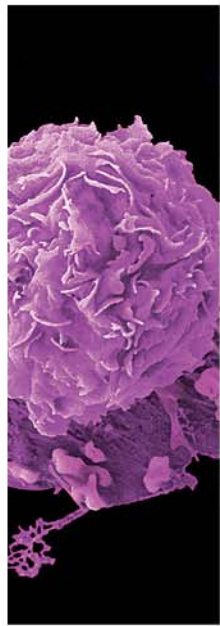
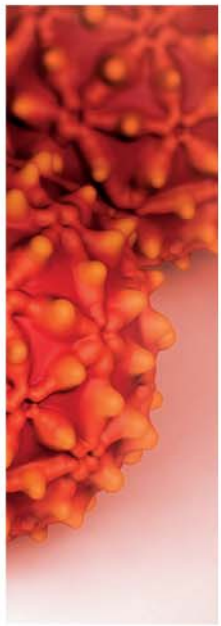


Credit Suisse Annual Healthcare Conference

Thomas C. Freyman
Executive VP, Finance and CFO
Abbott



Forward-Looking Statement

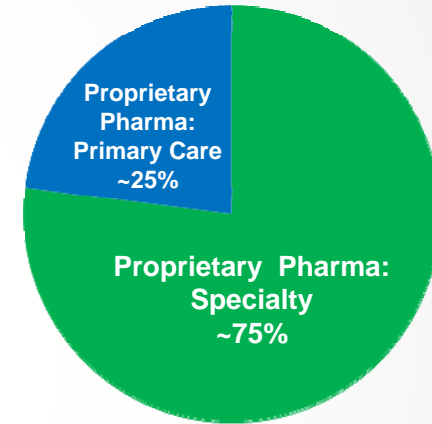
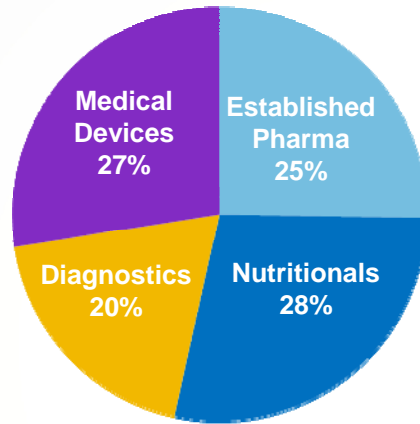
Some statements in this presentation may be forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995, including the planned separation of the research-based pharmaceutical company from the diversified medical products company and the expected financial results of 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.

Two Independent, Publicly Traded Companies

Abbott: Diversified Medical Products

New Pharmaceutical Company

Sales Mix



Sales

~\$22 Billion

Nearly \$18 Billion

Chairman and CEO

Miles D. White

Richard A. Gonzalez

Key Brands



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 |
| Hospira spin-off | 2004 | <ul style="list-style-type: none"> Sharpened strategic focus, investment in higher-growth segments |
| 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 |
| Restructured 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) |

Next Step: Separation into Two Distinct, Leading Healthcare Companies

Well Positioned as Two Independent Companies

| Abbott: Diversified Medical Products | New Pharmaceutical Company |
|---|---|
| Strategic focus: <ul style="list-style-type: none">• Expanding geographically• Developing new technologies• Accelerating margins/cash flow | Strategic focus: <ul style="list-style-type: none">• Continuing growth of leading brands• Advancing specialty-focused pharma pipeline• Strong margins and robust cash flow |

Strengths of Each Company

- ✓ Broad product portfolios, global scale and footprint
- ✓ Strong balance sheets
- ✓ Strong investment-grade credit ratings expected
- ✓ Significant, durable cash flow
- ✓ Each expected to pay dividend, combined will equal ABT dividend

Abbott

A Well-Balanced Portfolio

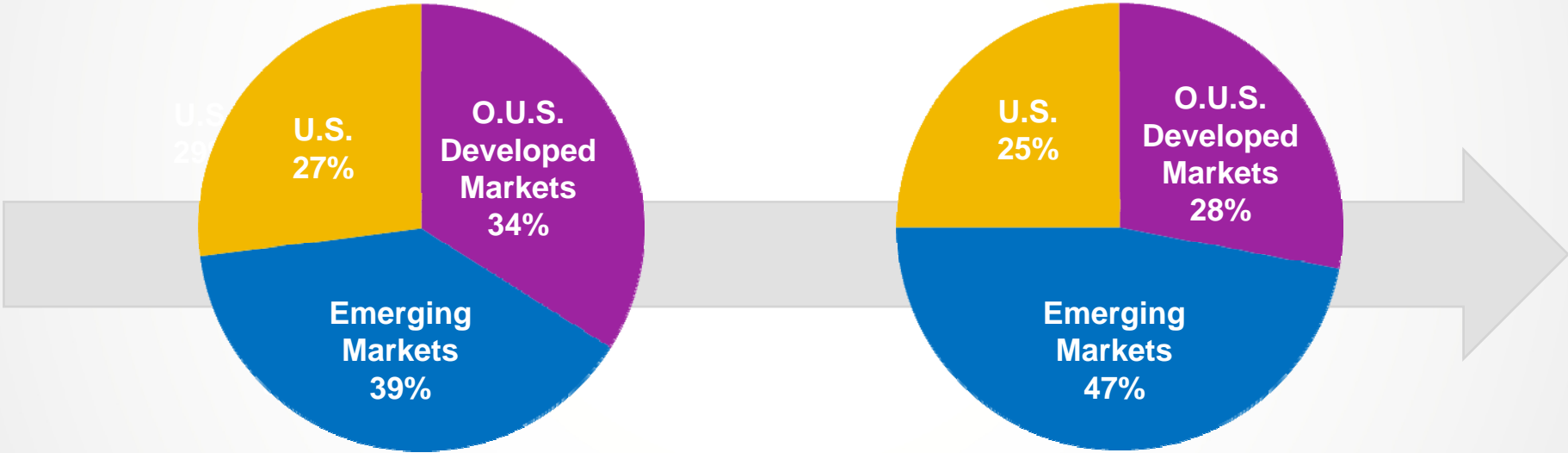
| | |
|---|---|
| Established Pharma 25% of Sales | Medical Devices 27% of Sales |
| <ul style="list-style-type: none">• Branded generics• 50% emerging markets | <ul style="list-style-type: none">• Vascular Care• Vision Care• Diabetes Care |
| Diagnostics 20% of Sales | Global Nutritionals 28% of Sales |
| <ul style="list-style-type: none">• Core Laboratory• Molecular• Point-of-Care | <ul style="list-style-type: none">• Pediatric• Adult |

Leveraging Abbott Brand Across Segments

Abbott

Broad Emerging Markets Exposure

Emerging market sales to approach 50% of sales by 2015



2011: Abbott Sales by Geography

2015: Abbott Sales by Geography

Emerging markets include all countries/regions excluding the developed world: U.S., Canada, W. Europe, Japan and Australia

Abbott

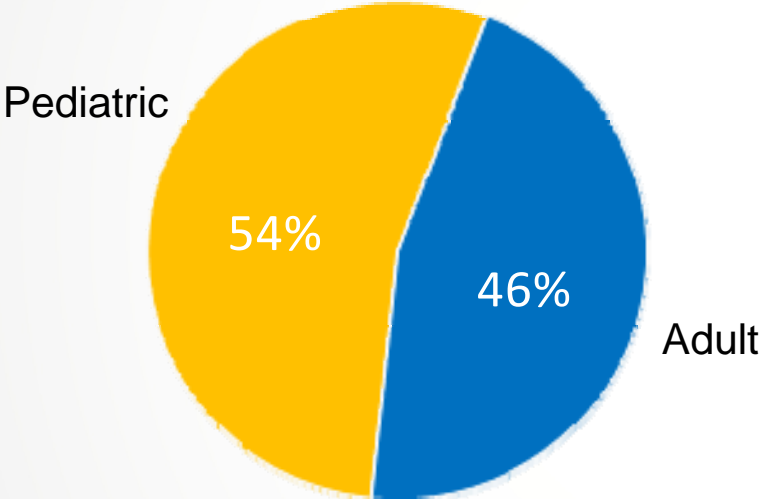
Delivering Top-Tier Performance

One of the largest and most attractive
healthcare investments

- ✓ High-single-digit sales growth with well-stocked new product pipeline
- ✓ Gross and operating margin expansion across business segments
- ✓ Targeting sustainable double-digit ongoing earnings-per-share growth

Abbott Nutritionals Leadership Positions

Abbott Nutritionals Global Sales Mix



Global Nutritionals

- #1 or #2 in 20 countries
- Leadership for majority of categories
- 50 consumer brands; 140 countries

Pediatric Nutritionals

- #1 in the U.S.

Adult Nutritionals

- #1 in the U.S.
- #1 worldwide



Abbott Nutritionals

Sales Growth and Operating Margin Improvement

Share growth through superior execution, geographic expansion and new products

Generating sustainable double-digit sales growth

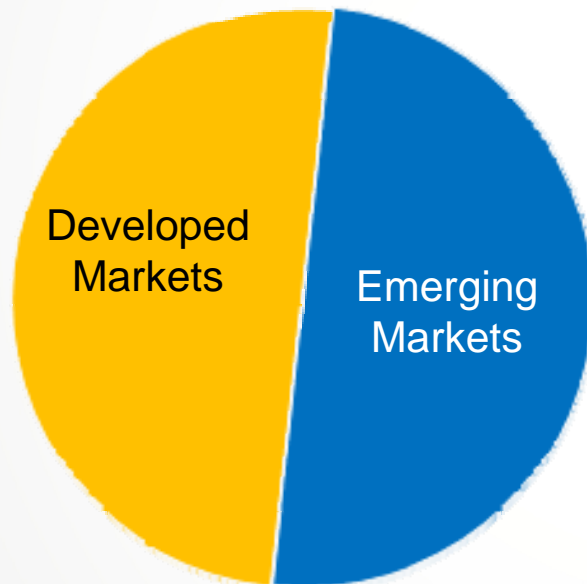
Improving both gross and operating margins

>700 basis point expansion in operating margin by 2015

Abbott Established Pharmaceuticals

Growing Leadership Positions

Established Pharmaceuticals Global Sales Mix



Broad portfolio

- 500+ branded generic product portfolio
- Strong brand equity
- >50 percent of sales are self-pay

Large commercial footprint

- Large sales force; distribution network

Manufacturing expertise

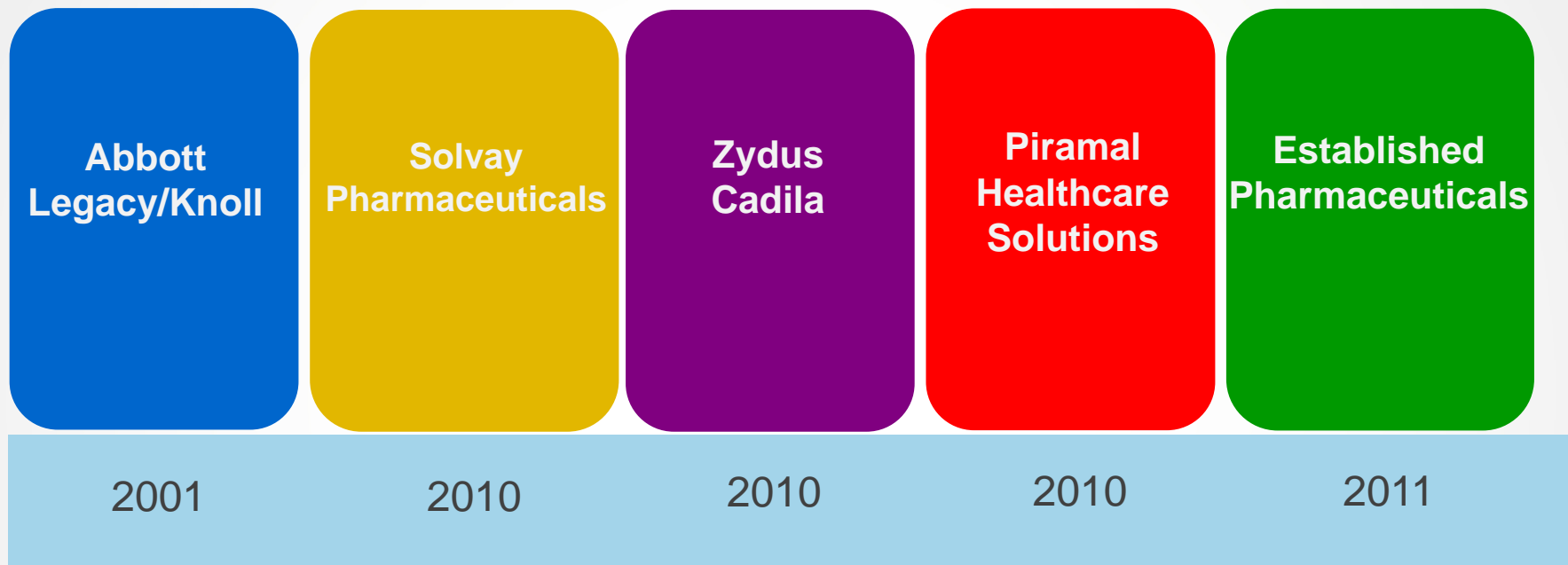
- Driving efficiencies without compromising quality

Development pipeline

- Hundreds of new product launches

Abbott Established Pharmaceuticals

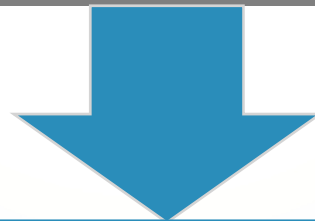
Reshaping Abbott for Emerging Market Growth



Strategic actions provide critical mass and right structure to become one of the largest branded generic pharmaceutical companies in emerging markets

Abbott Established Pharmaceuticals New Business Model Poised to Deliver Growth

- ✓ Large sales and marketing organization focused on the brand
- ✓ 500+ diverse and growing product portfolio
- ✓ Quality manufacturing and nimble development organization
- ✓ Brand equity backed by the Abbott corporate identity

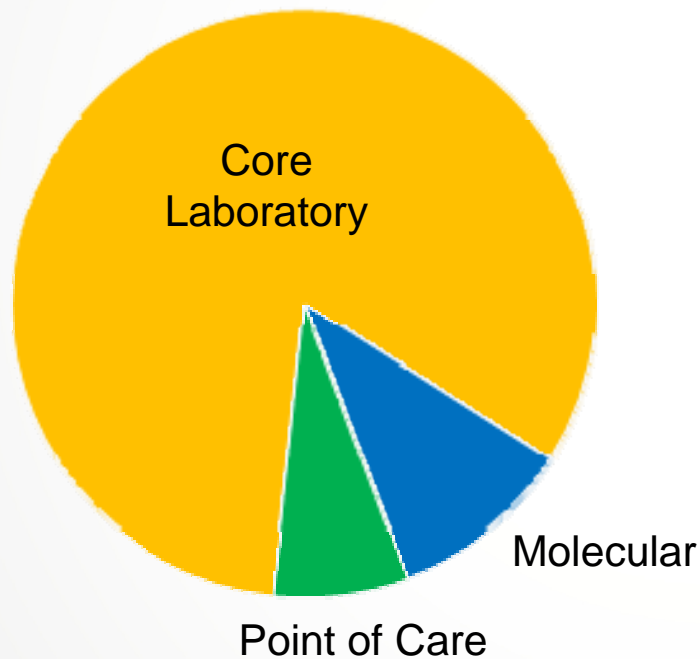


Scale, structure and single-minded focus on success

Abbott Diagnostics

Multiple Leadership Positions

Diagnostics
Global Sales Mix



Core Laboratory Diagnostics

- #1 in immunoassay
- #1 in blood screening
- >69,000 customers

Molecular Diagnostics

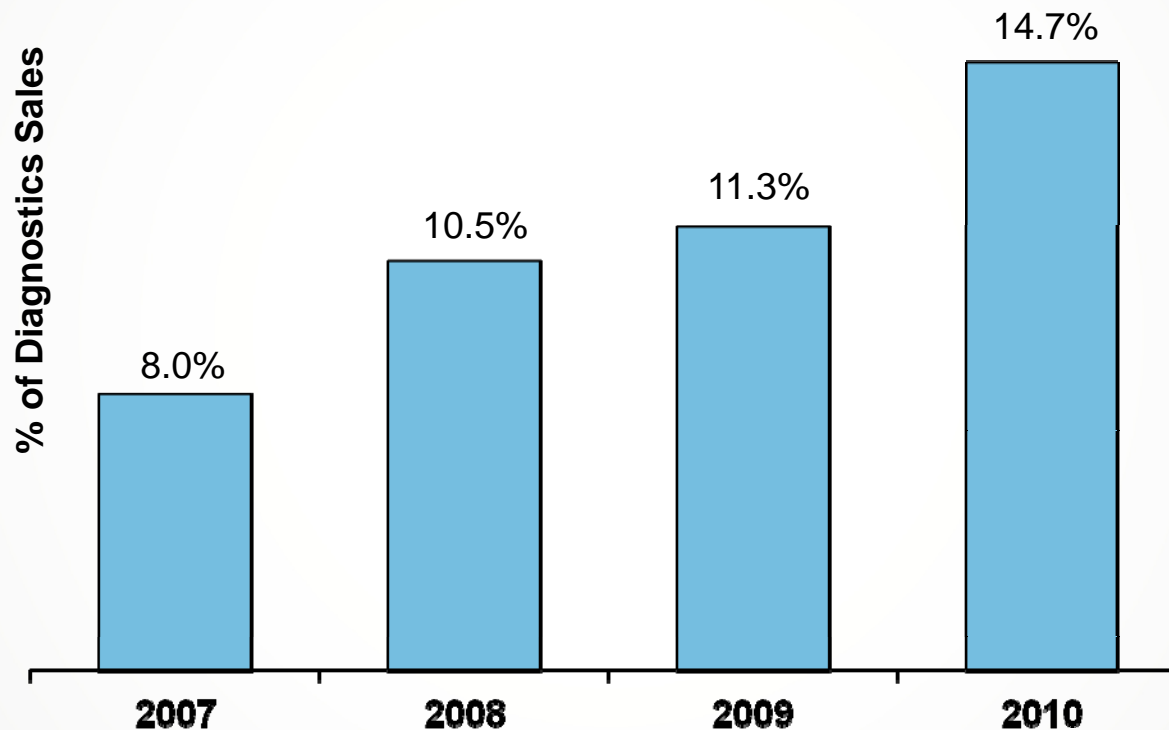
- Partner of choice in companion diagnostic tests
- Pioneering the rapidly developing bio-identification field with Plex-ID

Point of Care Diagnostics

- Market-leading bedside testing

Abbott Diagnostics Historical Margin Improvement

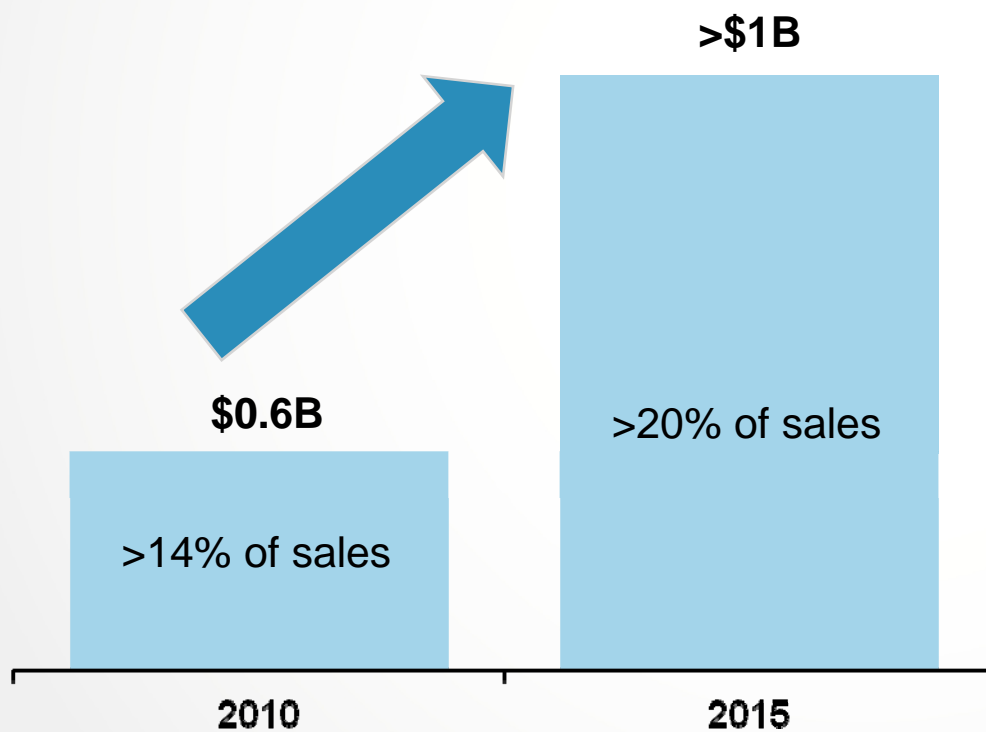
Operating Margin Expansion



Delivered 100 to 200 basis points of improvement in operating margin annually over the last 4 years

Abbott Diagnostics Future Margin Expansion

Operating Margin
5-year CAGR: double-digits

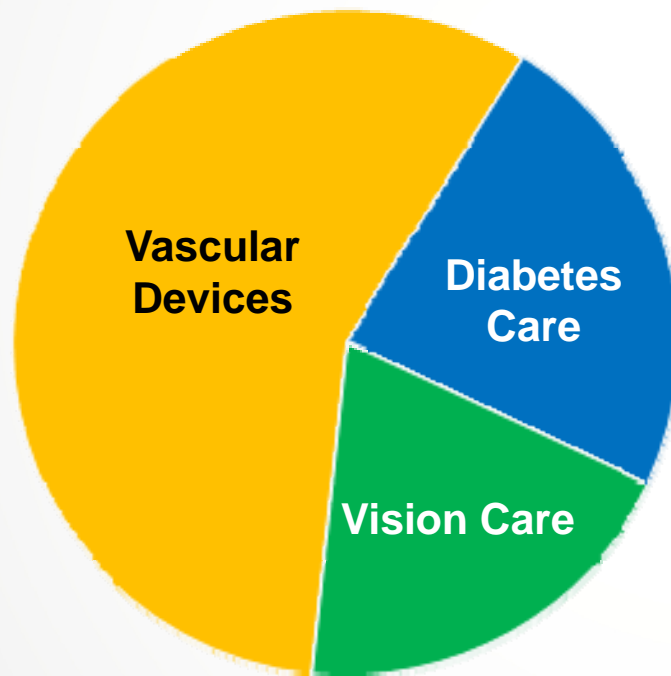


Operating Margin Expectations

- >\$1B in op margin by 2015
- >600 bps of expansion

Abbott Medical Devices Global Market Leadership

Global Sales Mix



Vascular Devices

- #1 drug-eluting stent brand
- #1 manufacturer of coronary stents
- #1 manufacturer of guidewires
- #1 carotid stent
- ~20 new products in pipeline

Vision Care

- Several category leadership positions

Diabetes Care

- Fastest growing in insulin-dependent patients in U.S.

Abbott Diabetes Care

Near-Term Growth Opportunities

**Continued Focus on
Insulin-Dependent
Patients**

Fastest growing
U.S. BGM player
in this segment

**Successfully Launch
New Products**

Launched FreeStyle
InsuLinx in EU
in May

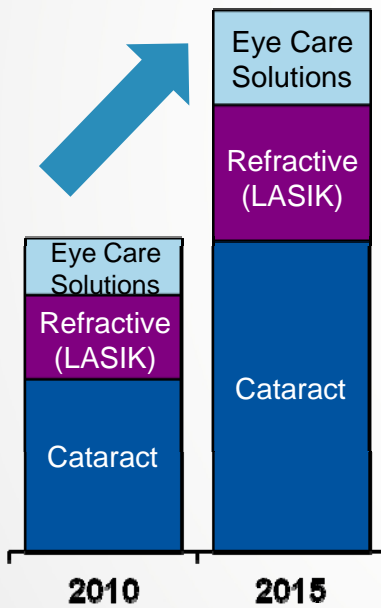
**Continue to Improve
Operating Margin**

Improvement
driven by patient
mix and
cost reductions

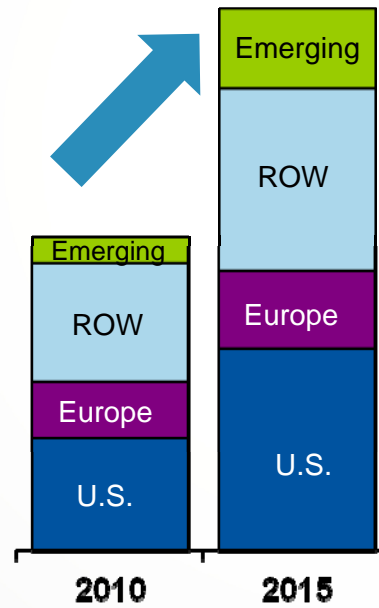
Abbott Vision Care

Share Gains and Geographic Expansion

Vision Care Growth by Category



Vision Care Growth by Geography



Growth Drivers

- 1 Share gains through product launches
- 2 Expand growth in international markets



Abbott Vascular Future Growth Drivers

Leadership
across
numerous
segments

Emerging market
growth
opportunities

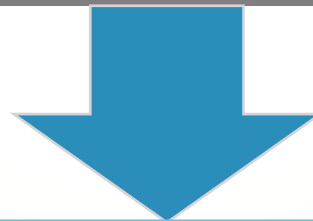
Endovascular
expansion

Industry-leading
pipeline
delivering new
products

- ✓ Mid-to-high-single digit sales growth
- ✓ Gross and operating margin improvement

Abbott: Diversified Medical Products Company

- ✓ Financially strong at ~\$22B in sales with robust cash flow
- ✓ Well-balanced across businesses, geographies and payors
- ✓ Continued focus on opportunities in rapidly growing emerging markets
- ✓ High-single-digit sales growth; significant operating margin expansion



Expect to deliver sustainable double-digit ongoing earnings per share growth; among the fastest growing of medical products peers

New Pharmaceutical Company Overview

| | |
|--|--|
| <p>Leading Proprietary Brands</p> | <p>Leadership positions in immunology, HIV, cystic fibrosis, low testosterone, thyroid disease, among others</p> |
| <p>Promising Pipeline</p> | <p>Medicines that demonstrate strong clinical performance and economic value</p> |
| <p>Strong Team</p> | <p>Track record of outstanding execution</p> |



KALETRA[®]
(lopinavir/ritonavir)



ULTANE
sevoflurane



norvir[®]
(ritonavir)

ZEMPLAR[®]
(PARICALCITOL)



SYNAGIS[®]
PALIVIZUMAB



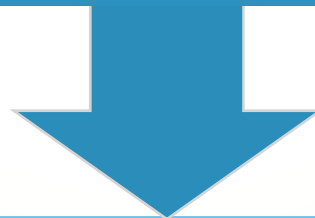
Duodopa

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



New Pharmaceutical Company Strategies for Growth

- 1 Grow Humira
- 2 Maximize current portfolio
- 3 Advance pipeline
- 4 Maximize emerging markets growth



Driven by strong commercial platform and
productive R&D organization

Humira

Growth Strategies

| | | |
|---|--|---|
| 1 | Continue to expand the anti-TNF market | <ul style="list-style-type: none">• Drive early diagnosis and faster cycling from conventional therapies• Increase penetration |
| 2 | Expand the HUMIRA patient base | <ul style="list-style-type: none">• Launch new indications• Further penetrate in global markets such as Brazil, Japan, China, Russia |
| 3 | Improve patient adherence | <ul style="list-style-type: none">• Continue to evolve best-in-class support programs |

HUMIRA
adalimumab



Broad Portfolio of Specialty Therapies

- Focused on maximizing commercial portfolio; predominantly specialty products
- Planned realistically for maturing lipids
 - Humira represents durable growth vehicle, offsetting maturing lipids

Well-positioned for accelerating growth in 2015 and beyond

HUMIRA
adalimumab



CREON[®]
(pancrelipase)
Delayed-Release Capsules

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

SYNAGIS[®]
PALIVIZUMAB

ZEMPLAR[®]
(PARICALCITOL)

norvir[®]
(ritonavir)

Duodopa

KALETRA[®]
(lopinavir/ritonavir)

ULTANE
sevoflurane



Pharmaceutical 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

Significant Opportunities

| Bardoxolone | Daclizumab | HCV Combo |
|---|--|---|
| First-in-class compound; potential to dramatically change treatment landscape | Potential for high efficacy with manageable safety | Triple-combo has potential to shorten and simplify treatment; increase cure rates |

Significant peak-year sales potential

Chronic Kidney Disease

Bardoxolone

Disease Overview

- Current treatments (non-specific) only modestly slow progression
- Patients ultimately progress to end-stage disease/dialysis
- Significant cost to healthcare systems worldwide
 - Annual cost of treatment of average dialysis patient >\$75K
- Significant quality-of-life implications
- To date, no treatments shown to reverse progression

Bardoxolone Highlights

- Phase III program underway
- Oral, first-in-class anti-inflammatory: Nrf2 activator
 - Novel mechanism of action
- Improves estimated glomerular filtration rate (eGFR)
- Improves kidney's ability to filter and remove waste from the body
- First-and-only treatment shown to reverse disease progression

Neuroscience

Multiple Sclerosis: Daclizumab

Daclizumab Highlights

- In development for relapsing remitting MS (RRMS)
 - Most common form of the disease
 - 85% of patients initially diagnosed with RRMS
- Current therapies have either marginal efficacy with nuisance side effects or high efficacy and serious, unpredictable side effects (i.e. PML)
 - Daclizumab offers potential to deliver right balance of high efficacy, manageable safety

Phase IIB data promising: potential for annual relapse rate similar to other next-generation therapies

Hepatitis C Virus

Interferon-Free Combination Program

| ABT-450 Protease Inhibitor (Partner: Enanta) | ABT-267 NS5A Inhibitor | ABT-072 and ABT-333 Non Nucleoside Polymerase Inhibitors |
|---|---|--|
| <ul style="list-style-type: none">• High potency• Low resistance• Good tolerability• QD dosing | <ul style="list-style-type: none">• Significant antiviral activity• QD dosing• No safety signals identified | <ul style="list-style-type: none">• Additive antiviral activity to SOC• Well-tolerated• Complementary assets |

- Phase IIB program recently initiated
- First time evaluating all three classes in combination
- Evaluating various permutations of three MOA

Hepatitis C Virus Strategic Approach

Broad HCV program: Protease, Polymerase and
NS5A inhibitors in development

- 1 High cure rates in broadest range of patients
- 2 Significantly shorten and simplify course of therapy
- 3 Interferon-free

Opportunity to dramatically change treatment landscape

Other Pipeline Highlights

| Immunology | Oncology | Women's Health |
|---|---|---|
| <ul style="list-style-type: none">• DVD-Ig• Anti-CD4• JAK & SYK• IL-17 | <ul style="list-style-type: none">• Elotuzumab (CS1)• Linifanib (Multi-targeted kinase inhibitor)• Veliparib (PARP inhibitor)• Bcl-family proteins | <ul style="list-style-type: none">• Elogolix for endometriosis and uterine fibroids |

- Strong clinical performance
- Patient benefit
- Economic value

Summary

- Compelling opportunity to create new, independent pharmaceutical company
 - Distinct investment opportunity for shareholders
 - Greater visibility enables investors to clearly value new company
- Well-positioned to succeed as an independent company
 - Portfolio of leading brands, such as Humira, which will drive strong, sustainable earnings growth and cash flow
 - Advancing pipeline to fuel future growth
 - Strong track record of performance and execution

Two Unique and Compelling Investment Identities

Divergent business models with distinct investment identities

Pharmaceuticals

- Sustainable portfolio of specialty brands
- Significant potential for new products
- Greater focus on developed world

Diversified Medical Products

- Balanced product portfolio and pipeline
- Diverse payor base
- Greater emerging markets presence

