

**AbbVie Inc.**  
**Pricing Term Sheet**

**\$1,800,000,000 2.300% Senior Notes due 2021**  
**\$1,000,000,000 2.850% Senior Notes due 2023**  
**\$2,000,000,000 3.200% Senior Notes due 2026**  
**\$1,000,000,000 4.300% Senior Notes due 2036**  
**\$2,000,000,000 4.450% Senior Notes due 2046**

**Terms Applicable to Each Series of the Notes**

**Issuer:** AbbVie, Inc.  
**Trade Date:** May 9, 2016  
**Settlement Date:** May 12, 2016 (T+3)  
**Form of Offering:** SEC Registered (Registration No. 333-203677)  
**Joint Book-Running Managers:** Barclays Capital Inc.  
Deutsche Bank Securities Inc.  
J.P. Morgan Securities LLC  
Merrill Lynch, Pierce, Fenner & Smith  
Incorporated  
BNP Paribas Securities Corp.  
HSBC Securities (USA) Inc.  
SG Americas Securities, LLC  
**Co-Managers:** Credit Suisse Securities (USA) LLC  
Goldman, Sachs & Co.  
Mitsubishi UFJ Securities (USA), Inc.  
Mizuho Securities USA Inc.  
RBC Capital Markets, LLC  
Santander Investment Securities Inc.  
Standard Chartered Bank  
Wells Fargo Securities, LLC  
DNB Markets, Inc.  
Lloyds Securities Inc.  
U.S. Bancorp Investments, Inc.  
Loop Capital Markets LLC  
The Williams Capital Group, L.P.  
**Interest Payment Dates:** May 14 and November 14, commencing November 14, 2016  
**Day Count Convention:** 30 / 360  
**Special Mandatory Redemption:** If the consummation of the Stemcentrx acquisition does not occur on or before October 22, 2016 or the Issuer notifies the Trustee that the merger agreement has been terminated in accordance with its terms prior to the consummation of the Stemcentrx acquisition, the Issuer will be required to redeem all of the notes of each series at a redemption price equal to 101% of their respective principal amounts plus accrued and unpaid interest, if any, to, but excluding the special mandatory redemption date.

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**Terms applicable to 2.300% Senior Notes due 2021**

**Aggregate Principal Amount:** \$1,800,000,000

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**Final Maturity Date:** May 14, 2021  
**Public Offering Price:** 99.826%, plus accrued and unpaid interest, if any, from May 12, 2016  
**Benchmark Treasury:** 1.375% due 2021  
**Benchmark Treasury Price and Yield:** 100-29 / 1.187%  
**Spread to Benchmark Treasury:** T+115 bps  
**Coupon:** 2.300%  
**Yield to Maturity:** 2.337%  
**Make Whole Call:** Make-whole call at T+20 bps  
**Par Call:** On or after April 14, 2021  
**CUSIP / ISIN:** 00287Y AU3 / US00287YAU38

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**Terms applicable to 2.850% Senior Notes due 2023**

**Aggregate Principal Amount:** \$1,000,000,000  
**Final Maturity Date:** May 14, 2023  
**Public Offering Price:** 99.987%, plus accrued and unpaid interest, if any, from May 12, 2016  
**Benchmark Treasury:** 1.625% due 2023  
**Benchmark Treasury Price and Yield:** 100-26 / 1.502%  
**Spread to Benchmark Treasury:** T+135 bps  
**Coupon:** 2.850%  
**Yield to Maturity:** 2.852%  
**Make Whole Call:** Make-whole call at T+20 bps  
**Par Call:** On or after March 14, 2023  
**CUSIP / ISIN:** 00287Y AX7 / US00287YAX76

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**Terms applicable to 3.200% Senior Notes due 2026**

**Aggregate Principal Amount:** \$2,000,000,000  
**Final Maturity Date:** May 14, 2026  
**Public Offering Price:** 99.618%, plus accrued and unpaid interest, if any, from May 12, 2016  
**Benchmark Treasury:** 1.625% due 2026  
**Benchmark Treasury Price and Yield:** 98-29+ / 1.745%  
**Spread to Benchmark Treasury:** T+150 bps  
**Coupon:** 3.200%  
**Yield to Maturity:** 3.245%  
**Make Whole Call:** Make-whole call at T+25 bps  
**Par Call:** On or after February 14, 2026  
**CUSIP / ISIN:** 00287Y AY5 / US00287YAY59

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**Terms applicable to 4.300% Senior Notes due 2036**

**Aggregate Principal Amount:** \$1,000,000,000  
**Final Maturity Date:** May 14, 2036  
**Public Offering Price:** 99.455%, plus accrued and unpaid interest, if any, from May 12, 2016  
**Benchmark Treasury:** 3.000% due 2045  
**Benchmark Treasury Price and Yield:** 108-12+ / 2.591%  
**Spread to Benchmark Treasury:** T+175 bps  
**Coupon:** 4.300%  
**Yield to Maturity:** 4.341%

**Make Whole Call:** Make-whole call at T+30 bps  
**Par Call:** On or after November 14, 2035  
**CUSIP / ISIN:** 00287Y AV1 / US00287YAV11

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**Terms applicable to 4.450% Senior Notes due 2046**

**Aggregate Principal Amount:** \$2,000,000,000  
**Final Maturity Date:** May 14, 2046  
**Public Offering Price:** 99.328%, plus accrued and unpaid interest, if any, from May 12, 2016  
**Benchmark Treasury:** 3.000% due 2045  
**Benchmark Treasury Price and Yield:** 108-12+ / 2.591%  
**Spread to Benchmark Treasury:** T+190 bps  
**Coupon:** 4.450%  
**Yield to Maturity:** 4.491%  
**Make Whole Call:** Make-whole call at T+30 bps  
**Par Call:** On or after November 14, 2045  
**CUSIP / ISIN:** 00287Y AW9 / US00287YAW93

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The Issuer has filed a registration statement (including a preliminary prospectus supplement and an accompanying prospectus) with the Securities and Exchange Commission (“SEC”) for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents that the Issuer has filed with the SEC, including the preliminary prospectus supplement, for more complete information about the Issuer and this offering. You may get these documents for free by visiting the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, the Issuer, any underwriter or any dealer participating in the offering will arrange to send you the preliminary prospectus supplement and the accompanying prospectus if you request it by contacting Barclays Capital Inc. toll-free at (888) 603-5847; Deutsche Bank Securities Inc. toll-

free at (800) 503-4611; J.P. Morgan Securities LLC collect at (212) 834-4533; or Merrill Lynch Fenner & Smith Incorporated toll-free at (800) 294-1322.

Terms used but not defined herein shall have the meanings ascribed thereto in the Issuer's preliminary prospectus supplement, dated May 9, 2016, to the Issuer's prospectus, dated April 27, 2015.