

abbvie

# J.P. MORGAN HEALTHCARE CONFERENCE

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## 2014: Year in Review

Strategy Focused on **Delivering Strong Results and Returns for Shareholders**,  
Ensuring AbbVie is a **Sustainable Growth Business**

1

Delivering strong operational performance and shareholder returns;  
2014 total shareholder return of 28%

2

Through first three quarters of 2014, delivered sales and earnings above original guidance;  
outperformance allowed us to raise full-year EPS guidance twice

3

Driving double-digit growth from HUMIRA and several other products

4

Delivering margin improvement and continued investment

5

Advancing our compelling pipeline

Continued progress toward building a  
platform for **future growth and innovation**

## 2015: Strong Outlook

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Expect to deliver  
industry-leading EPS  
growth in 2015

- Expect adjusted earnings per share of \$4.25 to \$4.45
- Guidance to be further refined as HCV launch progresses
- Guidance midpoint reflects adjusted EPS growth of more than 30% from 2014 guidance range
- Performance driven by continued strong growth from HUMIRA and the launch AbbVie's HCV regimen, VIEKIRA, partially offset by the impact of generic competition on certain brands
- Expect to deliver strong operating margin improvement

## Key Products with Category Leadership Positions

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**HUMIRA**  
adalimumab

Unique attributes  
differentiate from  
competitive agents

**CREON**<sup>®</sup>  
(pancrelipase)  
Delayed-Release Capsules

Leading pancreatic enzyme  
replacement therapy

**Lupron Depot**<sup>®</sup>  
(leuprolide acetate for depot suspension)

Leading hormone therapy  
for the palliative treatment  
of advanced prostate cancer

**SYNAGIS**<sup>®</sup>  
PALIVIZUMAB

Only approved product for  
prevention of RSV

**Synthroid**<sup>®</sup>  
(levothyroxine sodium tablets, USP)

Leading branded  
synthetic hormone for  
thyroid disease

 **Duodopa**  
**Duopa**  
carbidopa/levodopa

Novel therapy for advanced  
Parkinson's disease; Recently  
received approval for Duopa  
in the U.S.

# Viekira Launch

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**viekira pak™**  
ombitasvir, paritaprevir and  
ritonavir tablets; dasabuvir tablets

- Recently approved interferon-free HCV regimen
- U.S. launch now underway; EMA marketing authorization expected in early 2015
- Pleased with product label and updated AASLD guidelines
- Strong commercial execution and trajectory to date
- Will provide more color regarding 2015 sales expectations on 4Q14 earnings conference call
- Well positioned for success in large and growing market

# Compelling Development Pipeline

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**More than 40 active clinical development programs underway**

**Programs span large and growing specialty categories**

**Strong capabilities in both small molecule and biologics drug development**

**Pipeline assets have potential to deliver compelling clinical performance, patient benefit and economic value**

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**Potential sales projections  
from late-stage pipeline represent **significant opportunity****

## Pipeline Highlights: Oncology

Compound	Mechanism	Indication
<b>ABT-199</b>	<b>Bcl-2 inhibitor</b>	Chronic Lymphocytic Leukemia (Phase III) Acute Myelogenous Leukemia and Other Hematologic Malignancies (Phase II)
<b>Duvelisib</b>	<b>Dual PI3K inhibitor</b>	Chronic Lymphocytic Leukemia (Phase III) Indolent Non-Hodgkin Lymphoma (Phase II)
<b>Veliparib</b>	<b>PARP inhibitor</b>	Neoadjuvant treatment of TNBC (Phase III) Squamous NSCLC (Phase III) BRCA Breast (Phase III) Non-squamous NSCLC (Phase III) Ovarian and Other Cancers (Phase II)
<b>Elotuzumab</b>	<b>SLAMF7</b>	Multiple Myeloma (Phase III)
<b>ABT-414</b>	<b>Anti-EGFR</b>	Glioblastoma Multiforme (Phase II)



## Pipeline Highlights: Immunology

Compound	Mechanism	Indication
GLPG0634	Selective JAK-1 inhibitor	Rheumatoid Arthritis (Phase IIB) Crohn's Disease (Phase II)
ABT-494	Selective JAK-1 inhibitor	Rheumatoid Arthritis (Phase II)
Tregalizumab	Anti-CD4	Rheumatoid Arthritis (Phase II) Psoriasis (Phase II)
ALX-0061	Anti-IL-6 nanobody	Rheumatoid Arthritis (Phase II) Systemic lupus erythematosus (Phase II)
ABT-122	DVD-Ig: Anti-TNF/IL-17	Rheumatoid Arthritis (Phase II)
ABT-981	DVD-Ig: Anti-IL-1 $\alpha/\beta$	Osteoarthritis (Phase II)
ALV-003	Mixture of two recombinant gluten-specific proteases	Celiac Disease (Phase II)

## Pipeline Highlights: Daclizumab, Elagolix and Atrasentan

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Compound	Mechanism	Indication
Daclizumab	Humanized antibody specific for IL2 receptor	Relapsing Remitting Multiple Sclerosis (Phase III)
Elagolix	GnRH antagonist	Endometriosis (Phase III) Uterine Fibroids (Phase IIB)
Atrasentan	Selective endothelin-A receptor antagonist	Diabetic Kidney Disease (Phase III)

# Partnering and In-Licensing Activity

Continued augmentation of pipeline through concerted focus on strategic licensing, acquisition and partner activity

Recent collaborations with Calico and Infinity provide opportunity to accelerate development in promising areas of unmet medical need



## Returning Cash to Shareholders

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**Significant and growing cash flow**

**Recently increased quarterly dividend by nearly 17%**

**New \$5 billion share buyback program to be executed over next several years**

**Strong commitment** to growing our dividend and returning cash to shareholders

## Established a strong foundation as an independent company

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- Focused on executing on key strategic priorities
- Strong track record of exceeding financial commitments
- Generated significant shareholder returns
- Driving leading performance of marketed brands
- Advancing promising pipeline to fuel future growth

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**Entered 2015 with strong momentum; expect to deliver industry leading growth**

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