to our new SAP enterprise resource platform. We have made excellent progress in the implementation of our new ERP system, and we are on schedule to complete the conversion of all ABDC distribution facilities by the end of March 2013.

In my first full fiscal year as President and Chief Executive Officer, AmerisourceBergen achieved strong performance both operationally and financially, and we made significant investments to further strengthen our position.

While reported expenses were up year over year due in large part to the impact of operating costs of our recent acquisitions and certain non-recurring items, our core businesses remained very disciplined. As a result, we grew our operating margin 10 basis points, the seventh year in a row we have expanded our operating margin. Our business generated \$1.1 billion in free cash flow, we repaid \$447 million in long-term debt, completed nearly \$800 million in acquisitions, and repurchased over \$1 billion of our stock. We grew earnings per share from

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continuing operations 10% to \$2.76 on a GAAP basis in fiscal 2012, delivering a strong performance on top of excellent performance in the last few years.

In light of these accomplishments and our confidence in our ongoing ability to generate strong cash flow, our Board of Directors approved a 62% increase in our annual dividend and authorized a new \$750 million share repurchase program in November 2012. Since the 2001 merger that created AmerisourceBergen, we have generated \$8.8 billion in free cash flow, and we have returned 82% of that to stockholders through \$6.6 billion



in share repurchases and \$600 million in dividends. Our legacy of outstanding financial stewardship is one of the hallmarks of AmerisourceBergen, and provides us with a great deal of flexibility to return cash to our stockholders and pursue our strategic growth initiatives.

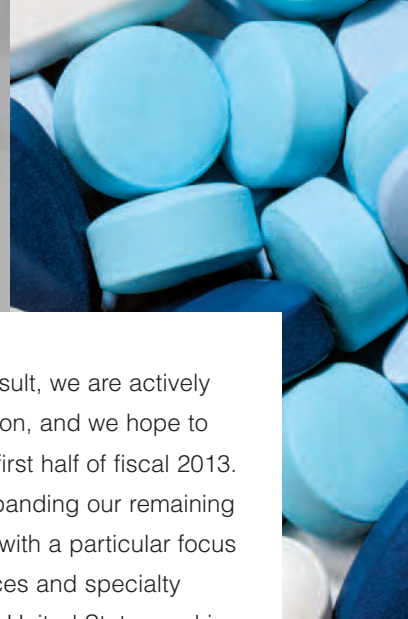
Financial stewardship requires disciplined management and ongoing assessment of all of our assets in order to ensure we are getting the most out of our investments and are properly positioned to continue to grow our business. In late fiscal 2012, we decided to divest AndersonBrecon, our contract pharmaceutical packaging business. While AndersonBrecon is a market leader and is on a growth trajectory, we have not realized significant synergies between AndersonBrecon and

our other lines of business. As a result, we are actively pursuing the sale of AndersonBrecon, and we hope to complete a transaction during the first half of fiscal 2013.

We remain committed to expanding our remaining manufacturer services businesses with a particular focus on expanding our consulting services and specialty third-party logistics business in the United States and in select global markets. The acquisitions we made in fiscal 2012 support those efforts, and we have made excellent progress on the integration of those businesses into our manufacturer services portfolio. Our two largest acquisitions, TheraCom, LLC and World Courier, made modest contributions to our earnings in fiscal 2012, and are expected to contribute more meaningfully to earnings in fiscal 2013. The addition of TheraCom expands our consulting services just as the changing healthcare landscape increases the need for manufacturers to bring products to market as efficiently as possible and to demonstrate the value of their products.

In May 2012, we acquired World Courier, the world's leading provider of premium, niche clinical trials logistics services to biopharmaceutical manufacturers. While the addition of World Courier expands the lines of service we provide to manufacturers, it also gives us an international framework through which to begin to grow our other specialty distribution and consulting offerings. Over the last several months as we have visited World Courier's facilities and met with their associates, we have become even more confident that this acquisition will become a key driver of our long-term growth, particularly in international markets.

Following a year of substantial change for AmerisourceBergen, I believe we are very well positioned to enable us to benefit from our legacy of success and innovation in the years ahead. Our diverse revenue base continues to position us well to benefit from organic growth across the entire spectrum of pharmaceutical care. While overall pharmaceutical market growth will likely continue to be slow in calendar 2013, IMS Health sees compounded annual sales growth in the United States





in the range of 1% to 4%, and 4% to 6% worldwide through 2016. We are part of a stable and growing industry, and we have demonstrated both resilience and solid performance in a variety of economic and market situations.

One of the keys to our success has been the exceptional and talented associates of AmerisourceBergen. In May 2012, and following 10 years of excellent service as Vice President and Corporate Controller, Tim G. Guttman was named Senior Vice President and Chief Financial Officer. We further strengthened our executive management team in November of 2012 with the addition of Lawrence C. Marsh in the new role of Chief Strategy Officer and Senior Vice President, New Market Development. In December 2012, Peyton R. Howell was promoted to Senior Vice President, AmerisourceBergen Corporation and President, Global Sourcing and Manufacturer Relations. I strongly believe that we have an exceptional management team with a diverse background and deep experience to guide AmerisourceBergen in the years ahead. We are excited about the opportunities our team will have in the future to drive value for our stockholders and customers.

I believe that our performance in fiscal 2012 positions us well for continued success in fiscal 2013. While overall market growth is expected to be slightly negative in calendar 2013 due in large part to the impact of lower priced generic pharmaceuticals, organic market growth is expected to improve substantially in calendar 2014 due in part to the expansion of healthcare coverage to the previously uninsured.

In order to ensure the long-term success of AmerisourceBergen, we will continue to deliver value through driving innovation for healthcare providers

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and pharmaceutical manufacturers, efficiency through operational excellence, cash generation through disciplined use of working capital, and growth by expanding on our strengths. The resilience of our business and the investments we've made over the last year reinforces my confidence in the prospects for our business. Demand is strong and growing for the core products we distribute, and we play an essential role in the pharmaceutical supply chain, ensuring the integrity and security of the distribution of life-improving and life-saving therapies.

Thank you for your continued support and investment in AmerisourceBergen.

Steve Collis
President and Chief Executive Officer
January 18, 2013

AmerisourceBergen Corporation is one of the world's largest pharmaceutical services companies serving the United States, Canada and selected global markets. Servicing both healthcare providers and pharmaceutical manufacturers we ensure the integrity, safety and security of the pharmaceutical supply channel while providing drug distribution and related services designed to reduce costs and improve patient lives. We believe we are well-positioned to continue to grow our business and deliver value to our customers, shareholders and other stakeholders by providing world class service to providers and manufacturers, driving efficiency from operational excellence, generating cash and reinvesting wisely, and growing by expanding on our strengths.

For financial reporting purposes, our operations are comprised of the Pharmaceutical Distribution reportable segment and Other. The Pharmaceutical Distribution segment includes the operations of AmerisourceBergen Drug Corporation (ABDC) and AmerisourceBergen Specialty Group (ABSG). Other consists of our manufacturer services businesses, AmerisourceBergen Consulting Services (ABCS), and World Courier.

AmerisourceBergen is a vital link in the healthcare system and plays a key role in a stable industry and a growing market, with leading positions in the fastest growing areas, such as the specialty pharmaceutical market. Our distribution businesses anchor our position and drive our growth in the pharmaceutical supply channel. Our low cost operating structure combined with extensive manufacturer relationships and a diverse

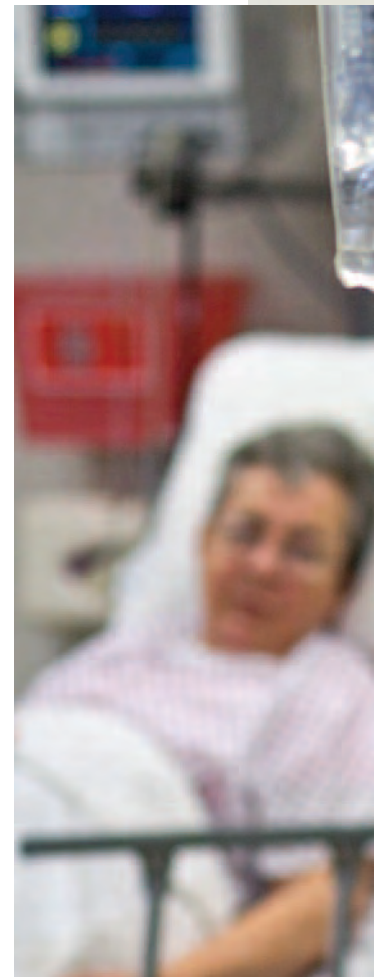
The efficiency of our operations, our scale and our expertise in dealing with products throughout the pharmaceutical life cycle help drive innovative offerings for all of our customers.

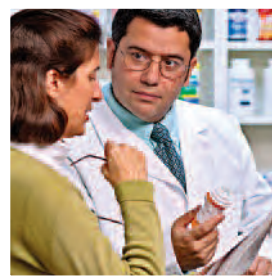
base of high quality provider customers are the hallmarks of the long-term strength and success of our business. We continue to seek operational improvements as we invest in and continue to implement warehouse automation and enterprise resource planning technology across ABDC. The efficiency of our operations, our scale and our expertise in dealing with products throughout the pharmaceutical life cycle help drive innovative offerings for all of our customers.

As aging demographics continue to drive organic growth in the United States market and access to healthcare increases as a result of health reform initiatives, our provider customers must care for more patients with fewer resources. While growth in terms of dollars of sales has been mitigated by the influx of a large number of new, lower-cost generic products launched in 2012, we generally expect the market for pharmaceuticals to continue to grow. We also expect cost containment initiatives to continue to drive demand for our services throughout the life cycle of a product.

The breadth of our offerings and expertise help us enable healthcare providers to focus on improving health outcomes for patients, and for manufacturers to focus on discovering and developing new therapies. In this changing environment, it is essential that pharmaceutical products get to market as quickly and efficiently as possible, that patients have access to appropriate medications, and that payers and patients understand the value that both well-established therapies and new products alike provide. It is also important that providers and manufacturers are adequately reimbursed for the services they provide and the pharmaceuticals they dispense.

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Our Core Strength is U.S. Drug Distribution

- Stable industry and a growing market
- Extensive manufacturer relationships
- Diverse base of high quality provider customers
- Consistent performance
- Tremendous cash generation

AmerisourceBergen Drug Corporation
is a consistent performer that funds our
future growth.

Pharmaceutical Distribution



Qty:30 Refills require authorization



AmerisourceBergen Specialty Group is a True Market Leader

- Serves over 4,500 community oncologist practices
- Number one in most physician specialties and in dialysis
- Number one distributor of blood derivatives
- Over 35,000 active customers for vaccines, biologicals and injectables

Growth fundamentals are strong, with additional future opportunities in branded, biosimilar and generic products.



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AmerisourceBergen Drug Corporation (ABDC) serves community retail and specialty pharmacies, hospitals and various types of alternate site healthcare providers with branded, generic, biotech and other specialty pharmaceuticals as well as over-the-counter remedies, home healthcare products, and health and beauty aids. ABDC has 37 distribution centers across the United States and Canada supporting approximately 20,000 deliveries to customers per day. We have nearly completed the implementation of a new SAP enterprise resource planning system which has enabled us to streamline our back office functions and distribution center operations and has significantly improved our ability to interact with our customers.

We use the data generated from these enhancements to continue to expand and improve our product and service offerings for our customers and suppliers, and to make it easier to do business with AmerisourceBergen. Enhanced data helps drive value for customers through improvements we have made in our generics programs, including our PRxO Generics® Solutions program. As generics become more and more important to our customers and suppliers alike, it is essential that we provide innovative tools and services to help all of our stakeholders benefit from the growth in generics. For example, we customize generic portfolios for specific types of healthcare providers, focusing on their specialized formularies and preserving economic value while ensuring new generics are available as soon as they are approved and launched. In addition, our American Health Packaging business is the largest supplier of generics in a unit dose package in the United States. Products supplied in a unit dose form help hospitals and other providers track medications and prevent dispensing errors.

As the healthcare landscape changes, AmerisourceBergen has focused on collaborating across all of our business units to drive value and innovation for our customers and suppliers. A key example of that strategy lies in our approach to support our community pharmacy customers as they seek ways to better serve

As the healthcare landscape changes, AmerisourceBergen has focused on collaborating across all of our business units to drive value and innovation for our customers and suppliers.

the expanding base of patients who require specialty pharmaceuticals. We have combined the expertise we have in AmerisourceBergen Specialty Group (ABSG) with the offerings we provide through our Good Neighbor Pharmacy® Provider Network (GNPPN) to assist community pharmacists in attracting new patients, improving retention and patient adherence to complex therapies, and driving down operating costs. Our GNPPN network of independently-owned community pharmacies consists of over 4,700 members, and represents the fourth largest network of retail stores in the United States.

As demands on the healthcare system increase, community pharmacies have an opportunity to expand beyond the role of the traditional retail pharmacy and hospitals are expanding their reach across the entire spectrum of care. As a result, the collaborative approach we take to provide solutions also extends into the services we provide to hospitals and health systems. Our advanced offerings for our health systems customers cover three key areas: quality care solutions, market growth solutions, and cost control solutions. Our quality care solutions help ensure a health system's medication policies and processes support patient-level medication tracking and enhance the coordination of care. ABDC's market growth solutions expand the reach of a health system in key areas such as our oncology service line offering for hospitals, and to coordinating efforts with community retail pharmacies.

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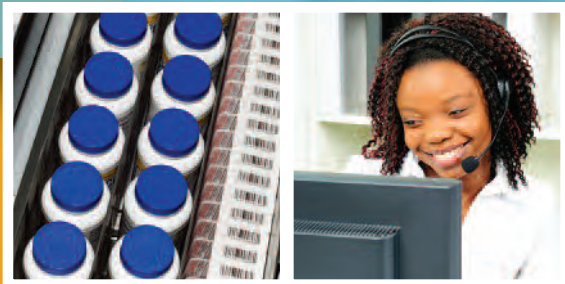


Manufacturer Services

Our Consulting Services Support Patient Access, Prove Product Value, and Improve Adherence

- Trusted, essential partner to pharmaceutical manufacturers
- Integrated expertise that directly aligns with manufacturer's commercial objectives
- Market leader in manufacturer support programs for specialty and primary care products
- Unique solutions to drive product differentiation throughout its life cycle

Essential to the success of new products and the growth of mature products.



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Our cost control solutions extend well beyond inventory management services to include performance assessments of all areas of institutional pharmacy operations. As our provider and manufacturer customers expand beyond traditional services to meet the needs of a changing marketplace, our ultimate goal is their success.

One of the cornerstones in our commitment to innovation lies in the long-term success and market leadership of AmerisourceBergen Specialty Group. Serving both physicians and manufacturers of specialty and biotech products, ABSG is the largest oncology

The addition of TheraCom nearly doubled the size of our consulting services operations and significantly expanded our portfolio of services that support manufacturers.

products distributor in the United States, the number one distributor of blood derivatives, the leading distributor in dialysis and most physician specialties, and has 35,000 active customers for vaccines, biological, and other injectables. In addition to distribution and logistics services, ABSG provides analytics and business intelligence services, including practice management tools that measure clinical performance and streamline claims management. Over the course of fiscal 2012, we integrated IntrinsicQ's enhanced informatics offerings for both physicians and manufacturers

into our existing offering, which strengthened our tools to track and manage complex chemotherapy dosing and other information needed to support treatment decisions.

As ABSG strives to be the preferred partner to physicians and manufacturers, we help ensure that complex biotech and other sophisticated specialty therapies are distributed efficiently and dispensed effectively. Using our physician networks, such as ION Solutions, we assist manufacturers in getting both new and mature products to the right physicians and patients as quickly as possible. Our physician practice support programs are designed to help oncologists navigate successfully through a changing reimbursement environment by optimizing inventory, improving therapy economics through protocol analysis, and by utilizing sophisticated claims management tools to capture charges and reimbursements. Similarly, as more generics become available for specialty products, and biotech manufacturers consider the possibilities of bringing biosimilars to market in the United States, AmerisourceBergen is uniquely positioned in the market to drive economic value for physicians, patients, manufacturers and payers alike by providing market-leading distribution networks and product support services.

As the complexity of healthcare increases, and providers and manufacturers search for ways to provide better care with fewer resources, AmerisourceBergen will continue to invest internally and externally in an effort to continue to drive innovative solutions across the pharmaceutical supply channel. Throughout fiscal 2012, we integrated TheraCom, a leading provider of patient support services for pharmaceutical manufacturers, into Lash Group and AmerisourceBergen Consulting Services (ABCS). The addition of TheraCom nearly doubled the size of our consulting services operations and significantly expanded our portfolio of services that support manufacturers. While ABCS is well recognized as the market leader in the support of specialty products including those administered in physician offices and hospital clinics, TheraCom brings unique capabilities and scale in the support of products dispensed under

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the pharmacy benefit. The expertise that ABCS provides helps prove the value of drug therapies, supports patient access to products, and improves adherence to drug regimens for virtually any pharmaceutical product on the market today, or in the pipeline. Our consulting business is a market leader with a uniquely integrated offering with nearly 4,000 associates dedicated to helping manufacturers demonstrate the value of their products to patients and to payers.

As AmerisourceBergen has expanded its role throughout the entire lifecycle of a pharmaceutical product, we have also taken steps to expand our business internationally. The fiscal 2012 acquisition of World Courier added a new line of business to our offerings, but also has given us a framework upon which we can begin to extend some of our most successful businesses into other geographic markets. World Courier is a global leader in niche clinical trial logistics, offering highly specialized, premium services for biopharmaceutical manufacturers. It has a presence in over 50 countries, with an extensive

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owned network of global assets, and 2,500 associates. A key to their long-term success has

been their comprehensive relationships with local healthcare providers as well as biotech manufacturers.

We believe the addition of World Courier gives us unique access to manufacturer relationships in North America, Europe, and beyond. We also believe that there is an increasing opportunity for global third party logistics relationships, and World Courier gives us not only additional logistics expertise, but also an established network upon which we can expand our commercialization and other specialty and consulting service offerings. Building on the strength of our existing manufacturer relationships in the United States, we are excited about the opportunities we see to expand into other markets.

As health reform initiatives seek to expand access to healthcare and manufacturers and providers aim to improve the quality of care while driving down costs, we believe that demand for the expertise that AmerisourceBergen provides will increase. Generic pharmaceuticals will continue to play a key role in managing costs, and advanced specialty therapies will continue to be important contributors to improving the lives of patients, particularly those with the most intractable illnesses. Our uniquely integrated expertise and services help increase the speed and efficiency with which pharmaceuticals are brought to market and the effectiveness with which they are dispensed to patients. As we work with manufacturers and customers to secure the fundamental integrity, safety and security of the supply channel, we continuously look for ways to enhance patient access and adherence to pharmaceutical therapies with the ultimate goal of achieving better patient outcomes. Looking ahead, we will continue to invest in our strengths and explore new ways to meet the changing needs of the marketplace, and in doing so will continue to deliver value for our provider and manufacturer customers, and for our stockholders.



World Courier Provides an International Platform

- Global leader in niche clinical trial logistics
- Highly specialized, premium services for biopharmaceutical manufacturers
- Extensive owned network of global assets
- Presence in over 50 countries
- Comprehensive relationships with local healthcare providers

Solid financial performance and exciting market opportunities.



CORPORATE AND SOCIAL RESPONSIBILITY

AmerisourceBergen's primary responsibility

as a public company is to increase stockholder value and provide for the long-term success of the Company. As we work toward that goal, we run our business ethically and in a transparent manner, we value and respect our associates, and we promote the interests of our business partners. Our corporate citizenship is grounded in our consistent financial success, and that success is driven by the contributions of our diverse base of associates.

We focus our efforts on continuously improving the safety, efficiency, and productivity of our operations and the pharmaceutical supply channel. To accomplish this, we purchase pharmaceuticals for distribution in the United States directly from the products' manufacturers or their authorized representatives. In addition, we use sophisticated order monitoring systems and state-of-the-art programs to manage product placement in our warehouses, both engineered to help associates fill customer orders efficiently and with a near-perfect accuracy rate. We have a solid track record of regulatory compliance, and we work with local, state and federal authorities to facilitate responses to changing market dynamics and to build awareness about our business and the customers we serve.

Corporate Governance

AmerisourceBergen regularly reviews its corporate governance principles, the Board Committee charters, codes of conduct, and other governance policies to ensure that they remain effective. The Company requires that all Company associates participate in ongoing compliance and ethics training, and promotes active communication across all business levels. Company management works

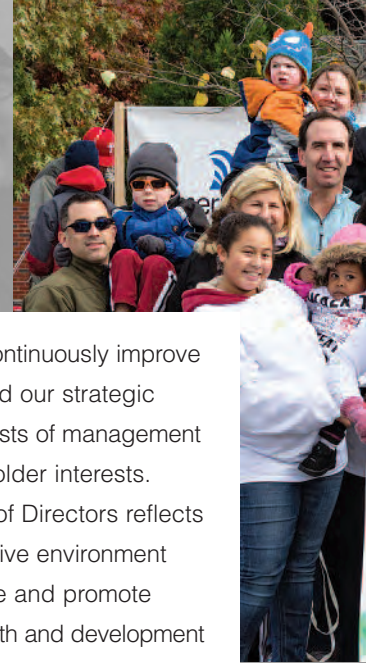
Our corporate citizenship is grounded in our consistent financial success, and that success is driven by the contributions of our diverse base of associates.

closely with our Board of Directors to continuously improve their understanding of our business and our strategic objectives, and to ensure that the interests of management and the Board are aligned with stockholder interests. The diverse composition of our Board of Directors reflects our commitment to promoting an inclusive environment across our entire Company. We provide and promote equal opportunities for professional growth and development while respecting the different perspectives our associates bring to our organization. AmerisourceBergen offers a competitive benefits package to all associates on a non-discriminatory basis, which includes paid time off, healthcare insurance, the opportunity to participate in the Company's 401(k) plan, tuition reimbursement, and other benefits.

Sustainability

AmerisourceBergen constantly seeks ways to reduce costs and energy consumption while improving the safety, efficiency and speed of our operations and the entire pharmaceutical supply channel. In our day-to-day operations, we ship pharmaceuticals in reusable plastic totes and cold packs, and recycle cardboard and Styrofoam across our network. We consolidate shipments and utilize sophisticated delivery route planning software to minimize the number of vehicles required to serve our customers and to reduce the miles each vehicle travels and the number of stops each vehicle makes. In addition, we work with local organizations to outsource the cleaning of totes, refreezing of coldpacks and other tasks and link individuals with disabilities with meaningful work opportunities. In addition, we carefully source the materials and technology we need to run our business, and we work with suppliers to reduce excess packaging and improve business processes in an effort to reduce waste wherever feasible.

Improving efficiency is a key way in which we continue to deliver value, and we actively encourage our associates at all levels of our business to discover and share ways to improve our business, to reduce our consumption of resources, and to support local sustainability efforts.





AmerisourceBergen supports numerous national and local institutions and agencies in communities where the Company operates through direct donations, volunteer support and healthcare education.

Political Engagement

AmerisourceBergen Corporation participates in the political process to advance the interests of the Company and our associates by making political contributions, by lobbying legislators and other government officials, and by working with industry and trade groups at both the national and state level. In these efforts, we focus on healthcare policy issues that directly affect our business and the businesses of our customers, including the enactment of laws and regulations intended to protect the safety of the pharmaceutical supply chain and implementation of healthcare reform under the Patient Protection and Affordable Care Act. Our commitment to participating responsibly and ethically in the political process is reflected in the AmerisourceBergen Corporation Code of Ethics and Business Conduct, which specifically addresses the conduct that we require of our directors, officers and employees in their interactions with government officials.

The Governance and Nominating Committee of AmerisourceBergen's Board of Directors has oversight of all the Company's political contributions and lobbying activities. We review our political contributions and those of the AmerisourceBergen Corporation Political Action Committee, or ABC PAC, annually with the Governance and Nominating Committee. To increase the transparency about our engagement in the political process, we have posted our Policy Statement Regarding Political Engagement on our website, and going forward we will disclose our aggregate expenditures for political contributions and lobbying activities on an annual basis.

Corporate Giving

AmerisourceBergen supports numerous national and local institutions and agencies in communities where the Company operates through direct donations, volunteer support and healthcare education. At the corporate level in fiscal 2012, we supported the United Way, the Juvenile Diabetes Research Foundation, as well as the pharmacy programs at several educational institutions throughout the United States through direct contributions and the sponsorship of scholarships. In the fall of 2012, we were the title sponsor of the Greater Philadelphia Walk to Defeat ALS, and our associates helped raise funds for the Philadelphia chapter of the ALS association.

Our associates routinely participate in local volunteer projects and fundraising efforts and serve on philanthropic committees in an effort to enhance their communities. We also stand ready to serve in response to natural disasters and other unexpected crises and to support those who face life-altering disruptions as a result. We take pride in our role as a responsible corporate citizen, and the efforts our associates make to improve the health and well-being of their communities, and as we continue to expand our business internationally, we look forward to extending our positive impact across the globe.

MANAGEMENT TEAM



Steven H. Collis
President and
Chief Executive Officer



Tim G. Guttman
Senior Vice President and
Chief Financial Officer



John G. Chou
Executive Vice President,
General Counsel & Assistant Secretary



David W. Neu
Senior Vice President and President,
AmerisourceBergen Drug Corporation



Peyton R. Howell
Senior Vice President and President,
Global Sourcing and Manufacturer Relations



James D. Frary
Senior Vice President and President,
AmerisourceBergen Specialty Group



June B. Barry
Senior Vice President,
Human Resources



Gina K. Clark
Senior Vice President and
Chief Marketing Officer



Dale B. Danilewitz
Senior Vice President and
Chief Information Officer



Lawrence C. Marsh
Senior Vice President, New Market
Development and Chief Strategy Officer

Corporate Officers

Steven H. Collis*
President and Chief Executive Officer

Tim G. Guttman*
Senior Vice President and Chief Financial Officer

John G. Chou*
Executive Vice President, General Counsel & Assistant Secretary

David W. Neu*
Senior Vice President and President,
AmerisourceBergen Drug Corporation

Peyton R. Howell*
Senior Vice President and President, Global Sourcing
and Manufacturer Relations

James D. Frary*
Senior Vice President and President, AmerisourceBergen
Specialty Group

June B. Barry*
Senior Vice President, Human Resources

Gina K. Clark
Senior Vice President and Chief Marketing Officer

Dale B. Danilewitz
Senior Vice President and Chief Information Officer

Lawrence C. Marsh
Senior Vice President, New Market Development
and Chief Strategy Officer

Sun Park
Senior Vice President of Business Development

Kathy H. Gaddes
Vice President, Group General Counsel and Secretary

Lazarus Krikorian
Vice President and Corporate Controller

J.F. Quinn
Vice President and Corporate Treasurer

Vicki L. Bausinger
Director, Shareholder Relations & Assistant Secretary

*Executive Officers

FELLOW STOCKHOLDERS:



AmerisourceBergen

again delivered strong performance in fiscal 2012 following outstanding performance in fiscal 2011.

In addition to delivering solid operating and financial results, the Company's excellent cash generation enabled us to drive excellent returns to stockholders by repurchasing approximately \$1.2 billion of our common stock and increasing our dividend by 62% in fiscal 2012. We also made important investments in our future with the acquisition and effective integration of TheraCom, LLC and World Courier Group, Inc. into our business.

Your Board of Directors continues to work to ensure that the interests of the Board and management are aligned with the long-term interests of our stockholders. During fiscal 2012, the Board worked closely with management to review and appraise management's long-term strategic plan. Integral to that assessment was our application of a comprehensive enterprise risk management program that we will continue to assess on a regular basis. In fiscal 2012, the Board also actively strengthened its efforts to develop management talent within the Company and to evaluate changes in the United States healthcare landscape and explore international opportunities.

Our management team remains focused on the execution of the Company's financial and operating objectives for fiscal 2013, completing the implementation

of its enterprise resource planning technology platform, and seeking acquisitions or other investment opportunities that will help position the Company for future growth and success. I invite you to read this Summary Annual Report to gain a better understanding of the Company's performance in fiscal 2012, and our plans to continue to grow the Company in the coming year and beyond.

On behalf of the Board, thank you for your continued support.

Richard C. Gozon
Chairman of the Board
January 18, 2013

Board of Directors

Richard C. Gozon ^{2,5}
Chairman of the Board, Interim President of Thomas Jefferson University

Steven H. Collis ^{5*}
President and Chief Executive Officer, AmerisourceBergen Corporation

Douglas R. Conant
Former President and Chief Executive Officer of Campbell Soup Company

Charles H. Cotros ^{2,3,5}
Retired Chairman and Chief Executive Officer, Sysco Corporation

Richard W. Gochnauer ^{1,3,4}
Retired Chief Executive Officer, United Stationers Inc.

Edward E. Hagenlocker ^{2,3,4,5}
Retired Vice Chairman, Ford Motor Company

Jane E. Henney, M.D. ^{2,4,5}
Retired Professor, College of Medicine, University of Cincinnati

Kathleen W. Hyle ^{1,3,5}
Former Senior Vice President, Constellation Energy
and Chief Operating Officer, Constellation Energy Resources

Michael J. Long ^{1,2}
Chairman, President and Chief Executive Officer, Arrow Electronics, Inc.

Henry W. McGee ^{1,4}
President, HBO Home Entertainment

Committees of the Board

- 1 Audit and Corporate Responsibility Committee
 - 2 Compensation and Succession Planning Committee
 - 3 Finance Committee
 - 4 Governance and Nominating Committee
 - 5 Executive Committee
- * Denotes Committee Chair

CONSOLIDATED STATEMENTS OF OPERATIONS

(in thousands, except per share data)

Fiscal year ended September 30,	2012	2011	2010
Revenue	\$79,489,596	\$80,003,844	\$77,776,460
Cost of goods sold	76,820,498	77,502,249	75,451,410
Gross profit	2,669,098	2,501,595	2,325,050
Operating expenses:			
Distribution, selling and administrative	1,229,495	1,179,234	1,150,833
Depreciation	117,592	90,906	69,187
Amortization	23,462	14,576	14,385
Employee severance, litigation and other	45,821	23,567	(4,482)
Intangible asset impairments	—	6,506	3,200
Operating income	1,252,728	1,186,806	1,091,927
Other (income) loss	(5,827)	(4,617)	3,372
Interest expense, net	95,424	76,689	72,393
Income from continuing operations before income taxes	1,163,131	1,114,734	1,016,162
Income taxes	454,945	418,802	386,360
Income from continuing operations	708,186	695,932	629,802
Income from discontinued operations, net of income tax expense of \$5,408, \$5,215, and \$4,661 for fiscal 2012, 2011, and 2010, respectively	10,800	10,692	6,946
Net income	\$ 718,986	\$ 706,624	\$ 636,748
Earnings per share:			
Basic earnings per share:			
Continuing operations	\$ 2.80	\$ 2.55	\$ 2.23
Discontinued operations	0.04	0.04	0.02
Rounding	—	—	0.01
Total	\$ 2.84	\$ 2.59	\$ 2.26
Diluted earnings per share:			
Continuing operations	\$ 2.76	\$ 2.51	\$ 2.19
Discontinued operations	0.04	0.04	0.02
Rounding	—	(0.01)	0.01
Total	\$ 2.80	\$ 2.54	\$ 2.22
Weighted average common shares outstanding:			
Basic	252,906	272,471	282,258
Diluted	256,903	277,717	287,246

See notes to consolidated financial statements in the Company's Annual Report on Form 10-K as filed with the SEC for the Fiscal Year Ended September 30, 2012.

CONSOLIDATED BALANCE SHEETS

(in thousands, except per share data)

September 30,	2012	2011
Assets		
Current assets:		
Cash and cash equivalents	\$ 1,066,608	\$ 1,825,990
Accounts receivable, less allowances for returns and doubtful accounts: 2012 — \$345,408; 2011 — \$351,265	3,938,597	3,793,850
Merchandise inventories	5,689,147	5,443,101
Prepaid expenses and other	73,811	86,663
Assets held for sale	218,988	225,437
Total current assets	10,987,151	11,375,041
Property and equipment, at cost:		
Land	33,299	33,280
Buildings and improvements	332,874	259,841
Machinery, equipment and other	984,445	864,997
Total property and equipment	1,350,618	1,158,118
Less accumulated depreciation	(570,605)	(485,256)
Property and equipment, net	780,013	672,862
Goodwill and other intangible assets	3,553,545	2,805,720
Other assets	123,417	129,048
Total Assets	\$15,444,126	\$14,982,671
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 9,630,110	\$ 9,191,428
Accrued expenses and other	572,453	410,491
Current portion of long-term debt	—	392,089
Deferred income taxes	963,081	838,718
Liabilities held for sale	48,838	42,538
Total current liabilities	11,214,482	10,875,264
Long-term debt, net of current portion	1,446,770	972,863
Other liabilities	326,162	267,686
Stockholders' equity:		
Common stock, \$0.01 par value — authorized, issued and outstanding: 600,000,000 shares, 262,542,659 shares and 235,394,281 shares at September 30, 2012, respectively, and 600,000,000 shares, 496,522,288 shares and 260,991,439 shares at September 30, 2011, respectively	2,625	4,965
Additional paid-in capital	2,252,470	4,082,978
Retained earnings	1,270,423	4,055,664
Accumulated other comprehensive loss	(30,787)	(50,868)
Treasury stock, at cost: 2012 — 27,148,378 shares; 2011 — 235,530,849 shares	3,494,731	8,092,739
	(1,038,019)	(5,225,881)
Total stockholders' equity	2,456,712	2,866,858
Total Liabilities and Stockholders' Equity	\$15,444,126	\$14,982,671

See notes to consolidated financial statements in the Company's Annual Report on Form 10-K as filed with the SEC for the Fiscal Year Ended September 30, 2012.

CONSOLIDATED STATEMENTS OF CASH FLOWS

(in thousands)

Fiscal year ended September 30,	2012	2011	2010
Operating Activities			
Net income	\$ 718,986	\$ 706,624	\$ 636,748
Income from discontinued operations	(10,800)	(10,692)	(6,946)
Income from continuing operations	708,186	695,932	629,802
Adjustments to reconcile income from continuing operations to net cash provided by operating activities:			
Depreciation, including amounts charged to cost of goods sold	118,529	91,805	70,172
Amortization, including amounts charged to interest expense	28,665	19,284	19,347
Provision for doubtful accounts	25,529	39,229	43,141
Provision for deferred income taxes	60,638	193,986	84,523
Share-based compensation	26,120	27,479	30,049
Loss on disposal of property and equipment	249	850	8,801
Other, including intangible asset impairments	1,300	4,677	7,286
Changes in operating assets and liabilities, excluding the effects of acquisitions and dispositions:			
Accounts receivable	41,666	(16,310)	63,028
Merchandise inventories	(200,110)	(267,637)	(241,918)
Prepaid expenses and other assets	46,113	(27,617)	10,457
Accounts payable, accrued expenses, and income taxes	420,569	403,733	380,696
Other liabilities	(6,912)	(3,799)	(21,983)
Net cash provided by operating activities — continuing operations	1,270,542	1,161,612	1,083,401
Net cash provided by operating activities — discontinued operations	34,907	6,336	25,223
NET CASH PROVIDED BY OPERATING ACTIVITIES	1,305,449	1,167,948	1,108,624
Investing Activities			
Capital expenditures	(164,041)	(157,709)	(176,473)
Cost of acquired companies, net of cash acquired	(775,670)	(45,380)	—
Proceeds from sales of property and equipment	23	874	264
Net cash used in investing activities — continuing operations	(939,688)	(202,215)	(176,209)
Net cash used in investing activities — discontinued operations	(8,261)	(10,203)	(8,162)
NET CASH USED IN INVESTING ACTIVITIES	(947,949)	(212,418)	(184,371)
Financing Activities			
Long-term debt borrowings	499,290	—	396,696
Long-term debt repayments	(447,326)	—	(7,664)
Borrowings under revolving and securitization credit facilities	1,065,895	863,925	1,026,835
Repayments under revolving and securitization credit facilities	(1,044,301)	(841,490)	(1,237,264)
Purchases of common stock	(1,162,246)	(840,577)	(470,356)
Exercises of stock options, including excess tax benefits of \$25,703, \$39,711, and \$21,036, in fiscal 2012, 2011, and 2010, respectively	115,224	155,531	132,719
Cash dividends on common stock	(132,760)	(117,624)	(90,622)
Debt issuance costs and other	(10,658)	(7,439)	(9,907)
Net cash used in financing activities — continuing operations	(1,116,882)	(787,674)	(259,563)
Net cash used in financing activities — discontinued operations	—	(48)	(15,876)
NET CASH USED IN FINANCING ACTIVITIES	(1,116,882)	(787,722)	(275,439)
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(759,382)	167,808	648,814
Cash and cash equivalents at beginning of year	1,825,990	1,658,182	1,009,368
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 1,066,608	\$ 1,825,990	\$ 1,658,182

See notes to consolidated financial statements in the Company's Annual Report on Form 10-K as filed with the SEC for the Fiscal Year Ended September 30, 2012.

SUMMARY SEGMENT INFORMATION

(dollars in thousands)
(unaudited)

Fiscal year ended September 30,	2012	2011	% Change
Revenue			
Pharmaceutical Distribution	\$78,349,334	\$79,753,118	-2%
Other ⁽¹⁾	1,324,744	302,012	339%
Intersegment eliminations	(184,482)	(51,286)	260%
Revenue	\$79,489,596	\$80,003,844	-1%
Operating Income			
Pharmaceutical Distribution	\$ 1,226,430	\$ 1,181,959	4%
Other ⁽¹⁾	72,119	28,414	154%
Employee severance, litigation and other	(45,821)	(23,567)	94%
Operating income	\$ 1,252,728	\$ 1,186,806	6%

Percentages of Revenue

Pharmaceutical Distribution		
Gross profit	3.06%	3.01%
Operating expenses	1.49%	1.53%
Operating income	1.57%	1.48%
Other ⁽¹⁾		
Gross profit	20.49%	33.45%
Operating expenses	15.04%	24.04%
Operating income	5.44%	9.41%
AmerisourceBergen Corporation		
Gross profit	3.36%	3.13%
Operating expenses	1.78%	1.64%
Operating income	1.58%	1.48%

⁽¹⁾ Other in fiscal 2012 is comprised of the AmerisourceBergen Consulting Services (ABCS) operating segment and the World Courier Group, Inc. operating segment. Other in fiscal 2011 is comprised solely of the ABCS operating segment.

SELECTED FINANCIAL DATA

(amounts in thousands, except per share amounts)

The following table should be read in conjunction with the consolidated financial statements, including the notes thereto, and Management's Discussion and Analysis of Financial Condition and Results of Operations, available in the Company's Annual Report on Form 10-K as filed with the SEC for the fiscal year ended September 30, 2012. As noted in the Form 10-K, financial statements have been adjusted for the reclassification of discontinued operations information, unless otherwise noted. See Note 3 to the Consolidated Financial Statements in Item 8 in the 10-K for additional information on discontinued operations. On June 15, 2009, the Company effected a two-for-one stock split of its outstanding shares of common stock in the form of a 100% stock dividend. All applicable share and per-share amounts were retroactively adjusted to reflect this stock split.

As of or for the fiscal year ended September 30,	2012 ^(a)	2011 ^(b)	2010 ^(c)	2009 ^(d)	2008 ^(e)
Statement of Operations Data:					
Revenue	\$79,489,596	\$80,003,844	\$77,776,460	\$71,601,430	\$69,982,139
Gross profit	2,669,098	2,501,595	2,325,050	2,069,464	2,000,800
Operating expenses	1,416,370	1,314,789	1,233,123	1,196,509	1,193,919
Operating income	1,252,728	1,186,806	1,091,927	872,955	806,881
Interest expense, net	95,424	76,689	72,393	57,742	62,290
Income from continuing operations	708,186	695,932	629,802	505,439	458,298
Net income	718,986	706,624	636,748	503,397	250,559
Earnings per share from continuing operations — diluted	\$ 2.76	\$ 2.51	\$ 2.19	\$ 1.67	\$ 1.41
Earnings per share — diluted	\$ 2.80	\$ 2.54	\$ 2.22	\$ 1.66	\$ 0.77
Cash dividends declared per common share	\$ 0.52	\$ 0.43	\$ 0.32	\$ 0.21	\$ 0.15
Weighted average common shares outstanding — diluted	256,903	277,717	287,246	302,754	324,920
Balance Sheet Data:					
Cash and cash equivalents	\$ 1,066,608	\$ 1,825,990	\$ 1,658,182	\$ 1,009,368	\$ 878,114
Accounts receivable, net	3,938,597	3,793,850	3,803,089	3,894,059	3,450,900
Merchandise inventories	5,689,147	5,443,101	5,191,346	4,955,045	4,197,223
Property and equipment, net	780,013	672,862	608,825	511,684	440,999
Total assets	15,444,126	14,982,671	14,434,843	13,572,740	12,217,786
Accounts payable	9,630,110	9,191,428	8,822,682	8,509,571	7,316,547
Long-term debt, including current portion	1,446,770	1,364,952	1,343,540	1,162,664	1,170,850
Stockholders' equity	2,456,712	2,866,858	2,954,297	2,716,469	2,710,045
Total liabilities and stockholders' equity	\$15,444,126	\$14,982,671	\$14,434,843	\$13,572,740	\$12,217,786

(a) Includes \$28.2 million of employee severance, litigation and other costs, net of income tax benefit of \$17.6 million and a \$9.1 million gain from antitrust litigation settlements, net of income tax expense of \$5.7 million.

(b) Includes \$16.6 million of employee severance, litigation and other costs, net of income tax benefit of \$7.0 million, an intangible asset impairment charge of \$4.1 million, net of income tax benefit of \$2.4 million, and a \$1.3 million gain from antitrust litigation settlements, net of income tax expense of \$0.8 million.

(c) Includes a \$2.7 million litigation gain, net of income tax expense of \$1.7 million, intangible asset impairment charges of \$2.0 million, net of income tax benefit of \$1.2 million, and a \$12.8 million gain from antitrust litigation settlements, net of income tax expense of \$7.9 million.

(d) Includes \$3.4 million of employee severance, litigation and other costs, net of income tax benefit of \$2.0 million, intangible asset impairment charges of \$7.3 million, net of income tax benefit of \$4.5 million, and an influenza vaccine inventory write-down of \$9.6 million, net of income tax benefit of \$5.9 million.

(e) Includes \$7.6 million of employee severance, litigation and other costs, net of income tax benefit of \$4.8 million, a \$2.1 million gain from antitrust litigation settlements, net of income tax expense of \$1.4 million, and an intangible asset impairment charge of \$3.3 million, net of income tax benefit of \$2.0 million. In fiscal 2008, the Company recorded a non-cash charge to reduce the carrying value of PMSI by \$224.9 million, net of income tax benefit of \$0.9 million. This non-cash charge, which is reflected in discontinued operations, reduced diluted earnings per share by \$0.69.

Certain of the statements contained in this Summary Annual Report are "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 change in circumstances. Among the factors that could cause actual results to differ materially from those projected, anticipated or implied are the following: changes in pharmaceutical market growth rates; the loss of one or more key customer or supplier relationships; changes in customer mix; customer delinquencies, defaults or insolvencies; supplier defaults or insolvencies; changes in pharmaceutical manufacturers' pricing and distribution policies or practices; adverse resolution of any contract or other dispute with customers or suppliers; federal and state government enforcement initiatives to detect and prevent suspicious orders of controlled substances and the diversion of controlled substances; *qui tam* litigation for alleged violations of fraud and abuse laws and regulations and/or other laws and regulations governing the marketing, sale, purchase, and/or dispensing of pharmaceutical products or services and any related litigation, including shareholder derivative lawsuits; changes in federal and state legislation or regulatory action affecting pharmaceutical product pricing or reimbursement policies, including under Medicaid and Medicare; changes in regulatory or clinical medical guidelines and/or labeling for the pharmaceutical products we distribute, including certain anemia products; price inflation in branded pharmaceuticals and price deflation in generics; greater or less than anticipated benefit from launches of the generic versions of previously patented pharmaceutical products; significant breakdown or interruption of our information technology systems; inability to realize the anticipated benefits of the implementation of an enterprise resource planning (ERP) system; risks associated with international business operations, including non-compliance with the U.S. Foreign Corrupt Practices Act, anti-bribery laws and economic sanctions and import laws and regulations; economic, business, competitive and/or regulatory developments outside of the United States; changes and/or potential changes in Canadian provincial legislation affecting pharmaceutical product pricing or service fees or regulatory action by provincial authorities in Canada to lower pharmaceutical product pricing and service fees; the impact of divestitures or the acquisition of businesses that do not perform as we expect or that are difficult for us to integrate or control; our inability to successfully complete any other transaction that we may wish to pursue from time to time; changes in tax laws or legislative initiatives that could adversely affect our tax positions and/or our tax liabilities or adverse resolution of challenges to our tax positions; increased costs of maintaining, or reductions in our ability to maintain, adequate liquidity and financing sources; volatility and deterioration of the capital and credit markets; and other economic, business, competitive, legal, tax, regulatory and/or operational factors affecting our business generally. Certain additional factors that management believes could cause actual outcomes and results to differ materially from those described in forward-looking statements are set forth (i) in Item 1A (Risk Factors) and Item 1 (Business) in the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2012 and elsewhere in that report and (ii) in other reports filed by the Company pursuant to the Securities Exchange Act of 1934.

CORPORATE INFORMATION

Stockholder Services

Our transfer agent, Computershare, can help you with a variety of stockholder services, including:

- Change of address
- Lost stock certificates
- Stock transfer
- Account consolidation

Computershare Can Be Reached At:

Telephone: 866-233-1957, or TDD 800-231-5469

Outside U.S.: 201-680-6578, or TDD 201-680-6610

Internet: www.computershare.com

Mail: AmerisourceBergen Corporation

c/o Computershare

P.O. Box 43078

Providence, RI 02940-3078

Email: Support.ServiceCenter@cpushareownerservices.com

Additional Information

Financial documents, such as our Annual Report on Form 10-K, quarterly reports on Form 10-Q, the Company's Code of Ethics and Business Conduct, and other reports and filings may be obtained from the Company website at www.amerisourcebergen.com, or by calling the Company's Investor Relations Department at 610-727-7000.

Investor Relations

Stockholders, security analysts, portfolio managers and other investors desiring further information about the Company should contact Barbara Brungess, Vice President, Corporate and Investor Relations at 610-727-7199, or bbrungess@amerisourcebergen.com.

Annual Meeting of Stockholders

AmerisourceBergen stockholders are invited to attend our annual meeting on February 28, 2013 at 2:00 p.m. Eastern Time at The Ritz Carlton, 280 Vanderbilt Beach Road, Naples, Florida.

Independent Registered Public Accounting Firm

Ernst & Young LLP, Philadelphia, Pennsylvania

Stock Listing

AmerisourceBergen Corporation is listed on The New York Stock Exchange under the symbol ABC.



AmerisourceBergen is one of the world's largest pharmaceutical services companies serving the United States, Canada and selected global markets. Servicing both healthcare providers and pharmaceutical manufacturers in the pharmaceutical supply channel, the Company provides drug distribution and related services designed to reduce costs and improve patient outcomes. AmerisourceBergen's service solutions range from niche premium logistics and pharmaceutical packaging to reimbursement and pharmaceutical consulting services. With nearly \$80 billion in annual revenue, AmerisourceBergen is headquartered in Valley Forge, PA, and employs approximately 13,000 people. AmerisourceBergen is ranked #29 on the Fortune 500 list. For more information, go to www.amerisourcebergen.com.

AmerisourceBergen Corporation

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