

abbvie

J.P. MORGAN
HEALTHCARE CONFERENCE

Bill Chase, Executive Vice President, Finance and CFO



Disclaimer and Forward-Looking Statement

This presentation and its contents are confidential and may not be reproduced, redistributed, published or passed on to any other person, directly or indirectly, in whole or in part, for any purpose.

This presentation is neither an offer to purchase nor a solicitation of an offer to sell securities. No offer, solicitation, purchase or sale will be made in any jurisdiction in which such an offer, solicitation, or sale would be unlawful.

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,” in AbbVie’s 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.

Year in Review

2013: Delivered Exceptional Performance Across Key Priorities, Set Strong Foundation

Seamless Transition to Operating as Independent Company

Exceeded Financial Commitments

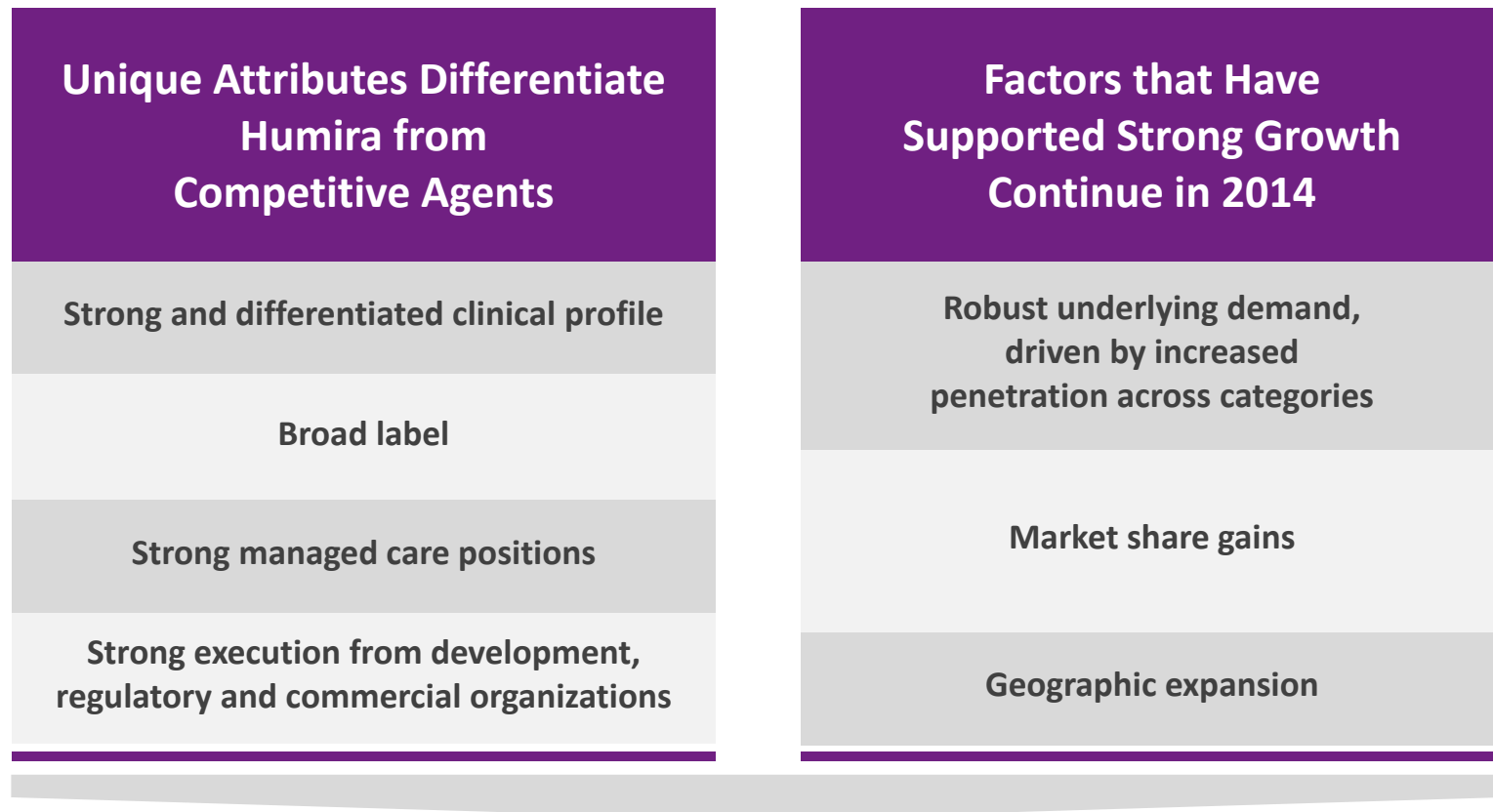
Drove Continued Leading Performance of Humira

Delivered Operational Efficiencies

Advanced and Expanded Pipeline

2014: Invest to Support Growth Prospects and Maintain Momentum

Humira: Positioned for Continued Strong Growth



HUMIRA
adalimumab

Dynamics Favorable for Continued Growth and Cash Flow Generation for Years to Come

Other Key Products with Category Leadership Positions

Unique
Attributes

Category
Leadership

Continue to be
Important Contributors

CREON[®]
(pancrelipase)
Delayed-Release Capsules

Lupron Depot[®]
(leuprolide acetate for depot suspension)

Leading pancreatic enzyme replacement
therapy

Leading hormone therapy
for the palliative treatment of advanced
prostate cancer

SYNAGIS[®]
PALIVIZUMAB

Synthroid[®]
(levothyroxine sodium tablets, USP)

 **Duodopa**

Only approved product for
prevention of RSV

Leading branded
synthetic hormone for
thyroid disease

Novel therapy for advanced
Parkinson's disease

Pipeline Overview: Recent Advancements

- Presented data illustrating the potential of our pipeline, including late-stage trial completions from our HCV program
- Initiated large, global Phase III study of atrasentan in diabetic kidney disease
- Started second registrational trial of Elagolix for the treatment of endometriosis
- Started large, Phase II study of ABT-199 in relapsed/ refractory CLL patients with 17P deletion, a population with high unmet medical need
- Entered into several promising pipeline collaborations
- Advanced numerous early-stage assets into mid-stage trials

Strongest Late-Stage Pipeline in Our History

HCV Combination (Interferon-free, GT1)	ABT-199 (Chronic Lymphocytic Leukemia)
Elagolix (Endometriosis)	Veliparib (Triple-Negative Breast Cancer)
Atrasentan (Diabetic Nephropathy)	Elotuzumab (Multiple Myeloma)
Daclizumab (Multiple Sclerosis)	Duopa (Advanced Parkinson's Disease)
Humira (Hidradenitis Suppurativa)	Humira (Uveitis)

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

HCV – Program Overview

- **Largest, all-oral, interferon-free clinical program in GT1 patients**
- **Phase III program includes >2300 patients; clinical sites in >25 countries**
- **Conducted independent studies in specific populations to characterize performance with high degree of confidence**
- **Goal to maximize SVR across patient types, even most difficult-to-treat**
- **Body of data demonstrate potential for a very compelling regimen**

HCV – Phase III Data

ABBV Regimen + RBV	SVR 12 Rates	
SAPPHIRE-I (GT1 naïve, placebo controlled) N=631	96%	Data demonstrate AbbVie regimen has potential to deliver high levels of efficacy with low rates of AE related discontinuations
SAPPHIRE-II (GT1 experienced, placebo controlled) N=394	96%	
ABBV Regimen +/- RBV	SVR 12 Rates	
PEARL-II (GT1b experienced, +/- RBV) N=210	TBA	Expect to disclose top-line results 1Q14
PEARL III (GT1b naïve, +/- RBV) N=400	TBA	
PEARL-IV (GT1a naïve, +/- RBV) N=300	TBA	
Special Populations	SVR 12 Rates	
TURQUOISE-II (GT1 cirrhotics, 12 vs. 24 weeks) N=300	TBA	

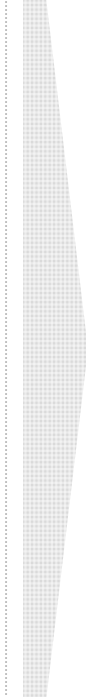
HCV – 2014 Milestones

Phase III Completion	<ul style="list-style-type: none">• Topline data from PEARL-II, III and IV and TURQUOISE-II studies in the coming weeks• Data presentations beginning at EASL
Regulatory Submissions	<ul style="list-style-type: none">• U.S. and EMA regulatory submissions planned for early 2Q2014• On track for commercialization in early 2015
Asia Development Program	<ul style="list-style-type: none">• Japan represents 2nd largest HCV market, globally• 2-DAA, once daily, RBV-free regimen advancing to Phase III 1Q14• Expect to present data from Phase II program 1H2014

HCV – Next Generation Program

Continuing to Evolve the Treatment Paradigm

- Next-generation HCV assets include potent protease inhibitor (ABT-493) and new NS5A inhibitor (ABT-530)
- Recently began Phase II studies
- Pre-clinical data have shown pan-genotypic activity
- Profiles support once-daily dosing without ritonavir and ability to co-formulate
- Plan to begin to present data this year



Goal to bring to market
ribavirin-free, once-daily,
pan-genotypic
combination

Oncology Pipeline Highlights

Compound	Mechanism	Stage of Development	Indication
ABT-199*	Bcl-2 inhibitor	Phase III	Chronic Lymphocytic Leukemia
ABT-888 (veliparib)	PARP-inhibitor	Phase III	Neoadjuvant treatment of Triple-Negative Breast Cancer
Elotuzumab*	Anti-CS1	Phase III	Multiple Myeloma

*Development Partnerships: ABT-199: Roche/Genentech; Elotuzumab: Bristol Myers Squibb

Immunology Pipeline Highlights

Compound	Mechanism	Stage of Development	Indication
GLPG0634*	Selective JAK-1 inhibitor	Phase IIB	Rheumatoid Arthritis
		Phase II Start 1H14	Crohn's Disease
ABT-494	Selective JAK-1 inhibitor	Phase II	Rheumatoid Arthritis
BT-061*	Anti-CD4	Phase IIB	Rheumatoid Arthritis
ALX-0061*	Anti-IL6 nanobody	Phase II	Rheumatoid Arthritis
		Early-Stage Development	Lupus
ALV003*	Mixture of two recombinant proteases	Phase IIB	Celiac Disease
ABT-122	Anti-TNF/anti-IL-17	Transitioning to Phase II in 2014	Rheumatoid Arthritis
ABT-981	Anti-IL-1 α /anti-IL1 β		Osteoarthritis

*Development Partnerships: GLPG0634: Galapagos; BT-061: Biotest; ALX-0061: Ablynx; ALV003: Alvine

Neuroscience Pipeline Highlights

Compound	Mechanism	Stage of Development	Indication
Daclizumab*	Humanized antibody specific for IL2 receptor	Phase III	Relapsing Remitting Multiple Sclerosis
Duopa	Levodopa/ Carbidopa intestinal gel	Regulatory Review	Advanced Parkinson's Disease
ABT-126	α 7 NNR agonist	Phase IIB	Cognitive Impairment Associated with Schizophrenia

*Development Partnership: Daclizumab: Biogen

Other Pipeline Highlights

Compound	Mechanism	Stage of Development	Indication
Atrasentan	Selective endothelin-A receptor antagonist	Phase III	Diabetic Kidney Disease
Elagolix*	GnRH antagonist	Phase III Phase IIB	Endometriosis Uterine Fibroids

*Development Partnership: Elagolix: Neurocrine

Partnering and In-Licensing Activity

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

In recent years, added more than a dozen promising assets to our portfolio



2014 Profile

Pipeline	Leading Brands	Upcoming Launches
R&D investment to support mid- and late-stage pipeline opportunities	SG&A investment related to build-out of infrastructure to support early 2015 HCV launch, as well as continued investment to drive leading share of voice in growth brands	



**Ensure AbbVie is
well-positioned for 2015 and beyond**

Summary

First year as independent company was exceptional

**Met commercial,
clinical and financial objectives**

**Made significant progress in advancing our pipeline and
expect trend to continue in 2014**

**Excellent foundation to deliver
strong growth in 2015 and beyond**

abbvie