abbvie

JEFFERIES HEALTHCARE CONFERENCE

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June 8, 2016

Forward-Looking Statements and Non-GAAP Financial Information

Some statements in this presentation may be forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995. The words "believe," "expect," "anticipate," "project" and similar expressions, among others, generally identify forward-looking statements. AbbVie cautions that these forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those indicated in the forward-looking statements. Such risks and uncertainties include, but are not limited to, challenges to intellectual property, competition from other products, difficulties inherent in the research and development process, adverse litigation or government action, and changes to laws and regulations applicable to our industry. Additional information about the economic, competitive, governmental, technological and other factors that may affect AbbVie's operations is set forth in Item 1A, "Risk Factors," of AbbVie's 2015 Annual Report on Form 10-K, which has been filed with the Securities and Exchange Commission. AbbVie undertakes no obligation to release publicly any revisions to forward-looking statements as a result of subsequent events or developments, except as required by law.

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AbbVie Mission

Create an innovation-driven, patient-focused, specialty biopharmaceutical company capable of achieving top-tier performance through outstanding execution and a consistent stream of innovative new medicines

Innovative Medicines

- Compelling Patient Benefit
- Differentiated Clinical Performance
- Economic Value

Elevate standard of care and address significant unmet need

AbbVie: A Unique Investment Opportunity, Positioned for Growth

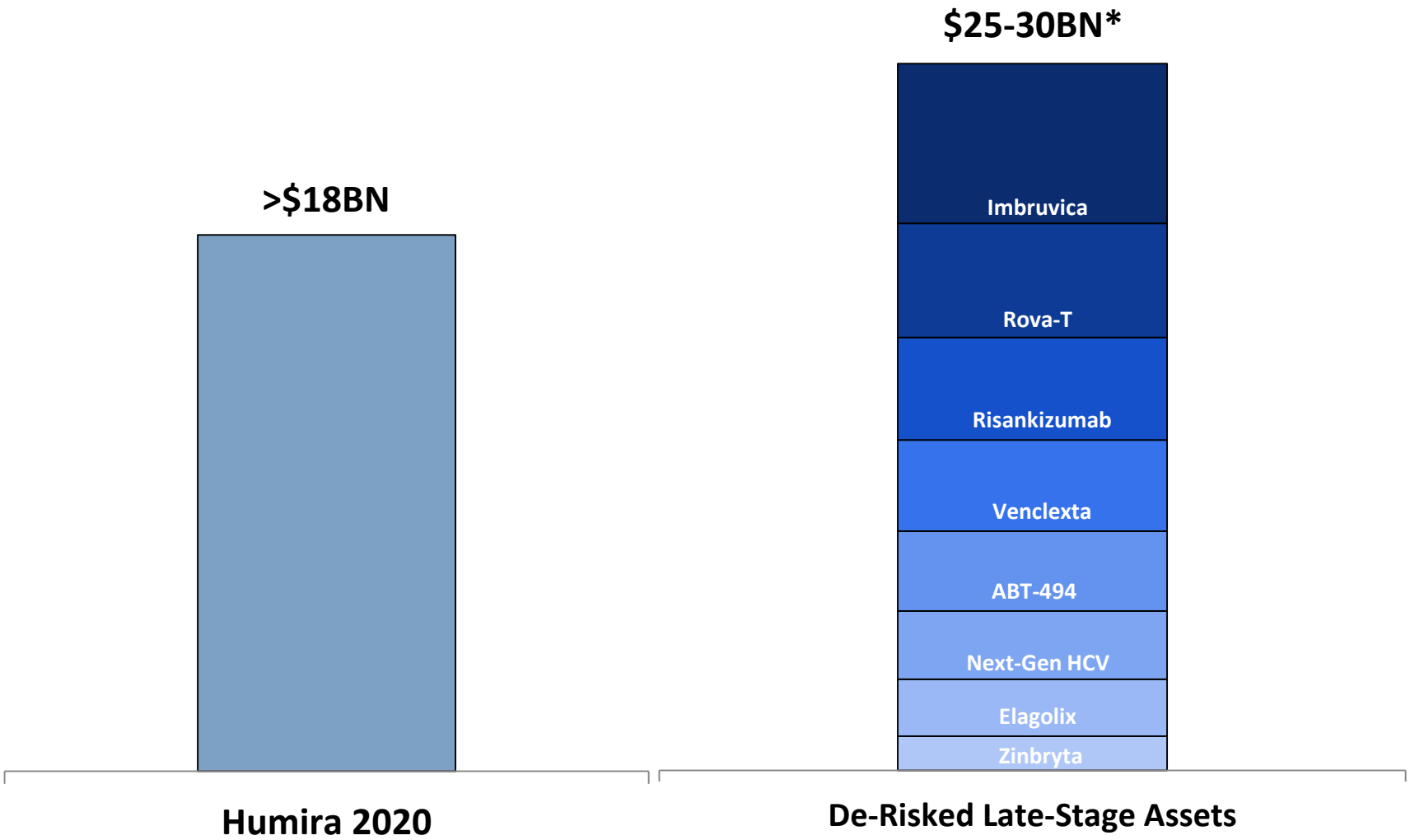
Unique Investment Opportunity

- Compelling, de-risked late-stage pipeline poised to fuel long-term growth
- Early-stage pipeline includes programs with the potential to dramatically re-state standard of care
- Strong track record of execution
- Attractive return of capital philosophy, balanced between supporting growth and returning cash to shareholders
- Remain committed to delivering on our long-term objectives

Positioned for Growth

- Strategically positioned in attractive, high-growth market segments
- Expect to deliver top-tier revenue growth through 2020
- Management committed to significant margin expansion; targeting 2020 operating margin of greater than 50 percent
- Committed to strong and growing dividend
- Double-digit EPS growth on average expected through 2020

Magnitude of Near-Term Growth Assets Alone Ensures Substantial Growth Beyond 2020



*Represents nominal peak-year revenue opportunity for eight key near-term growth assets

8 Near-Term Growth Assets are Significantly De-risked

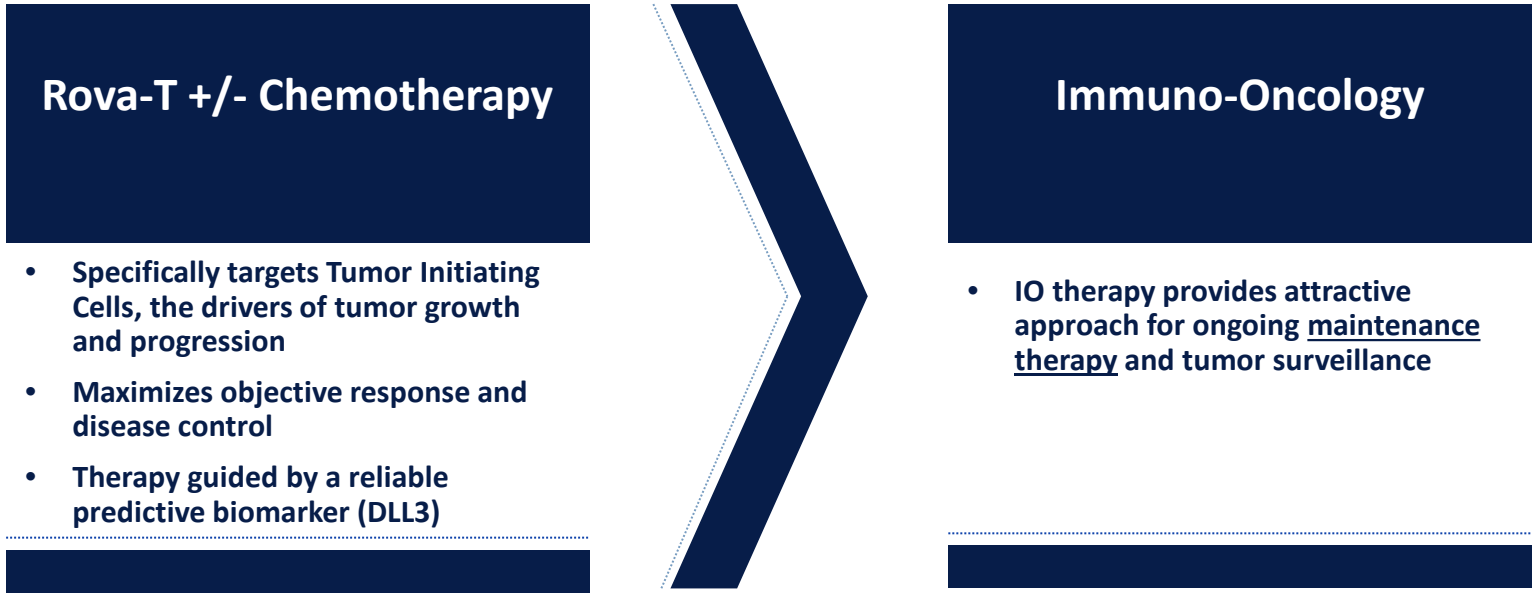
Asset	Details
Imbruvica *On-market with five approved indications, additional indications expected over next several years*	Currently approved for five indications, including recent label update to include 1L CLL; numerous mid- and late-stage studies underway for range of blood cancers
Venclexta *On-market with initial indication, additional indications expected over next several years*	First-in-class Bcl-2 inhibitor recently approved for first indication; mid-to-late stage development ongoing for numerous hematologic malignancies
Zinbryta *2016 Launch*	Pivotal data demonstrated significant benefit vs. active comparator; recently received FDA approval
Next-Gen HCV *2017 Launch*	Mid-stage data indicate combination can deliver cure rates approaching 100% across genotypes; pivotal data expected 2H16
Elagolix *2018 Launch*	Compelling profile illustrated in two registrational trials; on track for regulatory submission in 2017
ABT-494 *2019 Launch*	Phase 2 RA trials demonstrated potential for best-in-class profile in TNF-IR and MTX-IR; comprehensive Phase 3 program now underway
Risankizumab *2019 Launch*	Phase 2 Ps study illustrated potential for best overall profile; Phase 3 currently underway, with potential to advance in several other immune-mediated conditions
Rova-T *2018 Launch*	Compelling Phase 1/2 data in relapsed SCLC; Phase 3 underway; potential in a variety of solid tumors with DLL 3 expression

Rova-T and I/O Agents in Relapsed SCLC Trials (ASCO 2016)

Regimen	Mono/ Combo	ORR	CBR (ORR + SD)	mPFS (months)	mOS (months)	1-Yr OS Rate
Historical 3L SOC (benchmark for TRINITY pivotal – Simos '14)		18%	51%	2.0	4.7	12%
Rova-T DLL3 High	Single Agent	39%	89%	4.3	5.8	32%
Nivo 3	Single Agent	10%	32%	1.5	4.4	33%
Nivo 3 + Ipi 1	Combo	19%	36%	1.5	6.0	35%
Nivo 1 + Ipi 3	Combo	23%	44%	2.8	7.7	43%

Based on data presented at ASCO – Nivo/Nivo+Ipi presented on June 4, 2016; Rova-T presented on June 5, 2016.

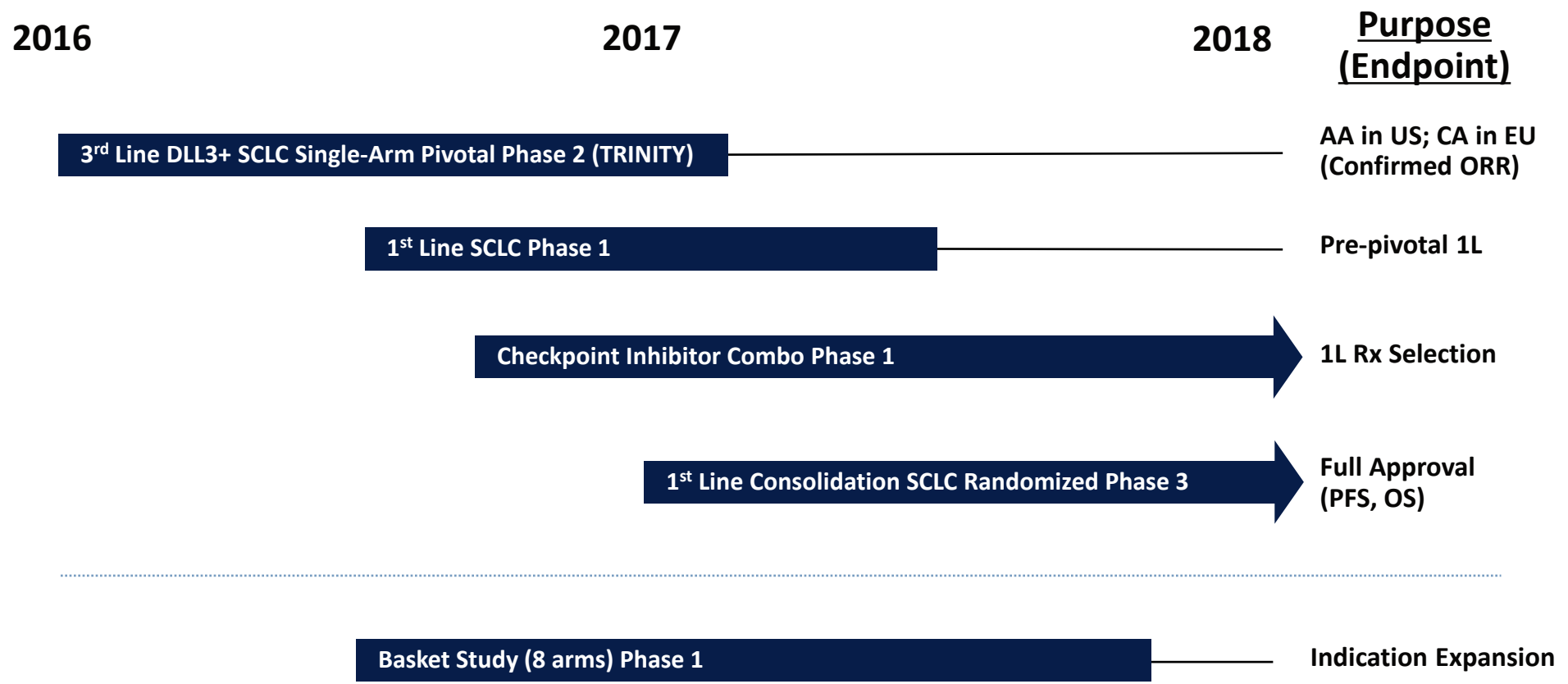
Evolving Treatment Paradigm in Small Cell Lung Cancer



Complementary Activity of Rova-T and Immuno-Oncology Agents

- Strong pre-clinical rationale for additive activity of ADCs and checkpoint inhibitors
- Rova-T and IO therapy both delivering objective responses and survival in excess of standard of care with two very different mechanisms of action
- Largely non-overlapping toxicity profiles
- Combination treatment may provide the best opportunity for long-term favorable outcomes for SCLC patients

Rova-T Clinical Development

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