UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 30, 2023

ABBVIE INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-35565**	**32-0375147**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S Employer Identification Number)

1 North Waukegan Road
North Chicago, Illinois 60064-6400
(Address of principal executive offices)(Zip Code)

Registrant's telephone number, including area code: **(847) 932-7900**

Former name or former address, if changed since last report: **Not Applicable**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation to the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, $0.01 Par Value	ABBV	New York Stock Exchange Chicago Stock Exchange
1.500% Senior Notes due 2023	ABBV23B	New York Stock Exchange
1.375% Senior Notes due 2024	ABBV24	New York Stock Exchange
1.250% Senior Notes due 2024	ABBV24B	New York Stock Exchange
0.750% Senior Notes due 2027	ABBV27	New York Stock Exchange
2.125% Senior Notes due 2028	ABBV28	New York Stock Exchange
2.625% Senior Notes due 2028	ABBV28B	New York Stock Exchange
2.125% Senior Notes due 2029	ABBV29	New York Stock Exchange
1.250% Senior Notes due 2031	ABBV31	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure

On November 30, 2023, AbbVie Inc. (the "Company") and ImmunoGen, Inc. ("ImmunoGen") issued a joint press release announcing a definitive agreement pursuant to which the Company will acquire ImmunoGen, on the terms and subject to the conditions set forth therein. The press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

On November 30, 2023, representatives of the Company will present information about the proposed transaction to various investors of the Company. The presentation will include the slides attached hereto as Exhibit 99.2 and incorporated by reference herein.

The information in this Item 7.01, including the exhibits referenced herein and attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), nor shall they be deemed incorporated by reference in any Company filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Forward-Looking Statements

Some statements in this Current Report on Form 8-K, including those relating to the proposed acquisition of ImmunoGen by the Company, are, or may be considered, forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995. The words "believe," "expect," "anticipate," "project" and similar expressions and uses of future or conditional verbs, generally identify forward-looking statements. The Company cautions that these forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those expressed or implied in the forward-looking statements. Such risks and uncertainties include, but are not limited to, risks related to the satisfaction or waiver of the conditions to closing the proposed acquisition (including the failure to obtain necessary regulatory approvals and failure to obtain the requisite vote by ImmunoGen stockholders) in the anticipated timeframe or at all, including the possibility that the proposed acquisition does not close, the possibility that competing offers may be made, risks related to the ability to realize the anticipated benefits of the proposed acquisition, including the possibility that the expected benefits from the acquisition will not be realized or will not be realized within the expected time period, the risk that the businesses will not be integrated successfully, disruption from the transaction making it more difficult to maintain business and operational relationships, negative effects of this announcement or the consummation of the proposed acquisition on the market price of the Company's common stock and/or operating results, significant transaction costs, unknown liabilities, the risk of litigation and/or regulatory actions related to the proposed acquisition or ImmunoGen's business, risks related to the financing of the transaction, 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 the Company's operations is set forth in Item 1A, "Risk Factors," of the Company's 2022 Annual Report on Form 10-K, which has been filed with the Securities and Exchange Commission (the "SEC"), as updated by its subsequent Quarterly Reports on Form 10-Q and in other documents that the Company subsequently files with the SEC that update, supplement or supersede such information. The Company undertakes no obligation, and specifically declines, to release publicly any revisions to forward-looking statements as a result of subsequent events or developments, except as required by law.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Press Release, dated November 30, 2023, jointly issued by AbbVie Inc. and ImmunoGen, Inc.
99.2	Investor Presentation, dated November 30, 2023.
104	Cover Page Interactive Data File (formatted as Inline XBRL).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ABBVIE INC.

Date: November 30, 2023

By: /s/ Scott T. Reents
Scott T. Reents
Executive Vice President,
Chief Financial Officer

PRESS RELEASE

AbbVie to Acquire ImmunoGen, including its Flagship Cancer Therapy ELAHERE® (mirvetuximab soravtansine-gynx), Expanding Solid Tumor Portfolio

- Proposed acquisition will accelerate AbbVie's entry into the commercial market for ovarian cancer
- ELAHERE® is a first-in-class antibody-drug conjugate (ADC) approved for platinum-resistant ovarian cancer
- ImmunoGen's late-stage development programs for ELAHERE provide opportunity to expand into earlier lines of therapy and additional patient populations
- ImmunoGen's follow-on pipeline complements AbbVie's oncology portfolio, which has the potential to be transformative across multiple solid tumors and hematologic malignancies
- Transaction valued at $31.26 per share in cash, for a total equity value of approximately $10.1 billion
- AbbVie to hold an investor conference call at 8:00 a.m. CT

NORTH CHICAGO, Ill., and WALTHAM, Mass., Nov. 30, 2023 – AbbVie Inc. (NYSE: ABBV) and ImmunoGen, Inc. (NASDAQ: IMGN) today announced a definitive agreement under which AbbVie will acquire ImmunoGen, and its flagship cancer therapy ELAHERE® (mirvetuximab soravtansine-gynx), a first-in-class antibody-drug conjugate (ADC) approved for platinum-resistant ovarian cancer (PROC). The acquisition accelerates AbbVie's commercial and clinical presence in the solid tumor space. Additionally, ImmunoGen's follow-on pipeline of promising next-generation ADCs further complements AbbVie's ADC platform and existing programs.

Under the terms of the transaction, AbbVie will acquire all outstanding shares of ImmunoGen for $31.26 per share in cash. The transaction values ImmunoGen at a total equity value of approximately $10.1 billion. The boards of directors of both companies have approved the transaction. This transaction is expected to close in the middle of 2024, subject to ImmunoGen shareholder approval, regulatory approvals, and other customary closing conditions.

"The acquisition of ImmunoGen demonstrates our commitment to deliver on our long-term growth strategy and enables AbbVie to further diversify our oncology pipeline across solid tumors and hematologic malignancies," said Richard A. Gonzalez, chairman and chief executive officer, AbbVie. "Together, AbbVie and ImmunoGen have the potential to transform the standard of care for people living with cancer."

ImmunoGen's oncology portfolio has the potential to help drive long-term revenue growth for AbbVie's oncology franchise. Ovarian cancer is the leading cause of death from gynecological cancers in the U.S. ELAHERE is the first targeted medicine to show meaningful survival benefit in PROC. As a fast-growing solid tumor therapy, ELAHERE provides AbbVie with a potential multi-billion-dollar on-market medicine with expansion opportunities in earlier lines of therapy and larger segments of the ovarian cancer market.

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“With global commercial infrastructure and deep clinical and regulatory expertise, AbbVie is the right company to accelerate geographic and label expansion, and realize the full potential of ELAHERE as the first and only ADC approved in ovarian cancer,” said Mark Enyedy, president and chief executive officer, ImmunoGen. “The addition of ImmunoGen’s pipeline, platform, and expertise to AbbVie’s oncology portfolio is an exciting opportunity for the combined companies to advance innovation in ADCs. This transaction is the culmination of our 40-year commitment to develop and deliver the next-generation of ADCs and more good days for people living with cancer."

ELAHERE is a first-in-class ADC targeting folate receptor alpha (FRα) with a maytansinoid payload DM4, a potent tubulin inhibitor designed to kill the targeted cancer cells. ELAHERE received U.S. Food and Drug Administration (FDA) accelerated approval in 2022 for the treatment of adult patients with FRα positive, platinum-resistant epithelial ovarian, fallopian tube, or primary peritoneal cancer, who have received one to three prior systemic treatment regimens. The positive Phase 3 results from the MIRASOL confirmatory trial will support a Marketing Authorization Application (MAA) to the European Union and a supplemental Biologic License Application (sBLA) submission to the U.S. FDA in order to gain full approval. Ongoing clinical development programs are underway to expand into earlier lines of therapy and enter other large patient segments of the ovarian market over the next 5-10 years.

ImmunoGen’s follow-on pipeline of promising next-generation ADCs expands AbbVie’s growing oncology pipeline of potentially transformative programs across multiple different solid tumors and hematologic malignancies. ImmunoGen’s Phase 1 asset, IMGN-151, is a next-generation anti-FRα ADC for ovarian cancer with the potential for expansion into other solid tumor indications. Pivekimab sunirine, currently in Phase 2, is an anti-CD123 ADC targeting blastic plasmacytoid dendritic cell neoplasm (BPDCN), a rare blood cancer, which was granted FDA breakthrough therapy designation for the treatment of relapsed/refractory BPDCN.

Transaction Terms
AbbVie will acquire all outstanding ImmunoGen common stock for $31.26 per share in cash. The proposed transaction is subject to customary closing conditions, including receipt of regulatory approvals and approval by ImmunoGen stockholders. The proposed transaction is expected to be accretive to diluted earnings per share (EPS) beginning in 2027.

Conference Call Details
AbbVie will host an investor conference call today at 8:00 a.m. CT to discuss this transaction. The call will be webcast through AbbVie’s Investor Relations website at investors.abbvie.com. An archived edition of the call will be available after 9:00 a.m. CT. Presentation materials for the investor conference call are available here.

Advisors
AbbVie’s lead financial advisor is J.P. Morgan Securities LLC, which has delivered a fairness opinion for the transaction and Wachtell, Lipton, Rosen & Katz is serving as legal advisor. Morgan Stanley & Co. LLC is also serving as a financial advisor to AbbVie.

ImmunoGen’s financial advisors are Goldman Sachs & Co. LLC and Lazard, and Ropes & Gray LLP is serving as legal advisor.

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About AbbVie in Oncology
At AbbVie, we are committed to transforming standards of care for multiple blood cancers while advancing a dynamic pipeline of investigational therapies across a range of tumor types. Our dedicated and experienced team joins forces with innovative partners to accelerate the delivery of potentially breakthrough medicines. We are evaluating more than 20 investigational medicines in over 300 clinical trials across some of the world's most widespread and debilitating cancers. As we work to have a remarkable impact on people's lives, we are committed to exploring solutions to help patients obtain access to our cancer medicines. For more information, please visit www.abbvie.com/oncology.

About AbbVie
AbbVie's mission is to discover and deliver innovative medicines and solutions that solve serious health issues today and address the medical challenges of tomorrow. We strive to have a remarkable impact on people's lives across several key therapeutic areas – immunology, oncology, neuroscience, and eye care – and products and services in our Allergan Aesthetics portfolio. For more information about AbbVie, please visit us at www.abbvie.com. Follow @abbvie on LinkedIn, Facebook, Instagram, X (formerly Twitter), and YouTube.

About ImmunoGen
ImmunoGen is developing the next generation of antibody-drug conjugates (ADCs) to improve outcomes for cancer patients. By generating targeted therapies with enhanced anti-tumor activity and favorable tolerability profiles, we aim to disrupt the progression of cancer and offer our patients more good days. We call this our commitment to TARGET A BETTER NOW™.

Learn more about who we are, what we do, and how we do it at www.immunogen.com.

Forward-Looking Statements
Some statements in this news release, including those relating to the proposed acquisition of ImmunoGen by AbbVie, are, or may be considered, forward-looking statements. The words "believe," "expect," "anticipate," "project" and similar expressions and uses of future or conditional verbs, generally identify forward-looking statements. AbbVie and ImmunoGen caution that these forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those expressed or implied in the forward-looking statements. Such risks and uncertainties include, but are not limited to, risks related to the satisfaction or waiver of the conditions to closing the proposed acquisition (including the failure to obtain necessary regulatory approvals and failure to obtain the requisite vote by ImmunoGen stockholders) in the anticipated timeframe or at all, including the possibility that the proposed acquisition does not close, the possibility that competing offers may be made, risks related to the ability to realize the anticipated benefits of the proposed acquisition, including the possibility that the expected benefits from the acquisition will not be realized or will not be realized within the expected time period, the risk that the businesses will not be integrated successfully, disruption from the transaction making it more difficult to maintain business and operational relationships, negative effects of this announcement or the consummation of the proposed acquisition on the market price of AbbVie's common stock and/or operating results, significant transaction costs, unknown liabilities, the risk of litigation and/or regulatory actions related to the proposed acquisition or ImmunoGen's business, 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 and ImmunoGen's operations is set forth in Item 1A, "Risk Factors," of AbbVie's 2022 Annual Report on Form 10-K, which has been filed with the Securities and Exchange Commission (the "SEC"), as updated by its subsequent Quarterly Reports on Form 10-Q and in Item 1A, "Risk Factors," of ImmunoGen's 2022 Annual Report on Form 10-K, which has been filed with the SEC, as updated by its subsequent Quarterly Reports on Form 10-Q, respectively. Neither AbbVie nor ImmunoGen undertakes any obligation, and each specifically declines, 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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About ELAHERE (mirvetuximab soravtansine-gynx)
ELAHERE (mirvetuximab soravtansine-gynx) is a first-in-class ADC comprising a folate receptor alpha-binding antibody, cleavable linker, and the maytansinoid payload DM4, a potent tubulin inhibitor designed to kill the targeted cancer cells.

ELAHERE is indicated for the treatment of adult patients with folate receptor-alpha (FRα) positive, platinum-resistant epithelial ovarian, fallopian tube, or primary peritoneal cancer, who have received one to three prior systemic treatment regimens. Select patients for therapy based on an FDA-approved test. This indication is approved under accelerated approval based on tumor response rate and durability of response. Continued approval for this indication may be contingent upon verification and description of clinical benefit in a confirmatory trial.

The prescribing information includes a boxed warning. ELAHERE can cause severe ocular toxicities, including visual impairment, keratopathy, dry eye, photophobia, eye pain, and uveitis. Conduct an ophthalmic exam including visual acuity and slit lamp exam prior to initiation of ELAHERE, every other cycle for the first 8 cycles, and as clinically indicated. Administer prophylactic artificial tears and ophthalmic topical steroids. Withhold ELAHERE for ocular toxicities until improvement and resume at the same or reduced dose. Discontinue ELAHERE for Grade 4 ocular toxicities.

Serious adverse reactions occurred in 31% of patients. The most common (≥2%) serious adverse reactions were intestinal obstruction (8%), ascites (4%), infection (3%), and pleural effusion (3%). Fatal adverse reactions occurred in 2% of patients, including small intestinal obstruction (1%) and pneumonitis (1%).The most common (≥20%) adverse reactions, including laboratory abnormalities, were vision impairment, fatigue, increased aspartate aminotransferase, nausea, increased alanine aminotransferase, keratopathy, abdominal pain, decreased lymphocytes, peripheral neuropathy, diarrhea, decreased albumin, constipation, increased alkaline phosphatase, dry eye, decreased magnesium, decreased leukocytes, decreased neutrophils, and decreased hemoglobin.

Please see full Prescribing Information, including Boxed Warning for ELAHERE.

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Additional Information and Where to Find It
In connection with the proposed transaction, ImmunoGen plans to file with the SEC and mail or otherwise provide to its shareholders a proxy statement regarding the proposed transaction. The Company may also file other documents with the SEC regarding the proposed transaction. This communication is not a substitute for the proxy statement or any other document that may be filed by ImmunoGen with the SEC. BEFORE MAKING ANY VOTING DECISION, IMMUNOGEN'S SHAREHOLDERS ARE URGED TO READ THE PROXY STATEMENT IN ITS ENTIRETY WHEN IT BECOMES AVAILABLE AND ANY OTHER DOCUMENTS FILED BY IMMUNOGEN WITH THE SEC IN CONNECTION WITH THE PROPOSED TRANSACTION OR INCORPORATED BY REFERENCE IN THE PROXY STATEMENT BEFORE MAKING ANY VOTING OR INVESTMENT DECISION WITH RESPECT TO THE PROPOSED TRANSACTION BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND THE PARTIES TO THE PROPOSED TRANSACTION. Any vote in respect of resolutions to be proposed at ImmunoGen's stockholder meeting to approve the proposed transaction or related matters, or other responses in relation to the proposed transaction should be made only on the basis of the information contained in ImmunoGen's proxy statement. Shareholders may obtain a free copy of the proxy statement and other documents the Company files with the SEC (when they are available) through the website maintained by the SEC at www.sec.gov. The Company makes available free of charge on its investor relations website at investor.immunogen.com copies of materials it files with, or furnishes to, the SEC.

The proposed transaction will be implemented solely pursuant to the merger agreement, which contains the full terms and conditions of the proposed transaction.

No Offer or Solicitation
This communication is for information purposes only and is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer or invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the proposed transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law.

Participants in the Solicitation
ImmunoGen and its directors, executive officers and certain employees and other persons may be deemed to be "participants" in the solicitation of proxies from shareholders of ImmunoGen in favor of the proposed transaction. Information about ImmunoGen's directors and executive officers is set forth in ImmunoGen's proxy statement on Schedule 14A for its 2023 Annual Meeting of Stockholders, which was filed with the SEC on April 26, 2023 and in ImmunoGen's Current Report on Form 8-K filed with the SEC on September 18, 2023. Additional information concerning the interests of ImmunoGen's participants in the solicitation, which may, in some cases, be different than those of ImmunoGen's stockholders generally, will be set forth in ImmunoGen's proxy statement relating to the proposed transaction when it becomes available. These documents are available free of charge at the SEC's website at www.sec.gov and at investor.immunogen.com.

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Acquisition of ImmunoGen

November 30, 2023

Forward-Looking Statements and Non-GAAP Financial Information

Some statements in this presentation, including those relating to the proposed acquisition of ImmunoGen by AbbVie, are, or may be considered, forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995. The words "believe," "expect," "anticipate," "project" and similar expressions and uses of future or conditional verbs, 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 expressed or implied in the forward-looking statements. Such risks and uncertainties include, but are not limited to, risks related to the satisfaction or waiver of the conditions to closing the proposed acquisition (including the failure to obtain necessary regulatory approvals and failure to obtain the requisite vote by ImmunoGen stockholders) in the anticipated timeframe or at all, including the possibility that the proposed acquisition does not close, the possibility that competing offers may be made, risks related to the ability to realize the anticipated benefits of the proposed acquisition, including the possibility that the expected benefits from the acquisition will not be realized or will not be realized within the expected time period, the risk that the businesses will not be integrated successfully, disruption from the transaction making it more difficult to maintain business and operational relationships, negative effects of this announcement or the consummation of the proposed acquisition on the market price of AbbVie's common stock and/or operating results, significant transaction costs, unknown liabilities, the risk of litigation and/or regulatory actions related to the proposed acquisition or ImmunoGen's business, risks related to the financing of the transaction, 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 2022 Annual Report on Form 10-K, which has been filed with the Securities and Exchange Commission, as updated by its subsequent Quarterly Reports on Form 10-Q. AbbVie undertakes no obligation, and specifically declines, to release publicly any revisions to forward-looking statements as a result of subsequent events or developments, except as required by law.

This presentation contains certain non-GAAP financial measures. Non-GAAP financial measures are adjusted for certain non-cash items and for factors that are unusual or unpredictable, and exclude those costs, expenses and other specified items presented in AbbVie's reconciliation tables. AbbVie's management believes non-GAAP financial measures provide useful information to investors regarding AbbVie's results of operations and assist management, analysts and investors in evaluating the performance of the business. Non-GAAP financial measures should be considered in addition to, and not as a substitute for, measures of financial performance prepared in accordance with GAAP. AbbVie does not provide a reconciliation of forward-looking non-GAAP financial measures to the most directly comparable GAAP reported financial measures on a forward-looking basis because it is unable to predict with reasonable certainty the ultimate outcome of unusual gains and losses, certain acquisition-related expenses, gains and losses from equity securities, actuarial gains and losses from pension and postretirement plan remeasurements, potential future asset impairments and pending litigation without unreasonable effort. These items are uncertain, depend on various factors, and could have a material impact on GAAP reported results for the guidance period.

This presentation is intended for the investor community only; materials are not intended to promote the products referenced herein or otherwise influence healthcare prescribing decisions.

Strategic Rationale

Accelerates AbbVie's entry into solid tumor space by providing a differentiated on-market drug for ovarian cancer, with ongoing late-stage development program to support expansion into larger treatment settings of ovarian cancer

Maximizes ImmunoGen's first-in-class folate receptor alpha (FRα) directed ADC by **leveraging AbbVie's global commercial infrastructure and clinical/regulatory expertise**

Provides AbbVie with a **potential multi-billion dollar therapy to drive long-term revenue growth** through the middle of the next decade

Complements and enhances AbbVie's oncology ADC efforts by adding technologies, scientific expertise and a promising ADC pipeline targeting heme malignancies and solid tumors

ImmunoGen Overview

Commercial-Stage Biotechnology Company Focused on the Discovery, Development and Commercialization of Antibody-Drug Conjugates for Cancer Patients

- **Long-standing history in ADCs**
- **Novel pipeline targeting solid tumors and hematologic malignancies**
- **ImmunoGen technology has produced three approved products: KADCYLA, SARCLISA, and ELAHERE**

- **First-in-class FRα ADC, Elahere, FDA approved as a single agent for 2L+ ovarian cancer in the platinum-resistant setting (PROC)**
- **Only ADC approved in ovarian cancer and first new therapy for PROC since 2014**
- **Ongoing development to expand Elahere to larger segments of the ovarian cancer market**

KADCYLA marketed by Roche/Genentech (Genentech licensed from ImmunoGen exclusive rights to use the Company's maytansinoid TAP technology to develop anticancer products targeting HER2); SARCLISA marketed by Sanofi (ImmunoGen granted Sanofi an exclusive license to develop, manufacture, and commercialize isatuximab for relapsed and refractory multiple myeloma)

Elahere Overview

ELAHERE™
mirvetuximab soravtansine-gynx
injection 100 mg

Anti-FRα ADC approved in the U.S. under accelerated approval pathway for 2L+ FRα high, platinum-resistant ovarian cancer

First targeted agent to show overall survival benefit in platinum resistant patients

Differentiated safety profile versus chemotherapy with fewer TEAEs/SAEs (e.g. fewer low blood counts, less hair loss)

Rapid uptake and strong launch trajectory in first year of U.S. launch, representing one of the most successful new product launches in oncology

Ongoing development program to support label expansion into additional treatment settings in ovarian cancer, including 2L+ platinum-sensitive, 1L maintenance, and FRα medium expressors

TEAEs: Treatment emergent adverse events; SAEs: Serious adverse events

Ovarian Cancer Represents a Large and Underserved Market

Ovarian cancer is the leading cause of death from gynecological cancers

5-Year Survival Rate of ~50%

~85,000 ovarian cancer drug-treated new patient starts annually in US and EU5

~42,000 new patient starts are 2L+ (~45% PROC / ~55% PSOC)

Majority of ovarian cancer patients express FRα

~35% high
~30% medium

~$3B global market today

Forecast to grow 2x in 5 years and 4x in 10 years

Sources: Clarivate DRG, Evaluate Pharma, SEER database, Company estimates
PROC: Platinum-resistant ovarian cancer; PSOC: Platinum-sensitive ovarian cancer

Elahere Development Programs in Ovarian Cancer

Expansion Opportunities in 2L+ Platinum-Sensitive, 1L Maintenance, FRα Medium Expressors

Platinum-Resistant Ovarian Cancer	• MARISOL Ph3 confirmatory study in FRα-high patients with PROC • Positive top-line data demonstrating statistically significant improvement in OS, PFS, and ORR • First therapy to demonstrate an overall survival benefit versus chemotherapy in a Ph3 trial in PROC • Designed to support full approval in US and EU (sNDA submitted to FDA and MAA accepted by EMA)
Platinum-Sensitive Ovarian Cancer	• PICCOLO Elahere monotherapy single-arm Ph2 trial in FRα-high patients with 3L+ PSOC • GLORIOSA randomized Ph3 trial for Elahere + bevacizumab maintenance in FRα-high PSOC • Trial 420 single-arm Ph2 trial for Elahere + carboplatin followed by Elahere continuation in FRα-medium and high patients with PSOC; Designed to inform a potential path to registration in recurrent PSOC
1L Maintenance	• Plan to explore Elahere + SOC (bev or PARPi) as 1L maintenance regimen • Benefits observed in later-line PROC / PSOC subjects have potential to translate to success in 1L • Ph3 studies expected to begin in 2024 (combo w/ bev in HRD negative) and 2025 (combo w/ PARPi in HRD positive)
FRα Medium Patients	• Strong potential in FRα-medium patients based on data generated to-date • Potential use in FRα-medium expressors expands opportunity across all segments of ovarian cancer market (1L maintenance; 2L+ PROC and PSOC) • Plan to include FRα-medium patients in future development programs for Elahere and IMGN-151

Indication expansion anticipated in the 2028-2030 timeframe

OS: Overall survival; PFS: Progression-free survival; ORR: Objective response rate; HRD: Homologous recombination deficiency

ImmunoGen Pipeline

Novel pipeline targeting solid tumors and hematologic malignancies

IMGN-151
Folate receptor alpha-targeting ADC

Next-generation anti-FRα ADC designed for enhanced payload delivery, cell killing, and bystander activity

ADC contains a bi-paratopic antibody (two unique arms that target different epitopes), more potent maytansine-derived payload, and cleavable peptide linker which is more stable in circulation

Expands beyond Elahere to all levels of FRα expression in ovarian cancer (low-medium) and potentially to other solid tumors that express FRα (e.g. endometrial, TNBC, NSCLC)

Phase 1 ongoing in ovarian and endometrial cancers

PIVEKIMAB SUNIRINE
CD123-targeting ADC

ADC with novel DNA alkylator payload designed for high potency against CD123-expressing hematologic malignancies

Encouraging monotherapy activity demonstrated in Phase 1 BPDCN and AML studies

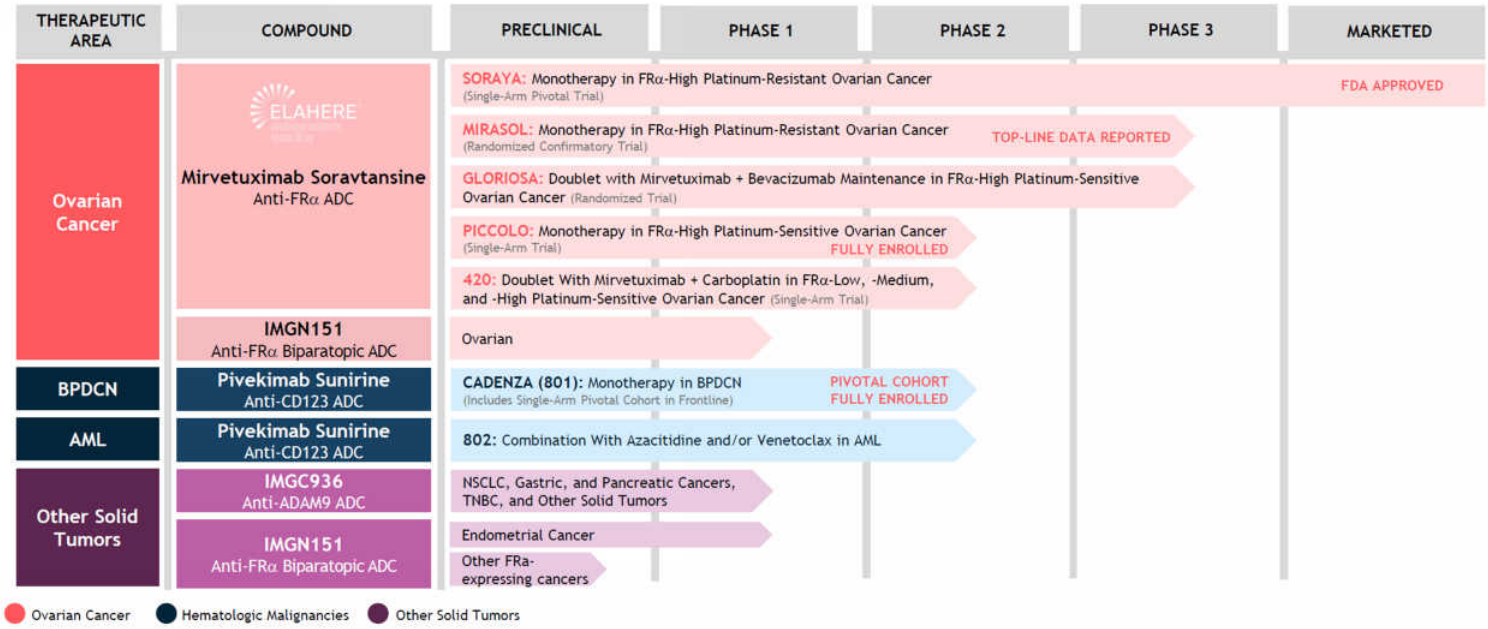
Granted BTD for treatment of relapsed/refractory BPDCN, a rare and aggressive blood cancer

Pivotal phase 2 study ongoing in frontline de novo BPDCN patients, with top-line data expected in 2024

Phase 2 study underway evaluating in combination with Venclexta/azacitidine in AML

TNBC: Triple-negative breast cancer; NSCLC: Non-small cell lung cancer; BPDCN: Blastic plasmacytoid dendritic cell neoplasm; AML: Acute myeloid leukemia

ImmunoGen Development Programs



ADAM9: ADAM metallopeptidase domain 9; CD123: Interleukin-3 receptor alpha chain; FRα: Folate receptor alpha
AML: Acute myeloid leukemia; BPDCN: Blastic plasmacytoid dendritic cell neoplasm; NSCLC: Non-small cell lung cancer; TNBC: Triple-negative breast cancer;

ADC Technology Synergies

Opportunity to **complement AbbVie's ADC technologies** to develop compelling next-generation ADCs for a broad set of solid tumors types

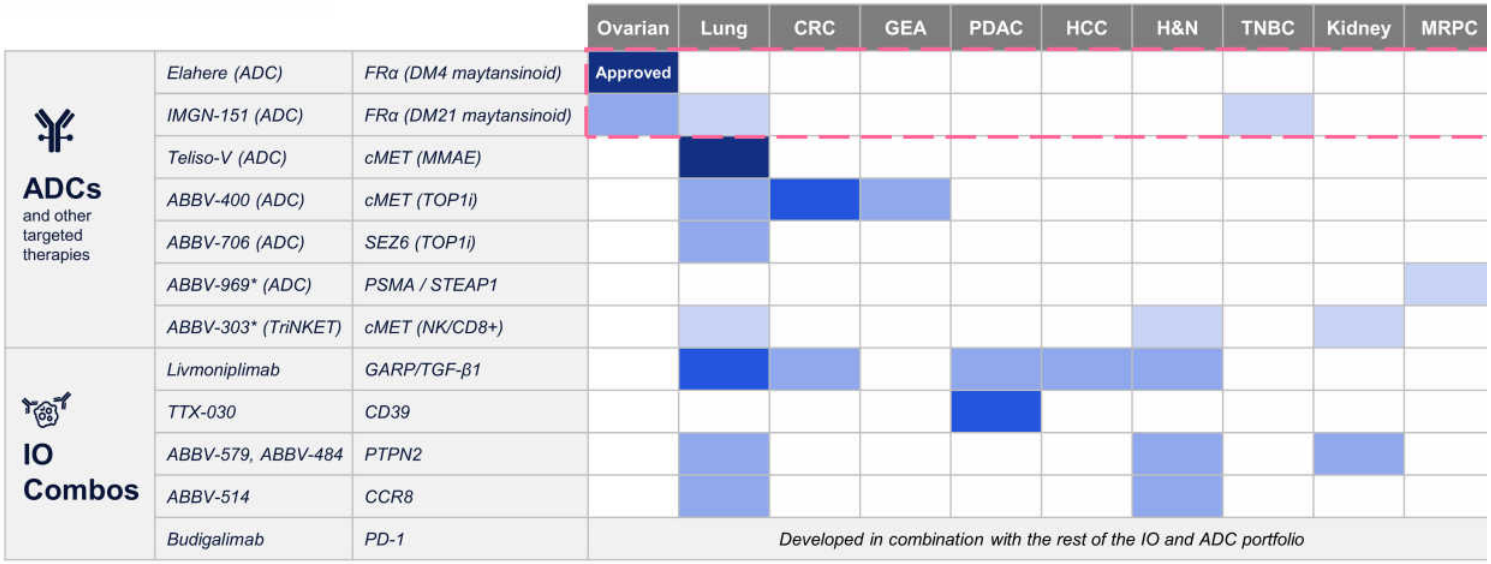
ImmunoGen brings 40+ years of experience in ADC development with **unique targeted antibodies, optimized linkers for stability, and novel potent payloads**

AbbVie has developed novel ADC technology through several decades of research and brings **unique strengths in antibody engineering, drug-linker chemistry and toxin research**

Combined capabilities have the potential to develop better building blocks (payloads, linkers, targets, antibodies), which are the **key to delivering transformative ADC therapies**

Leading AbbVie Targets	Leading ImmunoGen Targets
• **cMET**: Teliso-V; ABBV-400; ABBV-303	• **FRα**: Elahere, IMGN-151
• **SEZ6:** ABBV-706	• **CD123:** Pivekimab sunirine
• **PSMA STEAP1:** ABBV-969	
• Rapidly expanding a set of novel **TOP1 ADCs**	

ImmunoGen Highly Complementary to AbbVie's Solid Tumor Pipeline



*ABBV-969: IND submission planned for December 2023; Ph1 start anticipated 1Q24. ABBV-303: IND filed; Ph1 start anticipated 1Q24.
CRC: Colorectal Cancer; GEA: Gastroesophageal adenocarcinoma; PDAC: Pancreatic ductal adenocarcinoma; HCC: Hepatocellular carcinoma; H&N: Head and neck cancer; TNBC: Triple-negative breast cancer; MRPC: Metastatic castration-resistant prostate cancer

Transaction and Financial Overview

PURCHASE PRICE	• AbbVie has agreed to acquire all outstanding shares of ImmunoGen for a purchase price of $31.26 per share in all-cash transaction • Premium of approximately 95% to closing share price on November 29, 2023 • Purchase price of $10.1B; Implied transaction value of ~$9.8B net of estimated cash acquired • Will fund the transaction with a combination of cash and debt
DEAL VALUE	• As an on-market, de-risked asset, Elahere represents most substantial component of deal value; Elahere's sales expected to grow steadily in initial indication and begin to significantly increase in 2030+ following development in larger segments of the ovarian cancer market • Modest value ascribed to next-generation anti-FRα ADC (IMGN-151) and pivekimab given early stages of development
FINANCIAL IMPACT	• Closing anticipated in the middle of 2024, subject to ImmunoGen shareholder approval, regulatory approvals and other customary closing conditions • Expected to negatively impact adjusted diluted EPS by approximately $0.13 in 2024 (partial year based on mid-2024 close) and approximately $0.16 in 2025 based on increased R&D, operating and interest expenses; Neutral to EPS in 2026, accretive thereafter • AbbVie maintains adjusted diluted EPS floor of $11.00 in 2024, inclusive of negative impact from ImmunoGen transaction; Will provide formal 2024 EPS guidance on 4Q23 earnings call
CAPITAL ALLOCATION PRIORITIES	• No change to AbbVie's capital allocation priorities • Remain committed to a strong growing dividend • Maintain flexibility for additional M&A • Expect to maintain A3/A- credit rating

Key Takeaways

Accelerates and strengthens AbbVie's presence in solid tumors and contributes meaningful revenue growth over the next decade

- Elahere represents a de-risked, on-market therapy with a proven survival benefit and strong launch trajectory in initial indication
- Significant expansion opportunities for broader use in ovarian cancer over time
- Meaningful sales contribution in the near-term from existing indications, growing to a multi-billion dollar opportunity following development in larger segments of the ovarian cancer market over next 5-10 years

Augments AbbVie's solid tumor pipeline with novel ADCs and scientific expertise

- Provides pipeline of novel ADCs targeting solid tumors and hematologic malignancies
- Next-generation FRα ADC (IMGN-151) provides opportunity for sustained long-term growth in ovarian cancer and expansion opportunities to other solid tumor types with FRα expression
- Pivekimab sunirine represents an attractive near-term opportunity in rare hematologic malignancies


abbvie