

# J.P. Morgan Healthcare Conference

Rick Gonzalez

*Chairman and Chief Executive Officer*

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# Forward-Looking Statements and Non-GAAP Financial Information

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Today’s discussions and presentation are intended for the investor community only; materials are not intended to promote the products referenced herein or otherwise influence healthcare prescribing decisions.

# AbbVie is a Diversified Biopharmaceutical Company with Multiple Sources of Growth

## Immunology

Best-in-Class medicines position AbbVie for sustained leadership;  
Significant growth potential for Skyrizi and Rinvoq

## Oncology

Large, established position in blood cancer; Building a broad pipeline across a range of cancers for long-term growth

## Neuroscience

Positioned for significant growth with attractive commercial opportunities across Migraine, Psychiatry Neuro-Degeneration

## Aesthetics

Leadership positions across core areas;  
New products, increasing penetration, and global expansion drive significant long-term growth

## Eye Care

Large franchise with investment opportunities to sustain leadership;  
Drive growth through internal and external innovation

**Clear Path to Long-Term Growth Following U.S. Humira LOE; Expect Return to Strong Top-Line Growth in 2025, with High-Single Digit CAGR Through Remainder of Decade**

# A Unique Investment Opportunity With Strong Cash Flow to Support Capital Allocation Priorities

Compelling capital allocation philosophy, balanced between supporting growth and returning capital to shareholders



Continued R&D investment in promising, innovative science across therapeutic categories, as well as capacity to pursue additional pipeline assets to augment the internal pipeline

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Committed to a robust and growing dividend; **Increased quarterly dividend by 270% since inception**




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Continued debt repayment to extinguish incremental debt associated with Allergan transaction by end of 2023; **Expect to pay another \$4B in maturities in 2023, bringing cumulative debt pay down to ~\$34B**

# Immunology

## Outstanding Execution of Strategy to Transform AbbVie Immunology From a Single Product to a Portfolio Of Differentiated Therapies

	RHEUM					DERM					GASTRO	
	RA	PsA	AS / nr-axSpA	SLE	GCA	PsO	AD	HS	Vitiligo	Alopecia	CD	UC
 <b>HUMIRA</b> adalimumab	★	★	★			★		★			★	★
 <b>Skyrizi</b> risankizumab-rzaa		★				★					★	Ph3
 <b>RINVOQ</b> upadacitinib	★	★	★	Ph3 Ready*	Ph3		★	Ph3 Ready*	Ph2	Ph3 Ready*	★	★

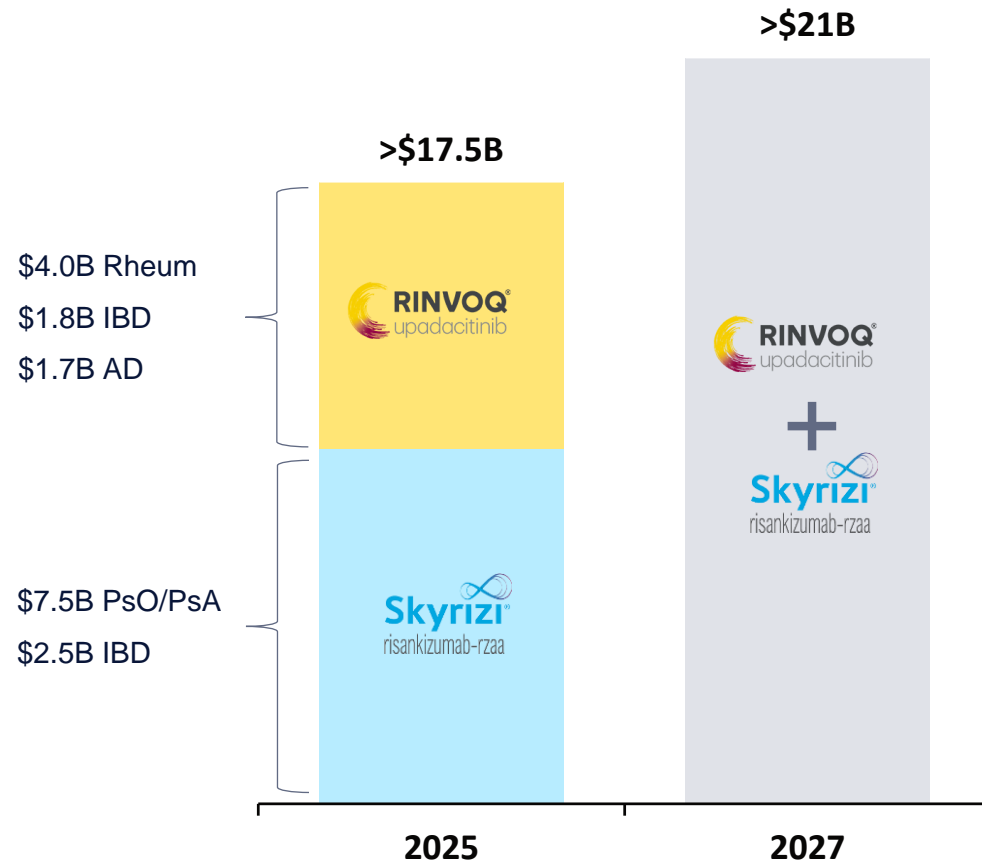
### Early-Stage Immunology Programs

- ABBV-154: Ph2 ongoing in PMR and CD
- Lutikizumab Ph2 ongoing in HS; Plan to begin Ph2 in UC in 2023
- ABBV-668 Ph2 ongoing in CD
- Acazicolcept Ph2 ongoing in SLE
- CUG-252 Ph1 ongoing with plans to develop in SLE
- CLF065 Ph1 ongoing with plans to develop in IBD

★ Currently Approved   ★ Under Regulatory Review   \*Expect to begin Ph3 studies in 2023

# Immunology

## Skyrizi and Rinvoq Expected to Drive Significant Long-Term Growth



- Adding new indications in 2020-2025 timeframe and ramping to peak share 2025-2030
- Now expect combined risk-adjusted 2025 global sales of >\$17.5 billion for Skyrizi and Rinvoq
  - Skyrizi >\$10B
  - Rinvoq >\$7.5B
- Combined peak sales for Skyrizi and Rinvoq expected to exceed Humira peak revenue (>\$21B) in 2027

# Oncology

## Established Leader in Hematologic Oncology

### On-Market Oncology Portfolio

### Key Focus and Priorities:

Maximize Imbruvica value in the face of increasing market and competitive challenges

- Expected to remain a key asset generating significant cash flow

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Strengthen Venclexta's position in CLL / AML and position for long-term growth by broadening indications

- Expect continued share gains in CLL and AML(unfit); Indication expansion in MM, AML(fit), MDS represent meaningful growth drivers

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**Expect global oncology revenue to decline to ~\$5.7B in 2023 and remain relatively flat through 2024/2025, followed by a return to growth in 2026 as new oncology products and indications ramp**

# Oncology

## Strong Commitment to Advance Pipeline of Innovative Cancer Therapies

### Oncology Pipeline

#### Key Focus and Priorities:

Successfully develop and launch new assets to support return to growth for Oncology portfolio

- **Epcoritamab** - potential best-in-class CD3-CD20 bispecific across B cell malignancies; anticipate initial approval in 3L+ DLBCL in 2023\*
- **Navitoclax** - potential to improve symptoms, reverse fibrosis and modify the course of myelofibrosis; anticipate approval in 2024
- **Teliso-V** - potential to become an important new treatment option in non-small cell lung cancer; anticipate approval in 2L+ NSCLC in 2024\*

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Advance early-stage pipeline of novel heme and solid tumor assets to support sustainable, long-term growth

- Focused on **bi-specific, ADC platform** and **next-generation immuno-oncology** approaches



# Oncology

## Compelling Oncology Pipeline Expected to Drive Growth Over Long-Term



\*Achieved proof-of-concept in 2021. Dose ranging studies ongoing. Expect to begin Phase 3 studies in 2023

\*\*Achieved proof-of-concept in 2022. Expect to begin Phase 2 studies in 2023.

# Neuroscience

Leading Portfolio with Options for Every Patient Across the Migraine Spectrum

## Acute Migraine Treatment

**UBRELVY**<sup>®</sup>  
(ubrogepant) tablets | 50mg | 100mg

- Leading treatment for migraine attacks providing rapid and sustained pain relief, with convenient dosing
- **Expect >\$1B in peak sales**

## Migraine Prevention

**QULIPTA**<sup>™</sup>  
(atogepant) tablets

- Approved for episodic migraine; chronic migraine under regulatory review
- **Expect peak sales of >\$1B**

**BOTOX**<sup>®</sup>

- A unique foundational treatment for prevention of chronic migraine
- Development ongoing for potential expansion into episodic migraine

# Neuroscience

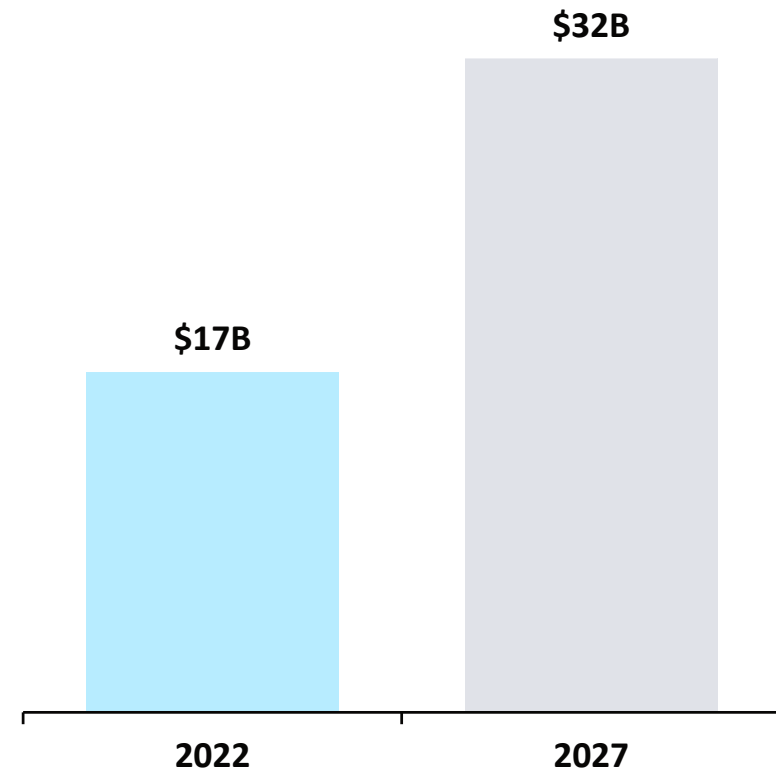
## Developing Innovative Therapies for Mood, Thought and Anxiety Disorders



- Versatile atypical antipsychotic that provides strong efficacy across multiple symptoms, with minimal impact on weight, lipids and fasting blood glucose
- Recently approved as an adjunctive treatment for major depressive disorder, offering an optimal combination of powerful efficacy and trusted tolerability
- **Now expect Vraylar peak revenue of approaching \$5B**

**Pipeline Focused on Novel Dopamine Receptor Modulators for Neuropsychiatric Conditions and SV2A Positive Modulators to Treat Cognitive Impairment in a Range of Neuropsychiatric and Neurodegenerative Disorders**

### Global Psychiatry Market\*



# Neuroscience

## Advancing an Innovative Pipeline for Neuro-Degenerative Diseases

### Parkinson's Disease

- **ABBV-951** is a **potentially transformative improvement** to current treatment options for patients with advanced Parkinson's disease; Regulatory approvals anticipated in 2023; **Expect peak sales of >\$1B**
- Discovery efforts focused on **preventing spread of Lewy bodies, removing existing aggregates, and restoring cellular function**

### Alzheimer's Disease

- R&D focused on **optimized a-beta antibody approaches** in Alzheimer's disease for faster amyloid clearance with low ARIA and patient friendly dosing regimen, as well as **clearing intracellular tau aggregates** and **modulating neuroinflammatory response**
- Recently began Ph2 study in AD for lead a-beta antibody, ABBV-916

# Aesthetics

Market Leader in Global Aesthetics with Significant Growth Opportunities from New Product Introduction, Increasing Market Penetration and Global Expansion



**\$14B Global Market with Low Consumer Penetration and Significant Growth Potential**



**Market Leading Positions in Key Aesthetics Categories**



## Strategic Investments Drive Growth

- Sustained investment in consumer acquisition and retention
- Enhanced digital products & services through Allē loyalty program
- Best-in-class injector training program to grow base of skilled providers
- International expansion to develop high growth markets including China, Japan and Latin America

## Continued Innovation through R&D Programs and Business Development

- Innovative Toxin Pipeline: Short- and long-acting toxins
- Dermal Filler Expansion: Bio-stimulatory and regenerative fillers
- Body Contouring: Soliton for cellulite and CoolSculpting enhancements

**Expect Global Aesthetics sales of >\$9B in 2029**

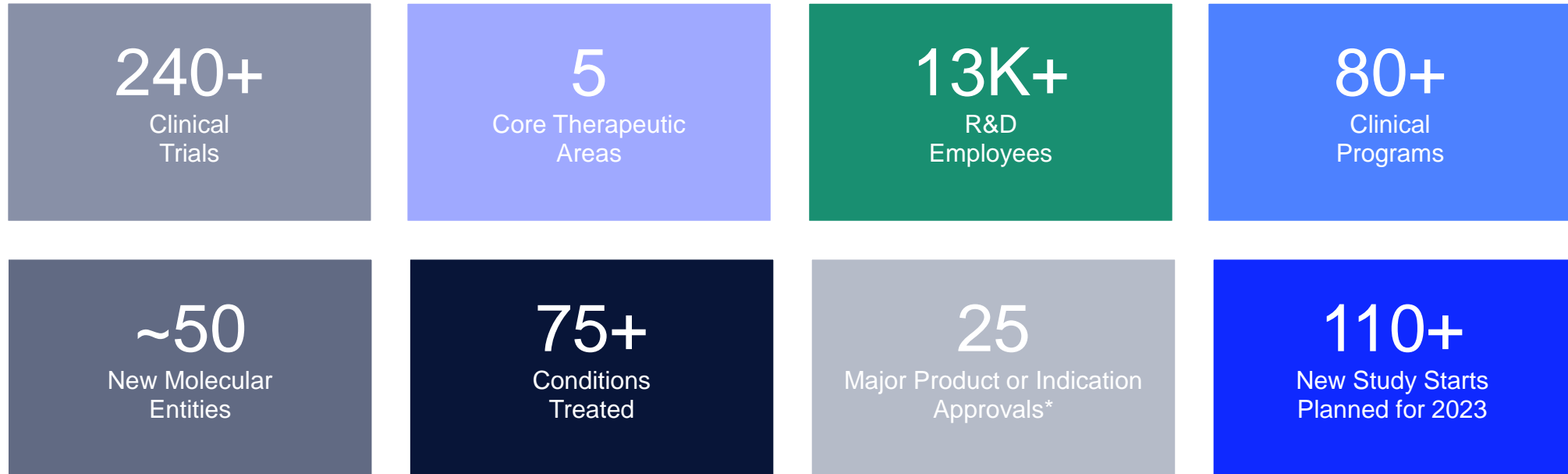
# Eye Care

Strong Foundation with Broad Portfolio Across Retina, Glaucoma, Refractive, Dry Eye and Consumer Eye Care Generates Significant Cash Flow for Investment

<b>Eye Care Portfolio</b>  <b>Key Focus and Priorities:</b>	<b>RETINA</b>	<ul style="list-style-type: none"><li>• Enhance standard-of-care in chronic retinal conditions with RGX-314, a potential one-time gene therapy</li><li>• Establish new treatments in geographic atrophy and explore vision restoration</li></ul>
	<b>GLAUCOMA</b>	<ul style="list-style-type: none"><li>• Optimize drop-free interventions (Durysta, Xen, Prostaglandin 408 SR)</li><li>• Explore neuroprotective MOAs to preserve and regenerate the optic nerve</li></ul>
	<b>DRY EYE</b>	<ul style="list-style-type: none"><li>• Improve standard of care through pursuit of differentiated MOAs (AGN-242428 ROR<math>\gamma</math>) and novel sustained release platforms</li></ul>
	<b>REFRACTIVE</b>	<ul style="list-style-type: none"><li>• Explore novel topical drops to provide enhanced benefits for presbyopia</li><li>• Pursue next-generation corneal regenerative therapies</li></ul>
	<b>CONSUMER</b>	<ul style="list-style-type: none"><li>• Innovate Artificial Tears with novel ingredients and new presentations</li><li>• Expand into adjacent areas (e.g., allergy, ocular health)</li></ul>

# Innovation-Driven R&D Organization

Proven Track Record of Developing New Medicines That Consistently Elevate the Standard of Care



\*Reflects approvals since 2013

# AbbVie Pipeline

## Phase 1

- CUG-252\* (IL-2 Mutein) SLE
- CLF065\* (GLP-2 agonist) IBD
- ABBV-151 (GARP+TGFβ1) Solid Tumors
- ABBV-400 (cMet ADC) NSCLC
- ABBV-647\* (PTK7 ADC) NSCLC
- ABBV-637 (EGFR BCL-xL ADC) NSCLC
- ABBV-706 (SEZ6 ADC) SCLC
- ABBV-181 (PD-1) Solid Tumors
- ABBV-927 (CD40) Solid Tumors
- JAB-3312\* (SHP2) Solid Tumors
- TTX-030\* (CD39) Solid Tumors
- ABBV-CLS-579\* (PTPN2) Solid Tumors
- ABBV-CLS-484\* (PTPN2) Solid Tumors
- ABBV-514 (CCR8) Solid Tumors
- Eftoza (TRAIL) Heme Tumors
- ABBV-319 (CD19/Steroid ADC) Heme Tumors
- ABBV-525 (MALT1) Heme Tumors
- CLBR001/SWI019\* (sCAR-T) Heme Tumors
- ABBV-383 (CD3-BCMA) MM
- HPN-217\* (CD3-BCMA) MM
- ABBV-453 (BCL-2) R/R MM t(11;14)
- ABBV-744 (BET) MF
- ABBV-552 (SV2A) Alzheimer's Disease
- ABBV-CLS-7262\* (eIF2B) Multiple Neuro
- AGN-241622 (Alpha2) Presbyopia
- ABBV-1882 (anti-PD1/anti-a4b7) HIV
- ABBV-903 (MPro Inhibitor) COVID

## Phase 2

- ABBV-154 (TNF-Steroid ADC) PMR
- ABBV-154 (TNF-Steroid ADC) CD
- Rinvoq (JAK 1) Vitiligo
- Rinvoq (JAK 1) SLE
- Rinvoq (JAK 1) HS
- Acacizolcept ALPN-101\* (ICOS/CD28) SLE
- Lutikizumab (IL-1α/1β) HS
- ABBV-668 (RIPK1) UC
- ABBV-CX-2029\* (CD71) Solid/Heme Tumors
- ABBV-916 (a-beta) Alzheimer's Disease
- Botox (SNARE) Essential Tremor
- Elezanumab (RGMa) Stroke
- Elezanumab (RGMa) SCI
- AL002\* (TREM2) AD
- OnabotA X (SNARE) Glabellar Lines
- OnabotA X (SNARE) Forehead Lines
- AGN-242428 (RORγ) Dry Eye
- ABBV-RGX-314\* (NAV AAV8 Anti-VEGF Fab) wAMD Suprachoroidal Delivery
- ABBV-RGX-314\* (NAV AAV8 Anti-VEGF Fab) DR Suprachoroidal Delivery
- AGN-193408 (Prostamide 408 SR) Glaucoma
- CF Triple Combo (CFTR-C1/CFTR-C2/CFTR-P)
- Armour Thyroid (T3T4) Hypothyroidism
- AGN-151607 (SNARE) Atrial Fibrillation
- Botox (SNARE) IC/BPS

## Registrational / Phase 3

- Rinvoq (JAK 1) GCA
- Skyrizi\* (IL-23) UC
- Imbruvica\* (BTK) 1L FL
- Imbruvica\* (BTK) R/R MCL
- Imbruvica\* (BTK) + Venclexta\* (BCL-2) R/R MCL
- Venclexta\* (BCL-2) AML Maintenance
- Venclexta\* (BCL-2) R/R MM t(11;14)
- Venclexta\* (BCL-2) High Risk MDS
- Navitoclax (BCL-2/BCL-xL) Myelofibrosis
- Epcoritamab\* (CD3-CD20) 1L DLCL
- Epcoritamab\* (CD3-CD20) R/R DLBCL
- Epcoritamab\* (CD3-CD20) R/R FL
- Teliso-V\* (cMet ADC) NSCLC
- Botox (SNARE) Episodic Migraine
- BoNT/E (SNARE) Glabellar Lines
- Botox (SNARE) Masseter Prominence
- Botox (SNARE) Platysma Prominence
- ABBV-RGX-314\* (NAV AAV8 Anti-VEGF Fab) wAMD Subretinal Delivery
- Aztreonam/Avibactam\* (PBP3) Infection

## Submitted

- Rinvoq (JAK 1) CD
- Epcoritamab\* (CD3-CD20); R/R DLBCL
- ABBV-951 (dopamine receptor) PD
- Qulipta (CGRP) Chronic Migraine Prevention

- Immunology
- Oncology
- Neuroscience
- Aesthetics
- Eye Care
- Targeted Investment

As of January 10, 2023

Excludes devices in development

\*Partnered assets; See appendix for partnership summary



# Anticipated Key Pipeline Events

	2023	2024
<b>Regulatory Approvals</b>	Rinvoq CD Epcoritamab 3L R/R DLBCL (AA) ABBV-951 Advanced PD Qulipta Chronic Migraine Prevention	Skyrizi UC Venclexta 3L+ MM w/ t(11;14) Venclexta High Risk MDS Navitoclax 1L MF Teliso V 2L+ NSCLC (AA) Botox Platysma Botox Masseter
<b>Regulatory Submissions</b>	Skyrizi UC Venclexta 3L+ MM w/ t(11;14) Navitoclax 1L MF Botox Platysma Botox Masseter	Rinvoq GCA Teliso-V NSCLC Venclexta High Risk MDS Navitoclax r/r MF Botox Episodic Migraine BoNT/E (Short-Acting Toxin) Glabellar Lines
<b>Ph3/Registrational Data Readouts</b>	Skyrizi UC Induction/Maintenance Venclexta Ph3 3L+ MM t(11;14) (CANOVA) Navitoclax Ph3 1L MF (Transform-1) Epcoritamab Ph3 3L DLBCL Teliso-V Ph2 2L+ NSCLC Botox Ph3 Masseter Botox Ph3 Platysma BoNT/E (Short-Acting Toxin) Ph3 Glabellar Lines	Rinvoq Ph3 GCA Venclexta Ph3 High Risk MDS Navitoclax Ph3 r/r MF (Transform-2) Botox Ph3 Episodic Migraine ABBV-RGX-314 Ph3 wAMD SR
<b>Early / Mid Stage Data Readouts</b>	Rinvoq Vitiligo ABBV-154 (TNF-Steroid ADC) Ph2 PMR TTX-030 (CD39) Ph1 Solid Tumors CLBR001/SWI019 (CD19 sCAR-T) Ph1 Heme Tumors Eftoza (Trail) Ph1 Heme Tumors ABBV-637 (EGFR BCL-xLi ADC) Ph1 NSCLC AGN-241622 (Alpha2) Presbyopia	ABBV-154 (TNF-Steroid ADC) Ph2 CD Induction Lutikizumab (IL-1 $\alpha$ /1 $\beta$ ) Ph2 HS ABBV-CLS-579 (PTPN2) Ph1 Solid Tumors ABBV-CLS-484 (PTPN2) Ph1 Solid Tumors ABBV-400 (c-Met ADC) Ph1 Solid Tumors ABBV-453 (BCL-2) Ph1 MM t(11;14) ABBV-744 (BET) Ph1 MF Elezanumab (RGMa) Ph2 Stroke ABBV-552 (SV2A) Ph2 AD Cognition ABBV-CLS-7262 (eIF2B) Ph2 ALS

As of January 10, 2023  
AA = Accelerated Approval

# AbbVie: A Unique Investment Opportunity Poised for Continued Strong Shareholder Returns

Portfolio of leading brands in attractive and sustainable markets

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Pipeline of innovative, highly differentiated assets to address significant unmet needs, with potential to drive significant growth

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Compelling capital allocation philosophy balanced between supporting growth and returning capital to shareholders

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Track record of strong execution, consistently meeting or exceeding financial commitments to deliver industry leading financial performance

**A unique investment vehicle, offering top-tier revenue and EPS growth, significant cash flow and strong return of capital to shareholders**

abbvie

# AbbVie's Partnered Assets

- ABBV-2029 developed by CytomX Therapeutics through clinical proof of concept and AbbVie holds option for additional development
- ABBV-647 developed in cooperation with Pfizer
- ABBV-CLS-579/484/7262 co-developed by Calico and AbbVie
- Acazicolcept (ALPN-101) developed by Alpine Immune Sciences through current Phase 2 study and AbbVie holds option for additional development
- AL002 developed by Alector through Phase 2 and AbbVie holds option for additional development
- Aztreonam/Avibactam co-developed by Pfizer and AbbVie
- CLBR001/SWI019 developed by Calibr in a first-in-patient trial and AbbVie holds option for additional development
- CLF065 developed by Scripps/Calibr in a first-in-patient trial and AbbVie holds option for additional development
- CUG-252 developed by Cugene through Phase 1b and AbbVie holds option for additional development
- Epcoritamab developed in partnership with Genmab
- HPN-217 developed by Harpoon through Phase 1/2 and AbbVie holds option for additional development
- Imbruvica jointly developed with Janssen Biotech
- JAB-3312 developed in partnership with Jacobio
- RGX-314 co-developed by REGENXBIO and AbbVie
- Skyrizi developed in cooperation with Boehringer Ingelheim
- Teliso-V licensed from Seagen and Pierre Fabre
- TTX-030 developed by Trishula Therapeutics through Phase 1b and AbbVie has option to lead global development
- Venclexta jointly developed with Roche
- Vraylar developed in cooperation with Gedeon Richter