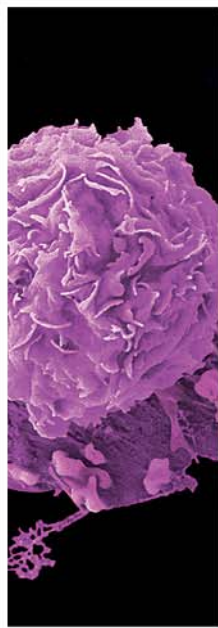
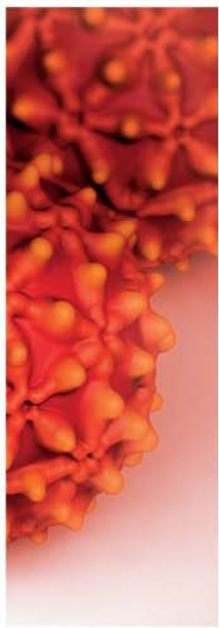




Advancing Abbott's Long-term Strategy

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

October 21, 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.

Agenda

9:00 - 9:45 a.m.	<ul style="list-style-type: none"> • Strategic Rationale • Overview of Abbott Diversified Medical Products Company 	<p>Miles White <i>Chairman and Chief Executive Officer</i></p>
9:45 - 10:30 a.m.	<ul style="list-style-type: none"> • Overview of Research-Based Pharmaceutical Company and Pipeline 	<p>Richard Gonzalez <i>Executive Vice President, Global Pharmaceuticals</i></p> <p><i>Future Chairman and CEO of Research-Based Pharmaceutical Company</i></p>
10:30 a.m.	<ul style="list-style-type: none"> • Q&A 	<p>Miles White</p> <p>Richard Gonzalez</p> <p>Tom Freyman <i>Executive Vice President, Finance and Chief Financial Officer</i></p> <p>John Leonard, M.D., <i>Senior Vice President, Pharmaceutical, R&D</i></p> <p>John Thomas <i>Vice President, Investor Relations and Public Affairs</i></p> <p>Larry Peepo <i>Divisional Vice President, Investor Relations</i></p>

**Advancing Abbott:
Separating into Two Leading Companies:
Diversified Medical Products and Research-Based Pharmaceuticals**

MILES D. WHITE

Chairman of the Board and CEO, Abbott

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

Strategic Rationale

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

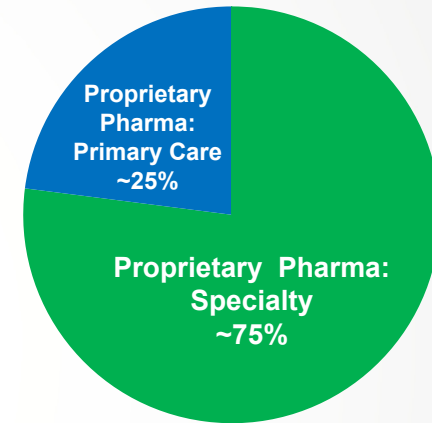
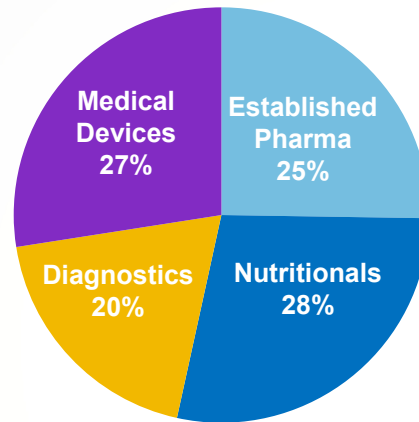
- Balanced product portfolio and pipeline
- Diverse payor base
- Greater emerging markets presence

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



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, when combined, will equal ABT dividend

The New Abbott: A Leading Diversified Medical Products Company

Abbott

A Well-Balanced Portfolio

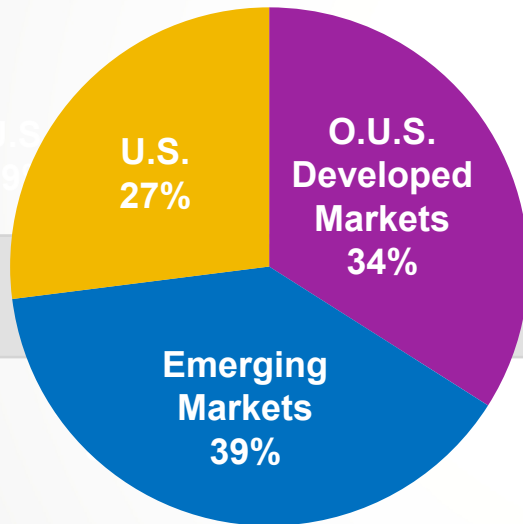
Established Pharma 25% of Sales	Medical Devices 27% of Sales
<ul style="list-style-type: none">• Branded generics• 50% emerging markets	<ul style="list-style-type: none">• Vascular Care• Vision Care• Diabetes Care
Diagnostics 20% of Sales	Global Nutritionals 28% of Sales
<ul style="list-style-type: none">•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

Leveraging Abbott Brand Across Segments

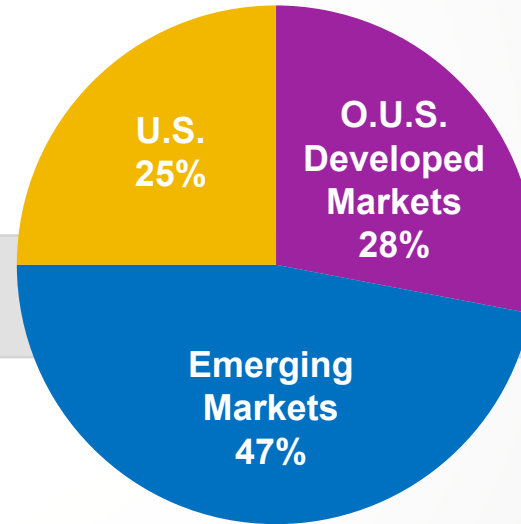
Abbott

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

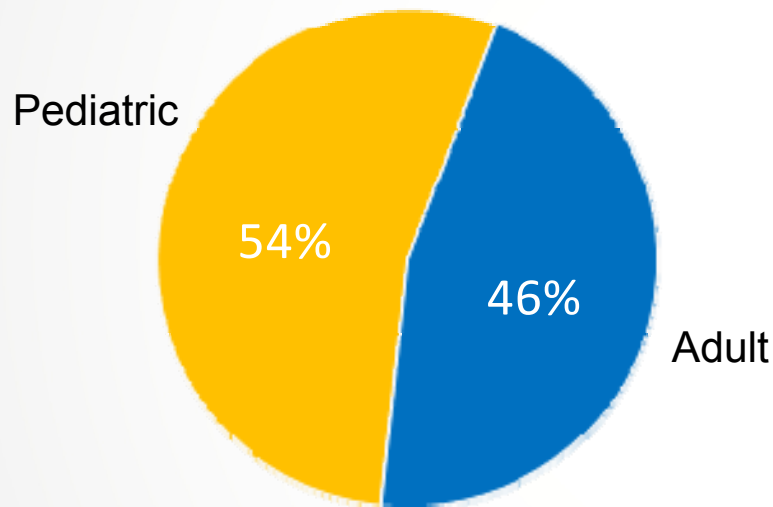
Delivering Top-Tier Performance

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

Attractive Profile and Compelling Growth Opportunity

\$40 Billion Market by 2015

**Favorable
Demographics**

**Large and
Growing Markets**

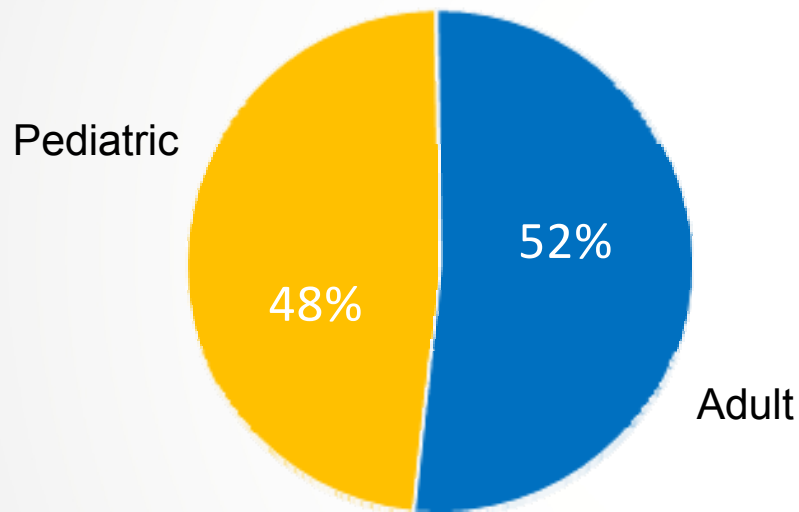
**Significant Cash
Flow Generation**

**High Return on
Invested Capital**

**Well-positioned to capitalize on industry fundamentals
through share gains, new products and line extensions**

Abbott Nutritionals U.S. Growth Drivers

Abbott Nutritionals U.S. Sales Mix



Pediatric growth drivers

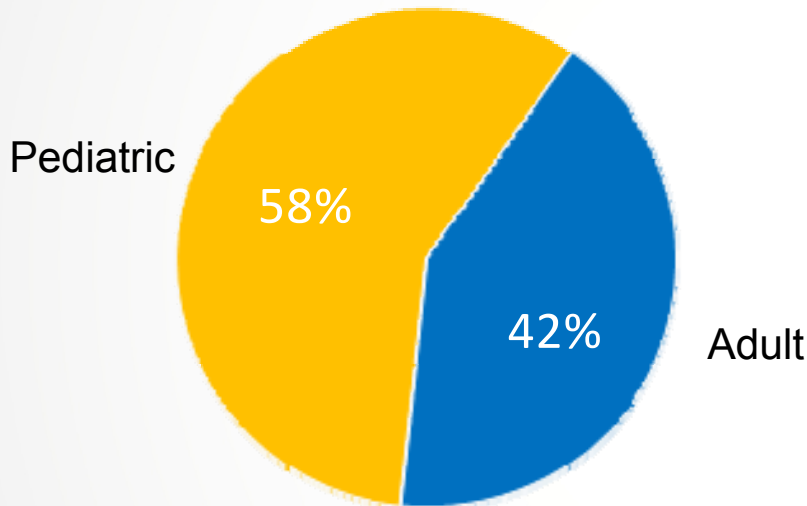
- 1 Infant formula share gains
- 2 Product line expansion

Adult growth drivers

- 1 Aging baby boomers
- 2 Market penetration
- 3 Expanding product line

Abbott Nutritionals International Growth Drivers

Abbott Nutrition
International Sales Mix



International growth drivers

- 1 In-country expansion
- 2 Steady cadence of new product launches

Abbott Nutritional Sales Expectations

- 2011: >\$2B emerging market sales
- 2014: ~\$1B China-only sales



Abbott Nutritionals

Sales Growth and Operating Margin Improvement

Share growth through superior execution, geographic expansion and new products

Generating sustainable double-digit sales growth

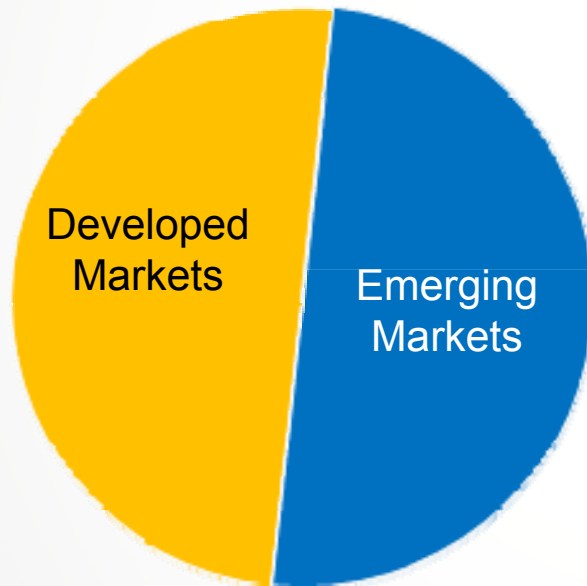
Improving both gross and operating margins

>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

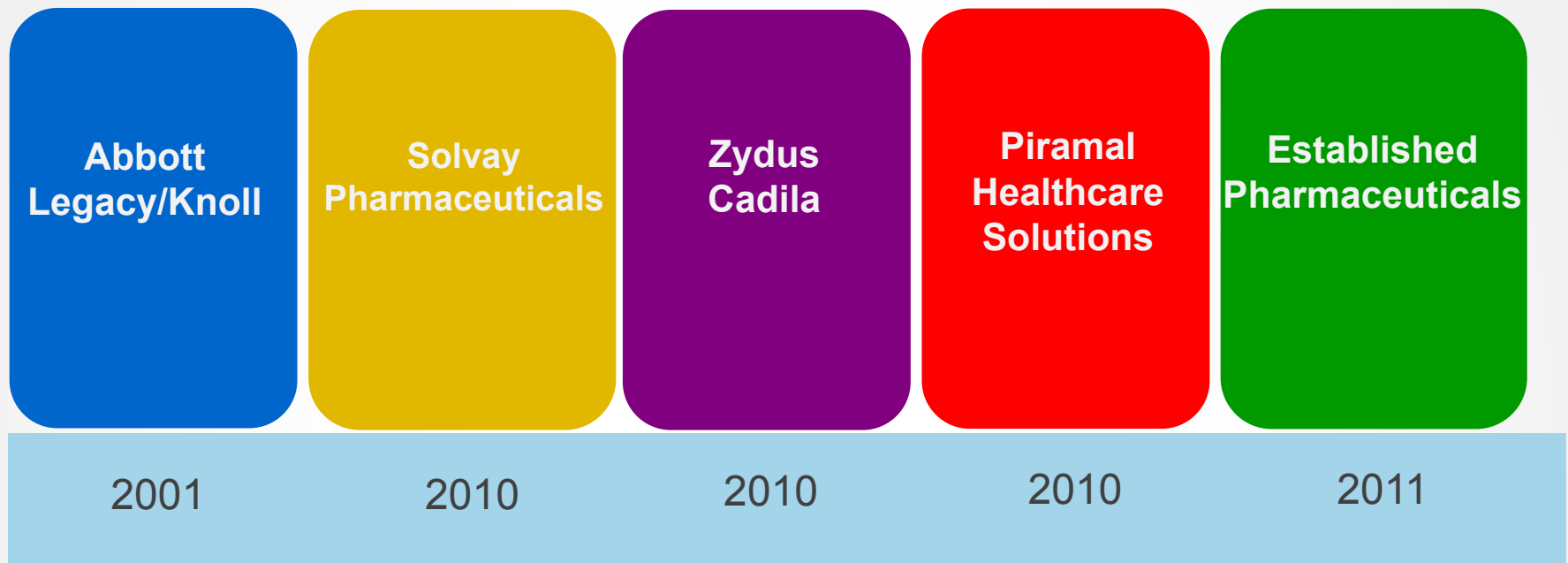
- Driving efficiencies without compromising quality

Development pipeline

- Hundreds of new product launches

Abbott Established Pharmaceuticals

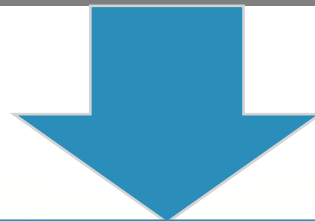
Reshaping Abbott for Emerging Market Growth



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

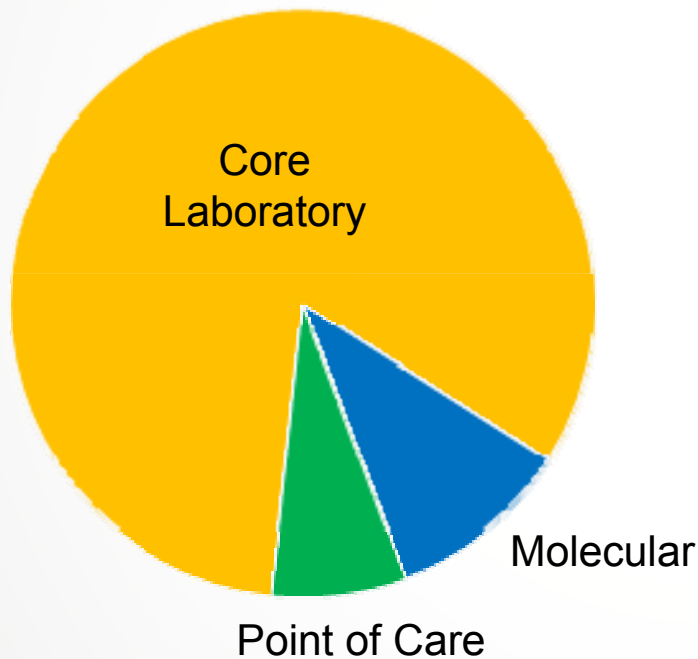


Scale, structure and single-minded focus on success

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

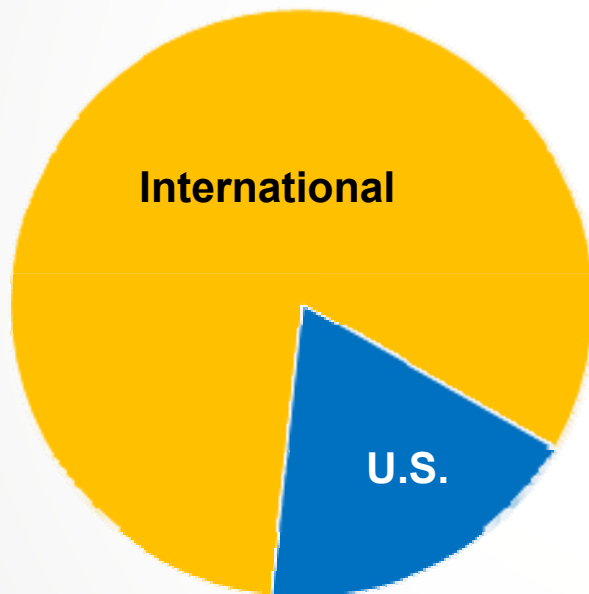
Point of Care Diagnostics

- Market-leading bedside testing

Abbott Diagnostics

Core Laboratory Diagnostics

Core Laboratory Diagnostics Global Sales Mix



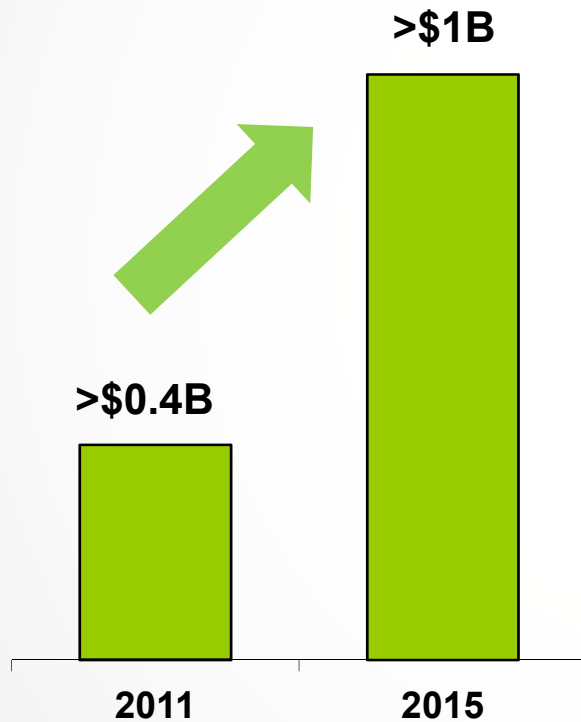
Key Growth Drivers

- 1 Share gains and in-country expansion
- 2 Next-generation platforms and systems



Abbott Diagnostics Molecular Diagnostics

Global Sales
>\$1BN in sales by 2015



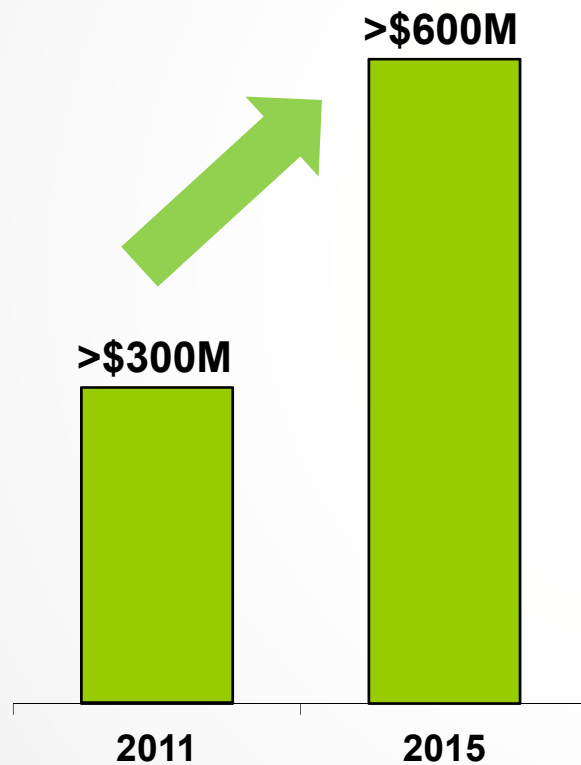
Key growth drivers

- 1 *m2000* share growth
- 2 Launch ~12 products in 5 years
- 3 Expand in companion diagnostics
- 4 Advance PLEX-ID system

Abbott Diagnostics

Point of Care Diagnostics

Global Sales
Doubling sales by 2015



Key growth drivers

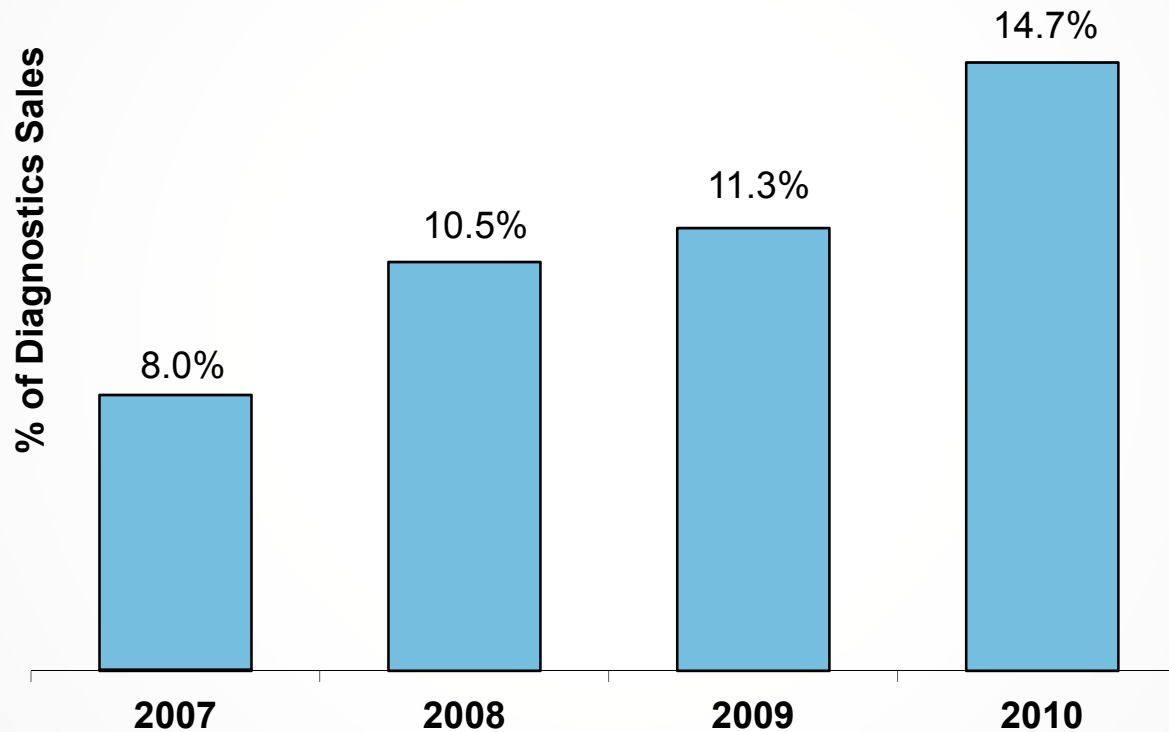
- 1 Further penetrate bedside testing
- 2 International expansion



Abbott Diagnostics

Historical Margin Improvement

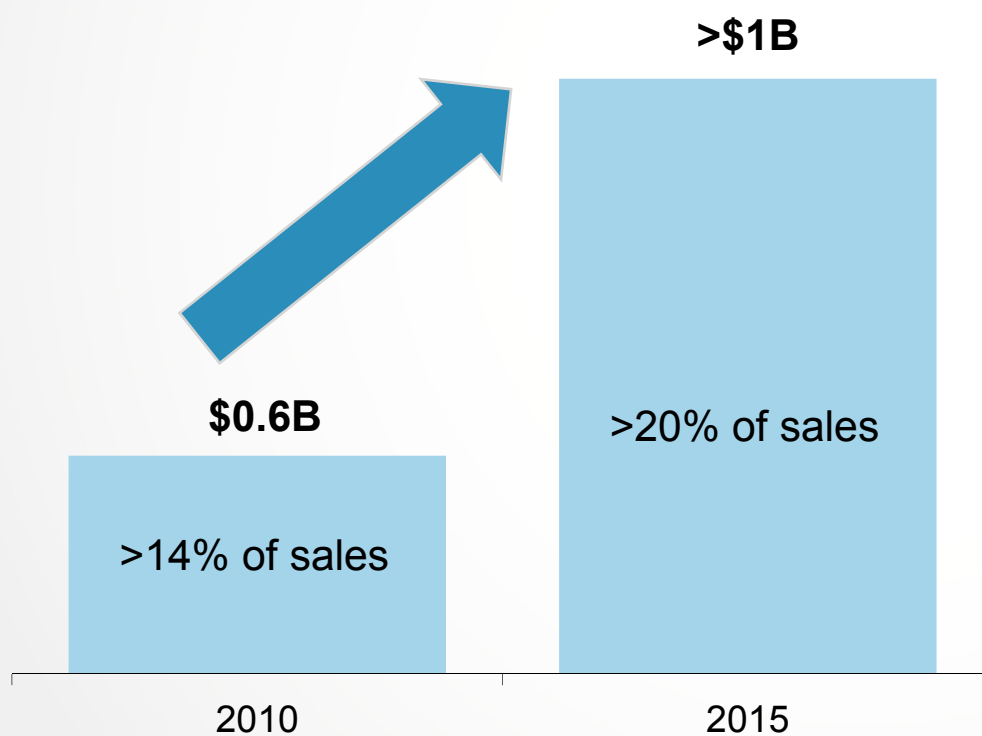
Operating Margin Expansion



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

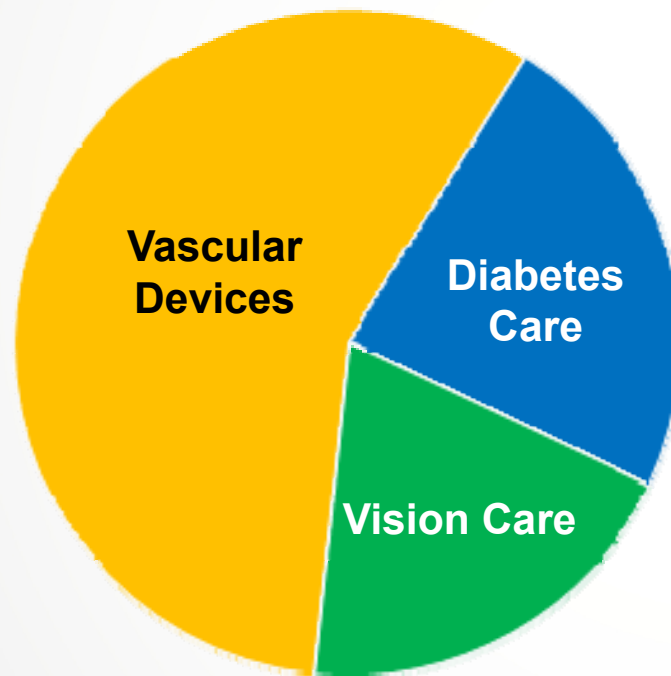


Operating Margin Expectations

- >\$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

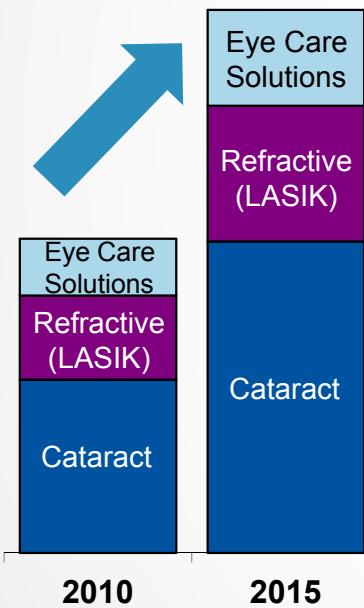
**Continue to Improve
Operating Margin**

Improvement
driven by patient
mix and
cost reductions

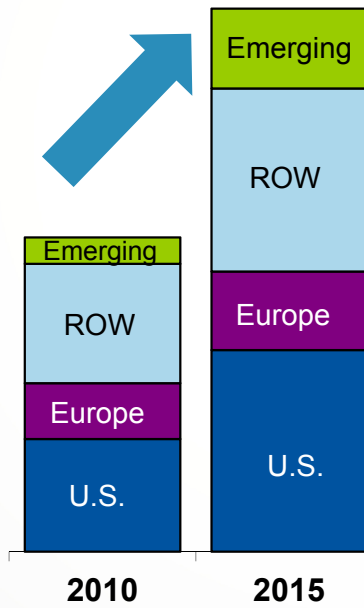
Abbott Vision Care

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 Care Global Sales Growth

Coronary

Endovascular

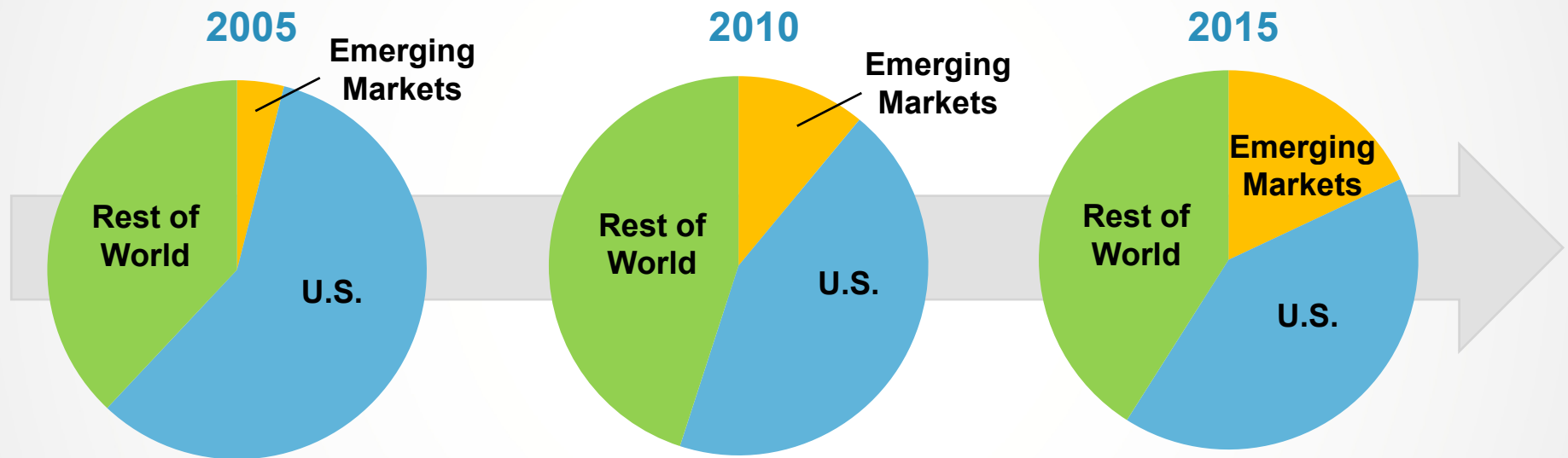
**Structural
Heart**



**Global vascular business growing
mid-to-high-single digits**

Abbott Vascular Care Growth Shifting from U.S. to International

Global Coronary & Endovascular Market



Abbott Vascular Care Coronary Leadership and Growth

Near-Term Growth Drivers

Drug-Eluting Stents

- Xience U.S. Share Leader
- Successful Xience Nano Launch
- Xience PRIME launch (U.S.) Coming Soon...

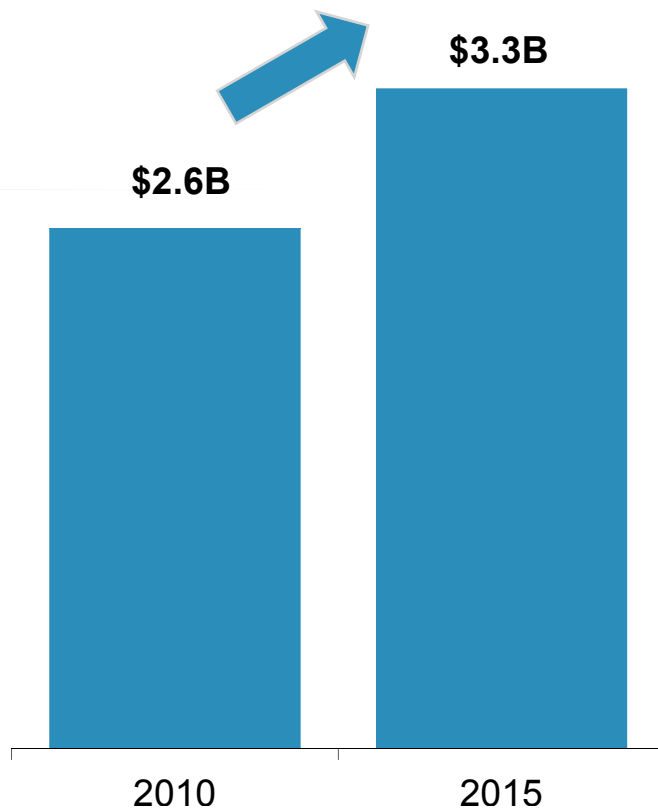
Core Coronary

- \$800MM business
- Composed of BMS, guide wires, balloons
- TREK launch driving balloon share

Abbott Vascular Care

Endovascular Sales Outpacing Market Growth

Global Endovascular Market Growth



Endovascular Growth Drivers

- 1 >10 new product launches/indications
- 2 Share gains in emerging markets



Abbott Vascular Care

Innovation Driving Growth Over Coming Years

Vascular pipeline select highlights

Drug-Eluting Stents

- ✓ XIENCE NANO
- ✓ XIENCE PRIME (EU)
- ✓ ABSORB BVS (EU)
- XIENCE PRIME (U.S.)
- XIENCE PRIME-LL
- NEXT-GEN DES
- ABSORB BVS (U.S.)

Core Coronary

- ✓ TREK
- ✓ Mini-TREK
- BMW Elite Guide wire
- Next-gen guide wire

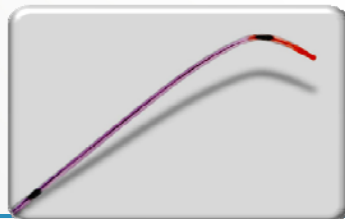
Structural Heart

- ✓ MitraClip (EU)
- ✓ MitraClip (Aus)
- MitraClip (U.S.)

Endovascular

- ✓ XIENCE PRIME BTK
- ✓ Armada 14 and 35
- ✓ Acculink Carotid
(*Expanded Indication*)
- Xpert Pro (EU)
- Armada 14 XT
- Omnalink Elite (U.S.)
- ABSORB BTK

Delivering ~20 new products over the next 5 years



✓ = recently received approval or launched

© 2011 Abbott

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Abbott Vascular Care

ABSORB BVS Technology

ABSORB is the next generation in treating coronary artery disease

Revolution 1

Balloon Angioplasty (PTCA)



1977

Revolution 2

Bare Metal Stents (BMS)



1988

Revolution 3

Drug-Eluting Stents (DES)



2001

Revolution 4
BVS Approved in EU

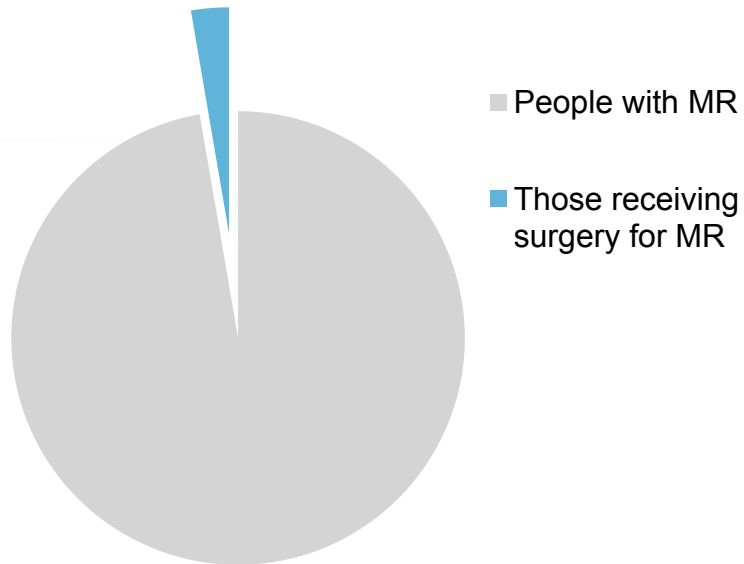


2011

Abbott Vascular Care

MitraClip for Mitral Regurgitation

Mitral Regurgitation Patient Population *Significantly Undertreated*



Mitral Regurgitation

- Affects 8 million people
- Causes CHF, stroke, death

MitraClip Profile

- New treatment option for large unmet patient need
- Received EU approval in 2008
- Currently under FDA review
- Strong benefits seen in patients at high surgical risk and who have no other treatment alternatives



Abbott Vascular Future Growth Drivers

Industry-leading
pipeline
delivering new
products

Leadership
across
numerous
segments

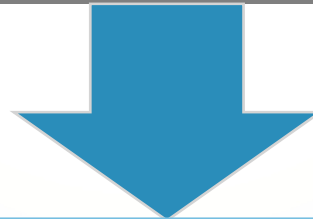
Emerging market
growth
opportunities

Endovascular
expansion

- ✓ 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 Research-Based Pharmaceutical Company: Business and Pipeline Overview

RICHARD A. GONZALEZ

*Future Chairman and CEO,
Research-Based Pharmaceutical Company*

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



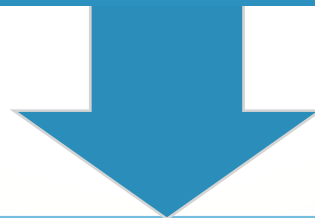
Duodopa

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

Leading Global Biologic

- Best-in-class profile
 - Robust body of data
 - 6 approved indications; 6 currently in development
- Humira on track to become #1 biologic globally
 - #1 share position in 43 countries

Approved Indications

- 1 Rheumatoid Arthritis
- 2 Psoriatic Arthritis
- 3 Ankylosing Spondylitis
- 4 Crohn's Disease
- 5 Psoriasis
- 6 Juvenile Idiopathic Arthritis

Expect Humira to be strong, sustainable global brand for years to come

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

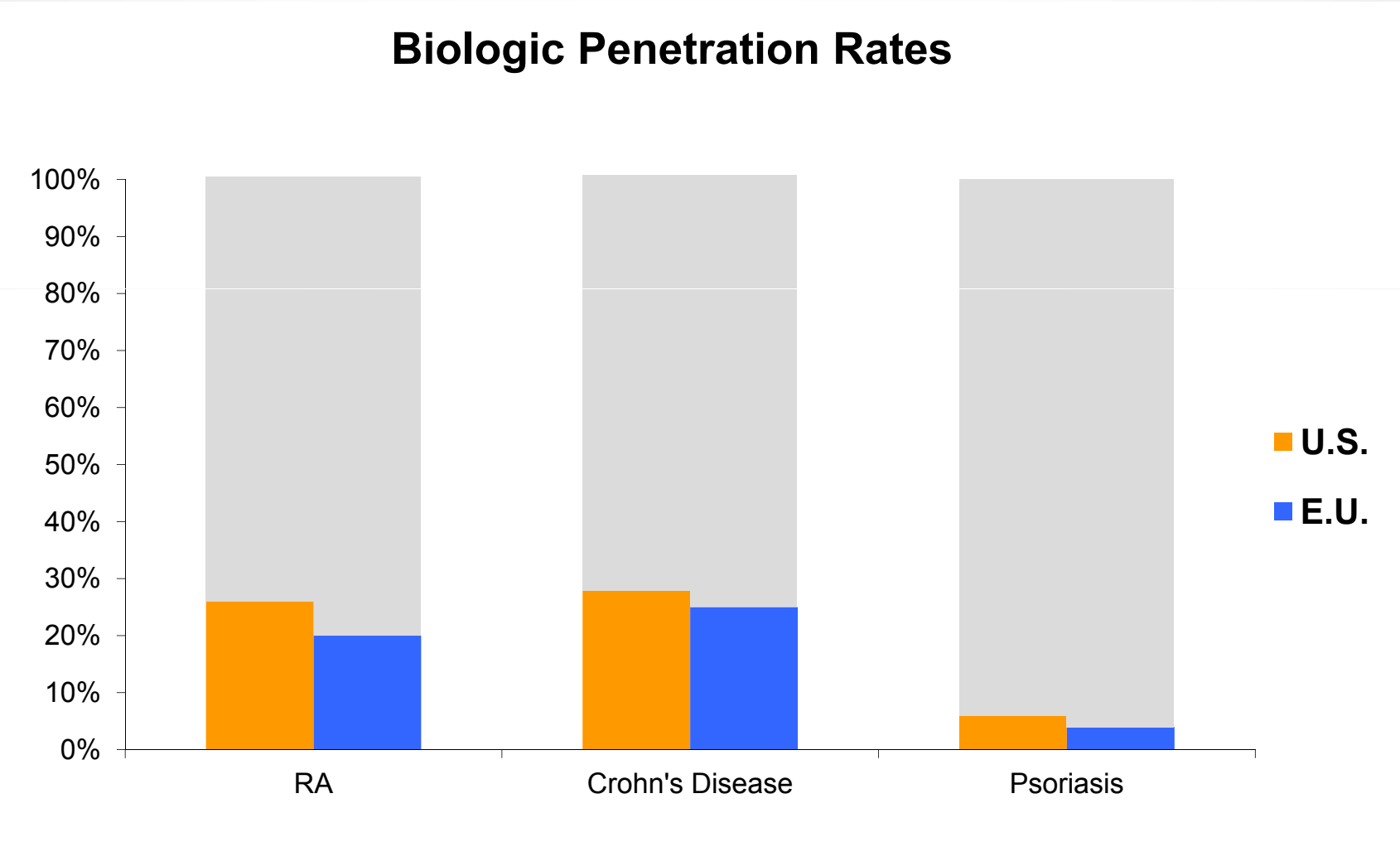
HUMIRA
adalimumab



Humira

Expand the Anti-TNF Market

Biologic Penetration Rates



Humira

Expand Humira Patient Base – New Indication Rollout

	Current Indications	Future Indications
Rheumatology	<ul style="list-style-type: none">✓ Rheumatoid Arthritis✓ Ankylosing Spondylitis✓ Psoriatic Arthritis✓ Juvenile Idiopathic Arthritis	<ul style="list-style-type: none">✓ Peripheral Spondyloarthropathies✓ Axial Spondyloarthropathies
Gastroenterology	<ul style="list-style-type: none">✓ Crohn's Disease	<ul style="list-style-type: none">✓ Ulcerative Colitis✓ Pediatric Crohn's Disease
Dermatology	<ul style="list-style-type: none">✓ Psoriasis	<ul style="list-style-type: none">✓ Hidradenitis Suppurativa
Ophthalmology		<ul style="list-style-type: none">✓ Uveitis

New indications in development and other product enhancements underway

Humira

Potential Oral Entrants in Perspective

	Humira	JAK
Mechanism of Action	Well understood; 12+ yrs of data	Limited understanding; no long-term data
Safety	Well established	Limited understanding of safety profile
RA Efficacy	Well established	No incremental benefit over anti-TNF
Radiographic Inhibition	Well established; demonstrated ability to halt disease progression as early as 26 weeks and through 10 years	Failed primary radiographic endpoint at 5mg
Crohn's Disease Efficacy	Well established	Failed Phase II study
Psoriasis Efficacy	Class leading	Phase II: lower PASI scores at very high dose
Dosing/month	2 injections	60 pills (2x daily)

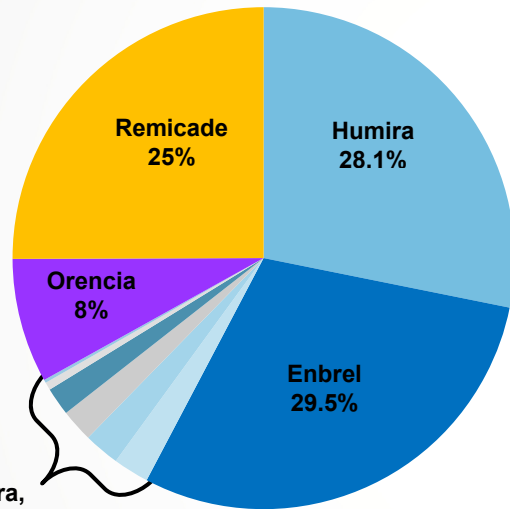
Physician and Patient Feedback

- Cautious use of JAK initially
- Waiting for longer-term, real-world safety and durability outcomes
- 2 pills per day not significant advantage over 2 injections per month

Biologics Market

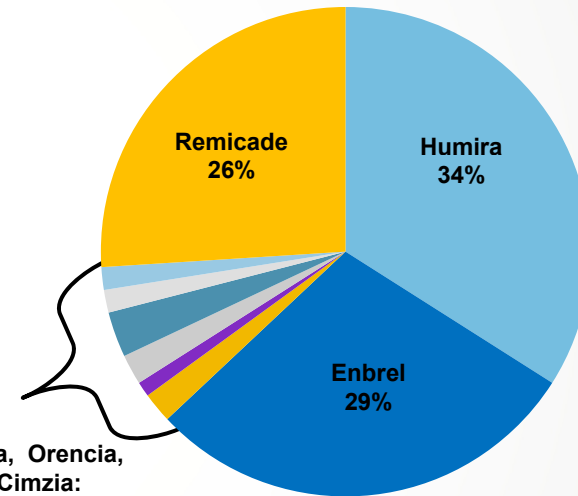
Difficult to Penetrate; Established Therapies Well-Entrenched

U.S. Biologics Market*
IMS – TRx Prescription Share



Cimzia, Simponi, Actemra,
Stelara, Rituxan, Kineret:
Total Share: 9.2%

Ex-U.S. Biologics Market**
Top 30 Ex-U.S. Markets – Patient Share



RoActemra, MabThera, Orencia,
Simponi, Stelara, Cimzia:
Total Share: 11%

**New Competitive Entrants Collectively
Garnering Modest Share**

* Source: IMS Marketshare data, July 2011

** Based on 3-month average patient share, top 30 ex-U.S. markets

Potential Biosimilars in Perspective

- Humira has patent protection through early 2017 in U.S.; 2018 (Q1) in Europe
- Awaiting regulatory guidance on U.S. map to approval
 - Process will be far more extensive than small molecules
 - FDA moving carefully to ensure safety and efficacy equivalent to innovator
- Modest penetration in Europe from current biosimilars

	Potential Requirements
Clinical Data	<ul style="list-style-type: none">• Likely to require animal and human clinical studies
Interchangeability	<ul style="list-style-type: none">• Will not be directly interchangeable
Infrastructure/Costs to Generic Mfg.	<ul style="list-style-type: none">• Significant investment in biologics infrastructure• Significant SG&A infrastructure, promotional investment

Generic erosion for biologics likely much slower and more limited than small molecules

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

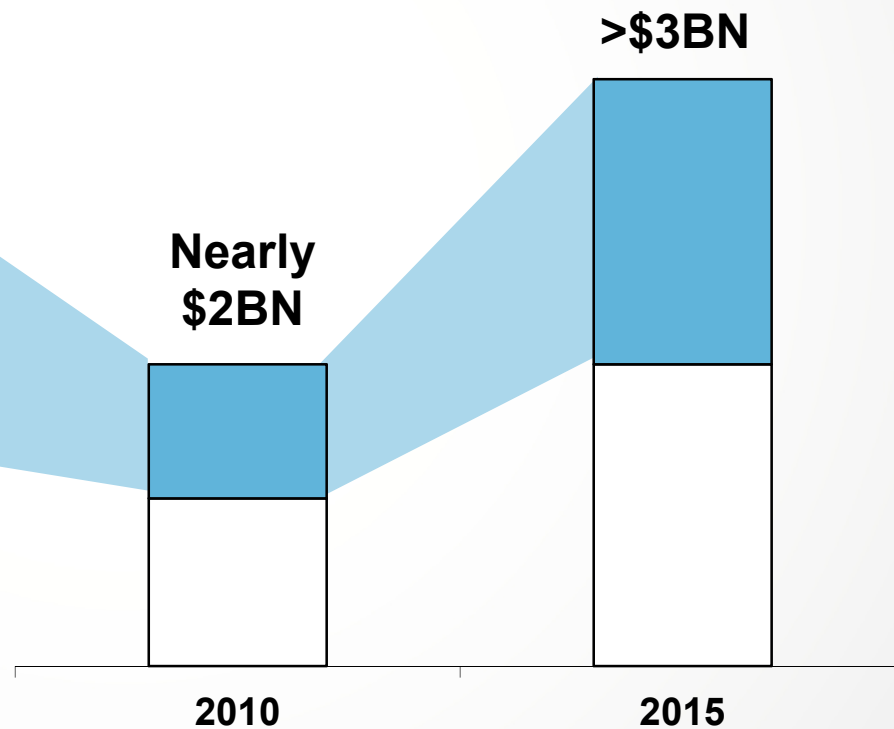


New Pharmaceutical Company Penetrating Emerging Markets

Key Emerging Markets

China
Brazil
Russia
Turkey
Mexico
Argentina
Poland
India
South Korea
Indonesia
South Africa
Vietnam

Emerging Market Sales



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

R&D Productivity

**Enhanced clinical
study designs**

**Expanded external
validation**

**Better cross-
functional input**

**Goal to achieve a success rate significantly
higher than industry average**

Pharmaceutical Pipeline Highlights

Phase I	Phase II	Phase III / Filed
ABT-308 *	ABT-450 (protease inhibitor) HCV *	HUMIRA (anti-TNF) ulcerative colitis
ABT-413 *	ABT-267 (NS5A) HCV *	HUMIRA (anti-TNF) Spondyloarthropathies
ABT-436 *	ABT-333 (polymerase) HCV *	HUMIRA (anti-TNF) Uveitis
ABT-354 *	ABT-072 (polymerase) HCV *	Daclizumab (CD25) Multiple Sclerosis
ABT-560 *	HUMIRA (anti-TNF) Hidradenitis suppurativa *	Duodopa - US Parkinson's Disease
ABT-110 *	BT-061 (CD4) Rheumatoid Arthritis *	Elotuzumab (CS-1) *
ABT-272 *	BT-061 (CD4) Psoriasis *	Linifanib (Kinase) *
ABT-521 *	ABT-126 (α 7 NNR) Alzheimer's Disease *	Bardoxolone Methyl (Nrf2 activator) CKD *
ABT-199 *	ABT-126 (α 7 NNR) Schizophrenia *	Zemplar IV (active Vit D) – Japan SHPT
ABT-348 *	ABT-639 (Cav3.2) Pain *	
ABT-767 *	ABT-652 (H3) Pain *	
ABT-806 *	Atrasentan (Endothelin) CKD *	
TRU-016 *	Elagolix (GnRH) Endometriosis *	
Volociximab *	Elagolix (GnRH) Uterine Fibroids *	
ABT-700 *		
ABT-SLV361 *		
		* New molecular entity
		Antiviral
		Immunology
		Neuroscience
		Pain
		Oncology
		Other

Significant Opportunities

Humira – New Indications	Bardoxolone	HCV Combo	Daclizumab
New indications represent >\$1BN incremental peak-sales	First-in-class compound; potential to dramatically change treatment landscape	Triple-combo has potential to shorten and simplify treatment; increase cure rates	Potential for high efficacy with manageable safety

Significant peak-year sales potential

Global Epidemic of Chronic Kidney Disease (CKD)

CKD currently affects 50 million adults in U.S. and Europe

- Risk factors include hypertension, diabetes, obesity and age
- Incidence of hypertension and diabetes expected to increase ~60 percent by 2025

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

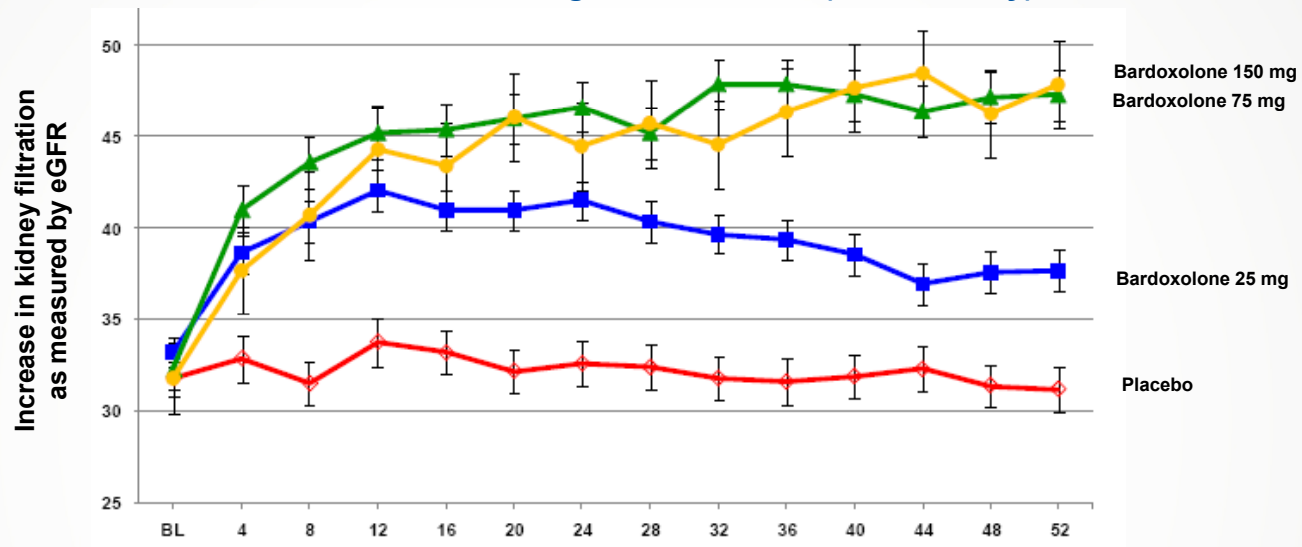
Bardoxolone Highlights

- 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

Bardoxolone

Registrational Trial Results: Published in *NEJM*

Phase 2 Bardoxolone Registrational Trial (BEAM Study)



Source: *New England Journal of Medicine*

Key finding: Significant and sustained improvement in kidney function as measured by eGFR, indicating potential for preventing or postponing dialysis or transplant

Bardoxolone

Phase III Study: BEACON

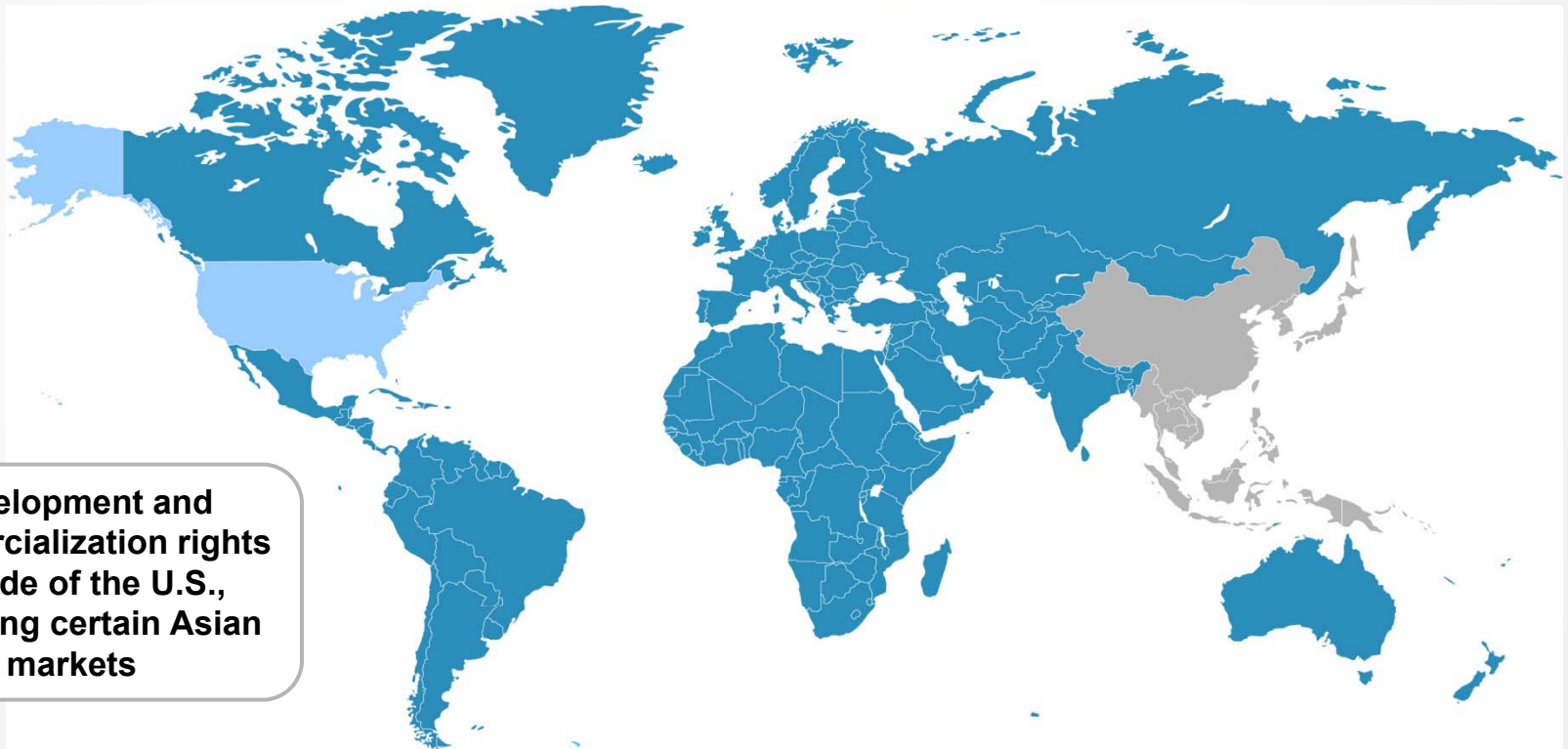
- 1,600 patients at 300 sites worldwide
- Stage 4 CKD and type 2 diabetes patients
- Bardoxolone or placebo, plus standard of care (ACE/ARB)
- Primary endpoint: time to first event of composite endpoint consisting of ESRD or CV death
- Event-driven study, expected to take approximately two years to complete
- Study enrolling ahead of forecast
- Potential commercialization in 2014



Bardoxolone – Abbott Regions

Territory Key

- Abbott
- Reata
- Kyowa



Development and commercialization rights outside of the U.S., excluding certain Asian markets

Chronic Kidney Disease

Atrasentan

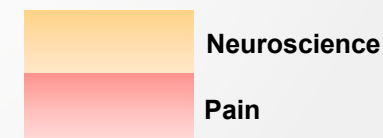
Atrasentan Highlights

- Abbott discovered compound
- Selective endothelin-A receptor antagonist
 - Blocks the effect of a protein that constricts blood vessels and raises blood pressure, impacting kidney function
- Phase II data showed reduction of albuminuria (protein in urine)
- Phase IIB study currently underway
- Pending data, potential to start Phase III program in 2012
- Complementary asset in CKD portfolio
 - Potential to treat patients earlier in disease progression
- Potential commercial entry in 2015

Pharmaceutical Pipeline

Neuroscience and Pain Management

Preclinical	Phase I	Phase II	Phase III / Filed
ABT-363	ABT-436	ABT-126 ($\alpha 7$ NNR) Alzheimer's Disease	Daclizumab (CD25) Multiple Sclerosis
ABT-957	ABT-354	ABT-126 ($\alpha 7$ NNR) Cognitive Deficits of Schizophrenia (CDS)	Duodopa - US Parkinson's Disease
5-HT6, Calpain, D3, GlyT1, RGMa, S1P5	ABT-560	ABT-639 (Cav3.2) Pain	
ABT-443	ABT-110	ABT-652 (H3) Pain	
CB2, Cav, TRPV1	ABT-272		
	ABT-521		



Neuroscience/Pain

Significant Global Prevalence

Multiple Sclerosis

Affects ~one million people worldwide

Parkinson's Disease

Affects ~five million people worldwide

Cognitive Deficits of Schizophrenia

Affects ~one percent of world population

Alzheimer's Disease

Affects 18 million people worldwide; expected to double by 2015

Pain

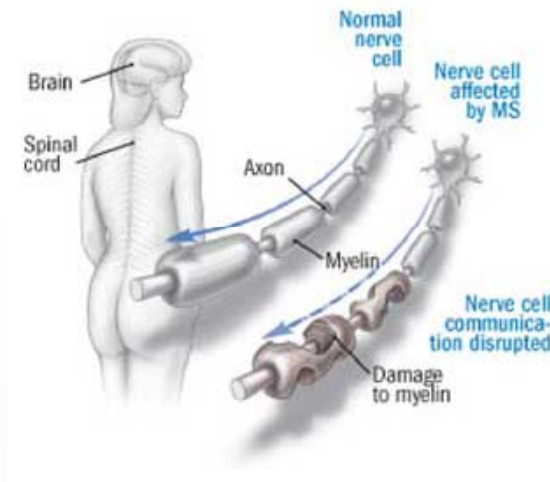
Affects >70 million people in the U.S.; number one reason people visit the doctor

Neuroscience

Multiple Sclerosis

Disease Overview

- Disorder in which immune system attacks the myelin, which protects nerve fibers
- Most common progressive and disabling neurological condition in young adults
- Average age of onset ~30 years
- Motor disability typically worsens over the course of years
- \$11BN market growing to more than \$14BN by 2020



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

Daclizumab

Phase IIB SELECT Results

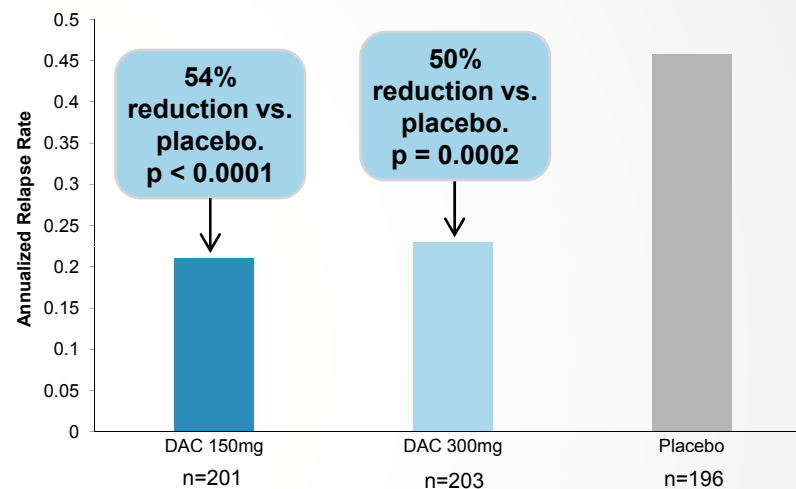
Key findings

- 54% relative reduction in relapse rate
- 57% reduction in risk of disability progression (tertiary endpoint)
- Manageable safety

Next Steps

- Phase III study currently underway (DECIDE)
- Potential U.S. filing in 2014
- Commercialization starting in 2015

First Pivotal Trial: "SELECT"
Annualized Relapse Rate (ARR) at 1 year



DECIDE
Investigating a new pathway in MS

Neuroscience

Parkinson's Disease

Disease Overview

- Chronic, progressive brain disorder resulting from loss of dopamine-producing brain cells
- Leads to tremor, muscle rigidity, slowness of movement and difficulty with balance
- Affects ~five million people worldwide

Atirasol Highlights

Abbott Program Highlights

- **Duodopa** currently in Phase III (U.S.)
- Infused directly into small intestine via a portable pump
- Currently on market in most European countries
- Expect to report U.S. pivotal data and submit U.S. regulatory application in 2012

Neuroscience

Additional Research Highlights

Evaluating compounds targeting Alzheimer's disease, cognitive deficits of schizophrenia (CDS), anxiety, depression and pain

Therapeutic Approaches

- Researching a variety of mechanisms, including:
 - **$\alpha 7$ NNR**: Potential to alleviate cognitive deficits associated with a variety of diseases
 - **5-HT₆**: Effective in memory/cognition models related to attention and spatial and working memory
 - **V1b**: Shows promise as novel mechanism for treatment of depression and anxiety
- Researching non-opioid agents for relief across a broad spectrum of pain states:
 - Postoperative
 - Back pain
 - Cancer pain
 - Osteoarthritis pain

Pharmaceutical Pipeline

Immunology

Preclinical	Phase I	Phase II	Phase III / Filed
ABT-362	ABT-308 (IL-13)	HUMIRA (anti-TNF) Hidradenitis suppurativa	HUMIRA (anti-TNF) ulcerative colitis
ABT-494	ABT-413 (S1P1,5)	BT-061 (CD4) Rheumatoid Arthritis	HUMIRA (anti-TNF) Spondyloarthropathies
ABT-122 – DVD-Ig	By year-end '11	BT-061 (CD4) Psoriasis	HUMIRA (anti-TNF) Uveitis
ABT-981 – DVD-Ig	By year-end '11		
MMP-13			
SYK			

DVD-Ig

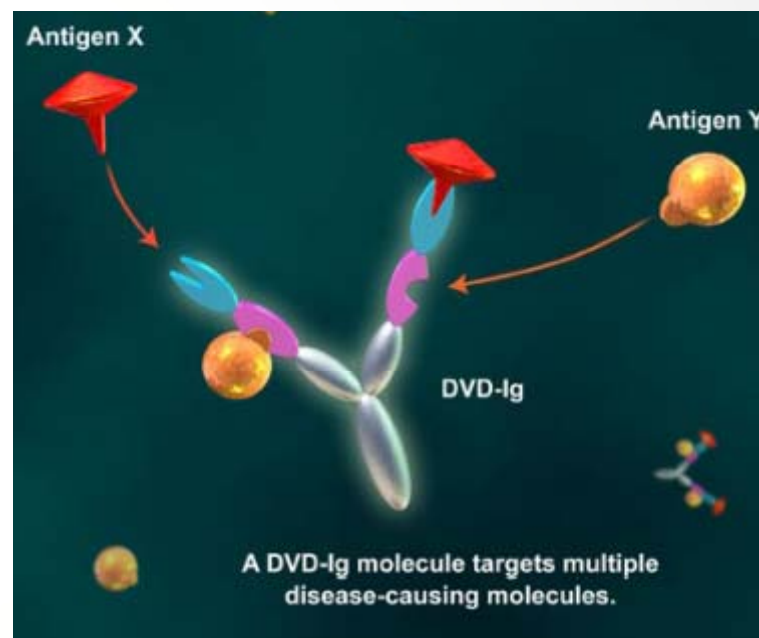
Uniting Two Antibodies in Single Agent

Program Overview

- Proprietary platform technology enables uniting of two antibodies in a single agent
- Multiple potential indications, including immunology, cancer, pain

Next Steps

- On track to start human trials of first pairs by year-end
 - ABT-122: anti-TNF/IL-17 (RA)
 - ABT-981: IL-1 α/β (osteoarthritis)



Pharmaceutical Pipeline

Oncology

Preclinical	Phase I	Phase II	Phase III / Filed
ABT-487	ABT-199	Linifanib (kinase) NSCLC	Elotuzumab (CS-1) Multiple Myeloma
ABT-731	ABT-348	Navitoclax (bcl-2) Lymphomas	Linifanib (Kinase) Hepatocellular Cancer
ABT-414	ABT-767	Navitoclax (bcl-2) Solid tumors	
	ABT-806	Navitoclax (bcl-2) SCLC	
	TRU-016	Navitoclax (bcl-2) NSCLC	
	Volociximab	Navitoclax (bcl-2) Other cancers	
	ABT-700	Veliparib (PARP) Ovarian cancer	
		Veliparib (PARP) Colorectal cancer	
		Veliparib (PARP) Breast cancer	
		Veliparib (PARP) Solid tumors	
		Veliparib (PARP) Lymphomas	
		Veliparib (PARP) Other cancers	

Oncology Partnerships



Pierre Fabre



Bristol-Myers Squibb



Children's Oncology Group



Walter+Eliza Hall
Institute of Medical Research



Oncology Program Highlights

Abbott Program Highlights

Elotuzumab (CS1) (Partner: Bristol-Myers Squibb)

- Phase II data showed high response rates
- Currently in Phase III for multiple myeloma

Linifanib (Multi-targeted kinase inhibitor)

- Cuts off blood supply to tumor to stop disease progression
- In development for several cancer types

Veliparib (PARP-inhibitor)

- Phase IIB in breast to begin 2H11
- Also being evaluated in brain metastases, non-small-cell lung cancer and colorectal cancer

Bcl inhibitors (Partner: Genentech/Roche)

- Navitoclax (Bcl inhibitor): Phase II for CLL, solid tumors
- ABT-199 (Bcl-2 selective inhibitor); currently in Phase I for hematologic malignancies

Women's Health

Endometriosis and Uterine Fibroids

Disease Overview

- 17MM women with endometriosis
- >1.5MM seek treatment/yr vs. 55K treated due to side effects
- 19MM women with uterine fibroids
- Side-effect profile for endometriosis treatments include hot flashes, bone density changes; surgery only option for fibroids
- Opportunity for treatments with high efficacy *and* better safety

Highlights

Elagolix Highlights

Elagolix (Partner: Neurocrine)

- Compound uniquely provides partial estrogen suppression
- On track to start Phase III for endometriosis
- Recently started Phase II uterine fibroids; opportunity to be first and only treatment

Virology

Hepatitis C Virus

Disease Overview

- 180MM people infected worldwide
 - More than 4MM newly diagnosed per year globally
- 80% of infections chronic, leading to long-term complications
- Heterogeneous disease; number of genotypes and subtypes
- \$3BN market growing to \$12BN by 2015
- New therapies require interferon; difficult for many patients to tolerate
 - Still long and complex treatment regimens
- Treatment landscape continuing to evolve
 - Opportunity to offer vast improvement over current therapies

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

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

PILOT/CO-PILOT Studies – Interim Results

- PILOT AND CO-PILOT interim results are unprecedented and very promising
- Others in field have shown interferon-free cure is possible, but restricted to easier to treat genotype, and with 24 weeks of therapy
- Interim results from PILOT and CO-PILOT demonstrate cure can be achieved in broad range of patients, with shorter course of therapy
 - Very high cure rates in a broad range genotype 1, interferon-naïve patients
 - Significantly shorter and simpler treatment: 12 weeks
 - Interferon-free

Additional data presented next year will shed further light on our advancing program

Pharmaceutical – Select Pipeline Highlights

Compound	Indication	2011	2012	2013	2014	2015	2016
Humira	Ulcerative Colitis	★					
	Pediatric Crohn's		★				
	SpA Peripheral			★			
	SpA Axial			★			
	Uveitis				★		
	Hidradenitis Suppurativa					★	
Duodopa	Advanced Parkinson's	PIII data		★			
Linifanib	Hepatocellular Carcinoma		PIII data (HCC)	★			
Bardoxolone	Chronic Kidney Disease	PIII Start		BEACON Data	★		
Daclizumab	Relapsing Remitting MS	SELECT Data (PIIb)			DECIDE Data	★	
HCV Combo	HCV	PIIb Start	PIIb Data	PIII Start	PIII Data	★	
Elotuzumab	Multiple Myeloma	PIII Start				★	
Elagolix	Endometriosis		PIII Start				PIII data
	Uterine Fibroids	PII Start			PIII Start		

■ Projected Data Availability
 ■ Planned Regulatory Filing
 ★ Potential Approval

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

Q&A





Advancing Abbott's Long-term Strategy

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

October 21, 2011

