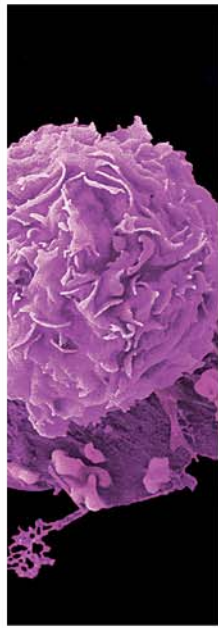




Advancing Abbott's Long-term Strategy

Separating into Two Leading Companies in Diversified Medical Products and Research-Based Pharmaceuticals

October 19, 2011



Forward-Looking Statement

Some statements in this presentation may be forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995, including the planned separation of the research-based pharmaceutical company from the diversified medical products company and the expected financial results of the two companies after the separation. Abbott 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, and there is no assurance as to the timing of the planned separation or whether it will be completed. Economic, competitive, governmental, technological and other factors that may affect Abbott's operations are discussed in Item 1A, "Risk Factors," to our Annual Report on Securities and Exchange Commission Form 10-K for the year ended Dec. 31, 2010 and in the interim reports filed on Form 10-Q for subsequent quarterly periods, and are incorporated by reference. Abbott undertakes no obligation to release publicly any revisions to forward-looking statements as a result of subsequent events or developments.

Abbott's Evolution

Strategic Actions Driving Shareholder Value

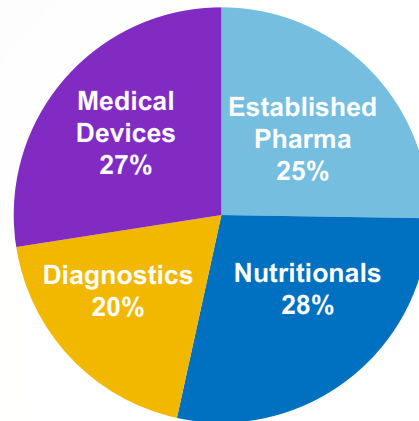
Strategic Action	Year	Rationale
Knoll acquisition	2001	<ul style="list-style-type: none"> Expanded global footprint; bolstered pipeline with Humira
Globalization of Nutritionals	2006	<ul style="list-style-type: none"> Created international organization to enhance strategic focus
Guidant Vascular acquisition	2006	<ul style="list-style-type: none"> Expanded vascular business, launched #1 DES (Xience)
Pharma pipeline prioritization	2006	<ul style="list-style-type: none"> Narrowed discovery focus, emphasizing areas of greatest potential
Reshaped Diagnostics	2008	<ul style="list-style-type: none"> Repositioned for greater profitability
AMO acquisition	2009	<ul style="list-style-type: none"> Entered demographically attractive vision care market
Solvay/Piramal acquisitions	2010	<ul style="list-style-type: none"> Provided critical mass in emerging markets; #1 position in India
Creation of EPD	2010	<ul style="list-style-type: none"> Provided focus to maximize portfolio of branded generics
Proprietary pharmaceutical pipeline augmentation	2009-2011	<ul style="list-style-type: none"> Added to pharmaceutical pipeline with nearly a dozen new compounds (e.g. Facet, Neurocrine, Reata)

Today: Announced separation into two distinct, leading healthcare companies

Two Independent, Publicly Traded Companies

Abbott: Diversified Medical Products

Sales Mix



Sales

~\$22 Billion

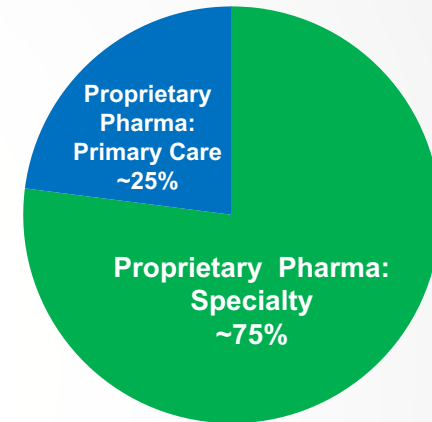
CEO

Miles D. White

Key Brands



New Pharmaceutical Company



Nearly \$18 Billion

Richard A. Gonzalez



Overview: Two New Companies

Both Companies Well-Positioned with Strong Management, Market-Leading Positions and Solid Financials

Abbott: Diversified Medical Products

- Composed of:
 - Established Pharmaceuticals
 - Nutritionals
 - Diagnostics (Core Lab, Point-of-Care, Molecular)
 - Medical Devices (Vascular, Medical Optics, Diabetes Care)
- Strong leadership positions across segments
- Sustainable mix of products, strong growth potential
- Balanced across portfolio, geographies, payors
- Rapid R&D product cycle with numerous products
- Broad-based pipeline of hundreds of new products, technologies and formulations
- Company retains Abbott name

New Pharmaceutical Company

- Composed of: Global Proprietary Pharmaceuticals
- Strong presence and leading proprietary brands
- Humira provides durable growth vehicle
- Promising, researched-based pipeline:
 - Chronic Kidney Disease
 - Hepatitis C Virus
 - Immunology
 - Oncology
 - Women's Health
 - Neuroscience
 - Pain Management
- Numerous compounds with \$1BN+ potential
- Company to be named at future date

Strategic Rationale: Two Unique and Compelling Investment Identities

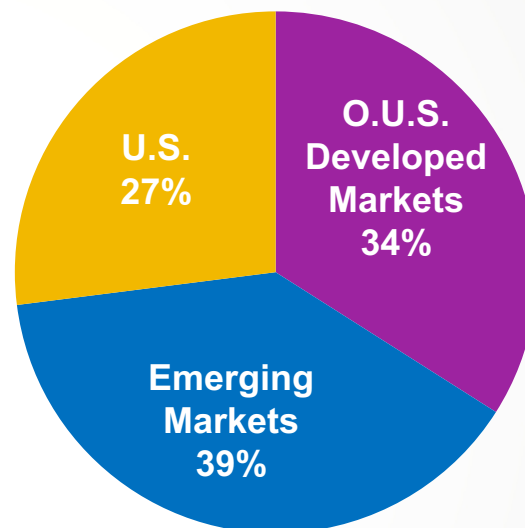
Diversified Medical Products – Abbott

Synergistic Group of Businesses, Shaped for Growth

Key Attributes

- Multiple durable-growth franchises
- Global leadership positions in numerous areas including vascular, diagnostics and nutritionals
- Significant opportunity for geographic expansion, particularly in high growth emerging markets
 - Markets products in more than 130 countries
 - Leading pharmaceutical (branded generics) company in India
- Numerous opportunities for margin expansion

Product Sales by Geography

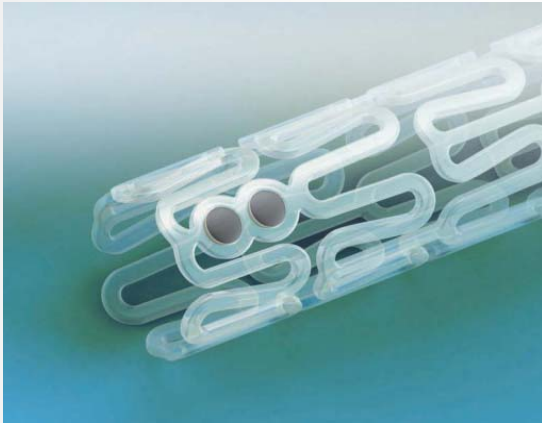


Investment Profile

- Reliable portfolio; with high single-digit sales growth potential
- Targeting double-digit ongoing EPS growth
- One of largest and most attractive healthcare investment opportunities

Diversified Medical Products – Abbott

Vascular



- #1 drug-eluting stent; #1 manufacturer of coronary stents, guide wires
- Cadence of new product launches from pipeline
- Continued margin expansion
- Expansion into key markets such as China, India

Medical Optics



- #1 in LASIK, #2 in cataract
- Long-term growth driven by
 - Demographic trends
 - New product launches
 - Geographic expansion: China, India
- Margin expansion opportunity

Diabetes Care



- Sales growth and continued margin improvement
 - Driven by favorable mix, operating cost reductions
 - Gaining share in higher margin segments
- R&D focused on enhanced meters and strips

Diversified Medical Products – Abbott

Diagnostics



Core Lab

- #1 in immunoassay and blood screening
- Emerging markets growth

Molecular

- New technologies restating market
- >\$1BN business by 2015

Point of Care

- Increasing penetration through leading platform, i-STAT

Nutritionals



- Global market leader
- Strong international focus
 - Expect >\$2BN emerging market sales in 2011
 - Expect ~\$1BN sales in China by 2014
- Significant opportunity to expand margins

Established Pharmaceuticals



- Large portfolio of branded generics
- Strong commercial footprint
- Reducing manufacturing costs, good margin profile
- ~\$5BN in 2011 sales; ~50% in emerging markets

Proprietary Pharmaceuticals

Portfolio and Pipeline Positioned for Durable Growth

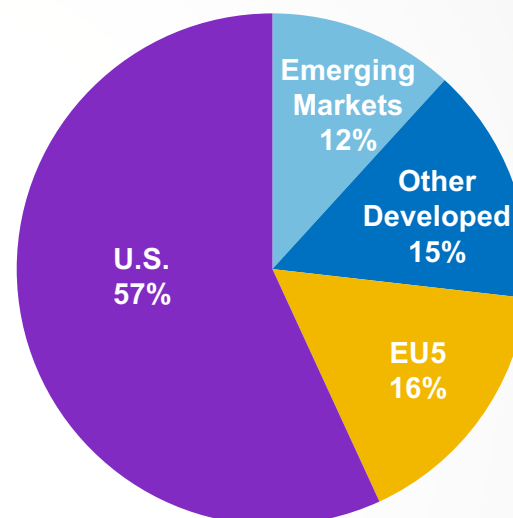
Key Attributes

- Leading portfolio of specialty and primary care medicines
- Leadership positions in RA, psoriasis, Crohn's, cystic fibrosis, dyslipidemia, HIV, metabolic conditions
- Continued robust growth from Humira
- High margin business; opportunity for expansion

Promising Pipeline

- Promising pipeline of future products
- Positioned in large market opportunities
- Strong clinical performance and economic value
- Numerous assets with \$1BN+ potential

Product Sales by Geography



Growth Profile

- Generates high returns and robust cash flow to pay industry-competitive dividend
- Growth profile similar to many pharma peers
- Late-stage pipeline positions business for accelerating growth in 2015 and beyond

Proprietary Pharmaceuticals – Pipeline Snapshot

32 New molecular entities currently in human trials

15 Biologics currently in development (Discovery – Phase III)

>20 Compounds or indications currently in Phase II or Phase III

- Numerous pipeline opportunities with breakthrough potential
- Goal to bring to market products that demonstrate strong clinical performance, patient benefit and economic value

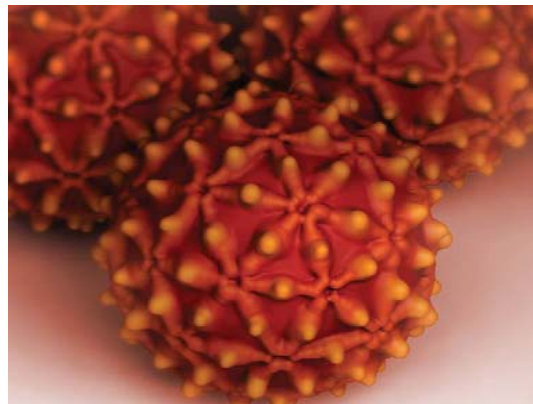
Proprietary Pharmaceuticals – Pipeline Highlights

Chronic Kidney Disease



- **Bardoxolone** in Phase III; potential to significantly change landscape
- Demonstrated efficacy in reversing disease progression
- Potential launch in 2014

Hepatitis C Virus (HCV)



- **Three mechanisms** in Phase IIB; moving quickly
- Opportunity to improve tolerability, cure rates; shorten treatment duration
- Potential launch in 2015

Multiple Sclerosis (MS)



- **Daclizumab** in Phase III
- Strong efficacy (reduction in relapse, potential to reduce disability)
- Convenient monthly dosing
- Potential launch in 2015

Three opportunities together represent multi-billion dollar peak year opportunity

Transaction Details

Transaction Structure

- Tax-free distribution to Abbott shareholders for the new pharmaceutical company
- Stock distribution ratio to be determined at a future date

Timing

- Transaction is expected to be complete by the end of next year

Financial Details

- Transaction will not impact Abbott's ongoing earnings-per-share guidance for 2011
- The two companies expected to pay a dividend that, when combined, will equal the Abbott dividend at the time of separation
- Expect to tender for a portion of the current Abbott long-term debt outstanding, funded by debt issued by the new pharmaceutical company