Summary: Cardinal Health Inc. Sep 05

Description:
The rating reflects Cardinal Health Inc.’s important position as one of the top three drug distributors in the U.S. and its strong financial condition, mitigated by a changing drug distribution model. Cardinal, with $37 billion in pharmaceutical drug distribution revenues (excluding bulk shipments) competes with McKesson Corp. and AmerisourceBergen Corp., which have comparable U.S. pharmaceutical distribution revenue bases of $47 billion and $44 billion, respectively. These companies represent about 90% of the entire drug wholesaling sector, which, in turn, comprises the vast majority of drugs distributed in the U.S. Cardinal has amassed a national presence through acquisitions and internal growth, and has diversified its operations to include higher-margin service businesses, as well as drug and medical product distribution. The drug...

Companies mentioned in this report are:
- Cardinal Health Inc.

Action: Review

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This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor’s issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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