

Walgreen's acquiring Take Care Health Systems

By Bruce Japsen

Tribune staff reporter

Published May 16, 2007, 3:27 PM CDT

Moving further into the retail clinic business, pharmacy giant Walgreen Co. said it will acquire retail clinic developer Take Care Health Systems for an undisclosed amount.

The Deerfield-based drugstore chain, which had been working with Take Care to open clinics across the country, is buying the Pennsylvania-based company in a deal that will combine with the chain's 5,700 pharmacies to "form the core for the future rollout of a variety of patient-focused health care services."

With the acquisition, Walgreens expected to have more than 400 Healthy Corner brand clinics operating within its stores by the end of 2008. Several retailers and grocery chains also are putting clinics in their stores as a way to provide an inexpensive alternative to doctor's office visits for the uninsured and a convenient one-stop health shop for people short on time.

Wal-Mart Stores Inc. earlier this month announced plans to dramatically expand the number of health clinics it operates, opening as many as 400 in U.S. stores in the next three years and possibly 2,000 within five to seven years.

Founded in 2004, Take Care received a significant cash infusion last year from Chicago-private equity firm Beecken Petty O'Keefe & Co. and its affiliated investors that invested \$77 million in the Conshohocken, Pa.-based company. The bulk of Take Care's clinics are based in Walgreens, but the company also has relationships in some markets with Walgreen rivals, such as a deal with Eckerd pharmacies in Pittsburgh.

Walgreen clinics are staffed by nurse practitioners who treat patients for common illnesses such as strep throat, ear and sinus infections and other routine maladies.

Take Care will operate as a wholly-owned subsidiary of Walgreen Co. Take Care Health Systems will maintain its headquarters in Conshohocken, Penn., as well as its existing management team. Take Care Health will continue to operate its 50 clinics in Chicago, Kansas City, Milwaukee, Pittsburgh and St. Louis.

bjapsen@tribune.com

Copyright © 2007, [Chicago Tribune](#)