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): **January 12, 2021**

ABBVIE INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware	**001-35565**	**32-0375147**
(State or other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

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**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of 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
0.500% Senior Notes due 2021	ABBV21C	New York 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 January 12, 2021, AbbVie Inc. posted an investor presentation to its website at: https://investors.abbvie.com/presentations. A copy is attached as Exhibit 99.1 to this Current Report on Form 8-K.

As provided in General Instruction B.2 of Form 8-K, the information in this Item 7.01 and Exhibit 99.1 incorporated herein shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall they be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing. Additionally, the submission of the information set forth in this Item 7.01 is not deemed an admission as to the materiality of any information in this Current Report on Form 8-K that is required to be disclosed solely by Regulation FD.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Exhibit
99.1	Investor Presentation dated January 12, 2021.
104	The cover page from this Current Report on Form 8-K formatted in Inline XBRL (included as Exhibit 101).

SIGNATURE

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

ABBVIE INC.

Date: January 12, 2021

By: /s/ Robert A. Michael
Name: Robert A. Michael
Title: Executive Vice President, Chief Financial Officer


abbvie
J.P. Morgan Healthcare Conference
Richard Gonzalez
Chairman and Chief Executive Officer
January 12, 2021

Forward-Looking Statements and Non-GAAP Financial information

Some statements in this presentation 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, 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, the failure to realize the expected benefits of AbbVie's acquisition of Allergan or to promptly and effectively integrate Allergan'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 operations is set forth in Item 1A, "Risk Factors," of AbbVie's 2019 Annual Report on Form 10-K, which has been filed with the Securities and Exchange Commission, as updated by its Quarterly Reports on Form 10-Q and in other documents that AbbVie subsequently files with the Securities and Exchange Commission that update, supplement or supersede such information. 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.

This presentation contains GAAP and 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. Reconciliations of these non-GAAP financial measures to the most comparable GAAP measures are available in the appendix to this presentation and on the company's website at www.abbvieinvestor.com.

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 Well-Positioned for Sustainable Growth

Strong Leadership Positions in Attractive Growth Markets

Immunology

- HUMIRA® adalimumab
- Skyrizi™ risankizumab-rzaa
- RINVOQ® upadacitinib

Hematologic Oncology

- imbruvica® (ibrutinib) 140mg capsules
- VENCLEXTA® venetoclax tablets

Neuroscience

- BOTOX® onabotulinumtoxinA injection
- Vraylar®
- UBRELVY™ (ubrogepant) tablets
- Duodopa® LEVODOPA/CARBIDOPA INTESTINAL GEL

Allergan Aesthetics

- BOTOX® COSMETIC onabotulinumtoxinA injection
- JUVÉDERM® COLLECTION OF FILLERS

Broad Portfolio and Pipeline of Attractive, Durable Growth Assets

Large, Diverse On-Market Portfolio and Robust Pipeline of Novel Therapies Will Drive Return to Revenue Growth in 2024

- Continued strong top-line growth expected leading up to U.S. Humira LOE event in 2023
- Expect total company sales to decline in 2023 following U.S. Humira LOE
- Quickly return to growth following U.S. Humira LOE, with modest top-line growth expected in 2024
- Expect rapid return to strong top-line growth in 2025, with high-single digit CAGR through remainder of decade

A Unique Investment Opportunity Positioned for Continued Strong Shareholder Returns

Compelling Capital Allocation Philosophy, Balanced Between Supporting Growth and Returning Capital to Shareholders

- Strong operating cash flow to support investments for growth, return of cash to shareholders and rapid debt repayment
- Continued R&D investment in promising, innovative science across each of our therapeutic categories, as well as capacity to pursue additional mid-to-late stage pipeline assets to augment the internal pipeline
- Supports a robust and growing dividend

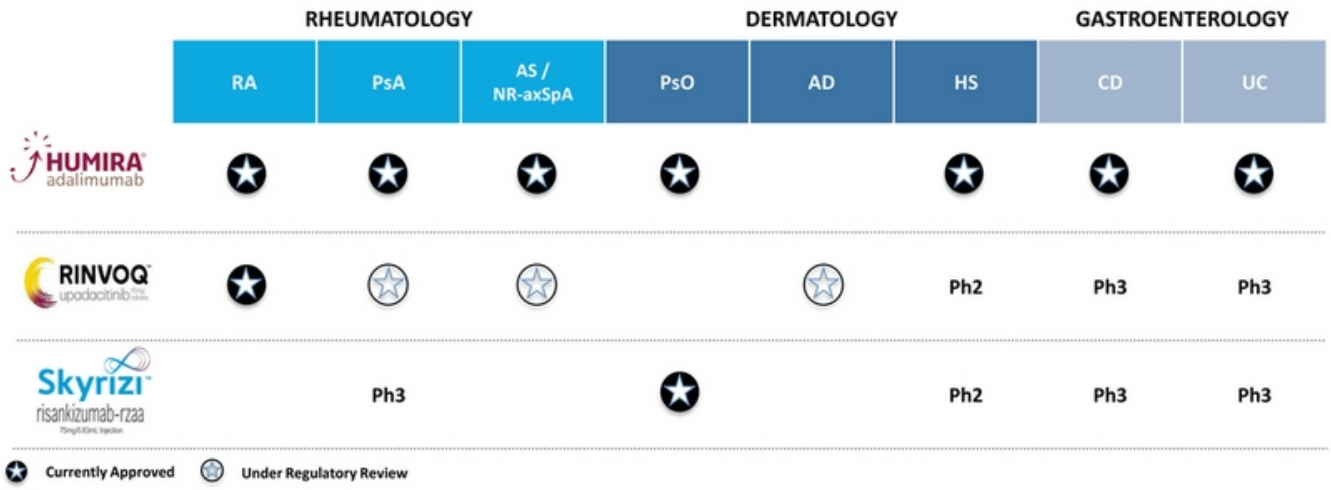
Track Record of Strong Financial Execution and Delivering Outstanding Shareholder Value / Return of Cash

Consistently Delivered Top-Tier Performance	**+13.5%**	Adjusted Net Revenue CAGR 2013-2020*
Met or Exceeded Key Financial Goals Since Becoming Independent Company	**+18.8%**	Adjusted EPS CAGR 2013-2020*
Delivered Top-Tier Shareholder Return	**+342%**	Total Shareholder Return Since Inception***
Returned a Significant Amount of Cash to Shareholders Since Inception	**+225%**	Increase in Quarterly Dividend Since Inception in 2013**

*Based on midpoint of 2020 revenue and adjusted EPS guidance provided on 3Q20 earnings call.
**Based on company's quarterly cash dividend ($1.30 per share) beginning with the dividend payable on February 16, 2021 to shareholders of record as of January 15, 2021.
***Total shareholder return January 1, 2013 through January 11, 2021.

AbbVie Immunology

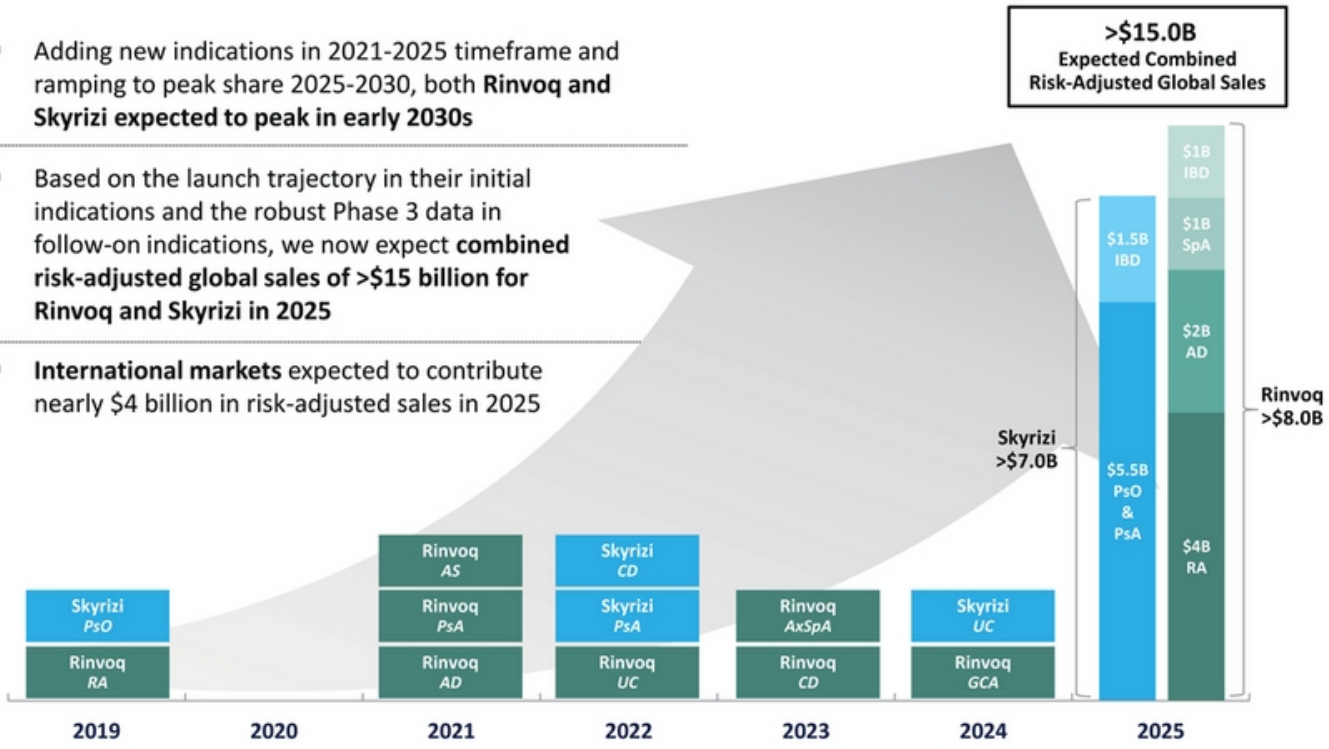
Best-in-Class Medicines and Innovative Pipeline Position
AbbVie for Sustained Leadership in Immunology



Early-Stage Immunology Programs Focused on Novel Therapies to Improve Clinical Performance Across Rheumatology, Dermatology and Gastroenterology

Rinvoq and Skyrizi Represent Tremendous Long-Term Value

- Adding new indications in 2021-2025 timeframe and ramping to peak share 2025-2030, both **Rinvoq and Skyrizi expected to peak in early 2030s**
- Based on the launch trajectory in their initial indications and the robust Phase 3 data in follow-on indications, we now expect **combined risk-adjusted global sales of >$15 billion for Rinvoq and Skyrizi in 2025**
- **International markets** expected to contribute nearly $4 billion in risk-adjusted sales in 2025



AbbVie Hematologic Oncology

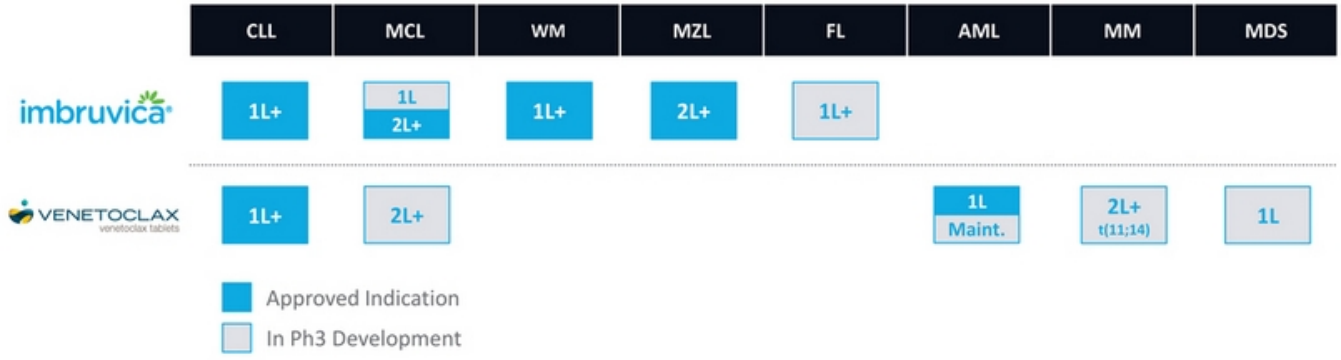
$6.6 Billion Franchise with Continued Strong Growth Over Next Decade

imbruvica®

- First-in-class **BTK inhibitor** has transformed treatment paradigm; Gold standard in CLL and the preferred treatment for MCL and WM
- Most comprehensive efficacy and safety data in the BTK inhibitor class, with six positive Phase 3 CLL studies demonstrating superiority over all standard-of-care chemotherapy-based regimens

VENETOCLAX
venetoclax tablets

- First-in-class **Bcl-2 inhibitor** with 5 FDA Breakthrough Therapy designations and 4 approved indications across CLL and AML populations
- Potential to become a foundational therapy in multiple hematologic malignancies, allowing patients to achieve more durable, deeper responses, including the option for some patients to stop treatment



AbbVie Oncology R&D

Building a Broader, Deeper Pipeline to Address Significant Unmet Need in Oncology

Apoptosis & Regulated Cell Death

First and best-in-class assets in apoptosis that will expand into solid tumors

- Navitoclax (BCL-2/BCL-xL) Heme Tumors
- ABBV-467 (MCL) Heme Tumors
- ABBV-621 (TRAIL) Solid/Heme Tumors
- ABBV-155 (BCL-xL ADC) Solid Tumors
- ABBV-744 (BET) Heme Tumors
- Mivebresib (BET) Heme Tumors
- JAB-3068 / JAB-3312 (SHP2) Solid Tumors

Tumor Targeting

Superior bispecifics and conjugates for both heme and solid tumors

- Epcoritamab (CD3xCD20): Heme Tumors
- TNB-383B (CD3-BCMA) Heme Tumors
- HPN-217 (CD3-BCMA) Heme Tumors
- GEN1044 (CD3x5T4) Solid Tumors
- GEN3009 (CD37) Heme Tumors
- CCW702 (CD3-PSMA) Solid Tumors
- ABBV-184 (Survivin-CD3) Solid/Heme Tumors
- ABBV-CX-2029 (CD71) Solid/Heme Tumors
- Teliso-V (cMet ADC) Solid Tumors
- ABBV-647 (PTK7 ADC) Solid Tumors
- ABBV-011 (SEZ6 ADC) Solid Tumors

Novel Immuno-Oncology

Novel assets that restore T-cell killing activity in the tumor microenvironment

- ABBV-IMAB-TJC4 (CD47) Heme/Solid Tumors
- TTX-030 (CD39) Solid Tumors
- ABBV-151 (GARP+TGFb1) Solid Tumors
- ABBV-927 (CD40) Solid Tumors
- ABBV-368 (OX40) Solid Tumors
- CLBR001/SWI019 (sCAR-T) Heme Tumors

AbbVie Neuroscience

$5 Billion Portfolio with Opportunity for Significant Growth

Migraine

Market leading migraine portfolio with options for every patient across the migraine spectrum

- **Botox Therapeutic** approved for chronic migraine prevention
- **Ubrelvy** approved for acute treatment of migraine attacks
- **Atogepant** recently completed Phase 3 for episodic migraine prevention

Psychiatry

Aspire for industry leadership in mood, anxiety and thought disorders with high unmet need

- **Vraylar** approved for schizophrenia, bipolar I disorder, bipolar depression
- **Vraylar** nearing completion of Phase 3 in adjunctive major depressive disorder

Neuro-Degeneration

Advance a transformative pipeline for Alzheimer's and Parkinson's diseases

- **Duopa** approved and **ABBV-951** nearing completion of registrational trials in advanced PD
- **ABBV-8E12, AL002, AL003 & ABBV-0805** in early-stage development for AD and PD disease modification

Neuro-Rehabilitation/Protection

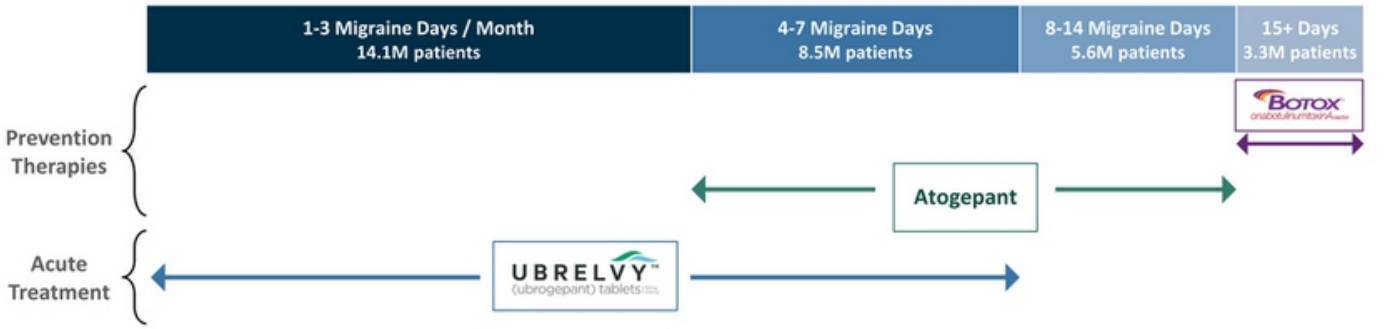
Sustain leadership in spasticity & movement disorders and explore neuro-restoration approaches in MS, Stroke, SCI

- **Botox Therapeutic** approved in spasticity and certain movement disorders
- **Elezanumab** in early-stage development for MS, stroke and spinal cord injury

Migraine Portfolio

Building a Leading Portfolio with Options for Every Patient Across the Migraine Spectrum

U.S. Migraine Market



Acute Migraine Treatment

- Market dominated by triptans, but ~40% of patients discontinue due to lack of efficacy and ~25% discontinue use due to side effects
- $1Bn market in the U.S. today, expected to growth to $3Bn by 2025
- Based on competitive profile and strong launch, we believe **Ubrelvy represents a $1Bn+ peak sales opportunity**

UBRELVY™ (ubrogepant) tablets

Prevention Treatment for Migraine

- Migraine prevention market in the U.S. estimated at ~$2Bn today, expected to grow to nearly $6Bn by 2025
- **Episodic Migraine (fewer than 15 migraine days per month)** represents ~90% of the market, with the more debilitating **Chronic Migraine (15 or more migraine days per month)** representing 10%
- **Botox Therapeutic** is a unique foundational prevention treatment for people living with chronic migraine and expect to remain an important treatment option despite new competition
- As an efficacious oral option with favorable side effect and safety profile, we believe **atogepant will be a competitive agent in episodic migraine and has the potential to provide $1Bn+ in peak sales**

Atogepant

BOTOX® Botulinum Toxin Type A

Vraylar

A Versatile Atypical Antipsychotic With Compelling Benefit:Risk Profile

Vraylar provides strong efficacy across multiple symptoms, with minimal impact on weight, lipids and fasting blood glucose

Atypical antipsychotics that treat multiple symptoms receive a greater share of the atypical market

	Branded						Generics					
Approved Adult Indications	Vraylar	Saphris	Fanapt	Latuda	REXULTI (brexpiprazole)	CAPLYTA	Seroquel	ABILIFY (aripiprazole)	Risperdal	INVEGA (PALIPERIDONE)	Zyprexa	GEODON
Schizophrenia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Bipolar Manic/Mixed	✓	✓					✓	✓	✓		✓	✓
Bipolar Depression	✓			✓			✓					
Adjunctive MDD	Ph3 Ongoing				✓		✓	✓				
Market Share[1]	2%	<1%	<1%	4%	2%	<1%	36%	21%	16%	3%	13%	3%

Expect Vraylar Peak Sales to Approach $4 Billion with Current Approved Indications

1) Market share figures include all brands in a given family. Source: IQVIA; Evaluate pharma; AbbVie estimates.

Aesthetics Portfolio

Expect to Grow High-Single Digits Annually Over Next Decade

Leadership Positions in the U.S. Across All Areas

Toxins	Fillers	Body Contouring	Plastics	Regenerative Medicine
#1	#1	#1	#1	#1
BOTOX® COSMETIC onabotulinumtoxinA injection	JUVÉDERM® COLLECTION OF FILLERS	coolsculpting®	Natrelle®	AlloDerm® Regenerative Tissue Matrix
66% Market Share	**46%** Market Share	**67%** Market Share	**54%** Market Share	**51%** Market Share

New Product Introduction, Global Expansion and Increasing Penetration Will Drive Significant Growth for Aesthetics Business

Developing Innovative Procedures to Drive Advancement of Aesthetics Medicine

Advance and Accelerate Pipeline

- **Indication Expansion:** 10 active programs across on-market franchises
- **Geographic Expansion:** Expanding global footprint to bring development programs to major global markets
- **Business Development:** Strengthening our core franchises and addressing areas of unmet need

Drive Next-Generation Technologies

- **Toxins:** Developing a portfolio of novel neurotoxins and improved formulations
- **Fillers:** Developing bio-stimulatory and regenerative fillers with improved performance properties
- **Body Contouring:** Building platforms to reduce treatment time and address areas of highest unmet need

Lead Industry in Digital Technologies

- **Developing innovative digital endpoints** using AI and machine learning for more predictable assessments in clinical trials
- **Enabling clinical grade remote image/video capture** to provide a patient-centric format and move towards virtual clinical trials
- **Developing scientifically valid assessments of changes in skin biology and skin quality** by leveraging the latest technological advancements
- **Enhancing digital products and services** for patients and provider through Allē platform

Allergan Aesthetics has a Broad Pipeline With More Than 35 Active Programs

As of January 12, 2021

AbbVie R&D Pipeline

Phase 1

- ABBV-157 (RORγT) PsO
- ABBV-022 (IL-22) UC
- ABBV-151 (GARP+TGFβ1) Solid Tumors
- ABBV-155 (BCL-xL ADC) Solid Tumors
- ABBV-181 (PD-1) Solid Tumors
- ABBV-184 (Survivin-CD3) AML, NSCLC
- ABBV-368 (OX40) Solid Tumors
- ABBV-467 (MCL) Heme Tumors
- ABBV-621 (TRAIL) Solid/Heme Tumors
- ABBV-744 (BET) AML, MF
- Mivebresib (BET) MF
- ABBV-927 (CD40) Solid Tumors
- ABBV-647 (PTK7 ADC) NSCLC
- ABBV-011 (SEZ6 ADC) SCLC
- Venclexta (Bcl-2) ALL
- CCW702 (CD3-PSMA) Prostate Cancer
- CLBR001/SWI019 (sCAR-T) Heme Tumors
- GEN1044 (CD3x5T4) Solid Tumors
- GEN3009 (CD37) Heme Tumors
- JAB-3068 / JAB-3312 (SHP2) Solid Tumors
- HPN-217 (CD3-BCMA) MM
- TNB-383B (CD3-BCMA) MM
- TTX-030 (CD39) Solid Tumors
- ABBV-IMAB-TJC4 (CD47) Heme/Solid Tumors
- ABBV-0805 (α-Synuclein) PD
- AL003 (CD33) AD
- AGN-231868 (Chemokine) Dry Eye
- AGN-242428 (RoRγ) Dry Eye
- AGN-241622 (Alpha2) Presbyopia
- ABBV-4083 (TylAMac) Filarial Diseases
- CF Triple Combo (CFTR-C1/CFTR-C2/CFTR-P)
- ABBV-1882 HIV

Phase 2

- ABBV-154 (TNF-Steroid ADC) RA
- Rinvoq (JAK 1) HS
- Skyrizi (IL-23) HS
- ABBV-599 (BTK/JAK) SLE
- Ravagalimab (CD40) UC
- ALPN-101 (ICOS/CD28) SLE
- Teliso-V (cMet ADC) NSCLC
- Solid/Heme Tumors
- ABBV-8E12 (Tau) AD
- Elezanumab (RGMa) MS
- Elezanumab (RGMa) Stroke
- Elezanumab (RGMa) SCI
- AL002 (TREM2) AD
- BoNTE (SNARE) Glabellar Lines
- Botox (SNARE) Platysma Prominence
- Abicipar (VEGF-A) DME
- Armour Thyroid (T3T4) Hypothyroidism
- AGN-151607 (SNARE) Afib

Registrational / Phase 3

- Rinvoq (JAK 1) CD
- Rinvoq (JAK 1) UC
- Rinvoq (JAK 1) GCA
- Rinvoq (JAK 1) nr-Axial SpA
- Skyrizi (IL-23) CD
- Skyrizi (IL-23) UC
- Skyrizi (IL-23) PsA
- Imbruvica (BTK) 1L FL
- Imbruvica (BTK) 1L MCL
- Imbruvica (BTK) R/R MCL
- Imbruvica (BTK) R/R FL/MZL
- Imbruvica (BTK) 1L CLL
- Venclexta (BCL-2) 1L CLL
- Venclexta (BCL-2) AML Maintenance
- Venclexta (BCL-2) R/R MM t(11;14)
- Venclexta (BCL-2): MDS
- Navitoclax (BCL-2/BCL-xL) Myelofibrosis
- Epcoritamab (CD3xCD20): R/R DLBCL
- Veliparib (PARP) BRCA Breast Cancer
- Veliparib (PARP) 1L Ovarian Cancer
- ABBV-951 (dopamine receptor) PD
- Atogepant (CGRP) Migraine Prophylaxis
- Vraylar (D2,5-HT1A, 5-HT2A) aMDD
- Botox (SNARE) Masseter Prominence
- NivobotulinumtoxinA (SNARE) Facial Lines
- HArmonyCa (HA-CaHA) Dermal Filler*
- AGN-190584 (Muscarinic) Presbyopia
- Elagolix + Hormonal Add-Back (GnRH) EM
- Aztreonam/Avibactam (PBP3) Infection

Submitted

- Rinvoq (JAK 1) PsA
- Rinvoq (JAK 1) AD
- Rinvoq (JAK 1) AS

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

*Pivotal study planning in progress for HArmonyCA in U.S.

Anticipated Key Pipeline Events

	2021		2022	
Regulatory Approvals	Rinvoq – Atopic Dermatitis Rinvoq – Psoriatic Arthritis Rinvoq – Ankylosing Spondylitis Atogepant – Episodic migraine prevention AGN-190584 – Presbyopia		Skyrizi – CD Skyrizi – PsA Rinvoq – UC ABBV-951 – Advanced PD Vraylar – aMDD	Imbruvica + Venclexta – 1L CLL Imbruvica + Venclexta – R/R MCL Imbruvica – 1L MCL Venclexta – High Risk MDS (AA) Navitoclax – R/R Myelofibrosis (AA)
Regulatory Submissions	Rinvoq UC Skyrizi CD Skyrizi PsA Imbruvica 1L MCL Imbruvica + Venclexta Ph3 1L CLL ABBV-951 PD AGN-190584 Presbyopia Elagolix + Hormonal Add-Back EM		Rinvoq nr-Axial SpA Rinvoq CD Imbruvica + Venclexta R/R MCL Imbruvica r/r FL/MZL (SELENE) Navitoclax R/R MF (Ph2 AA) Navitoclax 1L and R/R MF Venclexta High Risk MDS (AA Ph1/2 data) Venclexta 3L+ MM w/ t(11;14) Vraylar Ph3 aMDD Atogepant – Chronic migraine prevention	
Ph3/Registrational Data Readouts	Skyrizi Ph3 CD induction/maintenance Rinvoq Ph3 UC induction/maintenance Rinvoq Ph3 CD induction Imbruvica Ph3 1L MCL (SHINE) Imbruvica + Venclexta Ph3 1L CLL (GLOW) Venclexta + Imbruvica Ph3 1L CLL (CLL13) Imbruvica + Venclexta Ph3 r/r MCL (SYMPATICO)	Venclexta Ph1/2 High Risk MDS Navitoclax Ph2 ABBV-951 Ph3 PD Vraylar Ph3 aMDD NivobotulinumtoxinA Ph3 Facial Lines	Rinvoq Ph3 CD maintenance Rinvoq Ph3 Axial SpA Venclexta Ph3 3L+ MM t(11;14) (CANOVA) Imbruvica Ph3 r/r FL/MZL (SELENE) Navitoclax Ph3 MF (1L & R/R) Atogepant Ph3 Chronic Migraine Prevention	
Early-Stage POC Data Readouts	Ravagalimab (CD40) UC Ph2 ABBV-157 (RORγt) PsO Ph1 Teliso-V (cMet ADC) Solid Tumor Ph2 TNB-383B (CD3-BCMA) Ph1 ABBV-647 (PTK7 ADC) Ph1 ABBV-011 (SEZ6 ADC) Ph1 ABBV-368 (OX40) + TLR9 Ph1 ABBV-151 (GARP/TGF b1) Ph1	TTX-030 (CD39) Ph1 ABBV-155 (Bcl-xLi ADC) Ph1 Eftoza (Trail) Ph1 ABBV-CX-2029 (CD71) Ph1 ABBV-8E12 (Tau) AD Ph2 Elezanumab (RGMa) MS Ph2 AL003 (CD33) Ph1 Cystic Fibrosis Dual Combo (C1/P) Ph2	ABBV-599 (JAK/BTK) SLE Ph 2 ABBV-184 (SurvivinTCR/CD3) Ph1 ABBV-467 (MCL1) Ph1 ABBV-GMAB-1044 (CD3x5T4) Ph1 ABBV-GMAB-3009 (CD37) Ph1 ABBV-744 (BET) Ph1 CCW702 (CD3-PSMA) Ph1 ABBV-189 (Survivin-CD3) Ph1	HPN-217 (BCMA-CD3) Ph1 CLBR001/SWI019 (CD19 sCAR-T) Ph1 Elezanumab (RGMa) SCI Ph2 Elezanumab (RGMa) Stroke Ph2 Cystic Fibrosis Triple Combo (C1/C2/P) Ph2 ABBV-1882 HIV Ph1 AGN-151607 (SNARE) Ph2 Afib

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

Portfolio of leading brands in attractive and sustainable markets

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

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

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

GAAP to Non-GAAP Reconciliations

Diluted earnings per share

	2013	2014	2015	2016	2017	2018	2019	2020E
As reported (GAAP)	**$2.56**	**$1.10**	**$3.13**	**$3.63**	**$3.30**	**$3.66**	**$5.28**	**$3.90**
Adjusted for specified items:								
Acquisition related costs	0.23	0.18	0.45	0.68	0.93	1.00	3.23	5.87
Separation costs	0.10	0.24	0.13	--	--	--	--	--
Acquired in-process R&D, milestones and other R&D expenses	0.21	0.17	0.35	0.17	0.29	0.36	0.45	0.81
Calico collaboration	--	0.46	--	--	--	0.32	--	--
Shire termination	--	1.12	0.10	--	--	--	--	--
Stemcentrx-related impairment	--	--	--	--	--	2.66	0.56	--
U.S. tax reform repatriation tax	--	--	--	--	2.81	--	--	--
Other impacts related to tax law change	--	--	--	0.12	(2.04)	(0.40)	--	--
Other	0.04	0.05	0.13	0.22	0.31	0.31	(0.58)	(0.10)
As adjusted (non-GAAP)	**$3.14**	**$3.32**	**$4.29**	**$4.82**	**$5.60**	**$7.91**	**$8.94**	**$10.48**

Acquisition related costs primarily include intangible asset amortization, changes in the fair value of contingent consideration, and transaction, financing, and integration costs associated with acquisitions as well as amortization of acquisition date fair value step-up for inventory. Separation costs are expenses related to the separation of AbbVie from Abbott. Acquired in-process R&D, milestones and other R&D expenses primarily consist of upfront and milestone payments associated with R&D collaborations and licensing arrangements. Other primarily includes charges and resolutions of litigation matters, restructuring charges associated with streamlining global operations, tax audit settlements, charitable contributions, and the Reata divestiture.

Net revenues

Adjusted net revenues exclude other revenue of $81 million in 2014, $40 million in 2015, $78 million in 2016, $20 million in 2018 and $20 million in 2020. Other revenue primarily represents collaboration milestone revenue and prior period royalty revenue.

Note: 2020E reflects the company's current guidance as of the date of this presentation.

AbbVie's Partnered Assets

- Skyrizi developed in cooperation with Boehringer Ingelheim
- Imbruvica jointly developed and commercialized with Janssen Biotech
- Venclexta developed by AbbVie and Roche, commercialized by AbbVie and Genentech, a member of the Roche Group
- Epcoritamab, GEN1044 and GEN3009 jointly developed with Genmab
- Elagolix developed in cooperation with Neurocrine Biosciences
- ALPN-101 developed by Alpine through Phase 2 and AbbVie holds option for additional development and commercialization
- ABBV-CX-2029 developed in cooperation with CytomX Therapeutics
- ABBV-8E12 developed in cooperation with C_2N Diagnostics
- AL002/AL003 developed by Alector through Phase 2 and AbbVie holds option for additional development and commercialization
- ABBV-157 developed in cooperation with Inventiva
- ABBV-151 developed in cooperation with Argenx
- ABBV-621 (Eftoza) developed in cooperation with Apogenix
- ABBV-647 developed in cooperation with Pfizer
- CCW702 / CLBR001 / SWI019 developed by Calibr in a first-in-patient trial and AbbVie holds option to license the program
- JAB-3068 / JAB-3312 developed in cooperation with Jacobio
- HPN-217 developed by Harpoon through Phase 1/2 and AbbVie holds option for additional development and commercialization
- TNB-383B developed by TeneoOne through Phase 1 and AbbVie holds exclusive right to acquire TeneoOne
- TTX-030 developed by Trishula Therapeutics through Phase 1b and AbbVie has option to lead global development and commercialization
- ABBV-IMAB-TJC4 (CD47) developed in cooperation with I-Mab
- ABBV-0805 developed in cooperation with BioArctic