

REFINITIV

DELTA REPORT

10-Q

ABBV - ABBVIE INC.

10-Q - MARCH 31, 2024 COMPARED TO 10-Q - SEPTEMBER 30, 2023

The following comparison report has been automatically generated

TOTAL DELTAS 1262

■ CHANGES	226
■ DELETIONS	402
■ ADDITIONS	634

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549
FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **September 30, 2023** **March 31, 2024**

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 001-35565



AbbVie Inc.

(Exact name of registrant as specified in its charter)

Delaware

32-0375147

(State or other jurisdiction of incorporation or organization)

(I.R.S. employer identification number)

1 North Waukegan Road
North Chicago, Illinois 60064-6400

Telephone: (847) 932-7900

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer

Accelerated Filer

Non-Accelerated Filer

Smaller reporting company

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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

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, par value \$0.01 per share	ABBV	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

As of **October 27, 2023** **April 25, 2024**, AbbVie Inc. had **1,765,537,421** **1,765,867,781** shares of common stock at \$0.01 par value outstanding.

AbbVie Inc. and Subsidiaries

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PART I: FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

AbbVie Inc. and Subsidiaries

Condensed Consolidated Statements of Earnings (unaudited)

	Three months ended September 30,	Nine months ended September 30,				
Three months ended March 31,						
Three months ended March 31,						
Three months ended March 31,						
(in millions, except per share data)	(in millions, except per share data)	2023	2022	2023	2022	(in millions, except per share data)
Net revenues	Net revenues	\$13,927	\$14,812	\$40,017	\$42,933	
Cost of products sold	Cost of products sold	6,485	5,022	14,711	13,244	
Cost of products sold						
Cost of products sold						

Selling, general and administrative	Selling, general and administrative	3,372	3,304	9,679	11,843
Research and development	Research and development	1,723	1,614	5,748	4,720
Acquired IPR&D and milestones	Acquired IPR&D and milestones	66	40	496	454
Other operating expense (income), net		—	229	(179)	57
Other operating income					
Total operating costs and expenses	Total operating costs and expenses	11,646	10,209	30,455	30,318
Operating earnings	Operating earnings	2,281	4,603	9,562	12,615
Interest expense, net	Interest expense, net	398	497	1,306	1,568
Interest expense, net					
Net foreign exchange loss	Net foreign exchange loss	25	36	97	108
Other expense (income), net		(95)	(330)	3,121	427
Other expense, net					
Earnings before income tax expense	Earnings before income tax expense	1,953	4,400	5,038	10,512
Income tax expense	Income tax expense	172	448	989	1,139
Net earnings	Net earnings	1,781	3,952	4,049	9,373
Net earnings attributable to noncontrolling interest	Net earnings attributable to noncontrolling interest	3	3	8	10
Net earnings attributable to AbbVie Inc.	Net earnings attributable to AbbVie Inc.	\$ 1,778	\$ 3,949	\$ 4,041	\$ 9,363
Per share data	Per share data				
Per share data					
Basic earnings per share attributable to AbbVie Inc.					
Basic earnings per share attributable to AbbVie Inc.					

Basic	Basic					
earnings per	earnings per					
share	share					
attributable to	attributable to					
AbbVie Inc.	AbbVie Inc.	\$ 1.00	\$ 2.22	\$ 2.27	\$ 5.26	
Diluted	Diluted					
earnings per	earnings per					
share	share					
attributable to	attributable to					
AbbVie Inc.	AbbVie Inc.	\$ 1.00	\$ 2.21	\$ 2.26	\$ 5.24	
Weighted-	Weighted-					
average basic	average basic					
shares	shares					
outstanding	outstanding	1,767	1,771	1,768	1,771	
Weighted-average basic						
shares outstanding						
Weighted-average basic						
shares outstanding						
Weighted-	Weighted-					
average	average					
diluted shares	diluted shares					
outstanding	outstanding	1,771	1,776	1,772	1,777	

The accompanying notes are an integral part of these condensed consolidated financial statements.

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AbbVie Inc. and Subsidiaries

Condensed Consolidated Statements of Comprehensive Income (unaudited)

		Three months	Nine months			
		ended	ended			
		September 30,	September 30,			
		Three months				
		ended				
		March 31,				
		Three months				
		ended				
		March 31,				
		Three months				
		ended				
		March 31,				
(in millions)	(in millions)	2023	2022	2023	2022	(in millions)
Net earnings	Net earnings	\$1,781	\$3,952	\$4,049	\$9,373	
Foreign currency translation						
adjustments, net of tax expense						
(benefit) of \$(17) for the three						
months and \$(11) for the nine						
months ended September 30,						
2023 and \$(11) for the three						
months and \$(30) for the nine						
months ended September 30,						
2022		(457)	(989)	(279)	(2,043)	

Net investment hedging activities, net of tax expense (benefit) of \$84 for the three months and \$26 for the nine months ended September 30, 2023 and \$165 for the three months and \$348 for the nine months ended September 30, 2022	302	599	89	1,265
Pension and post-employment benefits, net of tax expense (benefit) of \$1 for the three months and \$11 for the nine months ended September 30, 2023 and \$14 for the three months and \$35 for the nine months ended September 30, 2022	2	60	38	136
Cash flow hedging activities, net of tax expense (benefit) of \$7 for the three months and \$(1) for the nine months ended September 30, 2023 and \$14 for the three months and \$17 for the nine months ended September 30, 2022	52	83	(2)	98
Foreign currency translation adjustments, net of tax expense (benefit) of \$(20) for the three months ended March 31, 2024 and \$12 for the three months ended March 31, 2023				
Foreign currency translation adjustments, net of tax expense (benefit) of \$(20) for the three months ended March 31, 2024 and \$12 for the three months ended March 31, 2023				
Foreign currency translation adjustments, net of tax expense (benefit) of \$(20) for the three months ended March 31, 2024 and \$12 for the three months ended March 31, 2023				
Net investment hedging activities, net of tax expense (benefit) of \$57 for the three months ended March 31, 2024 and \$(60) for the three months ended March 31, 2023				

Pension and post-employment benefits, net of tax expense (benefit) of \$1 for the three months ended March 31, 2024 and \$14 for the three months ended March 31, 2023					
Cash flow hedging activities, net of tax expense (benefit) of \$7 for the three months ended March 31, 2024 and \$(4) for the three months ended March 31, 2023					
Other comprehensive loss	Other comprehensive loss	(101)	(247)	(154)	(544)
Comprehensive income	Comprehensive income	1,680	3,705	3,895	8,829
Comprehensive income attributable to noncontrolling interest	Comprehensive income attributable to noncontrolling interest	3	3	8	10
Comprehensive income attributable to AbbVie Inc.	Comprehensive income attributable to AbbVie Inc.	\$1,677	\$3,702	\$3,887	\$8,819

The accompanying notes are an integral part of these condensed consolidated financial statements.

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AbbVie Inc. and Subsidiaries Condensed Consolidated Balance Sheets

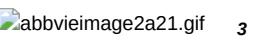
(in millions, except share data)	September 30, 2023	December 31, 2022	(in millions, except share data)	March 31, 2024	December 31, 2023
(unaudited)					
(unaudited)					
Assets					
Assets					

Assets	Assets		
Current assets	Current assets		
Current assets			
Cash and equivalents			
Cash and equivalents			
Cash and equivalents	Cash and equivalents	\$ 13,287	\$ 9,201
Short-term investments	Short-term investments	3	28
Accounts receivable, net	Accounts receivable, net	11,412	11,254
Inventories	Inventories	3,981	3,579
Prepaid expenses and other	Prepaid expenses and other	4,541	4,401
Total current assets	Total current assets	33,224	28,463
Investments	Investments	275	241
Investments			
Investments			
Property and equipment, net	Property and equipment, net	4,934	4,935
Intangible assets, net	Intangible assets, net	58,603	67,439
Goodwill	Goodwill	32,091	32,156
Other assets	Other assets	7,094	5,571
Total assets	Total assets	\$ 136,221	\$138,805
Liabilities and Equity	Liabilities and Equity		
Liabilities and Equity			
Liabilities and Equity			
Current liabilities	Current liabilities		
Current liabilities			
Short-term borrowings			
Short-term borrowings			
Short-term borrowings	Short-term borrowings	\$ 2	\$ 1
Current portion of long-term debt and finance lease obligations	Current portion of long-term debt and finance lease obligations	5,113	4,135
Accounts payable and accrued liabilities	Accounts payable and accrued liabilities	29,658	25,402
Total current liabilities	Total current liabilities	34,773	29,538

Long-term debt and finance lease obligations	Long-term debt and finance lease obligations	55,631	59,135
Long-term debt and finance lease obligations			
Long-term debt and finance lease obligations			
Deferred income taxes	Deferred income taxes	2,044	2,190
Other long-term liabilities	Other long-term liabilities	31,644	30,655
Commitments and contingencies	Commitments and contingencies		
Commitments and contingencies			
Commitments and contingencies			
Stockholders' equity	Stockholders' equity		
Common stock, \$0.01 par value, 4,000,000,000 shares authorized, 1,822,577,212 shares issued as of September 30, 2023 and 1,813,770,294 as of December 31, 2022		18	18
Common stock held in treasury, at cost, 57,091,177 shares as of September 30, 2023 and 44,589,000 as of December 31, 2022		(6,525)	(4,594)
Stockholders' equity			
Stockholders' equity			
Common stock, \$0.01 par value, 4,000,000,000 shares authorized, 1,829,957,662 shares issued as of March 31, 2024 and 1,823,046,087 as of December 31, 2023			
Common stock, \$0.01 par value, 4,000,000,000 shares authorized, 1,829,957,662 shares issued as of March 31, 2024 and 1,823,046,087 as of December 31, 2023			
Common stock, \$0.01 par value, 4,000,000,000 shares authorized, 1,829,957,662 shares issued as of March 31, 2024 and 1,823,046,087 as of December 31, 2023			
Common stock held in treasury, at cost, 64,234,512 shares as of March 31, 2024 and 57,105,354 as of December 31, 2023			

Additional paid-in capital	Additional paid-in capital	20,021	19,245
Retained earnings		933	4,784
Accumulated deficit			
Accumulated other comprehensive loss	Accumulated other comprehensive loss	(2,353)	(2,199)
Total stockholders' equity	Total stockholders' equity	12,094	17,254
Noncontrolling interest	Noncontrolling interest	35	33
Total equity	Total equity	12,129	17,287
Total liabilities and equity	Total liabilities and equity	\$ 136,221	\$138,805
Total liabilities and equity			
Total liabilities and equity			

The accompanying notes are an integral part of these condensed consolidated financial statements.

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AbbVie Inc. and Subsidiaries

Condensed Consolidated Statements of Equity (unaudited)

(in millions)	Accumulated							(in millions)	Common						
	Common shares	Additional stock	Treasury stock	paid-in capital	Retained earnings	other loss	comprehensive loss		Common shares	Additional stock	Treasury stock	paid-in capital	Retained earnings (accumulated deficit)	other comprehensive loss	
Balance at June 30, 2022	1,768	\$ 18	\$ (4,591)	\$ 18,906	\$ 3,516	\$ (3,196)	\$ 35	\$ 14,688							
Net earnings attributable to AbbVie Inc.	—	—	—	—	3,949	—	—	3,949							
Other comprehensive loss, net of tax	—	—	—	—	—	(247)	—	(247)							
Dividends declared	—	—	—	—	(2,512)	—	—	(2,512)							
Purchases of treasury stock	—	—	(4)	—	—	—	—	(4)							
Stock-based compensation plans and other	—	—	5	150	—	—	—	155							
Change in noncontrolling interest	—	—	—	—	—	—	(2)	(2)							
Balance at September 30, 2022	1,768	\$ 18	\$ (4,590)	\$ 19,056	\$ 4,953	\$ (3,443)	\$ 33	\$ 16,027							
Balance at June 30, 2023	1,765	\$ 18	\$ (6,528)	\$ 19,839	\$ 1,789	\$ (2,252)	\$ 32	\$ 12,898							
Net earnings attributable to AbbVie Inc.	—	—	—	—	1,778	—	—	1,778							

Other comprehensive loss, net								
of tax	—	—	—	—	—	(101)	—	(101)
Dividends declared	—	—	—	—	(2,634)	—	—	(2,634)
Purchases of treasury stock	—	—	(4)	—	—	—	—	(4)
Stock-based compensation plans and other	—	—	7	182	—	—	—	189
Change in noncontrolling interest	—	—	—	—	—	—	3	3
Balance at September 30,								
2023	1,765	\$ 18	\$ (6,525)	\$ 20,021	\$ 933	\$ (2,353)	\$ 35	\$ 12,129
Balance at December 31,								
2021	1,768	\$ 18	\$ (3,143)	\$ 18,305	\$ 3,127	\$ (2,899)	\$ 28	\$ 15,436
Net earnings attributable to								
AbbVie Inc.	—	—	—	—	9,363	—	—	9,363
Other comprehensive loss, net								
of tax	—	—	—	—	—	(544)	—	(544)
Dividends declared	—	—	—	—	(7,537)	—	—	(7,537)
Purchases of treasury stock	(10)	—	(1,483)	—	—	—	—	(1,483)
Stock-based compensation plans and other	10	—	36	751	—	—	—	787
Change in noncontrolling interest	—	—	—	—	—	—	5	5
Balance at September 30,								
2022	1,768	\$ 18	\$ (4,590)	\$ 19,056	\$ 4,953	\$ (3,443)	\$ 33	\$ 16,027
Balance at December 31, December 31,								
2022	2022	1,769	\$ 18	\$ (4,594)	\$ 19,245	\$ 4,784	\$ (2,199)	\$ 33 \$ 17,287
Net earnings	Net earnings							
attributable to	attributable to							
AbbVie Inc.	AbbVie Inc.	—	—	—	—	4,041	—	— 4,041
Other	Other							
comprehensive	comprehensive							
loss, net of tax	loss, net of tax	—	—	—	—	—	(154)	— (154)
Dividends	Dividends							
declared	declared	—	—	—	—	(7,892)	—	— (7,892)
Purchases of	Purchases of							
treasury stock	treasury stock	(12)	—	(1,969)	—	—	—	— (1,969)
Stock-based	Stock-based							
compensation	compensation							
plans and	plans and							
other	other	8	—	38	776	—	—	— 814
Change in	Change in							
noncontrolling	noncontrolling							
interest	interest	—	—	—	—	—	2	2
Balance at September 30,								
2023	1,765	\$ 18	\$ (6,525)	\$ 20,021	\$ 933	\$ (2,353)	\$ 35	\$ 12,129
Balance at								
March 31,								
2023								
Balance at December 31,								
2023								
Balance at December 31,								
2023								

Net earnings attributable to AbbVie Inc.	
Other comprehensive loss, net of tax	
Dividends declared	
Purchases of treasury stock	
Purchases of treasury stock	
Purchases of treasury stock	
Stock-based compensation plans and other	
Change in noncontrolling interest	
Balance at	
March 31,	
2024	

The accompanying notes are an integral part of these condensed consolidated financial statements.

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AbbVie Inc. and Subsidiaries

Condensed Consolidated Statements of Cash Flows (unaudited)

		Nine months ended September 30,		Three months ended March 31,		Three months ended March 31,	
(in millions)	(in millions)	(in millions)	(in millions)	(in millions)	(in millions)	(in millions)	(in millions)
(brackets denote cash outflows)	(brackets denote cash outflows)	2023	2022	(in millions) (brackets denote cash outflows)		2024	2023
Cash flows	Cash flows						
from operating	from operating						
activities	activities						
Net earnings	Net earnings	\$ 4,049	\$ 9,373				
Net earnings							
Net earnings							
Adjustments to reconcile net earnings to net cash from operating activities:	Adjustments to reconcile net earnings to net cash from operating activities:						
Depreciation							
Depreciation							

Depreciation	Depreciation	565	582
Amortization of intangible assets	Amortization of intangible assets	6,057	5,728
Deferred income taxes	Deferred income taxes	(1,498)	(1,415)
Change in fair value of contingent consideration liabilities	Change in fair value of contingent consideration liabilities	3,432	647
Payments of contingent consideration liabilities	Payments of contingent consideration liabilities	(407)	(161)
Stock-based compensation	Stock-based compensation	622	539
Acquired IPR&D and milestones	Acquired IPR&D and milestones	496	454
Gain on divestitures		—	(172)
Non-cash litigation reserve adjustments, net of cash payments		(205)	2,261
Impairment of intangible assets	Impairment of intangible assets	2,824	770
Other, net	Other, net	(219)	(151)
Changes in operating assets and liabilities, net of acquisitions:	Changes in operating assets and liabilities, net of acquisitions:		
Accounts receivable			
Accounts receivable			
Accounts receivable	Accounts receivable	(273)	(1,039)
Inventories	Inventories	(513)	(516)
Prepaid expenses and other assets	Prepaid expenses and other assets	394	(60)
Accounts payable and other liabilities	Accounts payable and other liabilities	3,661	491
Income tax assets and liabilities, net	Income tax assets and liabilities, net	(899)	184
Cash flows from operating activities	Cash flows from operating activities	18,086	17,515
Cash flows from investing activities	Cash flows from investing activities		

Acquisitions and investments	(670)	(494)
Cash flows from investing activities		
Cash flows from investing activities		
Acquisition of businesses, net of cash acquired		
Acquisition of businesses, net of cash acquired		
Acquisition of businesses, net of cash acquired		
Other acquisitions and investments		
Acquisitions of property and equipment	Acquisitions of property and equipment	(572) (482)
Purchases of investment securities	Purchases of investment securities	(43) (1,428)
Sales and maturities of investment securities	Sales and maturities of investment securities	41 1,460
Other, net	Other, net	35 769
Cash flows from investing activities	Cash flows from investing activities	(1,209) (175)
Cash flows from financing activities		
Cash flows from financing activities		
Proceeds from issuance of other short-term borrowings		
Proceeds from issuance of other short-term borrowings		
Proceeds from issuance of other short-term borrowings		
Repayments of other short-term borrowings		
Proceeds from issuance of long-term debt	Proceeds from issuance of long-term debt	— 2,000
Repayments of long-term debt and finance lease obligations	Repayments of long-term debt and finance lease obligations	(2,355) (7,582)
Debt issuance costs		
Dividends paid	Dividends paid	(7,913) (7,537)

Purchases of treasury stock	Purchases of treasury stock	(1,969)	(1,483)
Proceeds from the exercise of stock options	Proceeds from the exercise of stock options	149	209
Payments of contingent consideration liabilities	Payments of contingent consideration liabilities	(735)	(817)
Other, net	Other, net	50	41
Cash flows from financing activities	Cash flows from financing activities		
		(12,773)	(15,169)
Effect of exchange rate changes on cash and equivalents	Effect of exchange rate changes on cash and equivalents	(18)	(85)
Net change in cash and equivalents	Net change in cash and equivalents	4,086	2,086
Cash and equivalents, beginning of period	Cash and equivalents, beginning of period	9,201	9,746
Cash and equivalents, end of period	Cash and equivalents, end of period	\$13,287	\$11,832

Cash and equivalents, end of period

Cash and equivalents, end of period

The accompanying notes are an integral part of these condensed consolidated financial statements.

AbbVie Inc. and Subsidiaries

Notes to Condensed Consolidated Financial Statements (unaudited)

Note 1 Basis of Presentation

Basis of Historical Presentation

The unaudited interim condensed consolidated financial statements of AbbVie Inc. (AbbVie or the company) have been prepared pursuant to the rules and regulations of the U.S. Securities and Exchange Commission. Accordingly, certain information and footnote disclosures normally included in annual financial statements prepared in accordance with generally accepted accounting principles in the United States (U.S. GAAP) have been omitted. These unaudited interim condensed consolidated financial statements should be read in conjunction with the company's audited consolidated financial statements and notes included in the company's Annual Report on Form 10-K for the year ended **December 31, 2022** December 31, 2023.

It is management's opinion that these financial statements include all normal and recurring adjustments necessary for a fair presentation of the company's financial position and operating results. Net revenues and net earnings for any interim period are not necessarily indicative of future or annual results. Certain other reclassifications were made to conform the prior period interim condensed consolidated financial statements to the current period presentation.

On February 12, 2024, AbbVie completed its previously announced acquisition of ImmunoGen, Inc. (ImmunoGen). Refer to Note 4 and Note 8 for additional information regarding this acquisition.

Recent Accounting Pronouncements

Recent Accounting Pronouncements Not Yet Adopted

ASU No. 2023-09

Note 2 Supplemental In December 2023, the Financial Information Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2023-09,

Interest Expense, Net Income Taxes - Improvements to Income Tax Disclosures (Topic 740)

(in millions)	Three months ended		Nine months ended	
	September 30,	2022	September 30,	2022
Interest expense	\$ 555	\$ 560	\$ 1,660	\$ 1,664
Interest income	(157)	(63)	(354)	(96)
Interest expense, net	\$ 398	\$ 497	\$ 1,306	\$ 1,568

. The standard requires disaggregation of the effective rate reconciliation into standard categories, enhances disclosure of income taxes paid, and modifies other income tax-related disclosures. The standard will be effective for AbbVie starting in annual periods in 2025, with early adoption permitted. AbbVie is currently assessing the impact of adopting this guidance on its consolidated financial statements.

ASU No. 2023-07

Inventories In November 2023, the FASB issued ASU No. 2023-07

(in millions)	September 30,		December 31,	
	2023	2022	2023	2022
Finished goods	\$ 1,035	\$ 1,162	\$ 1,035	\$ 1,162
Work-in-process	1,690	1,417	1,690	1,417
Raw materials	1,256	1,000	1,256	1,000
Inventories	\$ 3,981	\$ 3,579	\$ 3,981	\$ 3,579

Property Segment Reporting - Improving Reportable Segment Disclosures (Topic 280). The standard requires disclosures to include significant segment expenses that are regularly provided to the chief operating decision maker (CODM), a description of other segment items by reportable segment, and Equipment, Net

(in millions)	September 30,		December 31,	
	2023	2022	2023	2022
Property and equipment, gross	\$ 11,374	\$ 10,986	\$ 11,374	\$ 10,986
Accumulated depreciation	(6,440)	(6,051)	(6,440)	(6,051)
Property and equipment, net	\$ 4,934	\$ 4,935	\$ 4,934	\$ 4,935

Depreciation expense was \$196 million any additional measures of a segment's profit or loss used by the CODM when deciding how to allocate resources. The ASU also requires all annual disclosures currently required by Topic 280 to be included in interim periods. The standard is effective for AbbVie starting in annual periods in 2024 and interim periods in 2025, with early adoption permitted and requires retrospective application to all prior periods presented in the three months and \$565 million for financial statements. AbbVie is currently assessing the nine months ended September 30, 2023 and \$181 million for the three months and \$582 million for the nine months ended September 30, 2022, impact of adopting this guidance on its consolidated financial statements.

Note 2 Supplemental Financial Information

Interest Expense, Net

	Three months ended	
	March 31,	March 31,

(in millions)	2024	2023
Interest expense	\$ 660	\$ 553
Interest income	(207)	(99)
Interest expense, net	\$ 453	\$ 454
Inventories		
(in millions)	March 31, 2024	December 31, 2023
Finished goods	\$ 1,258	\$ 1,356
Work-in-process	1,890	1,643
Raw materials	1,097	1,100
Inventories	\$ 4,245	\$ 4,099
Property and Equipment, Net		
(in millions)	March 31, 2024	December 31, 2023
Property and equipment, gross	\$ 11,725	\$ 11,635
Accumulated depreciation	(6,745)	(6,646)
Property and equipment, net	\$ 4,980	\$ 4,989

Depreciation expense was \$183 million for the three months ended March 31, 2024 and \$179 million for the three months ended March 31, 2023.

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Note 3 Earnings Per Share

AbbVie grants certain restricted stock units (RSUs) that are considered to be participating securities. Due to the presence of participating securities, AbbVie calculates earnings per share (EPS) using the more dilutive of the treasury stock or the two-class method. For all periods presented, the two-class method was more dilutive.

The following table summarizes the impact of the two-class method:

	Three months ended September 30,	Nine months ended September 30,		
	Three months ended March 31,			
	Three months ended March 31,			
	Three months ended March 31,			
(in millions, except per share data)	(in millions, except per share data)	2023	2022	(in millions, except per share data)
Basic EPS	Basic EPS			
Net earnings attributable to AbbVie Inc.				
Net earnings attributable to AbbVie Inc.				

Net earnings attributable to AbbVie Inc.	Net earnings attributable to AbbVie Inc.	\$1,778	\$3,949	\$4,041	\$9,363				
Earnings allocated to participating securities	Earnings allocated to participating securities	11	18	32	43				
Earnings available to common shareholders	Earnings available to common shareholders	\$1,767	\$3,931	\$4,009	\$9,320				
Weighted- average basic shares outstanding	Weighted- average basic shares outstanding	1,767	1,771	1,768	1,771				
Basic earnings per share attributable to AbbVie Inc.	Basic earnings per share attributable to AbbVie Inc.	\$ 1.00	\$ 2.22	\$ 2.27	\$ 5.26				
Diluted EPS		Diluted EPS							
Diluted EPS									
Diluted EPS									
Net earnings attributable to AbbVie Inc.	Net earnings attributable to AbbVie Inc.								
Net earnings attributable to AbbVie Inc.	Net earnings attributable to AbbVie Inc.								
Net earnings attributable to AbbVie Inc.	Net earnings attributable to AbbVie Inc.	\$1,778	\$3,949	\$4,041	\$9,363				
Earnings allocated to participating securities	Earnings allocated to participating securities	11	18	32	43				
Earnings available to common shareholders	Earnings available to common shareholders	\$1,767	\$3,931	\$4,009	\$9,320				
Weighted- average shares of common stock outstanding	Weighted- average shares of common stock outstanding	1,767	1,771	1,768	1,771				
Effect of dilutive securities	Effect of dilutive securities	4	5	4	6				
Weighted- average diluted shares outstanding	Weighted- average diluted shares outstanding	1,771	1,776	1,772	1,777				

Diluted earnings per share	Diluted earnings per share
attributable to AbbVie Inc.	attributable to AbbVie Inc.
	\$ 1.00 \$ 2.21 \$ 2.26 \$ 5.24

Certain shares issuable under stock-based compensation plans were excluded from the computation of EPS because the effect would have been antidilutive. The number of common shares excluded was insignificant for all periods presented.

Note 4 Licensing, Acquisitions and Other Arrangements

Acquisition of ImmunoGen, Inc.

On February 12, 2024, AbbVie completed its previously announced acquisition of ImmunoGen. ImmunoGen is a commercial-stage biotechnology company focused on the discovery, development and commercialization of antibody-drug conjugates (ADC) for cancer patients. ImmunoGen's oncology portfolio includes its flagship cancer therapy Elahere, a first-in-class ADC approved for platinum-resistant ovarian cancer, and a pipeline of promising next-generation ADC's targeting hematologic malignancies and solid tumors. The combination accelerates AbbVie's entry into the solid tumor space and strengthens its oncology pipeline. Under the terms of the agreement, AbbVie acquired all outstanding shares of ImmunoGen for \$31.26 per share in cash. The total fair value of the consideration transferred to owners of ImmunoGen common stock was \$9.8 billion (\$9.2 billion, net of cash acquired).

The acquisition of ImmunoGen has been accounted for as a business combination using the acquisition method of accounting. The acquisition method requires, among other things, that assets acquired and liabilities assumed in a business combination be recognized at their fair values as of the acquisition date. The valuation of assets acquired and liabilities assumed has not yet been finalized as of March 31, 2024. As a result, AbbVie recorded preliminary estimates for the fair value of assets acquired and liabilities assumed as of the acquisition date. Finalization of the valuation during the measurement period could result in a change in the amounts recorded for the acquisition date fair value of intangible assets, goodwill and income taxes among other items. The completion of the valuation will occur no later than one year from the acquisition date.

The following table summarizes the preliminary fair value of assets acquired and liabilities assumed as of the acquisition date:

(in millions)

Assets acquired and liabilities assumed		
Cash and equivalents	\$	591
Accounts receivable		171
Inventories		211
Prepaid expenses and other current assets		40
Property and equipment, net		7
Intangible assets, net		
Developed product rights		7,200
License agreements		125
Acquired in-process research and development		1,280
Other noncurrent assets		273
Current portion of long-term debt		(99)
Accounts payable and accrued liabilities		(312)
Deferred income taxes		(899)
Other long-term liabilities		(47)
Total identifiable net assets		8,541
Goodwill		1,249
Total assets acquired and liabilities assumed	\$	9,790

The fair value step-up adjustment to inventories of \$179 million is being amortized to cost of products sold when the inventory is sold to customers, which is expected to be within approximately one year from the acquisition date.

Intangible assets relate to \$7.3 billion of definite-lived intangible assets and \$1.3 billion of acquired in-process research and development (IPR&D) associated with products that have not yet received regulatory approval. The acquired definite-lived intangible assets consist of developed product rights and license agreements and are being amortized over a weighted-average estimated useful life of approximately 12 years using the estimated pattern of economic benefit. The estimated fair values of identifiable intangible assets were determined using the "income approach" which is a valuation technique that provides an estimate of the fair value of an asset based on market participant expectations of the cash flows an asset would generate over its remaining useful life. Some of the more significant assumptions inherent in the development of these asset valuations include the estimated net cash flows for each year for each asset or product, the appropriate discount rate necessary to measure the risk inherent in each future cash flow stream, the life cycle of each asset, the potential regulatory and commercial success risk, competitive trends impacting the asset and each cash flow stream, as well as other factors.

Other noncurrent assets primarily consist of \$250 million of deferred tax assets.

The current portion of long-term debt assumed by AbbVie was repaid concurrent with the acquisition at the fair value of \$99 million. See Note 8 for additional information.

Goodwill was calculated as the excess of the consideration transferred over the net assets recognized and represents the future economic benefits arising from other assets acquired that could not be individually identified and separately recognized. Specifically, the goodwill recognized from the acquisition of ImmunoGen represents expected synergies including, the ability to: (i) expand AbbVie's product portfolio as well as the potential to increase revenue from future growth platforms, (ii) accelerate AbbVie's clinical and commercial presence in the solid tumor space within oncology, (iii) leverage the respective strengths of each company, and (iv) enhance AbbVie's existing ADC development efforts. The goodwill is not deductible for tax purposes.

Following the acquisition date, the operating results of ImmunoGen have been included in the condensed consolidated financial statements. For the period from the acquisition date through March 31, 2024, net revenues attributable to ImmunoGen were \$91 million and operating losses attributable to ImmunoGen were \$404 million, inclusive of \$349 million of cash-settled, post-closing expense for ImmunoGen employee incentive awards, \$47 million of inventory fair value step-up amortization and \$21 million of intangible asset amortization. AbbVie also issued 0.3 million RSUs to holders of ImmunoGen equity awards based on a conversion factor described in the transaction agreement. Stock compensation expense related to the issued RSUs during the three months ended March 31, 2024 was not significant.

Acquisition-related expenses, which were comprised primarily of regulatory, financial advisory and legal fees, totaled \$59 million for the three months ended March 31, 2024 and were included in selling, general and administrative (SG&A) expense in the condensed consolidated statements of earnings.

Pro Forma Financial Information

The following table presents the unaudited pro forma combined results of AbbVie and ImmunoGen for the three months ended March 31, 2024 and 2023 as if the acquisition of ImmunoGen had occurred on January 1, 2023:

(in millions)	Three months ended March 31,	
	2024	2023
Net revenues	\$ 12,365	\$ 12,275
Net earnings (loss)	1,739	(413)

The unaudited pro forma combined financial information was prepared using the acquisition method of accounting and was based on the historical financial information of AbbVie and ImmunoGen. In order to reflect the occurrence of the acquisition on January 1, 2023 as required, the unaudited pro forma financial information includes adjustments to reflect incremental amortization expense to be incurred based on the current preliminary fair values of the identifiable intangible assets acquired; the incremental cost of products sold related to the fair value adjustments associated with acquisition date inventory; the additional interest expense associated with the issuance of debt to finance the acquisition; and the reclassification of acquisition-related costs incurred during the three months ended March 31, 2024 to the three months ended March 31, 2023. The unaudited pro forma financial information is not necessarily indicative of what the consolidated results of operations would have been had the acquisition been completed on January 1, 2023. In addition, the unaudited pro forma financial information is not a projection of future results of operations of the combined company nor does it reflect the expected realization of any synergies or cost savings associated with the acquisition.

Proposed Acquisition of Cerevel Therapeutics Holdings, Inc.

On December 6, 2023, AbbVie announced that it entered into a definitive agreement under which AbbVie will acquire Cerevel Therapeutics Holdings, Inc. (Cerevel Therapeutics). Under the terms of the agreement, AbbVie will acquire all outstanding shares of Cerevel Therapeutics for \$45.00 per share in cash for a total value of approximately \$8.7 billion. The transaction is expected to close in 2024 subject to regulatory approvals and other customary closing conditions.

Cerevel Therapeutics is a clinical-stage biotechnology company focused on the discovery and development of differentiated therapies for Neuroscience diseases. Cerevel Therapeutics neuroscience pipeline includes multiple clinical-stage and preclinical candidates with the potential to treat several diseases including schizophrenia, Parkinson's disease and mood disorders.

Other Licensing & Acquisitions Activity

Cash outflows related to other acquisitions and investments totaled \$670 million \$190 million for the nine three months ended September 30, 2023 March 31, 2024 and \$494 million \$353 million for the nine three months ended September 30, 2022 March 31, 2023. AbbVie recorded

The following table summarizes acquired IPR&D and milestones expense of \$66 million for the three months and \$496 million for the nine months ended September 30, 2023 and \$40 million for the three months and \$454 million for the nine months ended September 30, 2022. expense:

Syndesi Therapeutics SA

In February 2022, AbbVie acquired Syndesi Therapeutics SA and its portfolio of novel modulators of the synaptic vesicle protein 2A, including its lead molecule ABBV-552, previously named SDI-118, and accounted for the transaction as an asset acquisition. ABBV-552 is a small molecule, which is being evaluated to target nerve terminals to enhance synaptic efficiency. Under the terms of the agreement, AbbVie made an upfront payment of \$130 million which was recorded to acquired IPR&D and milestones expense in the condensed consolidated statement of earnings in the first quarter of 2022. The agreement also includes additional future payments of up to \$870 million upon the achievement of certain development, regulatory and commercial milestones.

Juvive Pharmaceuticals

In June 2022, AbbVie and Laboratories Juvive Pharmaceuticals (Juvive) entered into an asset purchase agreement where Juvive acquired worldwide commercial rights of a mature brand Pylera, which is used for the treatment of peptic ulcers with an infection by the bacterium Helicobacter pylori. The transaction was accounted for as the sale of an asset. Upon completion of the transaction,

AbbVie received net cash proceeds of \$215 million and recognized a pre-tax gain of \$172 million which was recorded in other operating income in the condensed consolidated statement of earnings in the second quarter of 2022.

Other Arrangements

AbbVie entered into several other arrangements resulting in charges related to upfront payments of \$44 million for the three months and \$396 million for the nine months ended September 30, 2023 and \$40 million for the three months and \$262 million for the nine months ended September 30, 2022. Acquired IPR&D and milestones expense also included development milestones of \$22 million for the three months and \$100 million for the nine months ended September 30, 2023 and \$62 million for the nine months ended September 30, 2022. There were no development milestones for the three months ended September 30, 2022.

(in millions)	Three months ended		
	March 31,	2024	2023
Upfront charges	\$ 79	\$ 132	\$ 132
Development milestones	85	18	18
Acquired IPR&D and milestones	\$ 164	\$ 150	\$ 150

Note 5 Collaborations

The company has ongoing transactions with other entities through collaboration agreements. The following represent the significant collaboration agreements impacting the periods ended September 30, 2023 March 31, 2024 and 2022, 2023.

Collaboration with Janssen Biotech, Inc.

In December 2011, Pharmacyclics, a wholly-owned subsidiary of AbbVie, entered into a worldwide collaboration and license agreement with Janssen Biotech, Inc. and its affiliates (Janssen), one of the Janssen Pharmaceutical companies of Johnson & Johnson, for the joint development and commercialization of Imbruvica, a novel, orally active, selective covalent inhibitor of Bruton's tyrosine kinase and certain compounds structurally related to Imbruvica, for oncology and other indications, excluding all immune and inflammatory mediated diseases or conditions and all psychiatric or psychological diseases or conditions, in the United States and outside the United States.

The collaboration provides Janssen with an exclusive license to commercialize Imbruvica outside of the United States and co-exclusively with AbbVie in the United States. Both parties are responsible for the development, manufacturing and marketing of any products generated as a result of the collaboration. The collaboration has no set duration or

specific expiration date and provides for potential future development, regulatory and approval milestone payments of up to \$200 million to AbbVie. The collaboration also includes a cost sharing arrangement for associated collaboration activities. Except in certain cases, Janssen is responsible for approximately 60% of collaboration development costs and AbbVie is responsible for the remaining 40% of collaboration development costs.

In the United States, both parties have co-exclusive rights to commercialize the products; however, AbbVie is the principal in the end-customer product sales. AbbVie and Janssen share pre-tax profits and losses equally from the commercialization of products. Sales of Imbruvica are included in AbbVie's net revenues. Janssen's share of profits is included in AbbVie's cost of products sold. Other costs incurred under the collaboration are reported in their respective expense line items, net of Janssen's share.

Outside the United States, Janssen is responsible for and has exclusive rights to commercialize Imbruvica. AbbVie and Janssen share pre-tax profits and losses equally from the commercialization of products. AbbVie's share of profits is included in AbbVie's net revenues. Other costs incurred under the collaboration are reported in their respective expense line items, net of Janssen's share.

The following table shows the profit and cost sharing relationship between Janssen and AbbVie:

		Three months		Nine months			
		ended	ended	September 30,	September 30,		
		Three months					
		ended					
		March 31,					
		Three months					
		ended					
		March 31,					
		Three months					
		ended					
		March 31,					
(in millions)	(in millions)	2023	2022	2023	2022	(in millions)	
United States - Janssen's share of profits (included in cost of products sold)	United States - Janssen's share of profits (included in cost of products sold)	\$316	\$398	\$925	\$1,210		2024
International - AbbVie's share of profits (included in net revenues)	International - AbbVie's share of profits (included in net revenues)	230	286	711	868		2023
Global - AbbVie's share of other costs (included in respective line items)	Global - AbbVie's share of other costs (included in respective line items)	59	63	171	196		

AbbVie's receivable from Janssen, included in accounts receivable, net, was \$253 million \$250 million at September 30, 2023 March 31, 2024 and \$295 million \$236 million at December 31, 2022 December 31, 2023. AbbVie's payable to Janssen, included in accounts payable and accrued liabilities, was \$308 million \$275 million at September 30,

2023 March 31, 2024 and \$379 million \$307 million at December 31, 2022 December 31, 2023.

Collaboration with Genentech, Inc.

AbbVie and Genentech, Inc. (Genentech), a member of the Roche Group, are parties to a collaboration and license agreement executed in 2007 to jointly research, develop and commercialize human therapeutic products containing BCL-2 inhibitors and certain other compound inhibitors which includes Venclexta, a BCL-2 inhibitor used to treat certain hematological malignancies. AbbVie

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shares equally with Genentech all pre-tax profits and losses from the development and commercialization of Venclexta in the United States. AbbVie pays royalties on Venclexta net revenues outside the United States.

AbbVie manufactures and distributes Venclexta globally and is the principal in the end-customer product sales. Sales of Venclexta are included in AbbVie's net revenues. Genentech's share of United States profits is included in AbbVie's cost of products sold. AbbVie records sales and marketing costs associated with the United States collaboration as part of **selling, general and administrative (SG&A)** SG&A expenses and global development costs as part of research and development (R&D) expenses, net of Genentech's share. Royalties paid for Venclexta revenues outside the United States are also included in AbbVie's cost of products sold.

The following table shows the profit and cost sharing relationship between Genentech and AbbVie:

	Three months ended September 30,	Nine months ended September 30,				
	Three months ended March 31,					
	Three months ended March 31,					
(in millions)	(in millions)	2023	2022	2023	2022	(in millions)
Genentech's share of profits, including royalties (included in cost of products sold)	share of profits, including royalties (included in cost of products sold)	\$225	\$204	\$641	\$578	
AbbVie's share of sales and marketing costs from U.S. collaboration (included in SG&A)	AbbVie's share of sales and marketing costs from U.S. collaboration (included in SG&A)	13	10	32	27	
						2024 2023

AbbVie's share of development costs (included in R&D)	AbbVie's share of development costs (included in R&D)	24	29	82	87
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Note 6 Goodwill and Intangible Assets

Goodwill

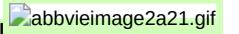
The following table summarizes the changes in the carrying amount of goodwill:

(in millions)

Balance as of December 31, 2022	December 31, 2023	\$ 32,156	32,293
Additions ^(a)		1,249	
Foreign currency translation adjustments		(65)	(116)
Balance as of September 30, 2023	March 31, 2024	\$ 32,091	33,426

(a) Goodwill additions related to the acquisition of ImmunoGen (see Note 4).

The company performs its annual goodwill impairment assessment in the third quarter, or earlier if impairment indicators exist. As of September 30, 2023 March 31, 2024, there were no accumulated goodwill impairment losses.

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Intangible Assets, Net

The following table summarizes intangible assets:

	September 30, 2023			December 31, 2022			March 31, 2024			December 31, 2023		
	March 31, 2024						March 31, 2024			December 31, 2023		
	(in millions)	(in millions)	Gross carrying amount	Net carrying amount								
Definite-lived intangible assets	Definite-lived intangible assets											
Developed product rights	Developed product rights											
Developed product rights	Developed product rights	\$ 76,526	\$ (21,170)	\$ 55,356	\$ 87,698	\$ (25,003)	\$ 62,695					
License agreements	License agreements	8,261	(5,299)	2,962	8,474	(4,642)	3,832					
Total definite-lived intangible assets	Total definite-lived intangible assets	84,787	(26,469)	58,318	96,172	(29,645)	66,527					
Indefinite-lived intangible assets	Indefinite-lived intangible assets	285	—	285	912	—	912					

Total intangible assets, net	Total intangible assets, net	\$85,072	\$ (26,469)	\$58,603	\$97,084	\$ (29,645)	\$67,439
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Definite-Lived Intangible Assets

The increase in definite-lived intangible assets during 2024 was primarily due to the acquisition of ImmunoGen. The intangible assets will be amortized using the estimated pattern of economic benefit. Refer to Note 4 for additional information regarding the acquisition.

Amortization expense was \$2.0 billion \$1.9 billion for the three months ended March 31, 2024 and \$6.1 billion for the nine months ended September 30, 2023 and \$2.0 billion for the three months and \$5.7 billion for the nine months ended September 30, 2022, 2023. Amortization expense was included in cost of products sold in the condensed consolidated statements of earnings.

In August 2023, as part of the Inflation Reduction Act (IRA) of 2022, the company's oncology product Imbruvica sold in the United States (U.S.) was included on the list of products selected for negotiation by the Centers for Medicare & Medicaid Services. The selection resulted in a significant decrease in the estimated future cash flows for the product and represented a triggering event

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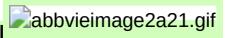
which required the company to evaluate the underlying definite lived-intangible asset for impairment. The company utilized a discounted cash flow analysis to determine the fair value of \$1.9 billion, which was lower than the carrying value of \$4.0 billion and resulted in a partial impairment of both the gross and net carrying amount as of August 29, 2023. Based on the revised cash flows, the company recorded a pre-tax impairment charge of \$2.1 billion to cost of products sold in the condensed consolidated statement of earnings for the third quarter of 2023. The fair value measurement was based on Level 3 inputs including estimated net revenues, cost of products sold, R&D costs, selling and marketing costs and discount rate. The remaining intangible asset carrying value related to Imbruvica in the U.S. totaled \$1.8 billion as of September 30, 2023.

In September 2022, the company made a strategic decision to reduce ongoing sales and marketing investment related to Vuity, an on-market product to treat presbyopia. This strategic decision contributed to a significant decrease in the estimated future cash flows for the product and represented a triggering event which required the company to evaluate the underlying definite lived-intangible asset for impairment. The company utilized a discounted cash flow analysis to estimate the fair value of the intangible asset resulting in a full impairment of both the gross and net carrying amount. Based on the revised cash flows, the company recorded a pre-tax impairment charge of \$770 million to cost of products sold in the condensed consolidated statement of earnings for the third quarter of 2022.

Indefinite-Lived Intangible Assets

Indefinite-lived intangible assets represent acquired IPR&D associated with products that have not yet received regulatory approval. The company performs its annual impairment assessment of indefinite-lived intangible assets in the third quarter, or earlier if impairment indicators exist. The increase in indefinite-lived intangible assets during 2024 was primarily due to the acquisition of ImmunoGen. Refer to Note 4 for additional information regarding the acquisition.

During the first quarter of 2023, the company made a decision to revise the research and development plan for AGN-151607, a novel investigational neurotoxin for the prevention of postoperative atrial fibrillation in cardiac surgery patients. This decision contributed to a delay in the estimated timing of regulatory approval as well as a significant decrease in estimated future cash flows of the product and represented a triggering event which required the company to evaluate the underlying indefinite-lived intangible asset for impairment. The company utilized a discounted cash flow analysis to estimate the fair value which was below the carrying value of the intangible asset. Based on the revised cash flows, the company recorded a pre-tax impairment charge of \$630 million \$630 million to research and development expense in the condensed consolidated statement of earnings for the first quarter of 2023.

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Note 7 Integration and Restructuring Plans

AbbVie continuously evaluates its operations to identify opportunities to optimize its manufacturing and R&D operations, commercial infrastructure and administrative costs and to respond to changes in its business environment. As a result, AbbVie management periodically approves individual restructuring plans to achieve these objectives. As of March 31, 2024 and 2023, no such plans were individually significant. Restructuring charges were \$15 million for the three months ended March 31, 2024 and \$27 million for the three months

ended March 31, 2023. These charges are recorded in cost of products sold, R&D expense and SG&A expense in the condensed consolidated statements of earnings based on the classification of the affected employees or the related operations.

The following table summarizes the cash activity in the restructuring reserve for the three months ended March 31, 2024:

(in millions)		
Accrued balance as of December 31, 2023	\$	196
Restructuring charges		14
Payments and other adjustments		(32)
Accrued balance as of March 31, 2024	\$	178

Allergan Integration Plan

Following the closing of the Allergan acquisition, AbbVie implemented an integration plan designed to reduce costs, integrate and optimize the combined organization and incurred total cumulative charges of \$2.5 billion through September 30, December 31, 2023. These costs consisted of severance and employee benefit costs (cash severance, non-cash severance including accelerated equity award compensation expense, retention and other termination benefits) and other integration expenses. The Allergan integration plan was substantially complete as of December 31, 2023 and the remaining accrual as of March 31, 2024 is not significant.

The following table summarizes the prior year charges (benefits) associated with the Allergan acquisition integration plan:

(in millions)	Three months ended		Nine months ended	
	September 30,		September 30,	
	2023	2022	2023	2022
Cost of products sold	\$ 20	\$ 24	\$ 66	\$ 81
Research and development	1	4	2	14
Selling, general and administrative	39	88	134	234
Total charges	\$ 60	\$ 116	\$ 202	\$ 329

The following table summarizes the cash activity in the recorded liability associated with the Allergan integration plan for the nine months ended September 30, 2023:

(in millions)	Three months ended	
	March 31,	2023
Accrued balance as of December 31, 2022	\$ 107	\$ 14
Charges	192	—
Payments	(258)	44
Accrued balance as of September 30, 2023	\$ 41	\$ 58

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Other Restructuring

AbbVie recorded restructuring charges of \$10 million for the three months and \$55 million for the nine months ended September 30, 2023 and \$50 million for the three months and \$143 million for the nine months ended September 30, 2022.

The following table summarizes the cash activity in the restructuring reserve for the nine months ended September 30, 2023:

(in millions)		
Accrued balance as of December 31, 2022	\$	176
Restructuring charges		31
Payments and other adjustments		(64)
Accrued balance as of September 30, 2023	\$	143

Note 8 Financial Instruments and Fair Value Measures

Risk Management Policy

See Note 11 to the company's Annual Report on Form 10-K for the year ended **December 31, 2022** **December 31, 2023** for a summary of AbbVie's risk management policy and use of derivative instruments.

Financial Instruments

Various AbbVie foreign subsidiaries enter into foreign currency forward exchange contracts to manage exposures to changes in foreign exchange rates for anticipated intercompany transactions denominated in a currency other than the functional currency of the local entity. These contracts, with notional amounts totaling **\$2.5 billion** **\$1.1 billion** at **September 30, 2023** **March 31, 2024** and **\$1.7 billion** **\$1.8 billion** at **December 31, 2022** **December 31, 2023**, are designated as cash flow hedges and are recorded at fair value. The durations of these forward exchange contracts were generally less than 18 months. Accumulated gains and losses as of **September 30, 2023** **March 31, 2024** are reclassified from accumulated other comprehensive income (loss) (AOCI) and included in cost of products sold at the time the products are sold, generally not exceeding six months from the date of settlement.

In 2019, the company entered into treasury rate lock agreements with notional amounts totaling \$10.0 billion to hedge exposure to variability in future cash flows resulting from changes in interest rates related to the issuance of long-term debt in connection with the acquisition of Allergan. The treasury rate lock agreements were designated as cash flow hedges and recorded at fair value. The agreements were net settled upon issuance of the senior notes in 2019 and the resulting net gain was **included** **recognized** in AOCI. This gain is reclassified to interest expense, net over the term of the related debt.

The company was a party to interest rate swap contracts designated as cash flow hedges that matured in November 2022. The effect of the hedge contracts was to change a floating-rate interest obligation to a fixed rate for that portion of the floating-rate debt. Realized and unrealized gains or losses were included in AOCI and reclassified to interest expense, net over the lives of the floating-rate debt.

In June 2023, the company entered into a cross-currency swap contract with a notional amount totaling €433 million to hedge the company's exposure to changes in future cash flows of foreign currency denominated debt related to changes in foreign exchange rates. The cross-currency swap contract was designated as a cash flow hedge and effectively converted the interest and principal payments of the related foreign currency denominated debt to U.S. dollars. The unrealized gains and losses on the contract are included in AOCI and are reclassified to net foreign exchange loss over the term of the related debt.

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The company also enters into foreign currency forward exchange contracts to manage its exposure to foreign currency denominated trade payables and receivables and intercompany loans. These contracts are not designated as hedges and are recorded at fair value. Resulting gains or losses are reflected in net foreign exchange gain or loss in the condensed consolidated statements of earnings and are generally offset by losses or gains on the foreign currency exposure being managed. These contracts had notional amounts totaling **\$6.8 billion** **\$6.2 billion** at **September 30, 2023** **March 31, 2024** and **\$6.5 billion** **\$7.9 billion** at **December 31, 2022** **December 31, 2023**.

The company also uses foreign currency forward exchange contracts or foreign currency denominated debt to hedge its net investments in certain foreign subsidiaries and affiliates. The company had an aggregate principal amount of senior Euro notes designated as net investment hedges of €5.4 billion at **September 30, 2023** **March 31, 2024** and **€5.9 billion** at **December 31, 2022** **December 31, 2023**. In addition, the company had foreign currency forward exchange contracts designated as net investment hedges with notional amounts totaling €4.9 billion, SEK1.4 billion, CAD750 million and CHF50 million at **September 30, 2023** **March 31, 2024** and **€4.3 billion**, SEK2.0 billion, CAD750 million and CHF90 million at **December 31, 2022** **December 31, 2023**. The company uses the spot method of assessing hedge effectiveness for derivative instruments designated as net investment hedges. Realized and unrealized gains and losses from these hedges are included in AOCI

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and the initial fair value of hedge components excluded from the assessment of effectiveness is recognized in interest expense, net over the life of the hedging instrument.

The company is a party to interest rate swap contracts designated as fair value hedges with notional amounts totaling \$5.0 billion at **September 30, 2023** **March 31, 2024** and **\$4.5 billion** at **December 31, 2022** **December 31, 2023**. The effect of the hedge contracts is to change a fixed-rate interest obligation to a floating rate for that portion of the debt. AbbVie records the contracts at fair value and adjusts the carrying amount of the fixed-rate debt by an offsetting amount.

No amounts are excluded from the assessment of effectiveness for cash flow hedges or fair value hedges.

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The following table summarizes the amounts and location of AbbVie's derivative instruments on the condensed consolidated balance sheets:

		Fair value – Derivatives in asset position		Fair value – Derivatives in liability position				Fair value – Derivatives in asset position			
		Fair value – Derivatives in asset position						Fair value – Derivatives in asset position			
(in millions)	(in millions)	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022	(in millions)	March 31, 2024	December 31, 2023	Balance sheet caption 2024	March 31, 2024	December 31, 2023
Foreign currency forward exchange contracts	Foreign currency forward exchange contracts										
Designated as cash flow hedges	Designated as cash flow hedges			Prepaid expenses and other \$ 90	\$ 49	Accounts payable and accrued liabilities \$ 3	\$ 8				
Designated as cash flow hedges	Designated as cash flow hedges					Other long-term liabilities	—	—	—	—	—
Designated as cash flow hedges	Designated as cash flow hedges			Other assets	—	1					
Designated as net investment hedges	Designated as net investment hedges										
Designated as net investment hedges	Designated as net investment hedges										
Designated as net investment hedges	Designated as net investment hedges			Prepaid expenses and hedges other 32	6	Accounts payable and accrued liabilities 29	36				
Designated as net investment hedges	Designated as net investment hedges					Other long-term liabilities 9	47				
Not designated as hedges	Not designated as hedges			Prepaid expenses and other 30	33	Accounts payable and accrued liabilities 49	41				
Cross-currency swap contracts	Cross-currency swap contracts										
Designated as cash flow hedges	Designated as cash flow hedges			Prepaid expenses and other —	—	Accounts payable and accrued liabilities 5	—				
Interest rate swap contracts	Interest rate swap contracts										
Designated as fair value hedges	Designated as fair value hedges			Prepaid expenses and hedges other —	—	Accounts payable and accrued liabilities 2	17				
Designated as fair value hedges	Designated as fair value hedges					Other long-term liabilities 434	375				
Designated as fair value hedges	Designated as fair value hedges			Other assets —	—	liabilities	—				

Designated as fair value hedges	Total derivatives	\$ 309	\$ 163	\$ 531	\$ 524
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While certain derivatives are subject to netting arrangements with the company's counterparties, the company does not offset derivative assets and liabilities within the condensed consolidated balance sheets.

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The following table presents the pre-tax amounts of gains (losses) from derivative instruments recognized in other comprehensive loss:

		Three months ended September 30,	Nine months ended September 30,			
		Three months ended March 31,	Three months ended March 31,	Three months ended March 31,		
(in millions)	(in millions)	2023	2022	2023	2022	(in millions)
Foreign currency forward exchange contracts	Foreign currency forward exchange contracts					
Designated as cash flow hedges	Designated as cash flow hedges	\$76	\$124	\$81	\$171	
Designated as cash flow hedges	Designated as cash flow hedges					
Designated as net investment hedges	Designated as net investment hedges	241	362	153	748	
Cross-currency swap contracts designated as cash flow hedges	(14) — (5) —					

Interest rate swap contracts designated as cash flow hedges	—	—	—	6
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Assuming market rates remain constant through contract maturities, the company expects to reclassify pre-tax gains of \$74 million into cost of products sold for foreign currency cash flow hedges pre-tax gains of \$1 million into net foreign exchange loss for cross-currency swap cash flow hedges and pre-tax gains of \$24 million into interest expense, net for treasury rate lock agreement cash flow hedges during the next 12 months.

Related to AbbVie's non-derivative, foreign currency denominated debt designated as net investment hedges, the company recognized in other comprehensive loss pre-tax gains of \$173 million for the three months ended March 31, 2024 and pre-tax gains losses of \$47 million for the nine months ended September 30, 2023 and pre-tax gains of \$431 million for the three months and pre-tax gains of \$932 million for the nine months ended September 30, 2022 March 31, 2023.

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The following table summarizes the pre-tax amounts and location of derivative instrument net gains (losses) recognized in the condensed consolidated statements of earnings, including the net gains (losses) reclassified out of AOCI into net earnings. See Note 10 for the amount of net gains (losses) reclassified out of AOCI.

		Statement of earnings caption (in millions)	Statement of earnings caption (in millions)				Statement of earnings caption 2024	2023
			2023	2022	2023	2022		
Foreign currency forward exchange contracts	Foreign currency forward exchange contracts							
	Designated as cash flow hedges							
	Designated as cash flow hedges							
Designated as cash flow hedges	Designated as cash flow hedges	Cost of products sold	\$11	\$21	\$67	\$47		
Designated as net investment hedges	Designated as net investment hedges	Interest expense, net	28	29	85	67		

Not designated as hedges	Not designated as hedges	Net foreign exchange loss	(41)	(121)	(7)	(285)
Treasury rate lock agreements	Treasury rate lock agreements					
designated as cash flow hedges	designated as cash flow hedges	Interest expense, net	6	6	18	18
Cross-currency swap contracts designated as cash flow hedges	Net foreign exchange loss	(14)	—	(6)	—	
Interest rate swap contracts	Interest rate swap contracts					
Designated as cash flow hedges	Designated as cash flow hedges	Interest expense, net	—	—	—	(3)
Designated as fair value hedges	Designated as fair value hedges					
Designated as fair value hedges	Designated as fair value hedges	Interest expense, net	(58)	(141)	(44)	(424)
Debt designated as hedged item in fair value hedges	Debt designated as hedged item in fair value hedges	Interest expense, net	58	141	44	424

Fair Value Measures

The fair value hierarchy consists of the following three levels:

- Level 1 – Valuations based on unadjusted quoted prices in active markets for identical assets that the company has the ability to access;
- Level 2 – Valuations based on quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active and model-based valuations in which all significant inputs are observable in the market; and
- Level 3 – Valuations using significant inputs that are unobservable in the market and include the use of judgment by the company's management about the assumptions market participants would use in pricing the asset or liability.

The following table summarizes the bases used to measure certain assets and liabilities carried at fair value on a recurring basis on the condensed consolidated balance sheet as of September 30, 2023:

(in millions)		Basis of fair value measurement				
		Quoted prices in active markets for identical assets		Significant other inputs		
		Total	(Level 1)	(Level 2)	(Level 3)	
Assets						
Cash and equivalents		\$ 13,287	\$ 5,531	\$ 7,756	\$ —	2023 Form 10-Q  14 16
Money market funds and time deposits		10	—	10	—	
Debt securities		28	—	28	—	
Equity securities		109	86	23	—	
Foreign currency contracts		309	—	309	—	
The following table summarizes the bases used to measure certain assets and liabilities carried at fair value on a recurring basis on the condensed consolidated balance sheet as of December 31, 2022, March 31, 2024:						
Liabilities						
Interest rate swap contracts		\$ 436	\$ —	\$ 436	\$ —	

Cross-currency swap contracts			Basis of fair value measurement			5			—			5			Basis of fair value—measurement		
Foreign currency contracts			Quoted prices in significant markets for identical assets			90			—			—			90		
Contingent consideration			Quoted prices in active markets for observable inputs			18,674			—			—			18,674		
Total liabilities			\$	19,205	\$	Quoted prices in active markets for	Significant other	\$	531	\$	Significant	18,674					
(in millions)	(in millions)	Total	(Level 1)	active	other	markets for	Significant	inputs	(in	millions)	Total	identical assets	inputs	unobservable inputs	(Level 1)	(Level 2)	(Level 3)
Assets	Assets											identical assets	inputs	unobservable inputs			
Cash and equivalents	Cash and equivalents																
Cash and equivalents	Cash and equivalents			\$ 9,201	\$ 4,201	\$ 5,000	\$ —										
Money market funds	Money market funds																
and time deposits	and time deposits			21	—	21	—										
Debt securities	Debt securities			28	—	28	—										
Equity securities	Equity securities			91	59	32	—										
Foreign currency contracts	Foreign currency contracts			163	—	163	—										
Foreign currency contracts	Foreign currency contracts																
Total assets	Total assets			\$ 9,504	\$ 4,260	\$ 5,244	\$ —										
Liabilities	Liabilities																
Interest rate swap contracts	Interest rate swap contracts			\$ 392	\$ —	\$ 392	\$ —										
Interest rate swap contracts	Interest rate swap contracts																
Interest rate swap contracts	Interest rate swap contracts																
Foreign currency contracts	Foreign currency contracts			132	—	132	—										
Contingent consideration	Contingent consideration																
Contingent consideration	Contingent consideration			16,384	—	—	16,384										
Total liabilities	Total liabilities			\$ 16,908	\$ —	\$ 524	\$ 16,384										

The following table summarizes the bases used to measure certain assets and liabilities carried at fair value on a recurring basis on the condensed consolidated balance sheet as of December 31, 2023:

(in millions)		Basis of fair value measurement					
		Quoted prices in active markets for identical assets		Significant other observable inputs		Significant unobservable inputs	
		Total	(Level 1)	(Level 2)	(Level 3)		
Assets							
Cash and equivalents		\$ 12,814	\$ 6,223	\$ 6,591	\$ —		

Money market funds and time deposits	10	—	10	—
Debt securities	26	—	26	—
Equity securities	111	86	25	—
Foreign currency contracts	66	—	66	—
Total assets	\$ 13,027	\$ 6,309	\$ 6,718	\$ —
Liabilities				
Interest rate swap contracts	\$ 293	\$ —	\$ 293	\$ —
Foreign currency contracts	203	—	203	—
Contingent consideration	19,890	—	—	19,890
Total liabilities	\$ 20,386	\$ —	\$ 496	\$ 19,890

Money market funds and time deposits are valued using relevant observable market inputs including quoted prices for similar assets and interest rate curves. Equity securities primarily consist of investments for which the fair values were determined by using the published market prices per unit multiplied by the number of units held, without consideration of transaction costs. The derivatives entered into by the company were valued using observable market inputs including published interest rate curves and both forward and spot prices for foreign currencies.

The fair value measurements of the contingent consideration liabilities were determined based on significant unobservable inputs, including the discount rate, estimated probabilities and timing of achieving specified development, regulatory and commercial milestones and the estimated amount of future sales of the acquired products. The potential contingent consideration payments are estimated by applying a probability-weighted expected payment model for contingent milestone payments and a Monte Carlo simulation model for contingent royalty payments, which are then discounted to present value. Changes to the fair value of the contingent consideration liabilities can result from changes to one or a number of inputs, including discount rates, the probabilities of achieving the milestones, the time required to achieve the milestones and estimated future sales. Significant judgment is

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employed in determining the appropriateness of certain of these inputs. Changes to the inputs described above could have a material impact on the company's financial position and results of operations in any given period.

The fair value of the company's contingent consideration liabilities was calculated using the following significant unobservable inputs:

	March 31, 2024		March 31, 2024		December 31, 2023	
	Range		Range	Weighted average ^(a)	Range	Weighted average ^(a)
Discount rate		Discount rate	4.6% - 5.8%	4.8%	4.3% - 5.9%	4.5%
Probability of payment for royalties by indication ^(b)			89% - 100%	99%	89% - 100%	99%
	September 30, 2023	December 31, 2022				
	Weighted Range average ^(a)	Weighted Range average ^(a)				
(in millions)						
Discount rate	5.3%	-	4.7% -			
	6.1%	5.5%	5.1%	4.8%		
Probability of payment for unachieved milestones	100%	100%	-	-		
	100%	100%	100%	100%		

Probability of payment for royalties by indication ^(b)	100%	99%	100%	99%
Projected year of payments	2023	2023	-	-
Projected year of payments	2034	2027	2034	2028
Projected year of payments				
Projected year of payments			2024 - 2034	2030
Projected year of payments			2024 - 2034	2027

(a) Unobservable inputs were weighted by the relative fair value of the contingent consideration liabilities.

(b) Excluding approved indications, the estimated probability of payment was 89% at September 30, 2023 March 31, 2024 and 56% at December 31, 2022 December 31, 2023.

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There have been no transfers of assets or liabilities into or out of Level 3 of the fair value hierarchy. The following table presents the changes in fair value of total contingent consideration liabilities which are measured using Level 3 inputs:

		Nine months ended September 30,		Three months ended March 31,	
(in millions)	(in millions)	2023	2022	(in millions)	
Beginning balance	Beginning balance	\$16,384	\$14,887	2024	2023
Change in fair value	Change in fair value				
recognized	recognized				
in net earnings	in net earnings	3,432	647		
Payments	Payments	(1,142)	(978)		
Ending balance	Ending balance	\$18,674	\$14,556		

The change in fair value recognized in net earnings is recorded in other expense, (income), net in the condensed consolidated statements of earnings. Contingent consideration payments of amounts up to the initial acquisition date fair value are classified as cash outflows from financing activities and payments of amounts in excess of the initial acquisition date fair value are classified as cash outflows from operating activities in the condensed consolidated statements of cash flows.

Certain financial instruments are carried at historical cost or some basis other than fair value. The book values, approximate fair values and bases used to measure the approximate fair values of certain financial instruments as of **September 30, 2023** **March 31, 2024** are shown in the table below:

Liabilities		Liabilities			
Liabilities					
Liabilities					
Short-term borrowings					
Short-term borrowings					
Short-term borrowings	\$ 2	\$ 2	\$ —		
Short-term borrowings	\$ 2	\$ 2	\$ —		
Current portion of long-term debt and finance lease obligations, excluding fair value hedges	5,113	5,041	4,763		
Long-term debt and finance lease obligations, excluding fair value hedges	56,035	49,633	49,124		
Total liabilities	\$ 61,150	\$ 54,676	\$ 53,887		
	\$ 789	\$ —	\$ —		

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The book values, approximate fair values and bases used to measure the approximate fair values of certain financial instruments as of **December 31, 2022** **December 31, 2023** are shown in the table below:

		Basis of fair value measurement							
		Basis of fair value measurement						Basis of fair value measurement	
		Quoted prices							
		in active markets for identical assets							
		Book value	Approximate fair value	Significant other inputs	Significant observable inputs	Significant unobservable inputs		Quoted prices in active markets for identical assets	Significant other inputs
(in millions)		(in millions)	(Level 1)	(Level 2)	(Level 3)		(Level 1)		(Level 2)
Liabilities		Liabilities						Liabilities	
Short-term borrowings		\$ 1	\$ 1	\$ —	\$ 1	\$ —			
Liabilities		Liabilities						Liabilities	

Current portion of long-term debt and finance lease obligations, excluding fair value hedges							
Current portion of long-term debt and finance lease obligations, excluding fair value hedges							
Current portion of long-term debt and finance lease obligations, excluding fair value hedges							
Current portion of long-term debt and finance lease obligations, excluding fair value hedges							
Current portion of long-term debt and finance lease obligations, excluding fair value hedges							
Long-term debt and finance lease obligations, excluding fair value hedges	Long-term debt and finance lease obligations, excluding fair value hedges	4,152	4,121	3,930	191	—	—
Long-term debt and finance lease obligations, excluding fair value hedges	Long-term debt and finance lease obligations, excluding fair value hedges	59,463	54,073	53,365	708	—	—
Total liabilities	Total liabilities	\$ 63,616	\$ 58,195	\$ 57,295	\$ 900	\$	—

AbbVie also holds investments in equity securities that do not have readily determinable fair values. The company records these investments at cost and remeasures them to fair value based on certain observable price changes or impairment events as they occur. The carrying amount of these investments was \$131 million \$161 million as of September 30, 2023 March 31, 2024 and \$129 million \$159 million as of December 31, 2022 December 31, 2023. No significant cumulative upward or downward adjustments have been recorded for these investments as of September 30, 2023 March 31, 2024.

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Concentrations of Risk

Of total net accounts receivable, three U.S. wholesalers accounted for 79% as of March 31, 2024 and 81% as of September 30, 2023 and 82% as of December 31, 2022 December 31, 2023, and substantially all of AbbVie's pharmaceutical product net revenues in the United States were to these three wholesalers.

Humira (adalimumab) is AbbVie's single largest product and accounted for approximately 28% of AbbVie's total net revenues for the nine months ended September 30, 2023 and 36% for the nine months ended September 30, 2022.

Debt and Credit Facilities

Financing Related to ImmunoGen and Cerevel Therapeutics Acquisitions

In connection with the acquisition of ImmunoGen and proposed acquisition of Cerevel Therapeutics, in February, 2024, the company issued \$15.0 billion aggregate principal amount of unsecured senior notes. The notes are unsecured, unsubordinated obligations of AbbVie and will rank equally in right of payment with all of AbbVie's existing and future unsecured, unsubordinated indebtedness, liabilities and other obligations. AbbVie may redeem the fixed-rate senior notes prior to maturity at a redemption price equal to the greater of the principal amount or the sum of present values of the remaining scheduled payments of principal and interest on the fixed-rate senior notes to be redeemed plus a make-whole premium. AbbVie may also redeem the fixed-rate senior notes at par between one and six months prior to maturity. In connection with the offering, debt issuance costs incurred totaled \$99 million and debt discounts totaled \$37 million, which are being amortized over the respective terms of the notes to interest expense, net in the condensed consolidated statements of earnings.

AbbVie used the net proceeds received from the issuance of the notes to finance the acquisition of ImmunoGen, repay its term-loan, repay commercial paper borrowings, pay fees and expenses in respect of the foregoing, finance general corporate purposes and expects, together with cash on hand, to fund AbbVie's proposed acquisition of Cerevel Therapeutics. See Note 4 for additional information.

The following table summarizes issued debt in connection with the acquisition of ImmunoGen and proposed acquisition of Cerevel Therapeutics:

(in millions)	March 31, 2024	
Senior Notes		
4.80% Senior Notes due 2027	\$	2,250
4.80% Senior Notes due 2029		2,500
4.95% Senior Notes due 2031		2,000
5.05% Senior Notes due 2034		3,000
5.35% Senior Notes due 2044		750
5.40% Senior Notes due 2054		3,000
5.50% Senior Notes due 2064		1,500
Total acquired debt outstanding	\$	15,000

In December 2023, AbbVie entered into a \$9.0 billion 364-day bridge credit agreement and \$5.0 billion 364-day term loan credit agreement. In February, 2024, AbbVie borrowed and repaid \$5.0 billion under the term loan credit agreement. Interest charged on this borrowing was based on Secured Overnight Financing Rate Reference Rate (SOFR) +0.975% with an effective interest rate of 6.29%. Subsequent to the \$15.0 billion issuance of senior notes, AbbVie terminated both the bridge and term loan credit agreements in the first quarter of 2024. In February 2024, concurrent with the acquisition, the company assumed and repaid an ImmunoGen senior secured term loan at a fair value of \$99 million.

Long-Term Debt Repayments

In January 2023, the company repaid a \$1.0 billion floating rate three-year term loan that was scheduled to mature in May 2023. In March 2023, the company repaid a \$350 million aggregate principal amount of 2.80% senior notes at maturity.

In May 2023, Short-Term Borrowings

During the three months ended March 31, 2024, the company repaid \$1.0 billion aggregate principal amount issued and redeemed \$1.7 billion of 2.85% senior notes at maturity.

In January 2022, commercial paper. There were no commercial paper borrowings outstanding as of March 31, 2024 and December 31, 2023. The weighted average interest rate on commercial paper borrowings was 5.54% for the company repaid \$2.9 billion aggregate principal amount of 3.45% senior notes that were scheduled to mature in March 2022. This repayment was made by exercising, under the terms of the notes, 60-day early redemption at 100% of the principal amount.

In February 2022, the company refinanced its \$2.0 billion floating rate five-year term loan. As part of the refinancing, the company repaid the existing \$2.0 billion term loan due May 2025 and borrowed \$2.0 billion under a new term loan at a lower floating rate. All other significant terms of the loan, including the maturity date, remained unchanged after the refinancing.

In July 2022, the company repaid \$1.7 billion aggregate principal amount of 3.25% senior notes that were scheduled to mature in October 2022. This repayment was made by exercising, under the terms of the notes, 90-day early redemption at 100% of the principal amount.

In September 2022, the company repaid \$1.0 billion aggregate principal amount of 3.2% senior notes that were scheduled to mature in November 2022. This payment was made by exercising, under the terms of the notes, 60-day early redemption at 100% of the principal amount.

Short-Term Borrowings three months ended March 31, 2024.

In March 2023, AbbVie entered into an amended and restated five-year revolving credit facility. The amendment increased the unsecured revolving credit facility commitments from \$4.0 billion to \$5.0 billion and extended the maturity date of the facility from August 2023 to March 2028. This amended facility enables the company to borrow funds on an unsecured basis at variable interest rates and contains various covenants. At September 30, 2023 March 31, 2024, the company was in compliance with all covenants, and commitment fees under the credit facility were insignificant. No amounts were outstanding under the company's credit facilities as of September 30, 2023 March 31, 2024 and December 31, 2022 December 31, 2023.

Note 9 Post-Employment Benefits

The following table summarizes net periodic benefit cost relating to the company's defined benefit and other post-employment plans:

		Defined benefit plans				Other post-employment plans					
		Three months ended		Nine months ended		Three months ended		Nine months ended			
		September 30,	September 30,	September 30,	September 30,	September 30,	September 30,	September 30,	September 30,	March 31,	March 31,
Defined benefit plans											
Defined benefit plans											
Defined benefit plans											
Three months ended										Other post-employment plans	
March 31,										March 31,	
(in millions)	(in millions)	2023	2022	2023	2022	2023	2022	2023	2022	(in millions)	
Service cost	Service cost	\$ 68	\$ 113	\$ 203	\$ 342	\$ 9	\$ 13	\$ 27	\$ 38	2024	2023
Interest cost	Interest cost	108	74	324	223	9	6	28	18	2024	2023
Expected return on plan assets	Expected return on plan assets	(181)	(177)	(543)	(536)	—	—	—	—	2024	2023
Amortization of prior service cost (credit)	—	1	1	2	(9)	(10)	(27)	(29)	—	2024	2023
Amortization of prior service credit	—	—	—	—	—	—	—	—	—	2024	2023
Amortization of actuarial loss	Amortization of actuarial loss	4	57	12	173	3	7	9	20	2024	2023
Net periodic benefit cost (credit)	\$ (1)	\$ 68	\$ (3)	\$ 204	\$ 12	\$ 16	\$ 37	\$ 47	—	2024	2023
Net periodic benefit cost	—	—	—	—	—	—	—	—	—	2024	2023

The components of net periodic benefit cost other than service cost are included in other expense, (income), net in the condensed consolidated statements of earnings.

Note 10 Equity

Stock-Based Compensation

Stock-based compensation expense is principally related to awards issued pursuant to the AbbVie 2013 Incentive Stock Program and the AbbVie Amended and Restated 2013 Incentive Stock Program and is summarized as follows:

		Three months ended September 30,	Nine months ended September 30,		
		Three months ended March 31,	Three months ended March 31,	Three months ended March 31,	
(in millions)	(in millions)	2023	2022	2023	2022
Cost of products sold	Cost of products sold	\$ 9	\$ 8	\$ 38	\$ 33
Research and development	Research and development	53	47	227	194
Selling, general and administrative	Selling, general and administrative	68	71	357	312
Pre-tax compensation expense	Pre-tax compensation expense	130	126	622	539
Tax benefit	Tax benefit	(26)	(25)	(111)	(102)
After-tax compensation expense	After-tax compensation expense	\$104	\$101	\$511	\$437

In addition to stock-based compensation expense included in the table above and in connection with the acquisition of ImmunoGen, AbbVie incurred \$349 million of cash-settled, post-closing expense for ImmunoGen employee incentive awards, of which \$192 million was recorded in SG&A expenses, \$126 million was recorded in R&D expenses and \$31 million was recorded in cost of products sold in the condensed consolidated statements of earnings for the three months ended March 31, 2024. Refer to Note 4 for additional information regarding the ImmunoGen acquisition.

Stock Options

During the **nine** **three** months ended **September 30, 2023** **March 31, 2024**, primarily in connection with the company's annual grant, AbbVie granted 0.6 million stock options with a weighted-average grant-date fair value of **\$29.89** **\$31.53**. As of **September 30, 2023** **March 31, 2024**, **\$7 million** **\$11 million** of unrecognized compensation cost related to stock options is expected to be recognized as expense over approximately the next two years.

RSUs and Performance Shares

During the **nine** **three** months ended **September 30, 2023** **March 31, 2024**, primarily in connection with the company's annual grant, AbbVie granted **5.8** **4.9** million RSUs and performance shares with a weighted-average grant-date fair value of **\$149.59** **\$175.97**. In connection with the ImmunoGen acquisition, during the first quarter of 2024, AbbVie issued 0.3 million RSUs to holders of ImmunoGen equity awards based on a conversion factor described in the transaction agreement. Refer to Note 4 for additional information regarding the ImmunoGen acquisition. As of **September 30, 2023** **March 31, 2024**, **\$692** **\$967** million of unrecognized compensation cost related to RSUs and performance shares is expected to be recognized as expense over approximately the next two years.

Cash Dividends

The following table summarizes quarterly cash dividends declared during **2023** **2024** and **2022** **2023**:

2023				2022				2024				2023			
Date Declared	Date Declared	Payment Date	Dividend Per Share	Date Declared	Date Declared	Payment Date	Dividend Per Share	Date Declared	Date Declared	Payment Date	Dividend Per Share	Date Declared	Payment Date	Dividend Per Share	
10/26/23	02/15/24	\$ 1.55		10/28/22	02/15/23	\$ 1.48									
02/15/24															
09/08/23	09/08/23	11/15/23	\$ 1.48	09/09/22	11/15/22	\$ 1.41									
06/22/23	06/22/23	08/15/23	\$ 1.48	06/23/22	08/15/22	\$ 1.41									
02/16/23	02/16/23	05/15/23	\$ 1.48	02/17/22	05/16/22	\$ 1.41									

Stock Repurchase Program

The company's stock repurchase authorization permits purchases of AbbVie shares from time to time in open-market or private transactions at management's discretion. The program has no time limit and can be discontinued at any time. Shares repurchased under this program are recorded at acquisition cost, including related expenses, and are available for general corporate purposes.

On February 16, 2023, AbbVie's board of directors authorized a \$5.0 billion increase to the existing stock repurchase authorization. AbbVie repurchased 5 million shares for \$959 million during the three months ended March 31, 2024 and 10 million shares for \$1.6 billion during the nine months ended September 30, 2023 and 8 million shares for \$1.1 billion during the nine months ended September 30, 2022 March 31, 2023. AbbVie's remaining stock repurchase authorization was approximately \$4.8 \$3.9 billion as of September 30, 2023 March 31, 2024.

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Accumulated Other Comprehensive Loss

The following table summarizes the changes in each component of accumulated other comprehensive loss, net of tax, for the nine months ended September 30, 2023 March 31, 2024:

(in millions)	(in millions)	Foreign currency translation adjustments	Net investment hedging activities	Pension and post-employment benefits	Cash flow hedging activities	Total
Balance as of December 31, 2022		\$ (1,513)	\$ 464	\$ (1,458)	\$ 308	\$(2,199)
(in millions)						
Balance as of December 31, 2023						
(in millions)						
Other comprehensive income (loss) before reclassifications	Other comprehensive income (loss) before reclassifications	(279)	156	43	61	(19)
Net gains reclassified from accumulated other comprehensive loss		—	(67)	(5)	(63)	(135)

Net losses (gains) reclassified from accumulated other comprehensive loss	
Net current- period other comprehensive income (loss)	Net current- period other comprehensive income (loss)
	(279)
	89
	38
	(2)
	(154)
Balance as of September 30, 2023	\$ (1,792) \$ 553 \$ (1,420) \$ 306 \$(2,353)
Balance as of March 31, 2024	

Other comprehensive loss for the **nine** three months ended **September 30, 2023** **March 31, 2024** included foreign currency translation adjustments totaling a loss of **\$279 million** **\$396 million** principally due to the impact of the weakening of the Euro on the translation of the company's Euro-denominated assets and the offsetting impact of net investment hedging activities totaling a gain of **\$89 million** **\$207 million**.

The following table summarizes the changes in each component of accumulated other comprehensive loss, net of tax, for the **nine** three months ended **September 30, 2022** **March 31, 2023**:

		Foreign currency translation adjustments	Net investment hedging activities	Pension and post- employment benefits	Cash flow hedging activities	Total
(in millions)	(in millions)					
Balance as of December 31, 2021		\$ (570)	\$ (91)	\$ (2,546)	\$ 308	\$(2,899)
(in millions)						
Balance as of December 31, 2022						
Other comprehensive income (loss) before reclassifications	Other comprehensive income (loss) before reclassifications	(2,043)	1,318	6	151	(568)
Net losses (gains) reclassified from accumulated other comprehensive loss	—	(53)	130	(53)	24	
Net gains reclassified from accumulated other comprehensive loss						
Net current- period other comprehensive income (loss)	Net current- period other comprehensive income (loss)	(2,043)	1,265	136	98	(544)
Balance as of September 30, 2022		\$ (2,613)	\$ 1,174	\$ (2,410)	\$ 406	\$(3,443)

Balance as of
March 31, 2023

Other comprehensive loss for the **nine** three months ended **September 30, 2022** **March 31, 2023** included foreign currency translation adjustments totaling a **loss** **gain** of **\$2.0 billion** **\$194 million** principally due to the impact of the **weakening** **strengthening** of the Euro on the translation of the company's Euro-denominated assets and the offsetting impact of net investment hedging activities totaling a **gain** **loss** of **\$1.3 billion** **\$224 million**.

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The following table presents the impact on AbbVie's condensed consolidated statements of earnings for significant amounts reclassified out of each component of accumulated other comprehensive loss:

		Three months ended September 30,	Nine months ended September 30,				
		Three months ended March 31,	Three months ended March 31,	Three months ended March 31,	Three months ended March 31,		
(in millions)	(in millions)	(in millions)				2024	2023
(brackets denote gains)	(brackets denote gains)	2023	2022	2023	2022	(in millions)	(brackets denote gains)
Net investment hedging activities	Net investment hedging activities						
Gains on derivative amount excluded from effectiveness testing ^(a)							
Gains on derivative amount excluded from effectiveness testing ^(a)							
Gains on derivative amount excluded from effectiveness testing ^(a)	Gains on derivative amount excluded from effectiveness testing ^(a)	\$28	\$29	\$85	\$67		
Tax expense	Tax expense	6	6	18	14		
Total	Total						
reclassifications, reclassifications, net of tax	net of tax	\$22	\$23	\$67	\$53		

Pension and post-employment benefits	Pension and post-employment benefits
Amortization of actuarial losses and other ^(b)	\$ (2) \$ 55 \$ (5) \$166
Amortization of actuarial losses (gains) and other ^(b)	
Amortization of actuarial losses (gains) and other ^(b)	
Amortization of actuarial losses (gains) and other ^(b)	
Tax benefit	Tax benefit — (12) — (36)
Total reclassifications, net of tax	Total reclassifications, net of tax \$ (2) \$ 43 \$ (5) \$130
Cash flow hedging activities	Cash flow hedging activities
Gains on foreign currency forward exchange contracts ^(c)	Gains on foreign currency forward exchange contracts ^(c) \$(11) \$(21) \$(67) \$(47)
Gains on foreign currency forward exchange contracts ^(c)	
Gains on foreign currency forward exchange contracts ^(c)	
Gains on treasury rate lock agreements ^(a)	Gains on treasury rate lock agreements ^(a) (6) (6) (18) (18)
Losses on cross-currency swap contracts ^(d)	14 — 6 —
Losses on interest rate swap contracts ^(a)	— — — 3
Tax expense	
Tax expense	
Tax expense	Tax expense 2 4 16 9
Total reclassifications, net of tax	Total reclassifications, net of tax \$ (1) \$(23) \$(63) \$(53)

(a) Amounts are included in interest expense, net (see Note 8).

(b) Amounts are included in the computation of net periodic benefit cost (see Note 9).

(c) Amounts are included in cost of products sold (see Note 8).

(d) Amounts are included in net foreign exchange loss (see Note 8).

Note 11 Income Taxes

The effective tax rate was 9% 22% for the three months and 20% for the nine months ended September 30, 2023 March 31, 2024 compared to 10% 49% for the three months and 11% for the nine months ended September 30, 2022 March 31, 2023. The effective tax rate in each period differed from the U.S. statutory tax rate of 21% principally due to the impact of foreign operations which reflects the impact of lower income tax rates in locations outside the United States, and business development activities. The effective tax rate for the nine months ended September 30, 2023 and September 30, 2022 and the three months ended September 30, 2022 were also impacted by changes in fair value of contingent consideration, business development activities, including ImmunoGen acquisition-related costs. The increase decrease in the effective tax rate for the nine three months ended September 30, 2023 March 31, 2024 over the prior year was primarily due to changes in fair value of contingent consideration, consideration and impairment of certain intangible assets in the prior year.

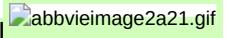
Due to the potential for resolution of federal, state and foreign examinations and the expiration of various statutes of limitations, it is reasonably possible that the company's gross unrecognized tax benefits balance may change within the next 12 months by up to \$620 \$162 million. The company has various federal, state and foreign examinations ongoing. Finalizing examinations with the relevant taxing authorities can include formal administrative and legal proceedings, and as a result, we cannot reasonably estimate the timing of resolution for certain unrecognized tax benefits.

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Note 12 Legal Proceedings and Contingencies

AbbVie is subject to contingencies, such as various claims, legal proceedings and investigations regarding product liability, intellectual property, commercial, securities and other matters that arise in the normal course of business. The most significant matters are described below. Loss contingency provisions are recorded for probable losses at management's best estimate of a loss, or when a best estimate cannot be made, a minimum loss contingency amount within a probable range is recorded. For litigation matters discussed below for which a loss is probable or reasonably possible, the company is unable to estimate the possible loss or range of loss, if any, beyond the amounts accrued. Initiation of new legal proceedings or a change in the status of existing proceedings may result in a change in the estimated loss accrued by AbbVie. While it is not feasible to predict the outcome of all proceedings and exposures with certainty, management believes that their ultimate disposition should not have a material adverse effect on AbbVie's consolidated financial position, results of operations or cash flows.

Subject to certain exceptions specified in the separation agreement by and between Abbott Laboratories (Abbott) and AbbVie, AbbVie assumed the liability for, and control of, all pending and threatened legal matters related to its business, including liabilities for any claims or legal proceedings related to products that had been part of its business, but were discontinued prior to the distribution, as well as assumed or retained liabilities, and will indemnify Abbott for any liability arising out of or resulting from such assumed legal matters.

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Antitrust Litigation

Lawsuits are pending against AbbVie and others generally alleging that the 2005 patent litigation settlement involving Niaspan entered into between Kos Pharmaceuticals, Inc. (a company acquired by Abbott in 2006 and presently a subsidiary of AbbVie) and a generic company violated federal and state antitrust laws and state unfair and deceptive trade practices and unjust enrichment laws. Plaintiffs generally seek monetary damages and/or injunctive relief and attorneys' fees. The lawsuits pending in federal court consist of six individual plaintiff lawsuits and a certified class action by Niaspan direct purchasers. The cases are pending in the United States District Court for the Eastern District of Pennsylvania for coordinated or consolidated pre-trial proceedings under the MDL Rules as *In re: Niaspan Antitrust Litigation*, MDL No. 2460. In October 2016, the Orange County, California District Attorney's Office filed a lawsuit on behalf of the State of California regarding the Niaspan patent litigation settlement in Orange County Superior Court, asserting a claim under the unfair competition provision of the California Business and Professions Code seeking injunctive relief, restitution, civil penalties and attorneys' fees.

In August 2019, direct purchasers of AndroGel filed a lawsuit, King Drug Co. of Florence, Inc., et al. v. AbbVie Inc., et al., against AbbVie and others in the United States District Court for the Eastern District of Pennsylvania, alleging that 2006 patent litigation settlements and related agreements by Solvay Pharmaceuticals, Inc. (a company Abbott acquired in February 2010 and now known as AbbVie Products LLC) with three generic companies violated federal antitrust law, and also alleging that 2011 patent litigation by Abbott with two generic companies regarding AndroGel was sham litigation and the settlements of those litigations violated federal antitrust law. Plaintiffs generally seek monetary damages and/or injunctive relief and attorneys' fees. In November 2022, the State of Oregon filed a lawsuit in the Multnomah County, Oregon Circuit Court making similar allegations regarding the 2011 patent litigation with one of the generic companies.

Lawsuits were filed against Forest Laboratories, LLC and others generally alleging that 2012 and 2013 patent litigation settlements involving Bystolic with six generic manufacturers violated federal and state antitrust laws and state unfair and deceptive trade practices and unjust enrichment laws. Plaintiffs generally seek monetary damages and/or injunctive relief and attorneys' fees. The lawsuits, purported class actions filed on behalf of direct and indirect purchasers of Bystolic, were consolidated as *In re: Bystolic Antitrust Litigation* in the United States District Court for the Southern District of New York. In February 2023, the court granted Forest Laboratories' motion to dismiss the cases, dismissing them with prejudice. Plaintiffs are appealing the court's motion to dismiss ruling.

Government Proceedings

Lawsuits are pending against Allergan and several other manufacturers generally alleging that they improperly promoted and sold prescription opioid products. Approximately 610 580 lawsuits are pending against Allergan in federal and state courts. Most of the federal court lawsuits are consolidated for pre-trial purposes in the United States District Court for the Northern District of Ohio under the MDL rules as *In re: National Prescription Opiate Litigation*, MDL No. 2804. Approximately 160 130 of the lawsuits are pending in various state courts. The plaintiffs in these lawsuits, which include states, counties, cities, other municipal entities, Native American tribes, union trust funds and other third-party payors, private hospitals and personal injury claimants, generally seek compensatory and punitive damages. Of these approximately 610 580 lawsuits, approximately 195 165 of them are brought by states, counties, cities, and other municipal entities. Three other lawsuits entities, approximately 125 of which are brought by 3 Native American Tribes, in the process of being dismissed pursuant to the previously announced settlement for which AbbVie recorded a charge of \$2.1 billion \$2.1 billion to selling, general and administrative expense in the

consolidated statement of earnings in the second quarter of 2022 related to its settlement of over 2,500 lawsuits by states, counties, cities, other municipal entities, and Native American 2022.

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tribes. Approximately 160 of the remaining 198 such lawsuits are in the process of being dismissed with prejudice pursuant to that settlement.

In March 2023, AbbVie Inc. filed a petition in the United States Tax Court, *AbbVie Inc. and Subsidiaries v. Commissioner of Internal Revenue*. The petition disputes the Internal Revenue Service determination concerning a \$572 million income tax benefit recorded in 2014 related to a payment made to a third party for the termination of a proposed business combination.

Shareholder and Securities Litigation

In October 2018, a federal securities lawsuit, *Holwill v. AbbVie Inc.*, et al., was filed in the United States District Court for the Northern District of Illinois against AbbVie, its chief executive officer and former chief financial officer, alleging that reasons stated for Humira sales growth in financial filings between 2013 and 2018 were misleading because they omitted alleged misconduct in connection with Humira patient and reimbursement support services and other services and items of value that allegedly induced Humira prescriptions. In September 2021, the court granted plaintiffs' motion to certify a class.

Lawsuits were filed against Allergan and certain of its former officers alleging they made misrepresentations and omissions regarding Allergan's textured breast implants. The lawsuits, which were filed by Allergan shareholders, have been consolidated in the United States District Court for the Southern District of New York as *In re: Allergan plc Securities Litigation*. The plaintiffs generally seek compensatory damages and attorneys' fees. In September 2019, the court partially granted Allergan's motion to dismiss. In September 2021, the court granted plaintiffs' motion to certify a class. In December 2022, the court granted Allergan's motion for

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summary judgment on the remaining claims, dismissing them with prejudice. Plaintiffs are appealing In February 2024, the court's motion to dismiss and summary judgment rulings. United States Court of Appeals for the Second Circuit affirmed the district court's dismissals.

In May and July 2022, two shareholder derivative lawsuits, *Treppel Family Trust v. Gonzalez* et al., and *Katcher v. Gonzalez*, et al., were filed in the United States District Court for the Northern District of Illinois, alleging that certain AbbVie directors and officers breached fiduciary and other legal duties in making or allowing alleged misstatements regarding the potential effect that safety information about another company's product would have on the Food and Drug Administration's approval and labeling for AbbVie's Rinvoq.

Product Liability and General Litigation

In April 2023, a putative class action lawsuit, *Camargo v. AbbVie Inc.*, was filed in the United States District Court for the Northern District of Illinois on behalf of Humira patients who paid for Humira based on its list price or who, after losing insurance coverage, discontinued Humira because they could not pay based on its list price, alleging that Humira's list price is excessive in violation of multiple states' unfair and deceptive trade practices statutes. The plaintiff generally seeks monetary damages, injunctive relief, and attorneys' fees.

In 2018, a qui tam lawsuit, *U.S. ex rel. Silbersher v. Allergan Inc.*, et al., was filed in the United States District Court for the Northern District of California against several Allergan entities and others, alleging that their conduct before the U.S. Patent Office resulted in false claims for payment being made to federal and state healthcare payors for Namenda XR and Namzaric. The plaintiff-relator sought damages and attorneys' fees under the federal False Claims Act and state law analogues. The federal government and state governments declined to intervene in the lawsuit. In March 2023, the court granted Allergan's motion to dismiss, dismissing plaintiff-relator's federal law claims with prejudice and state law claims without prejudice. The plaintiff-relator is appealing the court's motion to dismiss ruling.

Intellectual Property Litigation

AbbVie Inc. is seeking to enforce patent rights relating to venetoclax (a drug sold under the trademark Venclexta). Litigation was filed in the United States District Court for the District of Delaware in July 2020 against Dr. Reddy's Laboratories, Ltd. and Dr. Reddy's Laboratories, Inc.; and Alembic Pharmaceuticals Ltd., Alembic Pharmaceuticals, Inc., and Alembic Global Holdings SA. AbbVie alleges defendants' proposed generic venetoclax products infringe certain patents and seeks declaratory and injunctive relief. Genentech, Inc., which is in a global collaboration with AbbVie concerning the development and marketing of Venclexta, is the co-plaintiff in this suit.

AbbVie Inc. is seeking to enforce patent rights relating to upadacitinib (a drug sold under the trademark Rinvoq). Litigation was filed in the United States District Court for the District of Delaware in November 2023 against Hetero USA, Inc., Hetero Labs Limited, Hetero Labs Limited Unit-V, Aurobindo Pharma USA, Inc., Aurobindo Pharma Ltd., Sandoz, Inc., Sandoz Private Limited, Sandoz GMBH, Intas Pharmaceuticals Ltd., Accord Healthcare, Inc., and Sun Pharmaceutical Industries, Ltd. AbbVie alleges defendants' proposed generic upadacitinib products infringe certain patents and seeks declaratory and injunctive relief.

AbbVie Inc. is seeking to enforce patent rights related to ubrogepant (a drug sold under the trademark Ubrelvy). Litigation was filed in the United States District Court for the District of New Jersey in March 2024 against Aurobindo Pharma U.S.A., Inc., Aurobindo Pharma Limited, and Apitoria Pharma Private Limited; Zydus Pharmaceuticals (USA) Inc. and Zydus Lifesciences Limited; MSN Pharmaceuticals Inc., MSN Laboratories Private Limited, and MSN Life Sciences Private Limited; and Hetero USA Inc., Hetero Labs Limited Unit-

III, and Hetero Labs Limited. AbbVie alleges defendants' proposed generic ubrogepant products infringe certain patents and seeks declaratory and injunctive relief. Merck Sharp & Dohme LLC, which exclusively licenses certain patents to AbbVie, is a co-plaintiff in the litigation.

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Note 13 Segment Information

AbbVie operates as a single global business segment dedicated to the research and development, manufacturing, commercialization and sale of innovative medicines and therapies. This operating structure enables the Chief Executive Officer, as chief operating decision maker (CODM), to allocate resources and assess business performance on a global basis in order to achieve established long-term strategic goals. Consistent with this structure, a global research and development and supply chain organization is responsible for the discovery, manufacturing and supply of products. Commercial efforts that coordinate the marketing, sales and distribution of these products are organized by geographic region or therapeutic area. All of these activities are supported by a global corporate administrative staff. The determination of a single business segment is consistent with the consolidated financial information regularly reviewed by the CODM for purposes of assessing performance, allocating resources and planning and forecasting future periods.

The following table details AbbVie's worldwide net revenues:

		Three months ended March 31, 2024		Three months ended September 30, 2023		Nine months ended September 30, 2023			
(in millions)									
(in millions)									
(in millions)		2023		2022		2023		2024	
Immunology		Immunology						2024	
Humira		United States		\$ 3,020	\$ 4,956	\$ 9,420	\$ 13,613		
		International		527	603	1,680	2,045		
		Total		\$ 3,547	\$ 5,559	\$ 11,100	\$ 15,658		
Humira									
Humira		International							
		Total							
Skyrizi		United States		\$ 1,875	\$ 1,221	\$ 4,648	\$ 3,081		
		International		251	176	721	508		
		Total		\$ 2,126	\$ 1,397	\$ 5,369	\$ 3,589		
Rinvoq		International							
		Total							
Rinvoq		United States		\$ 801	\$ 505	\$ 1,895	\$ 1,228		
		International		309	190	819	524		

		Total	\$ 1,110	\$ 695	\$ 2,714	\$ 1,752
International						
Total						
Oncology						
		United				
Imbruvica	Imbruvica	States	\$ 678	\$ 849	\$ 1,982	\$ 2,585
		Collaboration				
		revenues	230	286	711	868
		Total	\$ 908	\$ 1,135	\$ 2,693	\$ 3,453
Imbruvica						
Imbruvica						
		Collaboration				
		revenues				
		Total				
		United				
Venclexta	Venclexta	States	\$ 281	\$ 259	\$ 811	\$ 740
		International				
		Total				
Elahere ^(a)		International	309	256	888	753
		Total	\$ 590	\$ 515	\$ 1,699	\$ 1,493
		Collaboration				
Epkinly	Epkinly	revenues	\$ 14	\$ —	\$ 14	\$ —
Epkinly						
Epkinly						
		International				
		Total				
Aesthetics						
		United				
Botox	Botox	United				
Cosmetic	Cosmetic	States	\$ 388	\$ 370	\$ 1,217	\$ 1,232
		International	232	267	747	741
		Total	\$ 620	\$ 637	\$ 1,964	\$ 1,973
Botox Cosmetic						
Botox Cosmetic						
		International				
		Total				
Juvederm	Juvederm	United				
Collection	Collection	States	\$ 116	\$ 125	\$ 363	\$ 420
		International	205	227	681	686
		Total	\$ 321	\$ 352	\$ 1,044	\$ 1,106
International						
		Total				
Other	Other	United				
Aesthetics	Aesthetics	States	\$ 255	\$ 265	\$ 785	\$ 837
		International	43	47	130	130
		Total	\$ 298	\$ 312	\$ 915	\$ 967
International						
		Total				
Neuroscience						
		United				
Botox	Botox	United				
Therapeutic	Therapeutic	States	\$ 626	\$ 584	\$ 1,827	\$ 1,641

International	122	115	388	350
Total	\$ 748	\$ 699	\$ 2,215	\$ 1,991

Botox Therapeutic

Botox Therapeutic

International

Total

Vraylar	Vraylar	United States	\$ 750	\$ 554	\$ 1,967	\$ 1,473
		International	1	—	3	—

Total	\$ 751	\$ 554	\$ 1,970	\$ 1,473
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Duodopa	United States	\$ 25	\$ 22	\$ 74	\$ 72
	International	93	88	279	279

Total	\$ 118	\$ 110	\$ 353	\$ 351
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Ubrelvy	United States	\$ 230	\$ 160	\$ 574	\$ 483
	International	3	—	7	—

Total	\$ 233	\$ 160	\$ 581	\$ 483
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International

Total

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		Three months ended September 30,	Nine months ended September 30,		
		Three months ended September 30,	Three months ended March 31,	Nine months ended September 30,	
		(in millions)	(in millions)	(in millions)	
Duodopa	International				2024 2023
	Total				
Ubrelvy	International				
	Total				
Qulipta	United States	\$ 131	\$ 62	\$ 292	\$ 106
	International	1	—	2	—

		Total	\$ 132	\$ 62	\$ 294	\$ 106
International						
Total						
Other Neuroscience	Other Neuroscience	United States	\$ 55	\$ 82	\$ 195	\$ 400
		International	6	5	15	14
		Total	\$ 61	\$ 87	\$ 210	\$ 414
International						
Total						
Eye Care	Eye Care	United				
Ozurdex	Ozurdex	United States	\$ 34	\$ 35	\$ 107	\$ 104
		International	86	71	247	219
		Total	\$ 120	\$ 106	\$ 354	\$ 323
Ozurdex	Ozurdex	International				
Total						
Lumigan/Ganfort	Lumigan/Ganfort	United States	\$ 28	\$ 59	\$ 142	\$ 186
		International	63	62	198	205
		Total	\$ 91	\$ 121	\$ 340	\$ 391
International						
Total						
Alphagan/Combigan	Alphagan/Combigan	United States	\$ 30	\$ 37	\$ 90	\$ 161
		International	40	36	116	111
		Total	\$ 70	\$ 73	\$ 206	\$ 272
International						
Total						
Restasis	Restasis	United				
		United States	\$ 104	\$ 132	\$ 265	\$ 518
		International	13	10	43	38
		Total	\$ 117	\$ 142	\$ 308	\$ 556
International						
Total						
Other Eye Care	Other Eye Care	United				
		United States	\$ 114	\$ 99	\$ 334	\$ 296
		International	93	82	288	273
		Total	\$ 207	\$ 181	\$ 622	\$ 569
International						
Total						
Other Key Products	Other Key Products	United				
Mavyret	Mavyret	United States	\$ 167	\$ 190	\$ 531	\$ 562
		International	203	193	590	599
		Total	\$ 370	\$ 383	\$ 1,121	\$ 1,161
Mavyret	Mavyret	International				
Total						

Total								
Creon	Creon	United States	\$ 305	\$ 336	\$ 892	\$ 941		
Linzess/Constella	Linzess/Constella	United States	\$ 279	\$ 262	\$ 799	\$ 742		
		International	9	9	26	24		
		Total	\$ 288	\$ 271	\$ 825	\$ 766		
International								
Total								
All other	All other		\$ 782	\$ 925	\$ 2,214	\$ 3,145		
All other								
All other								
Total net revenues	Total net revenues		\$13,927	\$14,812	\$40,017	\$42,933		

(a) Net revenues include ImmunoGen product revenues after the acquisition closing date of February 12, 2024.

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ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following is a discussion and analysis of the financial condition of AbbVie Inc. (AbbVie or the company) as of **September 30, 2023** **March 31, 2024** and **December 31, 2022** **December 31, 2023** and the results of operations for the three and nine months ended **September 30, 2023** **March 31, 2024** and **2022** **2023**. This commentary should be read in conjunction with the Condensed Consolidated Financial Statements and accompanying notes appearing in Item 1, "Financial Statements and Supplementary Data."

EXECUTIVE OVERVIEW

Company Overview

AbbVie is a global, diversified research-based biopharmaceutical company positioned for success with a comprehensive product portfolio that has leadership positions across immunology, oncology, aesthetics, neuroscience and eye care. AbbVie uses its expertise, dedicated people and unique approach to innovation to develop and market advanced therapies that address some of the world's most complex and serious diseases.

On February 20, 2024, AbbVie announced Robert A. Michael, AbbVie's current president and chief operating officer, will succeed Richard A. Gonzalez as the company's chief executive officer (CEO). Mr. Gonzalez, who has served as CEO since the company's formation in 2013, will retire from the role of CEO and become executive chairman of the board of directors, effective July 1, 2024. Additionally, the board has appointed Mr. Michael as a member of the board of directors effective July 1, 2024.

On February 12, 2024, AbbVie completed the acquisition of ImmunoGen, Inc. (ImmunoGen). The acquisition of ImmunoGen further builds on AbbVie's existing solid tumor pipeline of novel targeted therapies and next-generation immuno-oncology assets, which have the potential to create new treatment possibilities across multiple solid tumors and hematologic malignancies. AbbVie and ImmunoGen's combined capabilities represent an opportunity to deliver potentially transformative antibody-drug conjugate (ADC) therapies to patients. See Note 4 to the Condensed Consolidated Financial Statements for additional information on the acquisition. Subsequent to the acquisition date, AbbVie's consolidated financial statements include the assets, liabilities, operating results and cash flows of ImmunoGen.

AbbVie's products are generally sold worldwide directly to wholesalers, distributors, government agencies, health care facilities, specialty pharmacies and independent retailers from AbbVie-owned distribution centers and public warehouses. Certain products (including aesthetic products and devices) are also sold directly to physicians and other licensed healthcare providers. In the United States, AbbVie distributes pharmaceutical products principally through independent wholesale distributors, with some sales directly to retailers, pharmacies, patients or other customers. Outside the United States, AbbVie sells products primarily to wholesalers or through distributors, and depending on the market works through largely centralized national payers system to agree on reimbursement terms. Certain products are co-marketed or co-promoted with other companies. AbbVie operates as a single global business segment and has approximately 50,000 employees.

2023 2024 Strategic Objectives

AbbVie's mission is to discover and develop innovative medicines and products that solve serious health issues today and address the medical challenges of tomorrow while achieving top-tier financial performance through outstanding execution. AbbVie intends to execute its strategy and advance its mission in a number of ways, including: (i) maximizing the benefits of a diversified revenue base with multiple long-term growth drivers; (ii) leveraging AbbVie's commercial strength and international infrastructure across therapeutic areas and ensuring strong commercial execution of new product launches; (iii) continuing to invest in and expand its pipeline in support of opportunities in immunology, oncology, aesthetics, neuroscience and eye care as well as continued investment in key on-market products; (iv) generating substantial operating cash flows to support investment in

innovative research and development, and return cash to shareholders via a strong and growing dividend while also ~~reducing~~ continuing to repay debt. In addition, AbbVie anticipates several regulatory submissions and data readouts from key clinical trials in the next 12 months.

Financial Results

The company's financial performance for the ~~nine~~ three months ended ~~September 30, 2023~~ ~~March 31, 2024~~ included delivering worldwide net revenues of ~~\$40.0~~ ~~\$12.3~~ billion, operating earnings of ~~\$9.6~~ ~~\$2.8~~ billion, diluted earnings per share of ~~\$2.26~~ ~~\$0.77~~ and cash flows from operations of ~~\$18.1~~ ~~\$4.0~~ billion. Worldwide net revenues ~~decreased~~ ~~7%~~ increased 1% on a reported basis and ~~6%~~ 2% on a constant currency basis.

Diluted earnings per share was ~~\$2.26~~ ~~\$0.77~~ for the ~~nine~~ three months ended ~~September 30, 2023~~ ~~March 31, 2024~~ and included the following after-tax costs: (i) ~~\$5.1~~ ~~\$1.6~~ billion related to the amortization of intangible assets; (ii) ~~\$3.3 billion~~ ~~\$643 million~~ for the change in fair value of contingent

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consideration liabilities; and (iii) ~~\$2.3 billion related to intangible asset impairment.~~ ~~\$486 million of acquisition and integration expenses.~~ Additionally, financial results reflected continued funding to support all stages of AbbVie's pipeline assets and continued investment in AbbVie's on-market brands.

Research and Development

Research and innovation are the cornerstones of AbbVie's business as a global biopharmaceutical company. AbbVie's long-term success depends to a great extent on its ability to continue to discover and develop innovative products and acquire or collaborate on compounds currently in development by other biotechnology or pharmaceutical companies.

AbbVie's pipeline currently includes approximately 90 compounds, devices or indications in development individually or under collaboration or license agreements and is focused on such important specialties as immunology, oncology, aesthetics, neuroscience and eye care. Of these programs, ~~over approximately~~ 50 are in mid- and late-stage development.

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The following sections summarize transitions of significant programs from mid-stage development to late-stage development as well as developments in significant late-stage and registration programs. AbbVie expects multiple mid-stage programs to transition into late-stage programs in the next 12 months.

Significant Programs and Developments

Immunology

Rinvoq

- In ~~March 2023~~, the European Commission (EC) issued their final decision on the European Medicines Agency's (EMA) review of the benefit-risk of medicines ~~January 2024~~, AbbVie initiated a Phase 3 study to evaluate Rinvoq in the JAK inhibitor class adults and adolescents with non-segmental vitiligo who are eligible for the treatment of inflammatory diseases, including Rinvoq. Confirming the Committee for Medicinal Products for Human Use (CHMP) opinion, the previously approved Rinvoq indication statements were not changed and the dosage and special warnings for all JAK inhibitors were updated to include additional information about the risks associated with JAK inhibitors, systemic therapy.
- In April ~~2023~~ ~~2024~~, AbbVie announced that the EC approved positive top-line results from its Phase 3 SELECT-GCA trial for Rinvoq for the treatment of adults in combination with moderately to severely active Crohn's disease who have had an inadequate response, lost response or were intolerant to either conventional therapy or a biologic agent. 26-week steroid taper regimen in patients with giant cell arteritis achieved its primary endpoint.
- In ~~May 2023~~, ~~April 2024~~, AbbVie announced positive top-line results from the head-to-head Phase 3b/4 Level-Up trial evaluating Rinvoq compared to dupilumab in adolescent and adult patients with moderate to severe atopic dermatitis. In the study, Rinvoq demonstrated superiority to dupilumab on the primary endpoint and all ranked secondary endpoints.

Lutikizumab

- In January 2024, AbbVie announced Phase 2 results showing adults with moderate to severe hidradenitis suppurativa (HS) who had previously failed anti-TNF therapy who received lutikizumab achieved higher response rates than placebo in the primary endpoint of achieving HS Clinical Response at week 16. Based on these data,

AbbVie will advance its clinical program of lutikizumab in HS to Phase 3.

Oncology

Epkinity

- In February 2024, AbbVie announced that the U.S. Food and Drug Administration (FDA) approved Rinvoq granted priority review of the supplemental Biologics License Application (sBLA) of Epkinly, for the treatment of adults with moderately to severely active Crohn's disease who have had an inadequate response adult relapsed or intolerance to one or more tumor necrosis factor (TNF) blockers.
- In July 2023, AbbVie initiated its Phase 3 Step-Up HS study to evaluate efficacy and safety of Rinvoq in adults and adolescents with moderate to severe hidradenitis suppurativa (HS) who have failed anti-TNF therapy and/or one approved non-anti-TNF inhibitor therapy for HS, refractory (R/R) follicular lymphoma (FL).
- In August 2023, AbbVie initiated its Phase 3 Select-SLE study to evaluate Rinvoq in moderate to severe systemic Lupus Erythematosus.
- In October 2023, AbbVie announced that its Phase 2b study evaluating Rinvoq in adults with non-segmental Vitiligo met the primary endpoint. Based on these data, AbbVie is advancing the program to Phase 3.

Skyrizi

- In March 2023, AbbVie announced positive top-line results from its Phase 3 induction study, INSPIRE, for Skyrizi in patients with moderately to severely active ulcerative colitis met the primary and all secondary endpoints.
- In June 2023, AbbVie announced positive top-line results from its Phase 3 maintenance study, COMMAND, for Skyrizi in patients with moderately to severely active ulcerative colitis met the primary and key secondary endpoints.
- In July 2023, AbbVie announced results from the head-to-head Phase 4 IMMpulse study that evaluated the efficacy and safety of Skyrizi compared to Otezla among adult patients with moderate plaque psoriasis (PsO) eligible for systemic therapy. In the study, significantly more patients achieved co-primary endpoints with Skyrizi versus Otezla. Skyrizi was well-tolerated with no new safety signals identified.
- In August 2023, AbbVie submitted regulatory applications to FDA and EMA for Skyrizi for the treatment of adults with moderately to severely active ulcerative colitis.
- In September 2023, AbbVie announced results from the head-to-head Phase 3 SEQUENCE study that evaluated the efficacy and safety of Skyrizi compared to Stelara among adult patients with moderately to severely active Crohn's disease. In the study, Skyrizi met both primary endpoints at week 24 and achieved superiority of endoscopic remission at week 48 versus Stelara. In addition, all secondary endpoints achieved statistical significance for superiority versus Stelara. Skyrizi was well-tolerated with no new safety signals identified.

Oncology

Epkinity

- In March 2023, 2024, AbbVie initiated a Phase 3 clinical trial to evaluate epcoritamab Epkinly in combination with R-CHOP compared to R-CHOP rituximab and lenalidomide in patients with newly diagnosed diffuse large B-cell lymphoma (DLBCL), previously untreated follicular lymphoma.

Elahere

- In March 2024, AbbVie announced that the FDA granted full approval for Elahere for the treatment of folate receptor alpha (FR α)-positive, platinum-resistant epithelial ovarian, fallopian tube or primary peritoneal adult cancer patients treated with up to three prior therapies.

Navitoclax

- In April 2024, AbbVie announced its decision to discontinue the Phase 3 TRANSFORM-2 study evaluating Navitoclax, a BCL-XL/BCL-2 inhibitor, plus ruxolitinib in patients with relapsed/refractory myelofibrosis following evaluation of the totality of data from the Phase 3 TRANSFORM-1 trial and recent feedback from regulators.

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- In May 2023, AbbVie announced that the FDA approved Epkinly (epcoritamab) as the first and only bispecific antibody to treat adult patients with relapsed or refractory (R/R) DLBCL.

- In September 2023, AbbVie announced that the EC approved Tepkinly (eporitamab) for adults with R/R DLBCL after two or more lines of systemic therapy.

Imbruvica

- In May 2023, AbbVie voluntarily withdrew, in the U.S., accelerated Imbruvica approvals for patients with mantle cell lymphoma (MCL) who have received at least one prior therapy and with marginal zone lymphoma (MZL) who require systemic therapy and have received at least one prior anti-CD20-based therapy. This voluntary action is due to requirements related to the accelerated approval status granted by the FDA for MCL and MZL. Other approved indications for Imbruvica in the U.S. are not affected.

Navitoclax

- In July 2023, AbbVie announced top-line results from the Phase 3 TRANSFORM-1 clinical trial evaluating the safety and efficacy of navitoclax, a BCL-XL/BCL-2 inhibitor, in combination with ruxolitinib in adult patients with primary or secondary myelofibrosis (MF). The combination of navitoclax and ruxolitinib met the study's primary endpoint, demonstrating statistically significant improvement in the number of patients who achieved Spleen Volume Reduction of at least 35 percent at week 24 compared to treatment with ruxolitinib and a placebo. The study did not meet the first ranked secondary endpoint of improvement in patients' Total Symptom Score from baseline to week 24. The company plans to wait for additional follow up data on the primary, secondary and other endpoints, expected in the fourth quarter of this year, before engaging with regulatory agencies regarding potential next steps.

Venclexta

- In September 2023, AbbVie announced top-line results from the Phase 3 CANOVA study evaluating the safety and efficacy of Venclexta plus dexamethasone (VenDex) for patients with t(11;14)-positive relapsed or refractory (R/R) multiple myeloma who have received two or more prior treatments. The data did not demonstrate that the treatment combination significantly improved progression-free survival (PFS), the primary endpoint of the trial. Patients receiving VenDex showed improvement in median PFS with the combination of study comparator pomalidomide and dexamethasone (PomDex); however, the results did not reach statistical significance. The company plans to discuss the data with health authorities in the near future to further understand the potential of Venclexta as a biomarker-driven therapy in multiple myeloma.

Aesthetics

Juvederm Collection

- In May 2023, March 2024, AbbVie announced that the FDA approved Skinive by approval of Juvederm Voluma XC for injection in the temple region to improve skin smoothness of the cheeks moderate to severe temple hollowing in adults over the age of 21.

Botox Cosmetic

- In September 2023, AbbVie announced positive top-line results from the second of three Phase 3 clinical studies evaluating Botox Cosmetic for the treatment of moderate to severe platysma prominence associated with platysma muscle activity. All primary and secondary endpoints were met in the second Phase 3 study and results were consistent with findings from the first Phase 3 study. A Phase 3 open-label extension study is ongoing, with results expected later this year. The company plans to include data from the full Phase 3 study program as part of an upcoming FDA regulatory submission expected near the end of the year.

BoNT/E

- In October 2023, AbbVie announced positive top-line results from two pivotal Phase 3 clinical studies evaluating trenibotulinumtoxinE (BoNT/E) for the treatment of moderate to severe glabellar lines. All primary and secondary endpoints were met for both Phase 3 studies and results support BoNT/E as a novel botulinum neurotoxin serotype E characterized by a rapid onset of action as early as 8 hours after administration and short duration of effect within 2-3 weeks.

Neuroscience

ABBV-951

- In March 2023, January 2024, AbbVie announced that the FDA issued a Complete Response Letter (CRL) for launch of Produdopa (ABBV-951) in the New Drug Application (NDA) for ABBV-951 (foscarnet/foslevodopa) European Union for the treatment of advanced Parkinson's disease with severe motor fluctuations in adults with advanced Parkinson's disease. In its letter, the FDA requested additional information about the device (pump) as part and hyperkinesia (excessive movement) or dyskinesia (involuntary movement), and when available combinations of the NDA review. The CRL did not request that AbbVie conduct additional efficacy and safety trials related to the drug.

Oulipta

- In April 2023, AbbVie announced that the FDA approved Qulipta for the preventive treatment of chronic migraine in adults.
- In August 2023, AbbVie announced that the EC approved Aquipta (Qulipta) for the preventive treatment of migraine in adults who have four or more migraine days per month, given satisfactory results.

For a more comprehensive discussion of AbbVie's products and pipeline, see the company's Annual Report on Form 10-K for the year ended **December 31, 2022** December 31, 2023.

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RESULTS OF OPERATIONS

Net Revenues

The comparisons presented at constant currency rates reflect comparative local currency net revenues at the prior year's foreign exchange rates. This measure provides information on the change in net revenues assuming that foreign currency exchange rates had not changed between the prior and current periods. AbbVie believes that the non-GAAP measure of change in net revenues at constant currency rates, when used in conjunction with the GAAP measure of change in net revenues at actual currency rates, may provide a more complete understanding of the company's operations and can facilitate analysis of the company's results of operations, particularly in evaluating performance from one period to another.

		Three months ended September 30,		Percent change		Nine months ended September 30,		Percent change			
		Three months ended March 31,		At actual currency rates	At constant currency rates			At actual currency rates	At constant currency rates		
		Three months ended March 31,		Three months ended March 31,						Percent change	
(dollars in millions)	(dollars in millions)	2023	2022	At actual currency rates	At constant currency rates	2023	2022	At actual currency rates	At constant currency rates	2023	2022
United States	United States	\$10,852	\$11,763	(7.7)%	(7.7)%	\$30,773	\$33,521	(8.2)%	(8.2)%	\$9,041	\$
International	International	3,075	3,049	0.8 %	1.4 %	9,244	9,412	(1.8)%	1.6 %	International	3,269
Net revenues	Net revenues	\$13,927	\$14,812	(6.0)%	(5.8)%	\$40,017	\$42,933	(6.8)%	(6.0)%	Net revenues	\$12,310

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The following table details AbbVie's worldwide net revenues:

		Three months ended September 30,		Percent change		Nine months ended September 30,		Percent change			
		Three months	At actual	At constant		At actual	At constant				

		ended March 31, 2023		currency rates		currency rates		currency rates		currency rates															
		Three months ended March 31,																							
(dollars in millions)		(dollars in millions)		2023		2022		At actual currency rates		At actual currency rates		At constant currency rates													
Immunology																									
Immunology																									
Humira		United States		\$ 3,020	\$ 4,956	(39.1)%		(39.1)%		\$ 9,420	\$ 13,613	(30.8)%													
		International		527	603	(12.6)%		(12.2)%		1,680	2,045	(17.9)%													
		Total		\$ 3,547	\$ 5,559	(36.2)%		(36.2)%		\$ 11,100	\$ 15,658	(29.1)%													
Humira																									
Skyrizi		United States		\$ 1,875	\$ 1,221	53.5 %		53.5 %		\$ 4,648	\$ 3,081	50.9 %													
		International		251	176	42.5 %		40.7 %		721	508	41.8 %													
		Total		\$ 2,126	\$ 1,397	52.1 %		51.9 %		\$ 5,369	\$ 3,589	49.6 %													
Skyrizi																									
Rinvoq		United States		\$ 801	\$ 505	59.0 %		59.0 %		\$ 1,895	\$ 1,228	54.4 %													
		International		309	190	61.8 %		61.2 %		819	524	56.1 %													
		Total		\$ 1,110	\$ 695	59.8 %		59.6 %		\$ 2,714	\$ 1,752	54.9 %													
Rinvoq																									
Oncology		Oncology																							
Imbruvica		United States		\$ 678	\$ 849	(20.2)%		(20.2)%		\$ 1,982	\$ 2,585	(23.4)%													
		Collaboration revenues		230	286	(19.6)%		(19.6)%		711	868	(18.0)%													
		Total		\$ 908	\$ 1,135	(20.0)%		(20.0)%		\$ 2,693	\$ 3,453	(22.0)%													
Imbruvica																									
Elahere^(a)		United States		\$ 281	\$ 259	8.1 %		8.1 %		\$ 811	\$ 740	9.4 %													
		International																							
		Total																							
Elahere^(a)																									
Epkinly		International		309	256	21.1 %		19.9 %		888	753	18.1 %													
		Total		\$ 590	\$ 515	14.6 %		14.0 %		\$ 1,699	\$ 1,493	13.8 %													
		Collaboration revenues		\$ 14	\$ —	n/m		n/m		\$ 14	\$ —	n/m													
Epkinly																									

Epkinly											Collaboration revenues	\$
International											International	
Total											Total	
Aesthetics												
Botox	Botox	United										
Cosmetic	Cosmetic	States	\$ 388	\$ 370	5.0 %	5.0 %	\$ 1,217	\$ 1,232	(1.1)%	(1.1)%		
		International	232	267	(13.3)%	(10.9)%	747	741	0.7 %	6.0 %		
	Total		\$ 620	\$ 637	(2.7)%	(1.7)%	\$ 1,964	\$ 1,973	(0.4)%	1.6 %		
Botox Cosmetic												
Botox Cosmetic											United States	\$
	International										International	
	Total										Total	
Juvederm	Juvederm	United									Juvederm	United
Collection	Collection	States	\$ 116	\$ 125	(6.4)%	(6.4)%	\$ 363	\$ 420	(13.3)%	(13.3)%	Collection	States
		International	205	227	(9.8)%	(8.7)%	681	686	(0.8)%	4.5 %		
	Total		\$ 321	\$ 352	(8.6)%	(7.9)%	\$ 1,044	\$ 1,106	(5.6)%	(2.3)%		
	International										International	
	Total										Total	
Other	Other	United									Other	United
Aesthetics	Aesthetics	States	\$ 255	\$ 265	(4.0)%	(4.0)%	\$ 785	\$ 837	(6.3)%	(6.3)%	Aesthetics	States
		International	43	47	(8.1)%	(7.0)%	130	130	0.5 %	5.4 %		
	Total		\$ 298	\$ 312	(4.6)%	(4.4)%	\$ 915	\$ 967	(5.4)%	(4.7)%		
	International										International	
	Total										Total	
Neuroscience												
Botox	Botox	United										
Therapeutic	Therapeutic	States	\$ 626	\$ 584	7.2 %	7.2 %	\$ 1,827	\$ 1,641	11.3 %	11.3 %		
		International	122	115	6.5 %	8.6 %	388	350	10.9 %	16.6 %		
	Total		\$ 748	\$ 699	7.1 %	7.4 %	\$ 2,215	\$ 1,991	11.3 %	12.3 %		
Botox Therapeutic												
Botox Therapeutic											United States	\$
	International										International	
	Total										Total	
Vraylar	Vraylar	United									United States	\$
	States	\$ 750	\$ 554	35.2 %	35.2 %	\$ 1,967	\$ 1,473	33.6 %	33.6 %	Vraylar	States	
				>100.0	>100.0			>100.0	>100.0			
	International	1	—	%	%	3	—	%	%			
	Total	\$ 751	\$ 554	35.4 %	35.4 %	\$ 1,970	\$ 1,473	33.7 %	33.7 %			
	International										International	
	Total										Total	
Duodopa	Duodopa	United									United States	\$
	States	\$ 25	\$ 22	10.6 %	10.6 %	\$ 74	\$ 72	2.8 %	2.8 %	Duodopa	States	
	International	93	88	6.6 %	2.3 %	279	279	— %	1.1 %			
	Total	\$ 118	\$ 110	7.4 %	4.0 %	\$ 353	\$ 351	0.6 %	1.5 %			
	International										International	
	Total										Total	
Ubrelvy	Ubrelvy	United	\$ 230	\$ 160	43.7 %	43.7 %	\$ 574	\$ 483	18.8 %	18.8 %	Ubrelvy	United States
	States											\$

States										States											
		International		3	—	>100.0		>100.0		>100.0		>100.0		>100.0				International			
				Total	\$ 233	\$ 160	45.6 %	45.6 %	\$ 581	\$ 483	20.3 %	20.3 %									
International																					
Total																					
International																		International			
Total																		Total			
Quilpta		United States		\$ 131		\$ 62		% n/m		\$ 292		\$ 106		% n/m		\$ 294		\$ 106		% n/m	
Quilpta		International		1		—		n/m		2		—		n/m		n/m		n/m		n/m	
Quilpta		Total		\$ 132		\$ 62		% %		\$ 294		\$ 106		% %		\$ 294		\$ 106		% %	
International																		International			
Total																		Total			

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		Three months ended September 30,				Nine months ended September 30,							
		Three months ended March 31,		Percent change		Three months ended March 31,		Percent change		At actual currency rates		At actual currency rates	
		Three months ended March 31,		At actual currency		Three months ended March 31,		At actual currency		At actual currency rates		At constant currency rates	
(dollars in millions)	(dollars in millions)	2023	2022	At actual currency rates	At actual currency rates	2023	2022	At actual currency rates	At constant currency rates	At constant currency rates			
Other Neuroscience	United States	\$ 55	\$ 82			\$ 195	\$ 400						
Other Neuroscience	International	6	5	6.2 %	9.6 %	15	14	6.4 %	11.8 %				
Other Neuroscience	Total	\$ 61	\$ 87	(29.9)%	(29.7)%	\$ 210	\$ 414	(49.3)%	(49.1)%				
Eye Care	Eye Care												
Ozurdex	United States	\$ 34	\$ 35	(4.5)%	(4.5)%	\$ 107	\$ 104	2.6 %	2.6 %				
Ozurdex	International	86	71	22.3 %	21.7 %	247	219	13.1 %	16.1 %				
Ozurdex	Total	\$ 120	\$ 106	13.2 %	12.8 %	\$ 354	\$ 323	9.7 %	11.7 %				
Ozurdex	United States												

International											International
Total											Total
Lumigan/Ganfort	Lumigan/Ganfort	United States	\$ 28	\$ 59	(53.0)%	(53.0)%	\$ 142	\$ 186	(23.6)%	(23.6)%	Lumigan/Ganfort United States
		International	63	62	2.7 %	1.4 %	198	205	(3.1)%	(0.9)%	
		Total	\$ 91	\$ 121	(24.8)%	(25.5)%	\$ 340	\$ 391	(12.9)%	(11.8)%	
International											International
Total											Total
Alphagan/Combigan	Alphagan/Combigan	United States	\$ 30	\$ 37	(16.0)%	(16.0)%	\$ 90	\$ 161	(43.5)%	(43.5)%	Alphagan/Combigan United States
		International	40	36	10.1 %	17.3 %	116	111	4.2 %	10.6 %	
		Total	\$ 70	\$ 73	(3.1)%	0.4 %	\$ 206	\$ 272	(24.0)%	(21.4)%	
International											International
Total											Total
Restasis	Restasis	United States	\$ 104	\$ 132	(20.7)%	(20.7)%	\$ 265	\$ 518	(48.8)%	(48.8)%	Restasis United States
		International	13	10	35.0 %	42.1 %	43	38	14.2 %	20.1 %	
		Total	\$ 117	\$ 142	(17.0)%	(16.5)%	\$ 308	\$ 556	(44.5)%	(44.1)%	
International											International
Total											Total
Other Eye Care	Other Eye Care	United States	\$ 114	\$ 99	16.3 %	16.3 %	\$ 334	\$ 296	13.0 %	13.0 %	Other Eye Care United States
		International	93	82	11.9 %	12.0 %	288	273	5.1 %	8.6 %	
		Total	\$ 207	\$ 181	14.2 %	14.2 %	\$ 622	\$ 569	9.2 %	10.9 %	
International											International
Total											Total
Other Key Products	Other Key Products										
Mavyret	Mavyret	United States	\$ 167	\$ 190	(12.3)%	(12.3)%	\$ 531	\$ 562	(5.6)%	(5.6)%	Mavyret United States
		International	203	193	5.2 %	5.8 %	590	599	(1.5)%	1.8 %	
		Total	\$ 370	\$ 383	(3.5)%	(3.2)%	\$ 1,121	\$ 1,161	(3.5)%	(1.8)%	
Mavyret	Mavyret										
Mavyret	International										
Total											Total
Creon	Creon	United States	\$ 305	\$ 336	(9.1)%	(9.1)%	\$ 892	\$ 941	(5.2)%	(5.2)%	Creon United States
Linzess/Constella	Linzess/Constella	United States	\$ 279	\$ 262	6.8 %	6.8 %	\$ 799	\$ 742	7.7 %	7.7 %	Linzess/Constella United States
		International	9	9	(11.1)%	(13.0)%	26	24	7.0 %	9.3 %	
		Total	\$ 288	\$ 271	6.2 %	6.1 %	\$ 825	\$ 766	7.7 %	7.8 %	
International											International
Total											Total
All other	All other		\$ 782	\$ 925	(15.5)%	(14.1)%	\$ 2,214	\$ 3,145	(29.6)%	(28.5)%	All other
Total net revenues	Total net revenues		\$ 13,927	\$ 14,812	(6.0)%	(5.8)%	\$ 40,017	\$ 42,933	(6.8)%	(6.0)%	Total net revenues

n/m – Not meaningful

(a) Net revenues include ImmunoGen product revenues after the acquisition closing date of February 12, 2024.

The following discussion and analysis of AbbVie's net revenues by product is presented on a constant currency basis.

Global Humira sales decreased 36% 35% for the three months and 29% for the nine months ended September 30, 2023 March 31, 2024. In the United States, Humira sales decreased 39% by 40% for the three months and 31% for the nine months ended September 30, 2023 March 31, 2024 primarily driven by direct biosimilar competition following the loss of exclusivity on January 31, 2023. Internationally, Humira revenues decreased 12% for the three months and 15% for the nine months ended September 30, 2023 March 31, 2024 primarily driven by the continued impact of direct biosimilar competition. AbbVie continues to pursue strategies to maintain broad formulary access of Humira and manage the impact of biosimilar erosion.

Net revenues for Skyrizi increased 52% 48% for the three months and 50% for the nine months ended September 30, 2023 March 31, 2024 primarily driven by continued strong volume market share uptake and market growth across all indications, partially offset by the timing of retail inventory destocking.

Net revenues for Rinvoq increased 62% for the three months ended March 31, 2024 primarily driven by continued strong market share uptake as well as market growth across all indications, partially offset by unfavorable pricing.

Net revenues for Rinvoq increased 60% for the three months and 56% for the nine months ended September 30, 2023 primarily driven by continued strong volume and market share uptake as well as market growth across all indications, partially offset by unfavorable pricing.

Net revenues for Imbruvica represent product revenues in the United States and collaboration revenues outside of the United States related to AbbVie's 50% share of Imbruvica profit. AbbVie's global Imbruvica revenues decreased 20% 5% for the three months and 22% for the nine months ended September 30, 2023 March 31, 2024 primarily driven by decreased demand and lower market share in the United States as well as decreased collaboration revenues, partially offset by the timing of inventory stocking.

Net revenues for Venclexta increased 16% for the three months ended March 31, 2024 driven by continued market share uptake as well as market growth across all indications.

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Net revenues for Venclexta increased Elahere were \$64 million for the three months ended March 31, 2024 for the period subsequent to the completion of the ImmunoGen acquisition.

Net revenues for Botox Cosmetic decreased 3% for the three months ended March 31, 2024 primarily driven by the unfavorable impact related to timing of customer inventory destocking in the United States.

Net revenues for Juvederm Collection decreased 14% for the three months and 15% for ended March 31, 2024 primarily driven by the nine months ended September 30, 2023. In unfavorable impact related to timing of customer inventory destocking in the United States net and decreased consumer demand across certain international markets.

Net revenues for Botox Therapeutic increased 8% 5% for the three months and 9% for the nine months ended September 30, 2023 March 31, 2024 primarily driven by continued market growth across all indications and favorable pricing. Internationally, net share uptake as well as market growth.

Net revenues for Vraylar increased 20% 24% for the three months and 21% for the nine months ended September 30, 2023 March 31, 2024 primarily driven by market growth across all indications as well as continued market share uptake.

Net revenues for Botox Cosmetic decreased 2% for the three months and Ubrelvy increased 2% for the nine months ended September 30, 2023. In the United States, Botox Cosmetic net revenues increased 5% 34% for the three months ended September 30, 2023 March 31, 2024 primarily driven by increased consumer demand due to a recovery in the toxin market. Internationally, Botox Cosmetic net revenues decreased 11% for the three months ended September 30, 2023 primarily driven by decreased consumer demand due to economic weakening and the timing of shipments in the prior year. International net revenues increased 6% for the nine months ended September 30, 2023 primarily driven by recovery from COVID-19 in China, partially offset by economic weakening during the third quarter and the timing of shipments in the prior year.

Net revenues for Juvederm Collection decreased 8% for the three months ended September 30, 2023 and 2% for the nine months ended September 30, 2023. In the United States, Juvederm Collection net revenues decreased 6% for the three months and 13% for the nine months ended September 30, 2023 primarily driven by decreased consumer demand due to economic pressures, partially offset by new product launches. Internationally, Juvederm Collection net revenues decreased 9% for the three months ended September 30, 2023 primarily driven by decreased consumer demand due to economic weakening and the timing of shipments in the prior year. International net revenues increased 5% for the nine months ended September 30, 2023 primarily driven by recovery from COVID-19 in China, partially offset by economic weakening in the third quarter and the timing of shipments in the prior year.

Net revenues for Botox Therapeutic increased 7% for the three months and 12% for the nine months ended September 30, 2023 primarily driven by market growth as well as market share uptake.

Net revenues for Vraylar increased 35% for the three months and 34% for the nine months ended September 30, 2023 primarily driven by continued volume and market share uptake as well as market growth.

Net revenues for Qulipta increased 98% for the nine three months ended September 30, 2023 March 31, 2024 primarily driven by continued strong market share uptake. Net revenues were also favorably impacted by the regulatory approval of Vraylar as an adjunctive therapy to antidepressants for the treatment of major depressive disorder in adults.

Net revenues for Ubrelvy increased 46% for the three months and 20% for the nine months ended September 30, 2023 primarily driven by continued volume and market share uptake as well as market growth.

Net revenues for Qulipta increased greater than 100% for the three and nine months ended September 30, 2023 primarily driven by continued strong volume and market share uptake as well as market growth. Net revenues for the three months ended September 30, 2023 were also favorably impacted by the recent regulatory approval of Qulipta for the

preventative preventive treatment of chronic migraine in adults.

Gross Margin

	Three months ended September 30,			Nine months ended September 30,					
	Three months ended March 31,			Three months ended March 31,					
	Three months ended March 31,			Three months ended March 31,					
(dollars in millions)	(dollars in millions)	2023	2022	% change	2023	2022	% change	(dollars in millions)	
Gross margin	Gross margin	\$ 7,442	\$ 9,790	(24)%	\$ 25,306	\$ 29,689	(15)%	Gross margin	\$ 8,216
as a % of net revenues	as a % of net revenues	53	66	%	63	69	%		\$ 8,239

Gross margin as a percentage of net revenues decreased was flat for the three and nine months ended September 30, 2023 March 31, 2024 compared to the prior year. Gross margin percentage for the three and nine months ended September 30, 2023 March 31, 2024 was unfavorably impacted by an intangible asset impairment charge of \$2.1 billion related to Imbruvica, higher amortization of intangibles and changes in product mix, partially offset by the favorable impact lower amortization of tax law changes in Puerto Rico intangibles.

Selling, General and Administrative

	Three months ended September 30,			Nine months ended September 30,					
	Three months ended March 31,			Three months ended March 31,					
	Three months ended March 31,			Three months ended March 31,					
(dollars in millions)	(dollars in millions)	2023	2022	% change	2023	2022	% change	(dollars in millions)	
Selling, general and administrative	Selling, general and administrative	\$ 3,372	\$ 3,304	2 %	\$ 9,679	\$ 11,843	(18)%	Selling, general and administrative	\$ 3,315
as a % of net revenues	as a % of net revenues	24	22	%	24	28	%		\$ 3,039

SG&A Selling, general and administrative (SG&A) expenses as a percentage of net revenues increased for the three months and decreased for the nine months ended September 30, 2023 March 31, 2024 compared to the prior year. SG&A expense percentage for the three months ended September 30, 2023 was

unfavorably impacted by increased brand investments acquisition and lower net revenues primarily driven by integration costs incurred in connection with the Humira loss of exclusivity in ImmunoGen acquisition including cash-settled, post-closing expense for ImmunoGen employee incentive awards. See Note 4 to the United States. SG&A expense percentage condensed consolidated financial statements for the nine months ended September 30, 2023 was favorably impacted by lower litigation reserve charges, partially offset by lower net revenues primarily driven by the Humira loss of exclusivity in the United States. Litigation reserve charges were \$2.5 billion for the nine months ended September 30, 2022. additional information.

Research and Development

		Three months ended September 30,			Nine months ended September 30,					
		Three months ended March 31,			Three months ended March 31,					
(dollars in millions)	(dollars in millions)	2023	2022	% change	2023	2022	% change	2024	2023	% change
Research and development	Research and development	\$1,723	\$1,614	7 %	\$ 5,748	\$ 4,720	22 %	\$ 1,939	\$ 2,292	(15) %
as a % of net revenues	as a % of net revenues	12 %	11 %	14 %	11 %	11 %				

Research and development (R&D) expenses as a percentage of net revenues increased decreased for the three and nine months ended September 30, 2023 March 31, 2024 compared to the prior year. R&D expense percentage for year primarily due to an intangible asset impairment charge of \$630 million incurred during the three and nine months ended September 30, 2023 was unfavorably impacted March 31, 2023, partially offset by increased funding to support all stages of the company's pipeline assets as well as acquisition and lower net revenues primarily driven by integration costs incurred in connection with the Humira loss of exclusivity in ImmunoGen acquisition including cash-settled, post-closing expense for ImmunoGen employee incentive awards. See Note 4 to the United States. R&D expense percentage condensed consolidated financial statements for the nine months ended September 30, 2023 was also unfavorably impacted by an intangible asset impairment charge of \$630 million. additional information.

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Acquired IPR&D and Milestones

		Three months ended				Nine months ended		Three months ended March 31,		
		September 30,				September 30,				
(dollars in millions)	(dollars in millions)	2023	2022	2023	2022	(dollars in millions)		2024	2023	
Upfront charges	Upfront charges	\$44	\$40	\$396	\$392					
Development milestones	Development milestones	22	—	100	62					
Acquired IPR&D and milestones	Acquired IPR&D and milestones	\$66	\$40	\$496	\$454					

Acquired IPR&D and milestones expense for the nine months ended September 30, 2022 included a charge related to the upfront payment of \$130 million to acquire Syndesia Therapeutics SA. See Note 4 to the Condensed Consolidated Financial Statements for additional information.

Other Operating Expense (Income)

Other operating expense (income), net included a gain of \$169 million for the nine months ended September 30, 2023 and a charge of \$229 million for the three and nine months ended September 30, 2022 related to a development liability associated with an asset divested as part of the Allergan acquisition. Other operating expense, net for the nine months ended September 30, 2022 also included \$172 million of income related to the sale of worldwide commercial rights of a mature brand Pylera, which is used for the treatment of peptic ulcers with an infection by the bacterium Helicobacter pylori. See Note 4 to the Condensed Consolidated Financial Statements for additional information.

Other Non-Operating Expenses (Income)

	Three months ended September 30,	Nine months ended September 30,			
	Three months ended March 31,	Three months ended March 31,	Three months ended March 31,		
(in millions)	(in millions)	2023	2022	2023	2022
Interest expense	Interest expense	\$555	\$560	\$1,660	\$1,664
Interest income	Interest income	(157)	(63)	(354)	(96)
Interest expense, net	Interest expense, net	\$398	\$497	\$1,306	\$1,568
Net foreign exchange loss	Net foreign exchange loss	\$ 25	\$ 36	\$ 97	\$ 108
Other expense (income), net	Other expense (income), net	(95)	(330)	3,121	427
Net foreign exchange loss					
Net foreign exchange loss					
Other expense, net					

Interest expense remained flat increased for the three and nine months ended September 30, 2023 compared to the prior year primarily driven by the impact of higher interest rates, offset by lower average debt balances as a result of deleveraging.

Interest income increased for the three and nine months ended September 30, 2023 March 31, 2024 compared to the prior year primarily due to the incremental interest and debt issuance costs associated with financing the ImmunoGen and proposed Cerevel Therapeutics acquisitions as well as the impact of higher interest rates. See Note 8 to the condensed consolidated financial statements for additional information related to debt issued to finance the ImmunoGen acquisition.

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Interest income increased for the three months ended March 31, 2024 compared to the prior year primarily due to a higher average cash and cash equivalents balance and the impact of higher interest rates.

Other expense, (income), net included charges related to changes in fair value of contingent consideration liabilities of \$8 million \$660 million for the three months ended March 31, 2024 and \$3.4 billion for the nine months ended September 30, 2023. Other expense (income), net included a benefit related to changes in fair value of contingent consideration liabilities of \$21.4 million \$1.9 billion for the three months and a charge of \$647 million for the nine months ended September 30, 2022 March 31, 2023. The fair value of contingent consideration liabilities is impacted by the passage of time and multiple other inputs, including the probability of success of achieving regulatory/commercial milestones, discount rates, the estimated amount of future sales of the acquired products and other market-based factors. For the three months ended September 30, 2023, the change in fair value reflected the passage of time offset by higher discount rates. For the nine months ended September 30, 2023, the change in fair value reflected higher Skyrizi sales driven by

stronger market share uptake and the passage of time, partially offset by higher discount rates. For the three months ended September 30, 2022, the change in fair value reflected higher discount rates partially offset by the passage of time. For the nine months ended September 30, 2022 March 31, 2024, the change in fair value reflected higher estimated Skyrizi sales driven by stronger market share uptake and the passage of time, partially offset by higher discount rates. For the three months ended March 31, 2023 the change in fair value reflected higher estimated Skyrizi sales driven by stronger market share uptake, the passage of time, lower discount rates and favorable clinical trial results.

Income Tax Expense

The effective tax rate was 9% 22% for the three months and 20% for the nine months ended September 30, 2023 March 31, 2024 compared to 10% 49% for the three months and 11% for the nine months ended September 30, 2022 March 31, 2023. The effective tax rate in each period differed from the U.S. statutory tax rate of 21% principally due to the impact of foreign operations which reflects the impact of lower income tax rates in locations outside the United States, and business development activities. The effective tax rate for the nine months ended September 30, 2023 and September 30, 2022 and the three months ended September 30, 2022 were also impacted by changes in fair value of contingent consideration, consideration and business development activities, including ImmunoGen acquisition-related costs. The increase decrease in the effective tax rate for the nine three months ended September 30, 2023 March 31, 2024 over the prior year was primarily due to changes in fair value of contingent consideration, consideration and impairment of certain intangible assets in the prior year.

FINANCIAL POSITION, LIQUIDITY AND CAPITAL RESOURCES

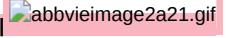
		Nine months ended			
		September 30,			
		Three months ended		Three months ended	
		March 31,		March 31,	
(in millions)	(in millions)	2023	2022	(in millions)	
Cash flows provided by (used in):	Cash flows provided by (used in):				2024
Operating activities	Operating activities	\$18,086	\$17,515		2023
Operating activities					
Operating activities					
Investing activities	Investing activities	(1,209)	(175)		
Financing activities	Financing activities	(12,773)	(15,169)		

Operating cash flows for the nine three months ended September 30, 2023 increased March 31, 2024 decreased compared to the prior year primarily due to ImmunoGen acquisition-related cash expenses, decreased results from operations driven by changes in product mix and increased R&D funding to support all stages of the company's pipeline assets, partially offset by the timing of working capital partially offset by decreased results of operations primarily driven by lower net revenues as well as higher payments for income taxes, capital.

Investing cash flows for the nine three months ended September 30, 2023 March 31, 2024 primarily included \$9.8 billion cash consideration paid to acquire ImmunoGen offset by cash acquired of \$591 million, payments made for other acquisitions and investments of \$670 \$190 million and capital expenditures of \$572 \$193 million. Investing cash flows for the nine three months ended September 30, 2022 March 31, 2023 included payments made for other acquisitions and investments of \$494 million, \$353 million and capital expenditures of \$482 million and net sales and maturities of investment securities totaling \$32 million \$175 million.

Financing cash flows for the nine three months ended September 30, 2023 March 31, 2024 included the issuance of unsecured senior notes totaling \$15.0 billion aggregate principal which were used to finance the acquisition of ImmunoGen and proposed acquisition of Cerevel Therapeutics. Additionally, financing cash flows included the issuance and repayment of \$5.0 billion under the term loan credit agreement and the repayment of \$99 million of secured term notes assumed from ImmunoGen in conjunction with the acquisition. Financing cash flows for the three months ended March 31, 2023 included repayments of \$1.0 billion floating rate term loan \$1.0 billion aggregate principal amount of 2.85% senior notes and \$350 million aggregate principal amount of the company's 2.80% senior notes. Financing cash flows for the nine months ended September 30, 2022 included repayment of \$2.9 billion aggregate principal amount of the company's 3.45% senior notes, \$1.7 billion aggregate principal amount of the company's 3.25% senior notes and \$1.0 billion aggregate principal amount of the company's 3.2% senior notes. Additionally, financing cash flows included repayment of \$2.0 billion floating rate term loan due May 2025 and issuance of a new \$2.0 billion floating rate term loan as part of the term loan refinancing in February 2022.

Financing cash flows also included cash dividend payments of \$7.9 billion \$2.8 billion for the nine three months ended September 30, 2023 March 31, 2024 and \$7.5 billion \$2.7 billion for the nine three months ended September 30, 2022 March 31, 2023. The increase in cash dividend payments was primarily driven by the increase in the quarterly dividend rate.

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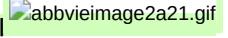
On September 8, 2023 February 15, 2024, the company announced that its board of directors declared a quarterly cash dividend of \$1.48 \$1.55 per share for stockholders of record at the close of business on October 13, 2023 April 15, 2024, payable on November 15, 2023 May 15, 2024. On October 26, 2023, the board of directors declared an increase in the company's quarterly dividend from \$1.48 per share to \$1.55 per share beginning with the dividend payable on February 15, 2024 to stockholders of record as of January 16, 2024. This reflects an increase of approximately 4.7% over the previous quarterly rate. The timing, declaration, amount of and payment of any dividends by AbbVie in the future is within the discretion of its board of directors and will depend upon many factors, including AbbVie's financial condition, earnings, capital requirements of its operating subsidiaries, covenants associated with certain of AbbVie's debt service obligations, legal requirements, regulatory constraints, industry practice, ability to access capital markets and other factors deemed relevant by its board of directors.

The company's stock repurchase authorization permits purchases of AbbVie shares from time to time in open-market or private transactions at management's discretion. The program has no time limit and can be discontinued at any time. On February 16, 2023, AbbVie's board of directors authorized a \$5.0 billion \$5.0 billion increase to the existing stock repurchase authorization. AbbVie repurchased 5 million shares for \$959 million during the three months ended March 31, 2024 and 10 million shares for \$1.6 billion during the nine three months ended September 30, 2023 and 8 million shares for \$1.1 billion during March 31, 2023.

During the nine three months ended September 30, 2022 March 31, 2024, the company issued and redeemed \$1.7 billion of commercial paper. There were no commercial paper borrowings outstanding as of March 31, 2024 and December 31, 2023. AbbVie may issue additional commercial paper or retire commercial paper to meet liquidity requirements as needed.

Credit Risk

AbbVie monitors economic conditions, the creditworthiness of customers and government regulations and funding, both domestically and abroad. AbbVie regularly communicates with its customers regarding the status of receivable balances, including their payment plans and obtains positive confirmation of the validity of the receivables. AbbVie establishes an allowance for credit losses equal to the estimate of future losses over the contractual life of outstanding accounts receivable. AbbVie may also utilize factoring arrangements to mitigate credit risk, although the receivables included in such arrangements have historically not been a significant amount of total outstanding receivables.

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Credit Facility, Access to Capital and Credit Ratings

Credit Facility

In December 2023, in connection with the acquisition of ImmunoGen and proposed acquisition of Cerevel Therapeutics, AbbVie entered into a \$9.0 billion 364-day bridge credit agreement and \$5.0 billion 364-day term loan credit agreement. In February, 2024, AbbVie borrowed and repaid \$5.0 billion under the term loan credit agreement. Subsequent to the \$15.0 billion issuance of senior notes, AbbVie terminated both the bridge and term loan credit agreements in the first quarter of 2024.

In March 2023, AbbVie entered into an amended and restated five-year revolving credit facility. The amendment increased the unsecured revolving credit facility commitments from \$4.0 billion to \$5.0 billion and extended the maturity date of the facility from August 2023 to March 2028. This credit facility enables the company to borrow funds on an unsecured basis at variable interest rates and contains various covenants. At September 30, 2023 March 31, 2024, the company was in compliance with all covenants, and commitment fees under the credit facility were insignificant. No amounts were outstanding under the company's credit facility as of September 30, 2023 March 31, 2024 and December 31, 2022 December 31, 2023.

Access to Capital

The company intends to fund short-term and long-term financial obligations as they mature through cash on hand, future cash flows from operations or has the ability to issue additional debt. The company's ability to generate cash flows from operations, issue debt or enter into financing arrangements on acceptable terms could be adversely affected if there is a material decline in the demand for the company's products or in the solvency of its customers or suppliers, deterioration in the company's key financial ratios or credit ratings or other material unfavorable changes in business conditions. At the current time, the company believes it has sufficient financial flexibility to issue debt, enter into other financing arrangements and attract long-term capital on acceptable terms to support the company's growth objectives.

Credit Ratings

In August 2023, Moody's Investors Service upgraded AbbVie's senior unsecured long-term There were no changes in the company's credit rating to A3 with a stable outlook from Baa1 with a positive outlook and affirmed AbbVie's Prime-2 short-term credit rating. ratings during the three months ended March 31, 2024. Unfavorable changes to the

ratings may have an adverse impact on future financing arrangements; however, they would not affect the company's ability to draw on its credit facility and would not result in an acceleration of scheduled maturities of any of the company's outstanding debt.

CRITICAL ACCOUNTING POLICIES

A summary of the company's significant accounting policies is included in Note 2, "Summary of Significant Accounting Policies" in AbbVie's Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023. There have been no significant changes in the company's application of its critical accounting policies during the nine three months ended September 30, 2023 March 31, 2024.

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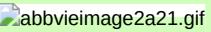
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FORWARD-LOOKING STATEMENTS

Some statements in this quarterly report on Form 10-Q 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 and use of future or conditional verbs, 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 expressed or implied in the forward-looking statements. Such risks and uncertainties include, but are not limited to challenges to intellectual property, competition from other products, difficulties inherent in the research and development process, adverse litigation or government action and changes to laws and regulations applicable to our industry. Additional information about the economic, competitive, governmental, technological and other factors that may affect AbbVie's operations is set forth in Item 1A, "Risk Factors," in AbbVie's Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023, which has been filed with the Securities and Exchange Commission. AbbVie notes these factors for investors as permitted by the Private Securities Litigation Reform Act of 1995. AbbVie undertakes no obligation, and specifically declines, to release publicly any revisions to forward-looking statements as a result of subsequent events or developments, except as required by law.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

For a discussion of the company's market risk, see Item 7A, "Quantitative and Qualitative Disclosures About Market Risk" in AbbVie's Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023.

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ITEM 4. CONTROLS AND PROCEDURES

DISCLOSURE CONTROLS AND PROCEDURES

Evaluation of disclosure controls and procedures. The Chief Executive Officer, Richard A. Gonzalez, and the Chief Financial Officer, Scott T. Reents, evaluated the effectiveness of AbbVie's disclosure controls and procedures as of the end of the period covered by this report, and concluded that AbbVie's disclosure controls and procedures were effective to ensure that information AbbVie is required to disclose in the reports that it files or submits with the Securities and Exchange Commission under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms, and to ensure that information required to be disclosed by AbbVie in the reports that it files or submits under the Securities Exchange Act of 1934 is accumulated and communicated to AbbVie's management, including its principal executive officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosure.

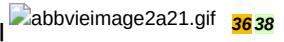
INTERNAL CONTROL OVER FINANCIAL REPORTING

Changes in internal control over financial reporting. There were no changes in AbbVie's internal control over financial reporting (as defined in Rule 13a-15(f) under the Securities Exchange Act of 1934) that have materially affected, or are reasonably likely to materially affect, AbbVie's internal control over financial reporting during the quarter ended September 30, 2023 March 31, 2024.

Inherent Limitations on Effectiveness of Controls. AbbVie's management, including its Chief Executive Officer and its Chief Financial Officer, do not expect that AbbVie's disclosure controls or internal control over financial reporting will prevent or detect all errors and all fraud. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance that the control system's objectives will be met. The design of a control system must reflect the fact that there are resource constraints,

and the benefits of controls must be considered relative to their costs. Further, because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that misstatements due to error or fraud will not occur or that all control issues and instances of fraud, if any, have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns can occur because of simple error or mistake. Controls can also be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override of the controls.

The design of any system of controls is based in part on certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Projections of any evaluation of controls effectiveness to future periods are subject to risks. Over time, controls may become inadequate because of changes in conditions or deterioration in the degree of compliance with policies or procedures.

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PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

Information pertaining to legal proceedings is provided in Note 12 to the Condensed Consolidated Financial Statements and is incorporated by reference herein.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

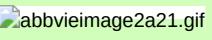
(c) Issuer Purchases of Equity Securities

Period	(a) Total Number of Shares (or Units) Purchased	(b) Average Price Paid per Share (or Unit)	(c) Total Number of Shares (or Units) Purchased as Part of Publicly Announced Plans or Programs	(d) Maximum Number (or Approximate Dollar Value) of Shares (or Units) that May Yet Be Purchased Under the Plans or Programs
July 1, 2023 - July 31, 2023	1,132 ⁽¹⁾	\$136.90 ⁽¹⁾	—	\$4,808,991,028
August 1, 2023 - August 31, 2023	984 ⁽¹⁾	\$149.66 ⁽¹⁾	—	\$4,808,991,028
September 1, 2023 - September 30, 2023	1,059 ⁽¹⁾	\$144.25 ⁽¹⁾	—	\$4,808,991,028
Total	3,175 ⁽¹⁾	\$143.31 ⁽¹⁾	—	\$4,808,991,028 ⁽²⁾

Period	(a) Total Number of Shares (or Units) Purchased	(b) Average Price Paid per Share (or Unit)	(c) Total Number of Shares (or Units) Purchased as Part of Publicly Announced Plans or Programs	(d) Maximum Number (or Approximate Dollar Value) of Shares (or Units) that May Yet Be Purchased Under the Plans or Programs
January 1, 2024 - January 31, 2024	994 ⁽¹⁾	\$160.15 ⁽¹⁾	—	\$4,808,991,028
February 1, 2024 - February 28, 2024	845 ⁽¹⁾	\$171.75 ⁽¹⁾	—	\$4,808,991,028
March 1, 2024 - March 31, 2024	5,317,518 ⁽¹⁾	\$180.45 ⁽¹⁾	5,316,656	\$3,849,610,303
Total	5,319,357 ⁽¹⁾	\$180.44 ⁽¹⁾	5,316,656	\$3,849,610,303

1. In addition to AbbVie shares repurchased on the open market under a publicly announced program, if any, these shares also included the shares purchased on the open market for the benefit of participants in the AbbVie Employee Stock Purchase Plan – 1,132,994 in July; 984 January; 845 in August; February; and 1,059,862 in September. March.
2. On February 16, 2023, AbbVie's board of directors authorized a \$5.0 billion increase to the existing stock repurchase authorization.

These shares do not include the shares surrendered to AbbVie to satisfy minimum tax withholding obligations in connection with the vesting or exercise of stock-based awards.

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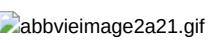
ITEM 5. OTHER ITEMS

(c) Director and Officer Trading Arrangements

During the three months ended September 30, 2023 March 31, 2024, no director or officer of the company adopted, modified or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as each term is defined in Item 408(a) of Regulation S-K, except as provided below.

Name & Title	Action Taken	Date Adopted	Type of Trading Arrangement ⁽¹⁾	Aggregate Number of Shares to be Sold Pursuant to Trading Arrangement	Duration of Trading Arrangement ⁽²⁾
Richard A. Gonzalez Chairman of the Board and Chief Executive Officer	Adoption	03/26/2024	Rule 10b5-1 Trading Arrangement	Up to 282,845 Shares Issuable Upon the Exercise of Options	12/31/2024

1. Except as indicated by footnote, each trading arrangement marked as a "Rule 10b5-1 Trading Arrangement" is intended to satisfy the affirmative defense of Rule 10b5-1(c), as amended.
2. Except as indicated by footnote, each trading arrangement permitted or permits transactions through and including the earlier to occur of (a) the completion of all sales or (b) the date listed in the table. Each trading arrangement marked as a "Rule 10b5-1 Trading Arrangement" only permitted or only permits transactions upon expiration of the applicable mandatory cooling-off period under the Rule.

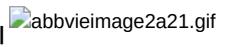
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ITEM 6. EXHIBITS

Exhibits 32.1 and 32.2 are furnished herewith and should not be deemed to be "filed" under the Securities Exchange Act of 1934.

Exhibit No.	Exhibit Description
10.1	Amendment to the Form of AbbVie 2013 Performance Incentive Plan, Inc. Performance-Vested Restricted Stock Unit Agreement**
10.2	Form of AbbVie Inc. Performance Share Award Agreement*
10.3	Form of AbbVie Inc. Non-Employee Director RSU Agreement (US)*
10.4	Form of AbbVie Inc. Non-Qualified Stock Option Agreement*
10.5	Form of AbbVie Inc. Retention RSU Agreement - Ratable Vesting*
31.1	Certification of Chief Executive Officer Required by Rule 13a-14(a) (17 CFR 240.13a-14(a)).
31.2	Certification of Chief Financial Officer Required by Rule 13a-14(a) (17 CFR 240.13a-14(a)).
32.1	Certification of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101	The following financial statements and notes from the AbbVie Inc. Quarterly Report on Form 10-Q for the quarter ended September 30, 2023 March 31, 2024 , filed on November 6, 2023 May 3, 2024 , formatted in iXBRL (Inline eXtensible Business Reporting Language): (i) Condensed Consolidated Statements of Earnings; (ii) Condensed Consolidated Statements of Comprehensive Income; (iii) Condensed Consolidated Balance Sheets; (iv) Condensed Consolidated Statements of Equity; (v) Condensed Consolidated Statements of Cash Flows; and (vi) the Notes to Condensed Consolidated Financial Statements.
104	Cover Page Interactive Data File (the cover page from the AbbVie Inc. Quarterly Report on Form 10-Q formatted as Inline XBRL and contained in Exhibit 101).

* Denotes management contract or compensatory plan or arrangement required to be filed as an exhibit hereto.

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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 thereunto duly authorized.

ABBVIE INC.

By:

/s/ Scott T. Reents

Scott T. Reents
Executive Vice President,
Chief Financial Officer (Principal Financial Officer)

Date: **November 6, 2023** **May 3, 2024**

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AMENDMENT TO THE Performance Vested Restricted Stock Unit Agreement (2024) 2013 PERFORMANCE INCENTIVE PLAN This First Amendment (this "Amendment") INC. PERFORMANCE-VESTED RESTRICTED STOCK UNIT AGREEMENT On this %%OPTION_DATE, MONTH DD, YYYY %% (the "Grant Date"), AbbVie Inc. (the "Company") hereby grants to %%FIRST_NAME%% %%LAST_NAME%% (the "Employee") a Performance-Vested Restricted Stock Unit Award (the "Award") of %%TOTAL SHARES GRANTED, 999,999,999 %% restricted stock units (the "Units"). The actual number of shares of Company common stock (the "Shares") that may be issued under this Award will be determined in accordance with this Agreement by reference to AbbVie 2013 Performance Incentive Plan (as amended) (number of Units set forth above). The Award is granted under the Program, restated as is subject to the provisions of January 1, 2022 (the "Plan") is hereby adopted as of September 8, 2023 (the "Effective Date"). WHEREAS, AbbVie Inc., a Delaware corporation (the "Company"), maintains the Plan, the Program, the Program prospectus, the Program administrative rules, applicable Company policies, and the Program rules. The Company desires to amend terms and conditions set forth in this Agreement, in the Plan to reflect event of any inconsistency among the Company's forfeiture and clawback policies. NOW, THEREFORE, the provisions of this Agreement, the Plan is amended, effective as of the Effective Date, to add a new Section 2.5, which Program, the Program prospectus, and the Program administrative rules, the provisions of the Program, read in its entirety as follows: "FORFEITURE AND CLAWBACK PROVISIONS. Notwithstanding any other control. The Plan, all awards (including Award) are as follows:

1. Definitions. To the extent not defined herein, capitalized terms shall have the same meaning as in the Program.

(a) Agreement: This Performance-Vested Restricted Stock Unit Agreement.

(b) Cause: Unless otherwise defined in the Employee's Change in Control Agreement, cause shall mean the following, as determined by the Company in its sole discretion: (i) material breach by the Employee of the terms and conditions of the Employee's employment, including, but not limited to: (A) material breach by the Employee of the Code of Business Conduct; (B) material breach by the Employee of the Employee's Employee Agreement or employment contract, if any; (C) commission by the Employee of an act of fraud, embezzlement or theft in connection with the Employee's duties or in the course of the Employee's employment; (D) wrongful disclosure by the Employee of secret processes or confidential information of the Company or its Subsidiaries, or (E) failure by the Employee to substantially perform the duties of the Employee's employment (other than any such failure resulting from the Employee's Disability); or (ii) to the extent permitted by applicable law, engagement by the Employee, directly or indirectly, for the benefit of the Employee or others, in any activity, employment or business which is competitive with the Company or any of its Subsidiaries.



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2. Performance Vested Restricted Stock Unit Agreement (2024) (c) Change in Control Agreement: An agreement regarding Change in Control in effect between the Company (or the Surviving Entity) and the Employee. (d) Code of Business Conduct: The Company's Code of Business Conduct, as amended from time to time. (e) Controlled Group: AbbVie Inc. and any corporation, partnership and proprietorship under common control (as defined under the aggregation rules of Code Section 414 (b), (c), or (m)) with AbbVie Inc. (f) Data: Certain personal information about the Employee held by the Company and the Subsidiary that employs the Employee (if applicable), including (but not limited to) the Employee's name, home address and telephone number, email address, date of birth, social security, passport [redacted] [economic benefit actually] identification number, salary, nationality, job title, any Shares held in the Company, details of all Awards [redacted] constructively received any other entitlement to Shares awarded, canceled, purchased, vested, unvested or outstanding in the Employee's favor, for the purpose of managing and administering the Program. (g) Disability: Sickness or accidental bodily injury, directly and independently of all other causes, that disables the Employee so that the Employee is completely prevented from performing all the duties of his or her occupation or employment. (h) Employee Agreement: The Employee Agreement entered into [redacted] and between the Company or a Subsidiary and the Employee as it may be amended from time to time. (i) Employee's Representative: The Employee's legal guardian or other legal representative. (j) Good Reason: Unless otherwise defined in the Employee's Change in Control Agreement, good reason shall mean the occurrence of any of the following circumstances without the Employee's express written consent: (i) a significant adverse change in the nature, scope or status of the Employee's position, authorities or duties from those in effect immediately prior to the Change in Control, including, without limitation, if the Employee was, immediately prior to the Change in Control, an officer of a public company, the Employee ceasing to be an officer of a public company; (ii) the failure by the Company or a Subsidiary to pay the Employee any portion of the Employee's current compensation, or to pay the Employee any portion of any installment of deferred compensation under any deferred compensation program of the Company, within seven days of the date such compensation is due; (iii) a reduction in the Employee's annual base salary (or a material change in the frequency of payment) as in effect immediately prior to the Change in Control as the same may be increased from time to time; (iv) the failure by the Company or a Subsidiary to award the Employee an annual bonus in any year which is at least equal to the annual bonus awarded to the Employee under the annual bonus plan of the Company or Subsidiary for the year immediately preceding the year of the Change in Control;



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3 Performance-Vested Restricted Stock Unit Agreement (2024) (v) the failure by the Company to award the Employee equity-based incentive compensation (such as stock options, shares of restricted stock, restricted stock units, or other equity-based compensation) on a periodic basis consistent with the Company's practices with respect to timing, value and terms prior to the Change in Control; (vi) the failure by the Company or a Subsidiary to continue to provide the Employee with the welfare benefits, fringe benefits and perquisites enjoyed by the Employee immediately prior to the Change in Control under any of the Company's or Subsidiary's plans or policies, including, but not limited to, those plans and policies providing pension, life insurance, medical, health and accident, disability and vacation; (vii) the relocation of the Employee's base office to a location that is more than 35 miles from the Employee's base office immediately prior to the Change in Control; or (viii) the failure of the Company to obtain a satisfactory agreement from any successor to the Company to assume and agree to perform this Agreement as contemplated in Section 5. (k) Performance Determination Date: The date on which the Committee determines whether or to what extent the Performance-Vesting Requirements have been achieved. (l) Performance Period: The period(s) specified in the attached Schedule, over which achievement of the Performance-Vesting Requirements is to be measured. (m) Performance-Vested Shares: The maximum number of Shares the Employee may receive under this Award based on the extent to which the Performance-Vesting Requirements are achieved. In no event will the number of Performance-Vested Shares exceed 150% of the number of Units set forth in the first paragraph of this Agreement. (n) Performance-Vesting Requirements: The performance goals described in the attached Schedule, which must be achieved for Units to vest and the corresponding Shares to be delivered under this Award. (o) Program: The AbbVie Amended and Restated 2013 Incentive Stock Program. (p) Retirement: (i) Except as provided under (ii) or (iii) below, Retirement means any of the following: age 55 with 10 years of service; or age 60 with five years of service; or age 65 with three years of service. (ii) For Employees who (A) transferred to the Company directly from Abbott Laboratories either as a result of the Company's spin-off from Abbott Laboratories or during the period from January 1, 2013 through June 30, 2015 with the consent of each company's head of human resources, and (B) were hired into the Abbott

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4 Performance Vested Restricted Stock Unit Agreement (2024) Laboratories controlled group prior to January 1, 2004, Retirement means either of the following: (i) age 50 with 10 years of service; or (ii) age 65 with three years of service. (iii) For purposes of calculating service under this Section 1(p), except as otherwise provided by the Committee or its delegate: (A) service is earned only if performed for a member of the Controlled Group while that Controlled Group member is a part of the Controlled Group as defined in Section 1(e) of this Agreement; (B) for Employees who transferred to the Company directly from Abbott Laboratories during the period from January 1, 2013 through June 30, 2015 either as a result of the Company's spin-off from Abbott Laboratories or with the consent of each company's head of human resources, service includes service with Abbott Laboratories that is counted for Retirement eligibility purposes under applicable law or Company procedures; and (C) applicable law, Company procedures, and/or Program administration rules apply in determining credited service and Retirement eligibility. (g) Termination: A severance of employment for any reason (including Retirement) from the Company and all Subsidiaries. Any Termination shall be effective on the last day the Employee performs services for or on behalf of the Company or its Subsidiary, and employment shall not be extended by any statutory or common law notice of termination period. 2. Delivery Dates and Shareholder Rights: The delivery dates for Shares issuable with respect to the Units are the respective dates on which the Shares are distributable to the Employee if the Restrictions lapse pursuant to Section 4 below (each a "Delivery Date"). Prior to the Delivery Date(s): (a) the Employee shall not be treated as a shareholder as to any Shares issuable under the Agreement, and shall have only a contractual right to receive Shares, unsecured by any assets of the Company or its Subsidiaries; (b) the Employee shall not be permitted to vote any Shares issuable under the Agreement; and (c) the Employee's right to receive such Shares will be subject to the adjustment provisions relating to mergers, reorganizations, and similar events set forth in the Program. Subject to the requirements of local law, if any dividend or other distribution is declared and paid on Shares (other than dividends or distributions of securities of the Company which may be issued with respect to its Shares by virtue of any stock split, combination, stock dividend or



5 Performance Vested Restricted Stock Unit Agreement (2024) recapitalization) while any of the Units remain subject to this Award (meaning that any of the Shares into which Units would be converted are not otherwise issued and outstanding for purposes of the entitlement to the dividend or distribution), then a book account will be maintained for the Employee and credited with a phantom dividend that is equivalent to the actual dividend or distribution that would have been paid on the total number of Performance-Vested Shares that may be distributed under this Award if that number of Shares had been issued and outstanding and entitled to the dividend or distribution. As any Units vest under this Award, the phantom dividends credited to the book account that are attributable to the Shares issuable with respect to such Units will vest and be distributed to the Employee (in the form in which the actual dividend or distribution was paid to shareholders or in such other form as the Administrator deems appropriate under the circumstances) concurrently with the issuance of the Shares resulting from the Unit vesting. Any such distribution is subject to the Company's collection of withholding taxes applicable to the distribution. If fewer than all of the Performance-Vested Shares are earned as a result of the application of the vesting requirements or the forfeiture provisions of this Agreement or the Program, then the phantom dividends attributable to the unearned Shares will be cancelled and the Employee will cease to have any right or entitlement to receive any distribution or other amount with respect to such cancelled phantom dividends. No phantom dividends will be paid or payable to the Employee with respect to dividends or distributions for which the record date occurs on or after the applicable Delivery Date, the date the Employee has forfeited the Units or, in some cases due to applicable law, the date the Restrictions on the Units have lapsed. For purposes of compliance with the requirements of Code Section 409A, to the extent applicable, the specified date for payment of any phantom dividend to which the Employee is entitled under this Section 2 is the calendar year in which the corresponding Shares vest and are distributed to the Employee. The Employee has no right to determine the year in which phantom dividends will be paid. 3. Restrictions. The Units (encompassing all of the Performance-Vested Shares) are subject to the forfeiture provisions in Sections 6 and 7 below. Shares are not earned and may not be sold, exchanged, assigned, transferred, pledged or otherwise disposed of (collectively, the "Restrictions") until an event or combination of events described in subsections 4(a), (b), (c) or (d) or Section 5 occurs. 4. Lapse of Restrictions. The number of Shares that become issuable under this Award, as set forth in this Section 4 and subject to the provisions of Sections 5, 6 and 7 below, will be calculated based on the extent to which the Performance Vesting Requirements described in the attached Schedule are achieved. The Committee may equitably adjust the Performance Vesting Requirements described in the attached Schedule in recognition of unusual or non-recurring events affecting the Company or any Subsidiary or the financial statements of the Company or any Subsidiary, in response to changes in applicable laws or regulations, or to account for items of gain, loss or expense determined to be unusual in nature or infrequent in occurrence or related to the acquisition or disposal of Participant business or assets or related to a change in accounting principles.

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5. Performance Vested Restricted Stock Unit Agreement (2024) (a) Performance. If the Employee remains employed with the Company or its Subsidiaries as of the applicable vesting date specified below and has not experienced a Termination that triggers forfeiture, then: (i) the Restrictions on up to one-third of the total number of Units may lapse on %%VEST_DATE_PERIOD1, MONTH DD, YYYY%%, as determined in accordance with the Schedule; (ii) the Restrictions on up to an additional one-third of the total number of Units may lapse on %%VEST_DATE_PERIOD2, MONTH DD, YYYY%%, as determined in accordance with the Schedule; and (iii) the Restrictions on up to an additional one-third of the total number of Units may lapse on %%VEST_DATE_PERIOD3, MONTH DD, YYYY%%, as determined in accordance with the Schedule. (b) Retirement. The Restrictions will continue to apply in the event of the Employee's Termination due to Retirement, but may lapse thereafter in accordance with the provisions of subsection 4(a) above, in which case any Units not previously settled on a Delivery Date will be settled in the form of Shares on the Delivery Date(s) set forth in subsection 4(a) above occurring after the date of such Termination due to Retirement. (c) Death. The Restrictions will lapse on the date of the Employee's Termination due to death, and any Units not previously settled on a Delivery Date will be settled (for the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution) in the form of Shares as soon as administratively possible after, and effective as of, the date of Termination due to death. The extent to which the Restrictions lapse, and the number of Shares to be delivered as a result, will be determined as follows: (i) For any Performance Period that has begun but has not been completed as of the date of Termination due to death, the number of Shares to be delivered with respect to the applicable Award tranche will be determined based on the greater of (A) performance through the date of Termination measured against the Performance Vesting Requirements set forth in the Schedule using the most recent earnings information released before the date of Termination, and (B) the target vesting level for the applicable Award tranche. (ii) For any Performance Period that has not yet begun as of the date of Termination due to death, the number of Shares to be delivered will be determined using the target vesting level for the applicable Award tranche(s). (d) Disability. The Restrictions will lapse on the date of the Employee's Termination due to Disability, and any Units not previously settled on a Delivery Date will be settled in the form of Shares as soon as administratively possible after, and effective as of, the date of Termination due to Disability. The extent to which the Restrictions lapse, and the number of Shares to be delivered as a result, will be determined as follows: (i) For any Performance Period that has begun but has not been completed as of the date of Termination due to Disability, the number of Shares to be delivered with

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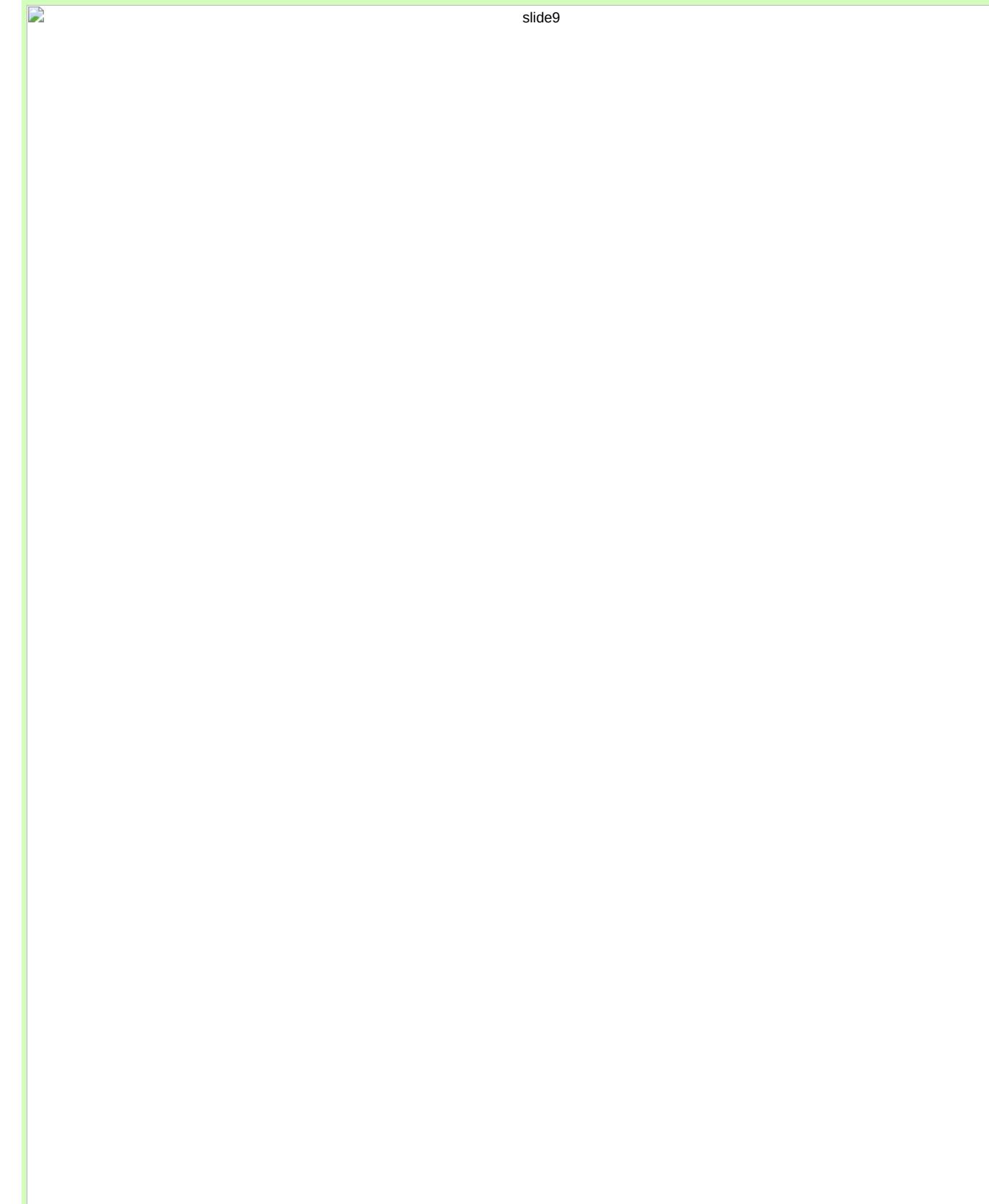
7. Performance Vested Restricted Stock Unit Agreement (2024) respect to the applicable Award tranche will be determined based on the greater of (A) performance through the date of Termination measured against the Performance Vesting Requirements set forth in the Schedule using the most recent earnings information released before the date of Termination, and (B) the target vesting level for the applicable Award tranche. (i) For any Performance Period that has not yet begun as of the date of Termination due to Disability, the number of Shares to be delivered will be determined using the target vesting level for the applicable Award tranche(s). 5. Change in Control. In the event of a Change in Control, the entity surviving such Change in Control or the ultimate parent thereof (referred to herein as the "Surviving Entity") may assume, convert or replace this Award with an award of at least equal value and terms and conditions no less favorable than the terms and conditions provided in this Agreement, in which case the new award will vest according to the terms of the applicable award agreement. If the Surviving Entity does not assume, convert or replace this Award, the Restrictions will lapse on the date of the Change in Control, as described below. If the Surviving Entity does assume, convert or replace this Award, then in the event the Employee's Termination (a) occurs within the time period beginning six months immediately before a Change in Control and ending two years immediately following such Change in Control, and (b) was initiated by the Company (or the Surviving Entity) for a reason other than Cause or was initiated by the Employee for Good Reason, the Restrictions will lapse on the later of the date of the Change in Control and the date of the Employee's Termination (referred to herein as the "Applicable Lapse Date"). The extent to which the Restrictions lapse, and the number of Shares to be delivered as a result, will be determined as follows: (i) For any Performance Period that has begun but has not been completed as of the Applicable Lapse Date, the number of Shares to be delivered with respect to the applicable Award tranche will be determined based on the greatest of: (A) performance through the date of the Change in Control measured against the Performance Vesting Requirements set forth in the Schedule using the most recent earnings information released before the date of the Change in Control; (B) performance through the date of the Termination measured against the Performance Vesting Requirements set forth in the Schedule using the most recent earnings information released before the date of the Termination; and (C) the target vesting level for the applicable Award tranche. (ii) For any Performance Period that has not yet begun as of the Applicable Lapse Date, the number of Shares to be delivered will be determined using the target vesting level for the applicable Award tranche(s). The provisions of this Section 5 supersede Section 13(a)(ii), (iv) and (v) of the Program. 6. Effect of Certain Bad Acts. Any Units not previously settled will be cancelled and forfeited immediately if the Employee engages in activity that constitutes Cause, as determined in the sole



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⁸ Performance Vested Restricted Stock Unit Agreement (2024) opinion and discretion of the Committee or its delegate, whether or not the Employee experiences a Termination or remains employed with the Company or a Subsidiary. ⁷

Forfeiture of Units; Recoupment. (a) **Effect of Termination.** In the event of the Employee's Termination for any reason other than those set forth in subsection 4(b), (c) or (d) or Section 5, any Units with respect to which Restrictions have not lapsed as of the date of termination will be forfeited without consideration to the Employee or the Employee's Representative. In the event that the Employee is terminated by the Company other than for Cause and in a situation not covered by Section 5, the Company may, in its sole discretion, cause some or all of the Units to continue to be subject to the Restrictions, provided such Restrictions may lapse thereafter in accordance with the provisions of subsection 4(a), in which case such Units will be settled in the form of Shares on the Delivery Date(s) set forth in subsection 4(a) above as if the Employee had remained employed on such dates. In accepting this Award, the Employee acknowledges that in the event of Termination (whether or not in breach of local labor laws), the Employee's right to vest in the Units, if any, will cease and will not be extended by any notice period mandated under local law (e.g., active employment does not include a period of "garden leave" or similar period pursuant to local law) and that the Company shall have the exclusive discretion to determine when Termination occurs. (b) **Recoupment.** Without limiting Section 14(c) of the Program, the Units, any Shares issued upon settlement of the Units and any proceeds therefrom shall be subject to and remain subject to any incentive compensation clawback or recoupment policy of the Company (i) currently in effect (ii) as may be adopted by the Company to comply with applicable law and/or the rules and regulations of the securities exchange or inter-dealer quotation system on which the Shares are listed or quoted, including, without limitation, pursuant to Section 10D of the Exchange Act, Rule 10D-1 thereunder and Section 303A.14 of the New York Stock Exchange Listed Company Manual, or (iii) as may be adopted by the Company to facilitate the Company's objectives related to eliminating or reducing fraud, misconduct, wrongdoing, or violations of law by an employee or other service provider or related to improving the Company's governance practices or similar considerations and, in each case, as may be amended from time to time (the "Recoupment Policy"), with the provisions contained in such Recoupment Policy deemed incorporated into this Agreement without the Employee's additional or separate consent. For purposes of the foregoing, the Employee expressly and explicitly authorizes the Company to issue instructions, on the Employee's behalf, to any brokerage firm and/or third-party administrator engaged by the Company to hold any Shares and other amounts acquired pursuant to the Units to re-convey, transfer or otherwise return such Shares and/or other amounts to the Company upon the Company's enforcement of the Recoupment Policy. In accepting the Award and the terms of this Agreement, the Employee acknowledges and agrees that the Recoupment Policy shall apply to all other forms of incentive compensation awarded to the Employee, as well. No recovery of compensation as described in this Section will be an event giving rise to the Employee's right to resign for "good reason" or "constructive termination" (or



9. Performance Vested Restricted Stock Unit Agreement (2024) similar term) under any plan of, or agreement with, the Company, a Subsidiary and/or the Employee. 8. Withholding Taxes. To the extent permitted under applicable law and by the Company, the Employee may satisfy any U.S. or non-U.S. federal, state, local or other applicable taxes arising from the grant of the Award, the lapse of Restrictions or the delivery of Shares pursuant to this Agreement by: (a) tendering a cash payment; (b) having the Company withhold Shares from the Shares to be delivered to satisfy the applicable withholding tax; (c) tendering Shares received in connection with the Award back to the Company; or (d) delivering other previously acquired Shares having a Fair Market Value approximately equal to the amount to be withheld. The Company shall have the right and is hereby authorized to withhold from the Shares deliverable to the Employee pursuant to this Agreement or, (to the extent permitted by applicable law, including without limitation Code Section 409A) from any other compensation or other amount owing to the Employee, such amount as may be necessary in the opinion of the Company to satisfy all such taxes, requirements and withholding obligations. If the Company withholds for tax purposes from the Shares otherwise to be delivered to the Employee, the Employee is deemed to have been issued the full number of Shares underlying the Award, subject to the Restrictions set forth in this Agreement. Notwithstanding the foregoing, if the Employee is subject to Section 16(b) of the Exchange Act, the Company will withhold using the method described in subsection 8(b) above unless the use of such withholding method is problematic under applicable laws or has materially adverse accounting consequences, in which case the Committee shall determine which of the other methods described in this Section 8 or in the Program shall be used to satisfy the applicable withholding obligations. 9. No Right to Continued Employment. This Agreement and the Employee's participation in the Program do not and shall not be interpreted to: (a) form an employment contract or relationship with the Company or its Subsidiaries; (b) confer upon the Employee any right to continue in the employ of the Company or any of its Subsidiaries; or (c) interfere with the ability of the Company or its Subsidiaries to terminate the Employee's employment at any time. 10. Nature of Grant. In accepting this Award, the Employee acknowledges and agrees that: (a) the Program is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time;

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10 Performance Vested Restricted Stock Unit Agreement (2024) (b) this Award is a one-time benefit and does not create any contractual or other right to receive future grants of Units, benefits in lieu of Units, or other Program Benefits in the future, even if Units have been granted repeatedly in the past; (c) all decisions with respect to future Unit grants, if any, and their terms and conditions, will be made by the Company, in its sole discretion; (d) nothing contained in this Agreement is intended to create or enlarge any other contractual obligations between the Company and the Employee; (e) the Employee is voluntarily participating in the Program; (f) the Units and Shares subject to the Units are: (i) extraordinary items that do not constitute compensation of any kind for services of any kind rendered to the Company or its Subsidiaries, and are outside the scope of the Employee's employment contract, if any; (ii) not intended to replace any pension rights or compensation; (iii) not part of the Employee's normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, holiday pay, bonuses, long-service awards, pension or retirement or welfare benefits, or similar payments and in no event should they be considered as compensation for, or relating in any way to, past services for the Company or any of its Subsidiaries; (g) the future value of the Shares underlying the Units is unknown and cannot be predicted with certainty; (h) in consideration of the Award, no claim or entitlement to compensation or damages shall arise from the Units resulting from (i) Termination (for any reason whatsoever) and/or (ii) the application of Sections 6 and/or 7 above and the Employee irrevocably releases the Company and its Subsidiaries from any such claim that may arise; if any such claim is found by a court of competent jurisdiction to have arisen, then, by signing or electronically accepting this Agreement, the Employee shall be deemed irrevocably to have waived the Employee's entitlement to pursue such claim; (i) the Units and the Benefits under the Program, if any, will not automatically transfer to another company in the case of a merger, take-over or transfer of liability; and (j) neither the Company nor any of its Subsidiaries shall be liable for any change in value of the Units, the amount realized upon settlement of the Units or the amount realized upon a subsequent sale of any Shares acquired upon settlement of the Units, resulting from any fluctuation of the United States Dollar/local currency/foreign exchange rate; 11. Data Privacy. (a) Pursuant to applicable personal data protection laws, the collection, processing and transfer of the Employee's personal Data is necessary for the Company's administration of the Program and the Employee's participation in the Program. The Employee's denial and/or

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11) Performance Vested Restricted Stock Unit Agreement (2024) objection to the collection, processing and transfer of personal Data may affect his or her ability to participate in the Program. As such (where required under applicable law), the Employee: (i) voluntarily acknowledges, consents and agrees to the collection, use, processing and transfer of personal Data as described herein; and (ii) authorizes Data recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for purposes of implementing, administering and managing the Employee's participation in the Program, including any requisite transfer of such Data as may be required for the administration of the Program and/or the subsequent holding of Shares on the Employee's behalf to a broker or other third party with whom the Employee may elect to deposit any Shares acquired pursuant to the Program. (b) Data may be provided by the Employee or collected, where lawful, from third parties, and the Company and the Subsidiary that employs the Employee (if applicable) will process the Data for the exclusive purpose of implementing, administering and managing the Employee's participation in the Program. Data processing will take place through electronic and non-electronic means according to logics and procedures strictly correlated to the purposes for which the Data is collected and with confidentiality and security provisions as set forth by applicable laws and regulations in the Employee's country of residence. Data processing operations will be performed minimizing the use of personal and identification data when such operations are unnecessary for the processing purposes sought. The Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Program and for the Employee's participation in the Program. (c) The Company and the Subsidiary that employs the Employee (if applicable) will transfer Data as necessary for the purpose of implementation, administration and management of the Employee's participation in the Program, and the Company and the Subsidiary that employs the Employee (if applicable) may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Program. These recipients may be located throughout the world. (d) The Employee may, at any time, exercise his or her rights provided under applicable personal data protection laws, which may include the right to: (i) obtain confirmation as to the existence of the Data; (ii) verify the content, origin and accuracy of the Data; (iii) request the integration, update, amendment, deletion or blocking (for breach of applicable laws) of the Data; and

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12 Performance Vested Restricted Stock Unit Agreement (2024) (iv) oppose, for legal reasons, the collection, processing or transfer of the Data which is not necessary or required for the implementation, administration and/or operation of the Program and the Employee's participation in the Program. The Employee may seek to exercise these rights by contacting his or her local human resources manager. (e) Upon request of the Company or the Subsidiary that employs the Employee, the Employee agrees to provide an executed data privacy consent form (or any other agreement or consent that may be required by the Company and/or the Subsidiary that employs the Employee) to the Company and/or the Subsidiary that employs the Employee that the Company and/or the Subsidiary that employs the Employee may deem necessary to obtain from the Employee for the purpose of administering his or her participation in the Program in compliance with the data privacy laws in the Employee's country, either now or in the future. The Employee understands and agrees that he or she will not be able to participate in the Program if the Employee fails to provide any such requested consent or agreement. 12. Form of Payment. The Company may, in its sole discretion, settle the Employee's Units in the form of a cash payment to the extent settlement in Shares: (a) is prohibited under local law; (b) would require the Employee, the Company and/or its Subsidiaries to obtain the approval of any governmental and/or regulatory body in the Employee's country; (c) would result in adverse tax consequences for the Employee or the Company; or (d) is administratively burdensome. Alternatively, the Company may, in its sole discretion, settle the Employee's Units in the form of Shares but require the Employee to sell such Shares immediately or within a specified period of time following the Employee's Termination (in which case, this Agreement shall give the Company the authority to issue sales instructions on the Employee's behalf). 13. Private Placement. This Award is not intended to be a public offering of securities in the Employee's country. The Company has not submitted any registration statement, prospectus or other filings with the local securities authorities (unless otherwise required under local law), and this Award is not subject to the supervision of the local securities authorities. 14. Exchange Controls. As a condition to this Award, the Employee agrees to comply with any applicable foreign exchange rules and regulations. 15. Compliance with Applicable Laws and Regulations. (a) The Company shall not be required to issue or deliver any Shares pursuant to this Agreement pending compliance with all applicable federal and state securities and other laws (including any registration requirements or tax withholding requirements) and compliance with the rules and practices of any stock exchange upon which the Company's Shares are listed.



13 Performance Vested Restricted Stock Unit Agreement (2024) (b) Regardless of any action the Company or its Subsidiaries take on account or other tax-related items related to the Employee's participation in the Program and legally applicable to the Employee or deemed by the Company or its Subsidiaries to be an appropriate charge to the Employee even if technically due by the Company or its Subsidiaries ("Tax-Related Items"), the Employee acknowledges that the ultimate liability for all Tax-Related Items is and remains the Employee's responsibility and may exceed the amount actually withheld by the Company or its Subsidiaries, if any. The Employee further acknowledges that the Company and/or its Subsidiaries: (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Units, including, but not limited to, the grant, lapse of Restrictions or settlement of the Units, the issuance of Shares upon payment of the Units, the subsequent sale of Shares acquired pursuant to such issuance and the receipt of any dividends and/or Dividend Equivalents; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Units to reduce or eliminate the Employee's liability for Tax-Related Items or achieve any particular tax result. If the Employee has become subject to tax in more than one jurisdiction between the date of grant and the date of any relevant taxable event, the Employee acknowledges that the Company and/or its Subsidiaries may be required to withhold or account for Tax-Related Items in more than one jurisdiction. If the Employee relocates to another country, the Company may establish special or alternative terms and conditions as necessary or advisable to comply with local laws, rules or regulations, to facilitate the operation and administration of the Award and the Program and/or to accommodate the Employee's relocation. (c) The Employee acknowledges that, depending on the Employee's or the broker's country of residence or where the Shares are listed, the Employee may be subject to insider trading restrictions and/or market abuse laws which may affect his or her ability to accept, acquire, sell or otherwise dispose of Shares, rights to Shares (e.g., Units) or rights linked to the value of Shares during such times the Employee is considered to have "inside information" regarding the Company as defined in the laws or regulations in his or her country. Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Employee placed before he or she possessed inside information. Furthermore, the Employee could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. The Employee understands that third parties may include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. The Employee acknowledges that it is the Employee's responsibility to comply with any restrictions and the Employee is advised to speak to his or her personal legal advisor on this matter. 16. Code Section 409A. Payments made pursuant to this Agreement are intended to be exempt from or otherwise comply with the provisions of Code Section 409A to the extent applicable. The Program and this Agreement shall be administered and interpreted in a manner consistent with this intent. If the Company determines that any payments under this Agreement are subject to Code

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14 Performance Vested Restricted Stock Unit Agreement (2024) Section 409A and this Agreement fails to comply with that section's requirements, the Company may, at the Company's sole discretion, and without the Employee's consent, amend this Agreement to cause it to comply with Code Section 409A or otherwise be exempt from Code Section 409A. To the extent required to avoid accelerated taxation and/or tax penalties under Code Section 409A and applicable guidance issued thereunder, the Employee shall not be deemed to have had a Termination unless the Employee has incurred a "separation from service" as defined in Treasury Regulation §1.409A-1(h), and amounts that would otherwise be payable pursuant to this Agreement during the six-month period immediately following the Employee's Termination (including Retirement) shall instead be paid on the first business day after the date that is six months following the Employee's Termination (or upon the Employee's death, if earlier). For purposes of Code Section 409A, to the extent applicable: (a) all payments provided hereunder shall be treated as a right to a series of separate payments and each separately identified amount to which the Employee is entitled under this Agreement shall be treated as a separate payment; (b) except as otherwise provided in Section 13(a) of the Program, upon the lapse of Restrictions pursuant to Section 5 of this Agreement, any Units not previously settled on a Delivery Date shall be settled as soon as administratively possible after, and effective as of, the date of the Change in Control or the date of the Employee's Termination (as applicable); (c) the term "as soon as administratively possible" means a period of time that is within 60 days after the Termination, Disability or Change in Control (as applicable); and (d) the date of the Employee's Disability shall be determined by the Company in its sole discretion. Although this Agreement and the payments provided hereunder are intended to be exempt from or otherwise comply with the requirements of Code Section 409A, the Company does not represent or warrant that this Agreement or the payments provided hereunder will comply with Code Section 409A or any other provision of federal, state, local, or non-United States law. None of the Company, its Subsidiaries, or their respective directors, officers, employees or advisors shall be liable to the Employee (or any other individual claiming a benefit through the Employee) for any tax, interest, or penalties the Employee may owe as a result of compensation paid under this Agreement, and the Company and its Subsidiaries shall have no obligation to indemnify or otherwise protect the Employee from the obligation to pay any taxes pursuant to Code Section 409A. 17. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Award, the Employee's participation in the Program or the Employee's acquisition or sale of the underlying Shares. The Employee is hereby advised to consult with the Employee's own personal tax, legal and financial advisors regarding participation in the Program before taking any action related to the Program. 18. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Employee's participation in the Program, on the Units and on any Shares acquired under the Program, to the extent the Company or any Subsidiary determines it is necessary or advisable to comply with local laws, rules and/or regulations or to facilitate the operation and administration of the Units and the Program, and to require the Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing. The Employee

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15 Performance Vested Restricted Stock Unit Agreement (2024) agrees to take any and all actions, and consents to any and all actions taken by the Company and its Subsidiaries, as may be required to allow the Company and its Subsidiaries to comply with local laws, rules and regulations in the Employee's country. In addition, the Employee agrees to take any and all actions as may be required to comply with the Employee's personal obligations under local laws, rules and regulations in the Employee's country. 19. Determinations. Each decision, determination, interpretation or other action made or taken pursuant to the provisions of this Agreement by the Company, the Committee or any delegate of the Committee shall be final, conclusive and binding for all purposes and upon all persons, including, without limitation, the Company, the Employee, the Employee's Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution. 20. Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Program by electronic means. The Employee hereby consents to receive such documents by electronic delivery and agrees to participate in the Program through an on-line or electronic system established and maintained by the Company or a third party designated by the Company. 21. Addendum. This Award [forfeiture, recovery, recoupment, clawback, any special terms and conditions set forth in any Addendum to this Agreement for the Employee's country or jurisdiction. Moreover, if the Employee relocates to one of the countries or jurisdictions included in the Addendum, the special terms and conditions for such country or jurisdiction will apply to the Employee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local laws, rules [repayment, regulations or facilitate the operation and administration of the Units and the Program or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate the Employee's relocation]. The Addendum constitutes part of this Agreement. 22. Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, and each other provision of this Agreement shall be severable and enforceable to the extent permitted by law. To the extent a court or tribunal of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, in whole or in part, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law. 23. Entire Agreement. This Agreement and the Program constitute the entire agreement between the Employee and the Company regarding the Award and supersede all prior and contemporaneous agreements and understandings, oral or written, between the parties regarding the Award. Except as expressly set forth herein, this Agreement (and any provision of this Agreement) may not be modified, changed or clarified by the parties, except in a writing specifying the modification, change or clarification signed by a duly authorized Company officer.



16. Performance Vested Restricted Stock Unit Agreement (2024) 24. Succession. This Agreement shall be binding upon and operate for the benefit of the Company and its successors and assigns, and the Employee, the Employee's Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution. 25. Language. The Employee acknowledges and agrees that it is the Employee's express intent that this Agreement, the Program and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the Award, be drawn up in English. If the Employee is in a country where English is not an official language, the Employee acknowledges that he or she is sufficiently proficient in English or has had the ability to consult with an advisor who is sufficiently proficient in the English language, so as to allow the Employee to understand the terms and conditions of this Agreement, the Program and any other documents related to the Award. If the Employee has received this Agreement or any other document related to the Program translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control, unless otherwise required by applicable law. 26. Governing Law; Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of California, without regard to conflicts of law principles.



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17 Performance Vested Restricted Stock Unit Agreement (2024) IN WITNESS WHEREOF, the parties have caused this Agreement to be signed on their behalf. ABBVIE INC. By Title EMPLOYEE BY: SIGNED BY ELECTRONIC SIGNATURE BY ELECTRONICALLY ACCEPTING THE AWARD. THE EMPLOYEE AGREES THAT (1) SUCH ACCEPTANCE CONSTITUTES THE EMPLOYEE'S ELECTRONIC SIGNATURE IN EXECUTION OF THIS AGREEMENT; (2) THE EMPLOYEE AGREES TO BE BOUND BY THE PROVISIONS OF THE PROGRAM, THE AGREEMENT AND THE ADDENDUM; (3) THE EMPLOYEE HAS REVIEWED THE PROGRAM, THE AGREEMENT AND THE ADDENDUM IN THEIR ENTIRETY, HAS HAD AN OPPORTUNITY TO OBTAIN THE ADVICE OF COUNSEL PRIOR TO ACCEPTING THE AWARD AND FULLY UNDERSTANDS ALL OF THE PROVISIONS OF THE PROGRAM, THE AGREEMENT AND THE ADDENDUM; (4) THE EMPLOYEE HAS BEEN PROVIDED WITH A COPY OR ELECTRONIC ACCESS TO A COPY OF THE U.S. PROSPECTUS FOR THE PROGRAM; AND (5) THE EMPLOYEE HEREBY AGREES TO ACCEPT AS BINDING, CONCLUSIVE AND FINAL ALL DECISIONS OR INTERPRETATIONS OF THE COMMITTEE OR ITS DULY AUTHORIZED DELEGATE ON ANY QUESTIONS ARISING UNDER THE PROGRAM, THE AGREEMENT AND THE ADDENDUM. IF THE EMPLOYEE DOES NOT REJECT THE AWARD OR ELECTRONICALLY ACCEPT THE AWARD BY THE FIRST VESTING DATE FOR THE AWARD SET FORTH IN SECTION 4(a) OF THIS AGREEMENT, THE EMPLOYEE WILL BE DEEMED TO ACCEPT THE AWARD, AND THE EMPLOYEE WILL BE BOUND BY THE PROVISIONS OF THE PROGRAM, THE AGREEMENT AND THE ADDENDUM.



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Performance Share Award Agreement (2024) ABBVIE INC. PERFORMANCE SHARE AWARD AGREEMENT On this %%OPTION_DATE (MONTH DD, YYYY)%% (the "Grant Date"), AbbVie Inc. (the "Company") hereby grants to %%FIRST_NAME%% %%LAST_NAME%% (the "Employee") a Performance Share Award (the "Award") of %%TOTAL_SHARES_GRANTED,999,999,999%% performance share units (the "Units"). The actual number of shares of Company common stock (the "Shares") that may be issued under this Award will be determined in accordance with this Agreement by reference to the number of Units set forth above. The Award is granted under the Program and is subject to the provisions of the Program, the Program prospectus, the Program administrative rules, applicable Company policies, and the terms and conditions set forth in this Agreement. In the event of any inconsistency among the provisions of this Agreement, the provisions of the Program, the Program prospectus, and the Program administrative rules, the provisions of the Program shall control. The terms and conditions of the Award are as follows: 1. Definitions: To the extent not defined herein, capitalized terms shall have the same meaning as in the Program. (a) Agreement: This Performance Share Award Agreement. (b) Cause: Unless otherwise defined in the Employee's Change in Control Agreement, cause shall mean the following, as determined by the Company in its sole discretion: (i) material breach by the Employee of the terms and conditions of the Employee's employment, including, but not limited to, (A) material breach by the Employee of the Code of Business Conduct; (B) material breach by the Employee of the Employee's Employee Agreement or employment contract, if any; (C) commission by the Employee of an act of fraud, embezzlement or theft in connection with the Employee's duties or in the course of the Employee's employment; (D) wrongful disclosure by the Employee of secret processes or confidential information of the Company or any of its Subsidiaries; or (E) failure by the Employee to substantially perform the duties of the Employee's employment (other than any such failure resulting from the Employee's Disability); or (ii) to the extent permitted by applicable law, engagement by the Employee, directly or indirectly, for the benefit of the Employee or others, in any activity, employment or business which is competitive with the Company or any of its Subsidiaries. (c) Change in Control Agreement: An agreement regarding Change in Control in effect between the Company (or the Surviving Entity) and the Employee.



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2 Performance Share Award Agreement (2024) (d) Code of Business Conduct: The Company's Code of Business Conduct, as amended from time to time. (e) Controlled Group: AbbVie Inc. and any corporation, partnership and proprietorship under common control (as defined under the aggregation rules of Code Section 414 (b), (c), or (m)) with AbbVie Inc. (f) Data: Certain personal information about the Employee held by the Company and the Subsidiary that employs the Employee (if applicable), including (but not limited to) the Employee's name, home address and telephone number, email address, date of birth, social security, passport or other identification number, salary, nationality, job title, any Shares held in the Company, details of all Awards or any other entitlement to Shares awarded, canceled, purchased, vested, unvested or outstanding in the Employee's favor, for the purpose of managing and administering the Program. (g) Disability: Sickness or accidental bodily injury, directly and independently of all other causes, that disables the Employee so that the Employee is completely prevented from performing all the duties of his or her occupation of employment. (h) Employee Agreement: The Employee Agreement entered into by and between the Company or a Subsidiary and the Employee as it may be amended from time to time. (i) Employee's Representative: The Employee's legal guardian or other legal representative. (j) Good Reason: Unless otherwise defined in the Employee's Change in Control Agreement, good reason shall mean the occurrence of any of the following circumstances without the Employee's express written consent: (i) a significant adverse change in the nature, scope or status of the Employee's position, authorities or duties from those in effect immediately prior to the Change in Control, including, without limitation, if the Employee was immediately prior to the Change in Control an officer of a public company, the Employee ceasing to be an officer of a public company; (ii) the failure by the Company or a Subsidiary to pay the Employee any portion of the Employee's current compensation, or to pay the Employee any portion of any installment of deferred compensation under any deferred compensation program of the Company, within seven days of the date such compensation is due; (iii) a reduction in the Employee's annual base salary (or a material change in the frequency of payment) as in effect immediately prior to the Change in Control as the same may be increased from time to time; (iv) the failure by the Company or a Subsidiary to award the Employee an annual bonus in any year which is least equal to annual bonus awarded to the Employee under the annual bonus plan of the Company or Subsidiary for the year immediately preceding the year of the Change in Control; (v) the failure by the Company to award the Employee equity-based incentive compensation (such as stock options, shares of restricted stock, restricted stock units, or other equity-based compensation) on a periodic basis consistent with the

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3 Performance Share Award Agreement (2024) Company's practices with respect to timing, value and terms prior to the Change in Control; (vi) the failure by the Company or a Subsidiary to continue to provide the Employee with the welfare benefits, fringe benefits and perquisites enjoyed by the Employee immediately prior to the Change in Control under any of the Company's or Subsidiary's plans or policies, including, but not limited to, those plans and policies providing pension, life insurance, medical, health and accident, disability and vacation; (vii) the relocation of the Employee's base office to a location that is more than 35 miles from the Employee's base office immediately prior to the Change in Control; or (viii) the failure of the Company to obtain a satisfactory agreement from any successor to the Company to assume and agree to perform this Agreement as contemplated in Section 5. (k) Performance Determination Date: The date on which the Committee determines whether or to what extent the Performance Vesting Requirements have been achieved. (l) Performance Period: The period(s) specified in the attached Schedule, over which achievement of the Performance Vesting Requirements is to be measured. (m) Performance Shares: The maximum number of Shares the Employee may receive under this Award based on the extent to which the Performance Vesting Requirements are achieved. In no event will the number of Performance Shares exceed 250% of the number of Units set forth in the first paragraph of this Agreement. (n) Performance Vesting Requirements: The performance goals

described in the attached Schedule, which must be achieved for Units to vest and the corresponding Shares to be delivered under this Award. (o) Program: The AbbVie Amended and Restated 2013 Incentive Stock Program. (p) Retirement: (i) Except as provided under (ii) or (iii) below, Retirement means any of the following: (i) age 55 with 10 years of service; or (ii) age 60 with five years of service; or (iii) age 65 with three years of service. (ii) For Employees who (A) transferred to the Company directly from Abbott Laboratories either as a result of the Company's spin-off from Abbott Laboratories or during the period from January 1, 2013 through June 30, 2015 with the consent of each company's head of human resources, and (B) were hired into the Abbott Laboratories controlled group prior to January 1, 2004, Retirement means either of the following:

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4. Performance Share Award Agreement (2024) • age 50 with 10 years of service; or • age 65 with three years of service. (iii) For purposes of calculating service under this Section 1(p), except as otherwise provided by the Committee or its delegate: (A) service is earned only if performed for a member of the Controlled Group while that Controlled Group member is a part of the Controlled Group as defined in Section 1(e) of this Agreement; and (B) for Employees who transferred to the Company directly from Abbott Laboratories during the period from January 1, 2013 through June 30, 2015 either as a result of the Company's spin-off from Abbott Laboratories or with the consent of each company's head of human resources, service includes service with Abbott Laboratories that is counted for Retirement eligibility purposes under applicable law or Company procedures, and (C) applicable law, Company procedures, and/or Program administration rules apply in determining credited service and Retirement eligibility. (o) Termination: A severance or employment for any reason (including Retirement) from the Company and all Subsidiaries. Any Termination shall be effective on the last day the Employee performs services for or on behalf of the Company or its Subsidiary, and employment shall not be extended by any statutory or common law notice of termination period. 2. Delivery Dates and Shareholder Rights: The delivery dates for Shares issuable with respect to the Units are the respective dates on which the Shares are distributable to the Employee if the Units vest pursuant to Section 4 below (each a "Delivery Date"). Prior to the Delivery Date(s): (a) the Employee shall not be treated as a shareholder as to any Shares issuable under the Agreement, and shall have only a contractual right to receive Shares, unsecured by any assets of the Company or its Subsidiaries; (b) the Employee shall not be permitted to vote any Shares issuable under the Agreement; and (c) the Employee's right to receive such Shares will be subject to the adjustment provisions relating to mergers, reorganizations, and similar events set forth in the Program. Subject to the requirements of local law, if any dividend or other distribution is declared and paid on Shares (other than dividends or distributions of securities of the Company which may be issued with respect to its Shares by virtue of any stock split, combination, stock dividend or recapitalization) while any of the Units remain subject to this Award (meaning that any of the Shares into which Units would be converted are not otherwise issued and outstanding for purposes of the entitlement to the dividend or distribution), then a book account will be maintained for the Employee and credited with a phantom dividend that is equivalent to the actual dividend or distribution that would have been paid on the total number of Performance Shares that may be distributed under this Award if that number of Shares had been issued and outstanding and entitled to the dividend or distribution. As any Units vest under this Award, the phantom dividends credited

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5 Performance Share Award Agreement (2024) to the book account that are attributable to the Shares issuable with respect to such Units will vest and be distributed to the Employee (in the form in which the actual dividend or distribution was paid to shareholders or in such other form as the Administrator deems appropriate under the circumstances) concurrently with the issuance of the Shares resulting from the Unit vesting. Any such distribution is subject to the Company's collection of withholding taxes applicable to the distribution. If fewer than all of the Performance Shares are earned as a result of the application of the vesting requirements or the forfeiture provisions of this Agreement or the Program, then the phantom dividends attributable to the unearned Shares will be cancelled and the Employee will cease to have any right or entitlement to receive any distribution or other amount with respect to such cancelled phantom dividends. No phantom dividends will be paid or payable to or for the benefit of the Employee with respect to dividends or distributions for which the record date occurs on or after the date the Employee has forfeited the Units, or the date on which vested Units have been settled in Shares. For purposes of compliance with the requirements of Code Section 409A, to the extent applicable, the specified date for payment of any phantom dividend to which the Employee is entitled under this Section 2 is the calendar year in which the corresponding Shares vest and are distributed to the Employee. The Employee has no right to determine the year in which phantom dividends will be paid. 3. Restrictions. The Units (encompassing all of the Performance Shares) are subject to the forfeiture provisions in Sections 6 and 7 below. Shares are not earned and may not be sold, exchanged, assigned, transferred, pledged or otherwise disposed of (collectively, the "Restrictions") until an event or combination of events described in subsections 4(a), (b), (c) or (d) or Section 5 occurs. 4. Vesting. The number of Shares that become issuable under this Award, as set forth in this Section 4 and subject to the provisions of Sections 5, 6 and 7 below, will be calculated based on the extent to which the Performance Vesting Requirements described in the attached Schedule are achieved. The Committee may equitably adjust the Performance Vesting Requirements described in the attached Schedule in recognition of unusual or non-recurring events affecting the Company or any Subsidiary or the financial statements of the Company or any Subsidiary, in response to changes in applicable laws or regulations, or to account for items of gain, loss or expense determined to be unusual in nature or infrequent in occurrence or related to the acquisition or disposal of a business or assets or related to a change in accounting principles. (a) Performance. If the Employee remains employed with the Company or its Subsidiaries as of the vesting date and has not experienced a Termination that triggers forfeiture, then the Units may be earned as described in the Schedule. The number of Shares deliverable as a result of Units being earned shall be determined in accordance with the Schedule. The Delivery Date for the Shares to be delivered as a result of Units being earned under this subsection (a) shall be no later than 75 days after the date of the applicable vesting event. (b) Retirement. In the event of the Employee's Termination due to Retirement, the Award will remain in effect and any Units not previously vested may vest as set forth in subsection 4(a) above.

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6 Performance Share Award Agreement (2024) (c) Death. In the event of the Employee's Termination due to death, any Units not previously vested will vest and be settled (for the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution) in the form of Shares as soon as administratively possible after, and effective as of, the date of death. The extent to which the Units vest, and the number of Shares to be delivered as a result, will be determined based on the greater of (A) performance through the date of Termination measured against the Performance Vesting Requirements set forth in the Schedule using, as applicable, adjusted earnings per share calculated through the most recent quarterly earnings release preceding or coinciding with the date of Termination and relative Total Shareholder Return (TSR) calculated as of the date of Termination, and (B) the target vesting level for the Award. (d) Disability. In the event of the Employee's Termination due to Disability, any Units not previously vested will vest and be settled in the form of Shares as soon as administratively possible after, and effective as of, the date of Termination due to Disability. The extent to which the Units vest, and the number of Shares to be delivered as a result, will be determined based on the greater of (A) performance through the date of Termination measured against the Performance Vesting Requirements set forth in the Schedule using, as applicable, adjusted earnings per share calculated through the most recent quarterly earnings release preceding or coinciding with the date of Termination and relative TSR calculated as of the date of Termination, and (B) the target vesting level for the Award. 5. Change in Control. In the event of a Change in Control, the entity surviving such Change in Control or the ultimate parent thereof (referred to herein as the "Surviving Entity") may assume, convert or replace this Award with an award of at least equal value and terms and conditions not less favorable than the terms and conditions provided in this Agreement, in which case the new award will vest according to the terms of the applicable award agreement. If the Surviving Entity does not assume, convert or replace this Award, the Units will vest on the date of the Change in Control, as described below. If the Surviving Entity does assume, convert or replace this Award, then in the event the Employee's Termination (a) occurs within the time period beginning six months immediately before a Change in Control and ending two years immediately following such Change in Control, and (b) was initiated by the Company (or the Surviving Entity) for a reason other than Cause or was initiated by the Employee for Good Reason, the Units will vest on the later of the date of the Change in Control and the date of the Employee's Termination (referred to herein as the "Applicable Vesting Date"). The extent to which the Units vest, and the number of Shares to be delivered as a result, will be determined based on the greater of (A) performance through the date of the Change in Control measured against the Performance Vesting Requirements set forth in the Schedule using the most recent earnings information released before or on the date of the Change in Control and relative TSR calculated immediately before the Change in Control; (B) performance through the date of the Termination measured against the Performance Vesting Requirements set forth in the Schedule



7 Performance Share Award Agreement (2024) using the most recent earnings information released before or on the date of the Termination and relative TSR calculated as of the date of Termination; and (C) the target vesting level for the Award. The provisions of this Section 5 supersede Section 13(a)(ii), (iv) and (v) of the Program. 6. Effect of Certain Bad Acts. Any Units not previously settled will be cancelled and forfeited immediately if the Employee engages in activity that constitutes Cause, as determined in the sole opinion and of its delegate, whether or not the Employee experiences a Termination or remains employed with the Company or a Subsidiary. 7. Forfeiture of Units; Recoupment. (a) Effect of Termination. In the event of the Employee's Termination for any reason other than those set forth in subsections 4(b), (c) or (d) or Section 5, any Units that have not vested as of the date of Termination will

be forfeited without consideration to the Employee or the Employee's Representative. In the event that the Employee is terminated by the Company other than for Cause and in a situation not covered by Section 5, the Company may, in its sole discretion, cause some or all of the Units to remain in effect and subject to vesting in accordance with the provisions of subsection 4(a), in which case such Units will be settled in the form of Shares on the Delivery Date(s) set forth in subsection 4(a) above as if the Employee had remained employed on such dates. In accepting this Award, the Employee acknowledges that in the event of Termination (whether or not in breach of local labor laws), the Employee's right to vest in the Units, if any, will cease and will not be extended by any notice period mandated under local law (e.g., active employment does not include a period of "garden leave" or similar period pursuant to local law) and that the Company shall have the exclusive discretion to determine when Termination occurs. (b) Recoupment: Without limiting Section 14(g) of the Program, the Units, any Shares issued upon settlement of the Units and any proceeds therefrom shall be subject to and remain subject to any incentive compensation clawback or recoupment policy of the Company (i) currently in effect, (ii) as may be adopted by the Company to comply with applicable law and/or the rules and regulations of the securities exchange or inter-dealer quotation system on which the Shares are listed or quoted, including, without limitation, pursuant to Section 10D of the Exchange Act, Rule 10D-1 thereunder and Section 303A.14 of the New York Stock Exchange Listed Company Manual, or (iii) as may be adopted by the Company to facilitate the Company's objectives related to eliminating or reducing fraud, misconduct, wrongdoing, or violations of law by an employee or other service provider or related to improving the Company's governance practices or similar considerations and, in each case, as may be amended from time to time (the "Recoupment Policy"), with the provisions contained in such Recoupment Policy deemed incorporated into this Agreement without the Employee's additional or separate consent. For purposes of the foregoing, the Employee expressly and explicitly authorizes the Company to issue instructions, on the Employee's behalf, to any brokerage firm and/or third-party administrator engaged by the Company to hold any Shares and other amounts acquired pursuant to the Units to re-convey, transfer or otherwise return such Shares and/or other amounts to the Company.



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8. Performance Share Award Agreement (2024) upon the Company's enforcement of the Recoupment Policy. In accepting the Award and the terms of this Agreement, the Employee acknowledges and agrees that the Recoupment Policy shall apply to all other forms of incentive compensation awarded to the Employee, as well. No recovery of compensation as described in this Section will be an event giving rise to the Employee's right to resign for "good reason" or "constructive termination" (or similar term) under any plan of, or agreement with, the Company, a Subsidiary and/or the Employee. 8. Withholding Taxes. To the extent permitted under applicable law and by the Company, the Employee may satisfy any U.S. or non-U.S. federal, state, local or other applicable taxes arising from the grant of the Award, the vesting of Units or the delivery of Shares pursuant to this Agreement by: (a) tendering a cash payment; (b) having the Company withhold Shares from the Shares to be delivered to satisfy the applicable withholding tax; (c) tendering Shares received in connection with the Award back to the Company; or (d) delivering other previously acquired Shares having a Fair Market Value approximately equal to the amount to be withheld. The Company shall have the right and is hereby authorized to withhold from the Shares deliverable to the Employee pursuant to this Agreement or (to the extent permitted by applicable law, including without limitation Code Section 409A) from any other compensation or other amount owing to the Employee, such amount as may be necessary in the opinion of the Company to satisfy all such taxes, requirements and withholding obligations. If the Company withholds for tax purposes from the Shares otherwise to be delivered to the Employee, the Employee is deemed to have been issued the full number of Shares underlying the Award, subject to the vesting requirements set forth in this Agreement. Notwithstanding the foregoing, if the Employee is subject to Section 16(b) of the Exchange Act, the Company will withhold using the method described in subsection 8(b) above unless the use of such withholding method is problematic under applicable laws or has materially adverse accounting consequences, in which case the Committee shall determine which of the other methods described in this Section 8 or in the Program shall be used to satisfy the applicable withholding obligations. 9. No Right to Continued Employment. This Agreement and the Employee's participation in the Program do not and shall not be interpreted to: (a) form an employment contract or relationship with the Company or its Subsidiaries; (b) confer upon the Employee any right to continue in the employ of the Company or any of its Subsidiaries; or (c) interfere with the ability of the Company or its Subsidiaries to terminate the Employee's employment at any time.

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9. Performance Share Award Agreement (2024) 10. Nature of Grant. In accepting this Award, the Employee acknowledges and agrees that: (a) the Program is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time; (b) this Award is a one-time benefit and does not create any contractual or other right to receive future grants of Units, benefits in lieu of Units, or other Program Benefits in the future, even if Units have been granted repeatedly in the past; (c) all decisions with respect to future Unit grants, if any, and their terms and conditions, will be made by the Company, in its sole discretion; (d) nothing contained in this Agreement is intended to create or enlarge any other contractual obligations between the Company and the Employee; (e) the Employee is voluntarily participating in the Program; (f) the Units and Shares subject to the Units are: (i) extraordinary items that do not constitute compensation of any kind for services of any kind rendered to the Company or its Subsidiaries, and are outside the scope of the Employee's employment contract, if any; (ii) not intended to replace any pension rights or compensation; (iii) not part of the Employee's normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, holiday pay, bonuses, long-service awards, pension or retirement or welfare benefits, or similar payments and in no event should they be considered as compensation for, or relating in any way to, past services for the Company or any of its Subsidiaries; (g) the future value of the Shares underlying the Units is unknown and cannot be predicted with certainty; (h) in consideration of the Award, no claim or entitlement to compensation or damages shall arise from the Units resulting from (i) Termination (for any reason whatsoever) and/or (ii) the application of Sections 6 and/or 7 above and the Employee irrevocably releases the Company and its Subsidiaries from any such claim that may arise; if any such claim is found by a court of competent jurisdiction to have arisen, then, by signing or electronically accepting this Agreement, the Employee shall be deemed irrevocably to have waived the Employee's entitlement to pursue such claim; (i) the Units and the Benefits under the Program, if any, will not automatically transfer to another company in the case of a merger, take-over or transfer of liability; and (j) neither the Company nor any of its Subsidiaries shall be liable for any change in value of the Units, the amount realized upon settlement of the Units or the amount realized upon a subsequent sale of any Shares acquired upon settlement of the Units, resulting from any fluctuation of the United States Dollar/local currency foreign exchange rate.

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10 Performance Share Award Agreement (2024) 11. Data Privacy. (a) Pursuant to applicable personal data protection laws, the collection, processing and transfer of the Employee's personal Data is necessary for the Company's administration of the Program and the Employee's participation in the Program. The Employee's denial and/or objection to the collection, processing and transfer of personal Data may affect his or her ability to participate in the Program. As such (where required under applicable law), the Employee: (i) voluntarily acknowledges, consents and agrees to the collection, use, processing and transfer of personal Data as described herein; and (ii) authorizes Data recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for purposes of implementing, administering and managing the Employee's participation in the Program, including any requisite transfer of such Data as may be required for the administration of the Program and/or the subsequent holding of Shares on the Employee's behalf to a broker or other third party with whom the Employee may elect to deposit any Shares acquired pursuant to the Program. (b) Data may be provided by the Employee or collected, where lawful, from third parties, and the Company and the Subsidiary that employs the Employee (if applicable) will process the Data for the exclusive purpose of implementing, administering and managing the Employee's participation in the Program. Data processing will take place through electronic and non-electronic means according to logics and procedures strictly correlated to the purposes for which the Data is collected and with confidentiality and security provisions as set forth by applicable laws and regulations in the Employee's country of residence. Data processing operations will be performed minimizing the use of personal and identification data when such operations are unnecessary for the processing purposes sought. The Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Program and for the Employee's participation in the Program. (c) The Company and the Subsidiary that employs the Employee (if applicable) will transfer Data as necessary for the purpose of implementation, administration and management of the Employee's participation in the Program, and the Company and the Subsidiary that employs the Employee (if applicable) may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Program. These recipients may be located throughout the world. (d) The Employee may, at any time, exercise his or her rights provided under applicable personal data protection laws, which may include the right to: (i) obtain confirmation as to the existence of the Data; (ii) verify the content, origin and accuracy of the Data.



11 Performance Share Award Agreement (2024) (ii) request the integration, update, amendment, deletion or blockage (for breach of applicable laws) of the Data; and (iv) oppose, for legal reasons, the collection, processing or transfer of the Data which is not necessary or required for the implementation, administration and/or operation of the Program and the Employee's participation in the Program. The Employee may seek to exercise these rights by contacting his or

her local human resources manager. (e) Upon request of the Company or the Subsidiary that employs the Employee, the Employee agrees to provide an executed data privacy consent form (or any other agreement or consent that may be required by the Company and/or the Subsidiary that employs the Employee) to the Company and/or the Subsidiary that employs the Employee that the Company and/or the Subsidiary that employs the Employee may deem necessary to obtain from the Employee for the purpose of administering his or her participation in the Program in compliance with the data privacy laws in the Employee's country, either now or in the future. The Employee understands and agrees that he or she will not be able to participate in the Program if the Employee fails to provide any such requested consent or agreement. 12. Form of Payment. The Company may, in its sole discretion, settle the Employee's Units in the form of a cash payment, settlement in Shares, (a) is prohibited under local law, (b) would require the Employee, the Company and/or its Subsidiaries to obtain the approval of any governmental and/or regulatory body in the Employee's country, (c) would result in adverse tax consequences for the Employee or the Company, or (d) is administratively burdensome. Alternatively, the Company may, in its sole discretion, settle the Employee's Units in the form of Shares but require the Employee to sell such Shares immediately or within a specified period of time following the Employee's Termination (in which case, this Agreement shall give the Company the authority to issue sales instructions on the Employee's behalf); 13. Private Placement. This Award is not intended to be a public offering of securities in the Employee's country. The Company has not submitted any registration statement, prospectus or other filings with the local securities authorities (unless otherwise required under local law). This Award is not subject to the supervision of the local securities authorities. 14. Exchange Controls. As a condition to this Award, the Employee agrees to comply with any applicable foreign exchange rules and regulations. 15. Compliance with Applicable Laws and Regulations. (a) The Company shall not be required to issue or deliver any Shares pursuant to this Agreement pending compliance with all applicable federal and state securities and other laws (including any registration requirements or tax withholding requirements) and

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12 Performance Share Award Agreement (2024) compliance with the rules and practices of any stock exchange upon which the Company's Shares are listed. (b) Regardless of any action the Company or its Subsidiaries take with respect to any or all income tax, social insurance, payroll tax, payment on account or other tax-related items related to the Employee's participation in the Program and legally applicable to the Employee or deemed by the Company or its Subsidiaries to be an appropriate charge to the Employee even if technically due by the Company or its Subsidiaries ("Tax-Related Items"), the Employee acknowledges that the ultimate liability for all Tax-Related Items is and remains the Employee's responsibility and may exceed the amount actually withheld by the Company or its Subsidiaries, if any. The Employee further acknowledges that the Company and/or its Subsidiaries: (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Units, including, but not limited to, the grant, vesting or settlement of the Units, the issuance of Shares upon payment of the Units, the subsequent sale of Shares acquired pursuant to such issuance and the receipt of any dividends and/or Dividend Equivalents; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Units to reduce or eliminate the Employee's liability for Tax-Related Items or achieve any particular tax result. If the Employee has become subject to tax in more than one jurisdiction between the date of grant and the date of any relevant taxable event, the Employee acknowledges that the Company and/or its Subsidiaries may be required to withhold or account for Tax-Related Items in more than one jurisdiction. If the Employee relocates to another country, the Company may establish special or alternative terms and conditions as necessary or advisable to comply with local laws, rules or regulations, to facilitate the operation and administration of the Award and the Program and/or to accommodate the Employee's relocation. (c) The Employee acknowledges that, depending on the Employee's or the broker's country of residence or where the Shares are listed, the Employee may be subject to insider trading restrictions and/or market abuse laws which may affect his or her ability to accept, acquire, sell or otherwise dispose of Shares, rights to Shares (e.g., Units) or rights linked to the value of Shares during such times the Employee is considered to have "inside information" regarding the Company as defined in the laws or regulations in his or her country. Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Employee placed before he or she possessed inside information. Furthermore, the Employee could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. The Employee understands that third parties may include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. The Employee acknowledges that it is the Employee's responsibility to comply with any restrictions and the Employee is advised to speak to his or her personal legal advisor on this matter.



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13 Performance Share Award Agreement (2024) 16. Code Section 409A. Payments made pursuant to this Agreement are intended to be exempt from or otherwise comply with the provisions of Code Section 409A to the extent applicable. The Program and this Agreement shall be administered and interpreted in a manner consistent with this intent. If the Company determines that any payments under this Agreement are subject to Code Section 409A and this Agreement fails to comply with that section's requirements, the Company may, at the Company's sole discretion, and without the Employee's consent, amend this Agreement to cause it to comply with Code Section 409A or otherwise be exempt from Code Section 409A. To the extent required to avoid accelerated taxation and/or tax penalties under Code Section 409A and applicable guidance issued thereunder, the Employee shall not be deemed to have had a Termination unless the Employee has incurred a "separation from service" as defined in Treasury Regulation 1.409A-1(i), and amounts that would otherwise be payable pursuant to this Agreement during the six-month period immediately following the Employee's Termination (including Retirement) shall instead be paid on the first business day after the date that is six months following the Employee's Termination (or upon the Employee's death, if earlier). For purposes of Code Section 409A, to the extent applicable: (a) all payments provided hereunder shall be treated as a right to a series of separate payments and each separately identified amount to which the Employee is entitled under this Agreement shall be treated as a separate payment; (b) except as otherwise provided in Section 13(a) of the Program, upon the lapse of Restrictions pursuant to Section 5 of this Agreement, any Units not previously settled on a Delivery Date shall be settled as soon as administratively possible after, and effective as of, the date of the Change in Control or the date of the Employee's Termination (as applicable); and (c) the term "as soon as administratively possible" means a period of time that is within 60 days after the Termination or Change in Control (as applicable). Although this Agreement and the payments provided hereunder are intended to be exempt from or otherwise comply with the requirements of Code Section 409A, the Company does not represent or warrant that this Agreement or the payments provided hereunder will comply with Code Section 409A or any other provision of federal, state, local or non-United States law. None of the Company, its Subsidiaries, or their respective directors, officers, employees or advisors shall be liable to the Employee (or any other individual claiming a benefit through the Employee) for any tax, interest, or penalties the Employee may owe as a result of compensation paid under this Agreement, and the Company and its Subsidiaries shall have no obligation to indemnify or otherwise protect the Employee from the obligation to pay any taxes pursuant to Code Section 409A. 17. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Award, the Employee's participation in the Program or the Employee's acquisition or sale of the underlying Shares. The Employee is hereby advised to consult with the Employee's own personal tax, legal and financial advisors regarding participation in the Program before taking any action related to the Program. 18. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Employee's participation in the Program, on the Units and on any Shares acquired under the Program, to the extent the Company or any Subsidiary determines it is necessary.



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14 Performance Share Award Agreement (2024) or advisable to comply with local laws, rules and/or regulations or to facilitate the operation and administration of the Units and the Program, and to require the Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing. The Employee agrees to take any and all actions, and consents to any and all actions taken by the Company and its Subsidiaries, as may be required to allow the Company and its Subsidiaries to comply with local laws, rules and regulations in the Employee's country. In addition, the Employee agrees to take any and all actions as may be required to comply with the Employee's personal obligations under local laws, rules and regulations in the Employee's country. 19. Determinations. Each decision, determination, interpretation or other action made or taken pursuant to the provisions of this Agreement by the Company, the Committee or any delegate of the Committee shall be final, conclusive and binding for all purposes and upon all persons, including, without limitation, the Company, the Employee, the Employee's Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution. 20. Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Program by electronic means. The Employee hereby consents to receive such documents by electronic delivery and agrees to participate in the Program through an on-line or electronic system established and maintained by the Company or a third party designated by the Company. 21. Addendum. This Award shall be subject to any special terms and conditions set forth in any Addendum to this Agreement for the Employee's country or jurisdiction. Moreover, if the Employee relocates to one of the countries or jurisdictions included in the Addendum, the special terms and conditions for such country or jurisdiction will apply to the Employee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local laws, rules and/or regulations or facilitate the operation and administration of the Units and the Program (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate the Employee's relocation). The Addendum constitutes part of this Agreement. 22. Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, and each other provision of this Agreement shall be severable and enforceable to the extent permitted by law. To the extent a court or tribunal of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, in whole or in part, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law. 23. Entire Agreement. This Agreement and the Program constitute the entire agreement between the Employee and the Company regarding the Award and supersede all prior and contemporaneous agreements and understandings, oral or written, between the parties regarding the Award. Except as expressly set forth herein, this Agreement (and any provision of this Agreement) may not be

15 Performance Share Award Agreement (2024) modified, changed or clarified by the parties, except in a writing specifying the modification, change or clarification signed by a duly authorized Company officer. 24. Succession. This Agreement shall be binding upon and operate for the benefit of the Company and its successors and assigns, and the Employee, the Employee's Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution. 25. Language. The Employee acknowledges and agrees that it is the Employee's express intent that this Agreement, the Program and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the Award, be drawn up in English. If the Employee is in a country where English is not an official language, the Employee acknowledges that he or she is sufficiently proficient in English or has had the ability to consult with an advisor who is sufficiently proficient in the English language, so as to allow the Employee to understand the terms and conditions of this Agreement, the Program and any other documents related to the Award. If the Employee has received this Agreement or any other document related to the Program translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control, unless otherwise required by applicable law. 26. Governing Law; Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to any state's conflict of laws principles. For any legal action relating to this Agreement, the parties to this Agreement consent to the exclusive jurisdiction and venue of the federal courts of the Northern District of Illinois, USA, and, if there is no jurisdiction in federal court, to the exclusive jurisdiction and venue of the state courts in Lake County, Illinois, USA. *** IN WITNESS WHEREOF, the parties have caused this Agreement to be signed on their behalf. ABBVIE INC. By: Title EMPLOYEE By: SIGNED BY ELECTRONIC SIGNATURE BY ELECTRONICALLY ACCEPTING THE AWARD, THE EMPLOYEE AGREES THAT (1) SUCH ACCEPTANCE CONSTITUTES THE EMPLOYEE'S ELECTRONIC SIGNATURE IN EXECUTION OF THIS AGREEMENT; (2) THE EMPLOYEE AGREES TO BE BOUND

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16 Performance Share Award Agreement (2024) BY THE PROVISIONS OF THE PROGRAM, THE AGREEMENT AND THE ADDENDUM; (3) THE EMPLOYEE HAS REVIEWED THE PROGRAM, THE AGREEMENT AND THE ADDENDUM IN THEIR ENTIRETY, HAS HAD AN OPPORTUNITY TO OBTAIN THE ADVICE OF COUNSEL PRIOR TO ACCEPTING THE AWARD AND FULLY UNDERSTANDS ALL OF THE PROVISIONS OF THE PROGRAM, THE AGREEMENT AND THE ADDENDUM; (4) THE EMPLOYEE HAS BEEN PROVIDED WITH A COPY OR ELECTRONIC ACCESS TO A COPY OF THE U.S. PROSPECTUS FOR THE PROGRAM; AND (5) THE EMPLOYEE HEREBY AGREES TO ACCEPT AS BINDING, CONCLUSIVE AND FINAL ALL DECISIONS OR INTERPRETATIONS OF THE COMMITTEE OR ITS DULY AUTHORIZED DELEGATE ON ANY QUESTIONS ARISING UNDER THE PROGRAM, THE AGREEMENT AND THE ADDENDUM. IF THE EMPLOYEE DOES NOT REJECT THE AWARD OR ELECTRONICALLY ACCEPT THE AWARD BY THE DATE THE AWARD FIRST VESTS AS SET FORTH IN THIS AGREEMENT, THE EMPLOYEE WILL BE DEEMED TO ACCEPT THE AWARD, AND THE EMPLOYEE WILL BE BOUND BY THE PROVISIONS OF THE PROGRAM, THE AGREEMENT AND THE ADDENDUM.

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Performance Share Award Agreement (2024) SCHEDULE PERFORMANCE PERIODS AND PERFORMANCE VESTING REQUIREMENTS



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Non-Employee Director RSU Agreement (US) (2024) ABBVIE INC. NON-EMPLOYEE DIRECTOR RESTRICTED STOCK UNIT AGREEMENT On this %%OPTION DATE, MONTH DD, YYYY %% (the "Grant Date"), AbbVie Inc. (the "Company") hereby grants to %%FIRST NAME%%-%%%LAST NAME%% (the "Director") a Restricted Stock Unit Award (the "Award") of %%TOTAL SHARES GRANTED 999,999,999%% restricted stock units (the "Units") representing the right to receive an equal number of Shares on a specified Delivery Date. The Award is granted under the Program and is subject to the provisions of the Program, the Program prospectus, the Program administrative rules, applicable Company policies, and the terms and conditions set forth in the Agreement. In the event of any inconsistency among the provisions of this Agreement, the provisions of the Program, the Program prospectus, and the Program administrative rules, the provisions of the Program shall control. The terms and conditions of the Award are as follows:

1. Definitions. To the extent not defined herein, capitalized terms shall have the same meaning as in the Program.

(a) Agreement: This Restricted Stock Unit Agreement.

(b) Data: Certain personal information about the Director held by the Company and the Subsidiary for which the Director provides services (if applicable), including (but not limited to) the Director's name, home address and telephone number, email address, date of birth, social security, passport or other identification number, salary, nationality, job title, any Shares held in the Company, details of all Awards or any other entitlement to Shares awarded, canceled, purchased, vested, unvested or outstanding in the Director's favor, for the purpose of managing and administering the Program.

(c) Director's Representative: The Director's legal guardian or other legal representative.

(d) Program: The AbbVie Amended and Restated 2013 Incentive Stock Program.

(e) Termination: A termination from service for any reason (including death or retirement) with the Board of Directors of the Company and all Subsidiaries.

2. Delivery Date and Shareholder Rights: The delivery dates for Shares underlying the Units is the date on which the Shares are payable to the Director after the Restrictions on such Units lapse pursuant to Section 4 below (each a "Delivery Date"). Prior to the Delivery Date: (a) the Director shall not be treated as a shareholder as to those Shares underlying the Units, and shall have only a contractual right to receive Shares, unsecured by any assets of the Company or its Subsidiaries.

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2 Non-Employee Director RSU Agreement (US) (2024) (b) the Director shall not be permitted to vote the Shares underlying the Units; and (c) the Director's right to receive such Shares will be subject to the adjustment provisions relating to mergers, reorganizations, and similar events set forth in the Program. Subject to the requirements of local law, the Director shall receive cash payments equal to the dividends and distributions paid on Shares underlying the Units (the "Dividend Equivalents") (other than dividends or distributions of securities of the Company which may be issued with respect to its Shares by virtue of any stock split, combination, stock dividend or recapitalization) to the same extent and on the same date as if each Unit were a Share; provided, however, that no Dividend Equivalents shall be payable to or for the benefit of the Director with respect to dividends or distributions the record date for which occurs on or after the applicable Delivery Date, the date the Director has forfeited the Units or, in some cases due to applicable law, the date the Restrictions on the Units have lapsed. For purposes of compliance with the requirements of Code Section 409A, to the extent applicable, the specified date for payment of any Dividend Equivalents to which the Director is entitled under this Section 2 is the calendar year during the term of this Agreement in which the associated dividends or distributions are paid on Shares underlying the Units. The Director shall have no right to determine the year in which Dividend Equivalents will be paid. 3. Restrictions. The Units shall be fully vested as of the Grant Date; provided, however, that the Units will be subject to subsections (3)(a), (b), and (c) below (collectively, the "Restrictions") until the earlier to occur of the events described in subsection 4(a) or (b). (a) The Units may not be sold, exchanged, assigned, transferred, pledged, or otherwise disposed of. (b) Any additional Shares or other securities or property issued with respect to Shares covered by the Units as a result of any stock split, combination, stock dividend or recapitalization shall be subject to the Restrictions and other provisions of the Program and this Agreement. (c) The Director shall not be entitled to receive any Shares prior to completion of all actions deemed appropriate by the Company to comply with federal, state or other applicable securities laws and stock exchange requirements. 4. Lapse of Restrictions. The Restrictions shall lapse and have no further force or effect and Shares underlying the Units shall be settled upon the earlier of the following events (each, a "Delivery Date"): (a) Termination Event. The date of the Director's Termination; or (b) Change in Control. The date of occurrence of a Change in Control; provided that the event constituting a Change in Control is a "change in control event" as such term is defined in Treasury Regulation § 1.409A-3(i)(5).



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3 Non-Employee Director RSU Agreement (US) (2024) 5. Withholding Taxes. The Director may satisfy any U.S. or non-U.S. federal, state, local or other applicable taxes arising from the grant of the Award, the lapse of Restrictions or the delivery of Shares pursuant to this Agreement by: (a) tendering a cash payment; (b) having the Company withhold Shares from the Shares to be delivered to satisfy the applicable withholding tax; (c) tendering Shares received in connection with the Units back to the Company; or (d) delivering other previously acquired Shares having a Fair Market Value approximately equal to the amount to be withheld. The Company shall have the right and is hereby authorized to withhold from the Shares deliverable to the Director pursuant to this Agreement or (to the extent permitted by applicable law, including without limitation Code Section 409A) from any other compensation or other amount owing to the Director, such amount as may be necessary in the opinion of the Company to satisfy all such taxes, requirements and withholding obligations. If the Company withholds for tax purposes from the Shares otherwise to be delivered to the Director, the Director is deemed to have been issued the full number of Shares underlying the Units, subject to the Restrictions set forth in this Agreement. Notwithstanding the foregoing, if the Director is subject to Section 16(b) of the Exchange Act, the Company will withhold using the method described in subsection 5(b) above unless the use of such withholding method is problematic under applicable laws or has materially adverse accounting consequences, in which case the Committee shall determine which of the other methods described in this Section 5 or in the Program shall be used to satisfy the applicable withholding obligations. 6. No Right to Continued Service. This Agreement and the Director's participation in the Program is not and shall not be interpreted to: (a) form a contractual or other relationship with the Company or its Subsidiaries; (b) confer upon the Director any right to continue in the service of the Company or any of its Subsidiaries; or (c) interfere with the ability of the Company or its Subsidiaries to terminate the Director's service at any time. 7. No Contract as of Right. The Award does not create any contractual or other right to receive additional Awards or other Program Benefits. Nothing contained in this Agreement is intended to create or enlarge any other contractual obligations between the Company and the Director. Future Awards, if any, and their terms and conditions, will be at the sole discretion of the Committee.

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4 Non-Employee Director RSU Agreement (US) (2024) 8: Data Privacy. (a) Pursuant to applicable personal data protection laws, the collection, processing and transfer of the Director's personal Data is necessary for the Company's administration of the Program and the Director's participation in the Program. The Director's denial and/or objection to the collection, processing and transfer of personal Data may affect his or her ability to participate in the Program. As such (where required under applicable law), the Director: (i) voluntarily acknowledges, consents and agrees to the collection, use, processing and transfer of personal Data as described herein, and (ii) authorizes Data recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for purposes of implementing, administering and managing the Director's participation in the Program, including any requisite transfer of such Data as may be required for the administration of the Program and/or the subsequent holding of Shares on the Director's behalf to a broker or other third party with whom the Director may elect to deposit any Shares acquired pursuant to the Program. (b) Data may be provided by the Director or collected, where lawful, from third parties, and the Company will process the Data for the exclusive purpose of implementing, administering and managing the Director's participation in the Program. Data processing will take place through electronic and non-electronic means according to logic and procedures strictly correlated to the purposes for which the Data is collected and with confidentiality and security provisions as set forth by applicable laws and regulations in the Director's country of residence. Data processing operations will be performed minimizing the use of personal and identification data when such operations are unnecessary for the processing purposes sought. The Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Program and for the Director's participation in the Program. (c) The Company will transfer Data as necessary for the purpose of implementation, administration and management of the Director's participation in the Program, and the Company and the Subsidiary that served by the Director (if applicable) may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Program. These recipients may be located throughout the world. (d) The Director may, at any time, exercise his or her rights provided under applicable personal data protection laws, which may include the right to: (i) obtain confirmation as to the existence of the Data;

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5 Non-Employee Director RSU Agreement (US) (2024) (ii) verify the content, origin and accuracy of the Data; (iii) request the integration, update, amendment, deletion or blockage (for breach of applicable laws) of the Data; and (iv) oppose, for legal reasons, the collection, processing or transfer of the Data which is not necessary or required for the implementation, administration and/or operation of the Program and the Director's participation in the Program. The Director may seek to exercise these rights by contacting the Company's corporate human resources department. (e) Upon request of the Company, the Director agrees to provide an executed data privacy consent form (or any other agreement or consent that may be required by the Company) to the Company that the Company may deem necessary to obtain from the Director for the purpose of administering his or her participation in the Program in compliance with the data privacy laws in the Director's country, either now or in the future. The Director understands and agrees that he or she will not be able to participate in the Program if the Director fails to provide any such requested consent or agreement. 9. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Units, the Director's participation in the Program or the Director's acquisition or sale of the underlying Shares. The Director is hereby advised to consult with the Director's own personal tax, legal and financial advisors regarding participation in the Program before taking any action related to the Program. 10. Entire Agreement. This Agreement and the Program constitute the entire agreement between the Director and the Company regarding the Award and supersede all prior and contemporaneous agreements and understandings, oral or written, between the parties regarding the Award. Except as expressly set forth herein, this Agreement (and any provision of this Agreement) may not be modified, changed or clarified by the parties, except in a writing specifying the modification, change or clarification signed by a duly authorized Company officer. 11. Succession. This Agreement shall be binding upon and operate for the benefit of the Company and its successors and assigns, and the Director, the Director's Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution. 12. Compliance with Applicable Laws and Regulations. The Company shall not be required to issue or deliver any Shares pursuant to this Agreement pending compliance with all applicable federal and state securities and other laws (including any registration

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5 Non-Employee Director RSU Agreement (US) (2024) requirements or tax withholding requirements) and compliance with the rules and practices of any stock exchange upon which the Company's Shares are listed. If the Director relocates to another country, the Company may establish special or alternate terms and conditions as necessary or advisable to comply with local laws, rules or regulations, to facilitate the operation and administration of the Award and the Program and/or to accommodate the Director's relocation. 13. Code Section 409A. Payments made pursuant to this Agreement are intended to be exempt from or otherwise comply with the provisions of Code Section 409A to the extent applicable. The Program and this Agreement shall be administered and interpreted in a manner consistent with this intent; if the Company determines that any payments under this Agreement are subject to Code Section 409A and this Agreement fails to comply with that section's requirements, the Company may, at the Company's sole discretion, and without the Director's consent, amend this Agreement to cause it to comply with Code Section 409A or otherwise be exempt from Code Section 409A. To the extent required to avoid accelerated taxation and/or tax penalties under Code Section 409A and applicable guidance issued thereunder, the Director shall not be deemed to have had a Termination unless the Director has incurred a "separation from service" as defined in Treasury Regulation 51.409A-1(h), and amounts that would otherwise be payable pursuant to this Agreement during the six-month period immediately following the Director's Termination shall instead be paid on the first business day after the date that is six months following the Director's termination (or upon the Director's death, if earlier). For purposes of Code Section 409A, to the extent applicable, all payments provided hereunder shall be treated as a right to a series of separate payments and each separately identified amount to which the Director is entitled under this Agreement shall be treated as a separate payment. Although this Agreement and the payments provided hereunder are intended to be exempt from or otherwise comply with the requirements of Code Section 409A, the Company does not represent or warrant that this Agreement or the payments provided hereunder will comply with Code Section 409A or any other provision of federal, state, local, or non-United States law. None of the Company, its Subsidiaries, or their respective directors, officers, employees or advisers shall be liable to the Director (or any other individual claiming a benefit through the Director) for any tax, interest, or penalties the Director may owe as a result of compensation paid under this Agreement, and the Company and its Subsidiaries shall have no obligation to indemnify or otherwise protect the Director from the obligation to pay any taxes pursuant to Code Section 409A. 14. Determinations. Each decision, determination, interpretation or other action made or taken pursuant to the provisions of this Agreement by the Company, the Committee or any delegate of the Committee shall be final, conclusive and binding for all purposes and upon all persons, including, without limitation, the Company, the Director, the Director's



7 Non-Employee Director RSU Agreement (US) (2024) Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution. 15. Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, and each other provision of this Agreement shall be severable and enforceable to the extent permitted by law. To the extent a court or tribunal of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, in whole or in part, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law. 16. Governing Law, Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to any state's conflict of laws principles. For any legal action relating to this Agreement, the parties to this Agreement consent to the exclusive jurisdiction and venue of the federal courts of the Northern District of Illinois, USA, and, if there is no jurisdiction in federal court, to the exclusive jurisdiction and venue of the state courts in Lake County, Illinois, USA. *** IN WITNESS WHEREOF, the parties have caused this Agreement to be signed on their behalf, ABBVIE INC. By Title DIRECTOR By: SIGNED BY ELECTRONIC SIGNATURE BY ELECTRONICALLY ACCEPTING THE AWARD. THE DIRECTOR AGREES THAT (1) SUCH ACCEPTANCE CONSTITUTES THE DIRECTOR'S ELECTRONIC SIGNATURE IN EXECUTION OF THIS AGREEMENT; (2) THE DIRECTOR AGREES TO BE BOUND BY THE PROVISIONS OF THE PROGRAM AND THE AGREEMENT; (3) THE DIRECTOR HAS REVIEWED THE PROGRAM AND THE AGREEMENT IN THEIR ENTIRETY, HAS HAD AN OPPORTUNITY TO OBTAIN THE ADVICE OF COUNSEL PRIOR TO ACCEPTING THE AWARD AND FULLY UNDERSTANDS ALL OF THE PROVISIONS OF THE PROGRAM AND THE AGREEMENT; (4) THE DIRECTOR HAS BEEN PROVIDED WITH A COPY OR ELECTRONIC ACCESS TO A COPY OF THE U.S. PROSPECTUS FOR THE PROGRAM; AND

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8 Non-Employee Director RSU Agreement (US) (2024) (5) THE DIRECTOR HEREBY AGREES TO ACCEPT AS BINDING, CONCLUSIVE AND FINAL ALL DECISIONS OR INTERPRETATIONS OF THE COMMITTEE OR ITS DULY AUTHORIZED DELEGATE ON ANY QUESTIONS ARISING UNDER THE PROGRAM AND THE AGREEMENT.



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Non-Qualified Stock Option Agreement (2024) ABBVIE INC. NON-QUALIFIED STOCK OPTION AGREEMENT On this %%OPTION_DATE MONTH DD, YYYY%% (the "Grant Date"), AbbVie Inc. (the "Company") hereby grants to %%FIRST_NAME%% %%LAST_NAME%% (the "Employee") an Option (the "Option") to purchase a total of %%TOTAL SHARES_GRANTED%% Shares, at the price of %%OPTION_PRICE%% per Share (the "Exercise Price"), such price being not less than 100% of the Fair Market Value of the Shares on the Grant Date. The Option is granted under the Program and is subject to the provisions of the Program, the Program prospectus, the Program administrative rules, applicable Company policies, and the terms and conditions set forth in this Agreement. In the event of any inconsistency among the provisions of this Agreement, the provisions of the Program, the Program prospectus, and the Program administrative rules, the provisions of the Program shall control. The terms and conditions of the Option granted to the Employee are as follows:

1. Definitions. To the extent not defined herein, capitalized terms shall have the same meaning as in the Program.

(a) Agreement: This Non-Qualified Stock Option Agreement.

(b) Cause: Unless otherwise defined in the Employee's Change in Control Agreement, cause shall mean the following, as determined by the Company in its sole discretion:

- (i) material breach by the Employee of the terms and conditions of the Employee's employment, including, but not limited to: (A) material breach by the Employee of the Code of Business Conduct; (B) material breach by the Employee of the Employee's Employee Agreement; (C) commission by the Employee of an act of fraud, embezzlement or theft in connection with the Employee's duties or in the course of the Employee's employment; (D) wrongful disclosure by the Employee of secret processes or confidential information of the Company or any of its Subsidiaries; or (E) failure by the Employee to substantially perform the duties of the Employee's employment (other than any such failure resulting from the Employee's Disability); or

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Non-Qualified Stock Option Agreement (2024) (i) to the extent permitted by applicable law, engagement by the Employee, directly or indirectly, for the benefit of the Employee or others, in any activity, employment or business which is competitive with the Company or any of its Subsidiaries. (c) Change in Control Agreement: An agreement regarding Change in Control in effect between the Company (or the Surviving Entity) and the Employee. (d) Code of Business Conduct: The Company's Code of Business Conduct, as amended from time to time. (e) Controlled Group: AbbVie Inc. and any corporation, partnership and proprietorship under common control (as defined under the aggregation rules of Code Section 414 (b), (c), or (m)) with AbbVie Inc. (f) Data: Certain personal information about the Employee held by the Company and the Subsidiary that employs the Employee (if applicable), including (but not limited to) the Employee's name, home address and telephone number, email address, date of birth, social security, passport or other identification number, salary, nationality, job title, any Shares held in the Company, details of all Options or any other entitlement to Shares awarded, canceled, purchased, vested, unvested or outstanding in the Employee's favor, for the purpose of managing and administering the Program. (g) Disability: Sickness or accidental bodily injury, directly and independently of all other causes, that disables the Employee so that the Employee is completely prevented from performing all the duties of his or her occupation or employment. (h) Employee Agreement: The Employee Agreement entered into by and between the Company or a Subsidiary and the Employee as it may be amended from time to time. (i) Employee's Representative: The Employee's legal guardian or other legal representative. (j) Good Reason: Unless otherwise defined in the Employee's Change in Control Agreement, good reason shall mean the occurrence of any of the following circumstances without the Employee's express written consent: (i) a significant adverse change in the nature, scope or status of the Employee's position, authorities or duties from those in effect immediately prior to the Change in Control, including, without limitation, if the Employee was, immediately prior to the Change in Control, an officer of a public company, the Employee ceasing to be an officer of a public company; (ii) the failure by the Company or a Subsidiary to pay the Employee any portion of the Employee's current compensation, or to pay the Employee any portion of any installment of deferred compensation under any

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Non-Qualified Stock Option Agreement (2024) deferred compensation program of the Company, within seven days of the date such compensation is due; (iii) a reduction in the Employee's annual base salary (or a material change in the frequency of payment) as in effect immediately prior to the Change in Control as the same may be increased from time to time; (iv) the failure by the Company or a Subsidiary to award the Employee an annual bonus in any year which is at least equal to the annual bonus awarded to the Employee under the annual bonus plan of the Company or Subsidiary for the year immediately preceding the year of the Change in Control; (v) the failure by the Company to award the Employee equity-based incentive compensation (such as stock options, shares of restricted stock, restricted stock units, or other equity-based compensation) on a periodic basis consistent with the Company's practices with respect to timing, value and terms prior to the Change in Control; (vi) the failure by the Company or a Subsidiary to continue to provide the Employee with the welfare benefits, fringe benefits and perquisites enjoyed by the Employee immediately prior to the Change in Control under any of the Company's or Subsidiary's plans or policies, including, but not limited to, those plans and policies providing pension, life insurance, medical, health and accident, disability and vacation; (vii) the relocation of the Employee's base office to a location that is more than 35 miles from the Employee's base office immediately prior to the Change in Control; or (viii) the failure of the Company to obtain a satisfactory agreement from any successor to the Company to assume and agree to perform this Agreement as contemplated in Section 6. (k) Option. The Non-Qualified Stock Option granted pursuant to this Agreement. (l) Program. The AbbVie Amended and Restated 2013 Incentive Stock Program. (m) Retirement. (i) Except as provided under (ii) or (iii) below, Retirement means either of the following: age 55 with 10 years of service; or age 60 with five years of service; or age 65 with at least three years of service.



Non-Qualified Stock Option Agreement (2024) (i) For Employees who (A) transferred to the Company directly from Abbott Laboratories either as a result of the Company's spin-off from Abbott Laboratories or during the period from January 1, 2013 through June 30, 2015 with the consent of each company's head of human resources, and (B) were hired into the Abbott Laboratories controlled group prior to January 1, 2004. Retirement means either of the following: • age 50 with 10 years of service; or • age 65 with three years of service. (ii) For purposes of calculating service under this Section 1(m), except as otherwise provided by the Committee or its delegate, (A) service is earned only if performed for a member of the Controlled Group while that Controlled Group member is a part of the Controlled Group as defined in Section 1(e) of this Agreement; (B) for Employees who transferred to the Company directly from Abbott Laboratories during the period from January 1, 2013 through June 30, 2015 either as a result of the Company's spin-off from Abbott Laboratories or with the consent of each company's head of human resources, service includes service with Abbott Laboratories that is counted for Retirement eligibility purposes under applicable law or Company procedures, and (C) applicable law, Company procedures, and/or Program administration rules apply in determining credited service and Retirement eligibility. (m) Termination: A severance of employment for any reason (including Retirement) from the Company and all Subsidiaries. Any Termination shall be effective on the last day the Employee performs services for or on behalf of the Company or its Subsidiary, and employment shall not be extended by any statutory or common law notice of termination period. 2. Term of Option. Subject to Sections 5 and 7, the Employee may exercise all or a portion of the vested Option at any time prior to the 10th anniversary of the Grant Date (the "Expiration Date"), provided that the Option may be exercised with respect to whole Shares only. In no event shall the Option be exercisable on or after the Expiration Date. To the extent the Option is not exercised prior to the Expiration Date (or any earlier expiration of the Option pursuant to Sections 5 and 7), it shall be canceled and forfeited. 3. Vesting. The Option shall vest and become exercisable as follows: (a) on the first anniversary of the Grant Date, one-third of the total number of Shares may be purchased;

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Non-Qualified Stock Option Agreement (2024) (b) on the second anniversary of the Grant Date, two-thirds of the total number of Shares may be purchased; and (c) on the third anniversary of the Grant Date, the Option may be exercised in full. The Option is not earned and the Employee has no right to purchase the underlying Shares until an event described above occurs. The vesting described above is cumulative, so that at each vesting date an additional amount of Shares is available for purchase and remains available until the Option's Expiration Date or such earlier date determined pursuant to Section 5 or 7 below. 4. Exercise of the Option. To the extent vested, the Option may be exercised in whole or in part as follows: (a) Who May Hold/Exercise the Option. (i) General Rule - Exercise by Employee Only. During the lifetime of the Employee, the Option may be exercised only by the Employee or the Employee's Representative. (ii) Death Exception. If the Employee dies, then the Option may be exercised only by the executor or administrator of the estate of the Employee or the person or persons to whom rights under the Option have passed by will or the laws of descent or distribution. Such person(s) shall furnish the appropriate tax clearances, proof of the right of such person(s) to exercise the Option, and other pertinent data as the Company may deem necessary. (iii) Transferability. Except as otherwise provided by the Committee or its delegate, the Option is not transferable other than by will or the laws of descent and distribution. It may not be assigned, transferred (except by will or the laws of descent and distribution), pledged or hypothecated in any way, whether by operation of law or otherwise, and shall not be subject to execution, attachment, or similar process. Any attempt at assignment, transfer, pledge, hypothecation, or other disposition of the Option contrary to the provisions hereof, and the levy of any attachment or similar process upon such Option, shall be null and void. (b) Method of Exercise. Subject to the requirements of local law, the Option may be exercised only by: (i) delivery to the designated employee or agent of the Company of a written, electronic, or telephonic notice of exercise, specifying the number of Shares with respect to which the Option is then being exercised, and payment of the full Exercise Price of the Shares being purchased in cash or with other Shares held by the Employee having a then Fair Market Value equal to the Exercise Price;

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Non-Qualified Stock Option Agreement (2024) (i) delivery of a properly-executed exercise notice together with a copy of irrevocable instructions to a broker to deliver promptly to the Company the amount of sale or loan proceeds to pay the Exercise Price; (ii) a combination of (i) and (iii) above; or (iv) any other manner approved by the Committee from time to time. Each method of exercise requires payment of the full amount of any U.S. and non- U.S. federal, state, local or other applicable taxes which the Company believes are required to be withheld and paid with respect to such exercise, as described below. Notwithstanding the foregoing, the Company may require payment in a particular or different method of exercise than those methods specified in Section 401(k) - (iii), may allow the Employee to exercise the Option only by means of a cashless exercise (either a cashless "sell all" exercise or a cashless "sell-to-cover" exercise) as it shall determine in its sole discretion, or may require the Employee to sell any Shares the Employee acquired under the Program immediately or within a specified period following the Employee's Termination (in which case, this Agreement shall give the Company the authority to issue sales instructions on the Employee's behalf). (c) Payment of Taxes. To the extent permitted under applicable law and by the Company, the Employee may satisfy any U.S. or non-U.S. federal, state, local or other applicable taxes arising from any transaction related to the exercise of the Option pursuant to this Agreement by: (i) tendering a cash payment; (ii) having the Company withhold Shares from the Option exercised to satisfy the applicable withholding tax; (iii) tendering Shares received in connection with the Option back to the Company; or (iv) delivering other previously acquired Shares having a Fair Market Value approximately equal to the amount to be withheld. The Company shall have the right and is hereby authorized to withhold from the Shares transferable to the Employee upon any exercise of the Option or, (to the extent permitted by applicable law, including, without limitation Code Section 409A) from any other compensation or other amount owing to the Employee such amount as may be necessary in the opinion of the Company to satisfy all such tax and withholding obligations. Notwithstanding the foregoing, if the Employee is subject to Section 16(b) of the Exchange Act, the Company will withhold using the method described in subsection 4(c)(ii) above unless the use of such withholding method is problematic under applicable laws or has materially adverse accounting consequences, in which

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Non-Qualified Stock Option Agreement (2024) case the Committee shall determine which of the other methods described in this subsection 4(c) or in the Program shall be used to satisfy the applicable withholding obligations. 5. Effect of Termination or Death on the Option. By accepting this Option grant, the Employee acknowledges that, except as otherwise provided in this Agreement, in the event of Termination (whether or not in breach of local labor laws), the Employee's right to vest in the Option under the Program, if any, will cease and will not be extended by any notice period mandated under local law (e.g., active employment does not include a period of "garden leave" or similar period pursuant to local law) and that the Company shall have the exclusive discretion to determine Termination occurs. (a) Termination due to Retirement. Subject to Sections 7 and 8 below, in the event of Termination due to Retirement, then (regardless of any subsequent death of the Employee) the Option will continue to vest pursuant to Section 3, and the last date on which the Option may be exercised is the day prior to the Expiration Date. (b) Termination due to Disability. Subject to Sections 7 and 8 below, in the event of Termination due to Disability, then (regardless of any subsequent death of the Employee) the Option will continue to vest pursuant to Section 3, and the last date on which the Option may be exercised is the day prior to the Expiration Date. (c) Termination due to Death of the Employee. In the event of the death of the Employee during employment, the Option will continue to vest pursuant to Section 3, and the last date on which the Option may be exercised is the day prior to the Expiration Date. (d) Termination for Reason Other than under Subsection 5(a), (b), or (c) or Section 6. (i) Options Granted Within Nine Months of Termination. Any Option granted less than nine months prior to a Termination for any reason other than those set forth in subsections 5(a), (b) or (c) or Section 6 shall be cancelled and forfeited immediately upon such Termination. (ii) Options Granted Nine Months or More Prior to Termination. Subject to Sections 7 and 8 below, an Option granted nine months or more prior to a Termination for any reason other than those set forth in subsections 5(a), (b) or (c) or Section 6 will continue to vest and shall be exercisable to the extent permitted by Section 3 for a three-month period after the Employee's effective date of Termination, but in no event shall such Option be exercised on or after the Expiration Date. In the event of the death of the Employee during the three-month period after the Employee's effective date of Termination, the Option shall continue to vest and be exercisable for a three-month period measured from the date of death, but in no event shall such Option be exercised on or after the Expiration Date.



Non-Qualified Stock Option Agreement (2024) 6. Change in Control. In the event of a Change in Control, the entity surviving such Change in Control or the ultimate parent thereof (referred to herein as the "Surviving Entity") may assume, convert or replace this Option with an award of at least equal value and terms and conditions not less favorable than the terms and conditions provided in this Agreement, in which case the new award will vest according to the terms of the applicable award agreement. If the Surviving Entity does not assume, convert or replace this Option, the Option shall vest on the date of the Change in Control. If the Surviving Entity does assume, convert or replace this Option, then Participant has engaged Employee's Termination (a) occurs within the time period beginning six months immediately before a Change in Control and ending two years immediately following such

Change in Control, and (b) was initiated by the Company (or the Surviving Entity) for a reason other than Cause or was initiated by the Employee for Good Reason, the Option will become fully vested and exercisable as of the later of the date of the Change in Control and the date of the Employee's Termination. The provisions of this Section 6 shall supersede Section 13(a)(i) of the Program. 7. Effect of Certain Bad Acts. The Option shall be cancelled and forfeited immediately if, in the sole opinion and discretion of the Committee or its delegate, the Employee: (a) commits ~~Company~~ terms and conditions of the Employee's employment, including, but not limited to: (i) material breach by the Employee of the ~~Company~~ Conduct. Further, without limitation ~~Company~~ Conduct: (i) material breach by the Employee ~~foregoing~~, all Benefits ~~Employee's Employee Agreement or employment contract, if any;~~ (ii) commission by the Employee of an act of fraud, embezzlement or theft in connection ~~with~~ ~~Employee's~~ ~~specific~~ ~~Employee's~~ duties or in the course of the Employee's employment; (iv) wrongful disclosure by the Employee of secret processes or confidential information of the Company or any of its Subsidiaries; or (v) failure by the Employee ~~to~~ awards allocated after September 8, 2023 ~~to~~ substantially perform the duties of the Employee's employment (other than any such failure resulting from the Employee's Disability); or (b) to the extent permitted by applicable law, engagement by the Employee, directly or indirectly, for the benefit of the Employee or others, in any activity, employment or business which is competitive with the Company or any of its Subsidiaries. 8. Recoupment. Without limiting Section 14(a) of the Program, the Option, any Shares issued upon exercise of the Option and any proceeds therefrom ~~and~~ remain subject to any incentive compensation clawback or recoupment policy of the Company, (i) currently in effect, (ii) as may be adopted by the Company to comply with applicable law and/or the rules and regulations of the securities exchange or inter-dealer quotation system on which the Shares are listed or quoted, including, without limitation.



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Non-Qualified Stock Option Agreement (2024) pursuant to Section 10D of the Exchange Act, Rule 10D-1 thereunder and Section 303A.14 of the New York Stock Exchange Listed Company Manual, or (ii) as may be adopted by the Company to facilitate Amended objectives related to eliminating or reducing fraud, misconduct, wrongdoing, or violations of law by an employee or other service provider or related to improving the Company's governance practices or similar considerations Restated Clawback Policy (as in each case, as may be time). (Remainder time (the "Recoupment Policy"), with the provisions contained in such Recoupment Policy deemed incorporated into this Agreement without the Employee's additional or separate consent. For purposes of page intentionally left blank) the foregoing, the Employee expressly and explicitly authorizes the Company to issue instructions, on the Employee's behalf, to any brokerage firm and/or third-party administrator engaged by the Company to hold any Shares and other amounts acquired pursuant to the Option to re-convey, transfer or otherwise return such Shares and/or other amounts to the Company upon the Company's enforcement of the Recoupment Policy. In accepting the Award and the terms of this Agreement, the Employee acknowledges and agrees that the Recoupment Policy shall apply to all other forms of incentive compensation awarded to the Employee, as well. No recovery of compensation as described in this Section will be an event giving rise to the Employee's right to resign for "good reason" or "constructive termination" (or similar term) under any plan of, or agreement with, the Company, a Subsidiary and/or the Employee. 9. No Right to Continued Employment. This Agreement and the Employee's participation in the Program do not and shall not be interpreted to: (a) form an employment contract or relationship with the Company or its Subsidiaries; (b) confer upon the Employee any right to continue in the employ of the Company or any of its Subsidiaries; or (c) interfere with the ability of the Company or its Subsidiaries to terminate the Employee's employment at any time. 10. Nature of Grant. In accepting this Option grant, the Employee acknowledges and agrees that: (a) the Program is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time; (b) this Option grant is a one-time benefit and does not create any contractual or other right to receive future grants of Options, benefits in lieu of Options, or other Program benefits in the future, even if Options have been granted repeatedly in the past; (c) all decisions with respect to future Option grants, if any, and their terms and conditions, will be made by the Company, in its sole discretion; (d) nothing contained in this Agreement is intended to create or enlarge any other contractual obligations between the Company and the Employee;

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Non-Qualified Stock Option Agreement (2024) (e) the Employee is voluntarily participating in the Program; (f) the Option and Shares subject to the Option are: (i) extraordinary items that do not constitute compensation of any kind for services of any kind rendered to the Company or its Subsidiaries; and are outside the scope of the Employee's employment contract, if any; (ii) not intended to replace any pension rights or compensation; (iii) not part of the Employee's normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, holiday pay, bonuses, long-service awards, pension or retirement or welfare benefits, or similar payments and in no event should they be considered as compensation for, or relating in any way to, past services for the Company or any of its Subsidiaries; (g) the future value of the Shares underlying the Option is unknown and cannot be predicted with certainty; (h) in consideration of this Option grant, no claim or entitlement to compensation or damages shall arise from the Option resulting from (i) Termination (for any reason whatsoever) and/or (j) the application of Sections 7 and 8 above and the Employee irrevocably releases the Company and its Subsidiaries from any such claim that may arise, if any such claim is found by a court of competent jurisdiction to have arisen, then, by signing or electronically accepting this Agreement, the Employee shall be deemed irrevocably to have waived the Employee's entitlement to pursue such claim; (i) the Option and the Benefits under the Program, if any, will not automatically transfer to another company in the case of a merger, take-over or transfer of liability; and (j) neither the Company nor any of its Subsidiaries shall be liable for any change in value of the Option, the amount realized upon exercise of the Option or the amount realized upon a subsequent sale of any Shares acquired upon exercise of the Option, resulting from any fluctuation of the United States Dollar/local currency foreign exchange rate. 11. Data Privacy. (a) Pursuant to applicable personal data protection laws, the collection, processing and transfer of the Employee's personal Data is necessary for the Company's administration of the Program and the Employee's participation in the Program. The Employee's denial and/or objection to the collection, processing and transfer of personal Data may affect his or her ability to participate in the Program. As such (where required under applicable law), the Employee

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Non-Qualified Stock Option Agreement (2024) (i) voluntarily acknowledges, consents and agrees to the collection, use, processing and transfer of personal Data as described herein; and (ii) authorizes Data recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for purposes of implementing, administering and managing the Employee's participation in the Program, including any requisite transfer of such Data as may be required for the administration of the Program and/or the subsequent holding of Shares on the Employee's behalf to a broker or other third party with whom the Employee may elect to deposit any Shares acquired pursuant to the Program. (b) Data may be provided by the Employee or collected, where lawful, from third parties, and the Company and the Subsidiary that employs the Employee (if applicable) will process the Data for the exclusive purpose of implementing, administering and managing the Employee's participation in the Program. Data processing will take place through electronic and non-electronic means according to logic and procedures strictly correlated to the purposes for which the Data is collected and with confidentiality and security provisions as set forth by applicable laws and regulations in the Employee's country of residence. Data processing operations will be performed minimizing the use of personal and identification data when such operations are unnecessary for the processing purposes sought. The Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Program and for the Employee's participation in the Program. (c) The Company and the Subsidiary that employs the Employee (if applicable) will transfer Data as necessary for the purpose of implementation, administration and management of the Employee's participation in the Program, and the Company and the Subsidiary that employs the Employee (if applicable) may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Program. These recipients may be located throughout the world. (d) The Employee may, at any time, exercise his or her rights provided under applicable personal data protection laws, which may include the right to: (i) obtain confirmation as to the existence of the Data; (ii) verify the content, origin and accuracy of the Data; (iii) request the integration, update, amendment, deletion or blockage (for breach of applicable laws) of the Data; and (iv) oppose, for legal reasons, the collection, processing or transfer of the Data which is not necessary or required for the implementation, administration and/or operation of the Program and the Employee's participation in the Program.

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Non-Qualified Stock Option Agreement (2024) The Employee may seek to exercise these rights by contacting his or her local human resources manager. (e) Upon request of the Company or the Subsidiary that employs the Employee, the Employee agrees to provide an executed data privacy consent form (or any other agreement or consent that may be required by the Company and/or the Subsidiary that employs the Employee) to the Company and/or the Subsidiary that employs the Employee that the Company and/or the Subsidiary that employs the Employee may deem necessary to obtain from the Employee for the purpose of administering his or her participation in the Program in compliance with the data privacy laws in the Employee's country, either now or in the future. The Employee understands and agrees that he or she will not be able to participate in the Program if the Employee fails to provide any such requested consent or agreement. 12. Private Placement. This Option grant is not intended to be a public offering of securities in the Employee's country. The Company has not submitted any registration statement, prospectus or other filings with the local

securities authorities (unless otherwise required under local law), and this Option grant is not subject to the supervision of the local securities authorities. 13. Exchange Controls. As a condition to this Option grant, the Employee agrees to comply with any applicable foreign exchange rules and regulations. 14. Compliance with Applicable Laws and Regulations. (a) The Company shall not be required to issue or deliver any Shares pursuant to this Agreement pending compliance with all applicable federal and state securities and other laws (including any registration requirements or tax withholding requirements) and compliance with the rules and practices of any stock exchange upon which the Company's Shares are listed. (b) Regardless of any action the Company or its Subsidiaries take with respect to any or all income tax, social insurance, payroll tax, payment on account or other tax-related items related to the Employee's participation in the Program and legally applicable to the Employee or deemed by the Company or its Subsidiaries to be an appropriate charge to the Employee even if technically due by the Company or its Subsidiaries ("Tax-Related Items"), the Employee acknowledges that the ultimate liability for all Tax-Related Items is and remains the Employee's responsibility and may exceed the amount actually withheld by the Company or its Subsidiaries, if any. The Employee further acknowledges that the Company and/or its Subsidiaries: (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Option, including, but not limited to, the grant, vesting or exercise of the Option, the issuance of Shares upon exercise of the Option, the subsequent sale of Shares acquired pursuant to such issuance and the receipt of any dividends; and (ii) do not commit



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Non-Qualified Stock Option Agreement (2024) to and are under no obligation to structure the terms of the grant or any aspect of the Option to reduce or eliminate the Employee's liability for Tax-Related Items or achieve any particular tax result. If the Employee has become subject to tax in more than one jurisdiction between the date of grant and the date of any relevant taxable event, the Employee acknowledges that the Company and/or its Subsidiaries may be required to withhold or account for Tax-Related Items in more than one jurisdiction. If the Employee relocates to another country, the Company may establish special or alternative terms and conditions as necessary or advisable to comply with local laws, rules or regulations, to facilitate the operation and administration of the Option and the Program and/or to accommodate the Employee's relocation. (c) The Employee acknowledges that, depending on the Employee's or the broker's country of residence or where the Shares are listed, the Employee may be subject to insider trading restrictions and/or market abuse laws which may affect his or her ability to accept, acquire, sell or otherwise dispose of Shares, rights to Shares (e.g., Options) or rights linked to the value of Shares during such times the Employee is considered to have "inside information" regarding the Company as defined in the laws or regulations in his or her country. Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Employee placed before he or she possessed inside information. Furthermore, the Employee could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. The Employee understands that third parties may include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. The Employee acknowledges that it is the Employee's responsibility to comply with any restrictions and the Employee is advised to speak to his or her personal legal advisor on this matter. 15. Code Section 409A. The Option is intended to be exempt from the requirements of Code Section 409A. The Program and this Agreement shall be administered and interpreted in a manner consistent with this intent. If the Company determines that the Option is subject to Code Section 409A and this Agreement fails to comply with that section's requirements, the Company may, at the Company's sole discretion, and without the Employee's consent, amend this Agreement to cause it to comply with Code Section 409A or otherwise be exempt from Code Section 409A. Although this Agreement and Benefits provided hereunder are intended to be exempt from the requirements of Code Section 409A, the Company does not represent or warrant that this Agreement or the Benefits provided hereunder will comply with Code Section 409A or any other provision of federal, state, local, or non-United States law. None of the Company, its Subsidiaries, or their respective directors, officers, employees or advisers shall be liable to the Employee (or any other individual claiming a benefit through the Employee).

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Non-Qualified Stock Option Agreement (2024 Employee) for any tax, interest, or penalties the Employee may owe as a result of compensation paid under this Agreement, and the Company and its Subsidiaries shall have no obligation to indemnify or otherwise protect the Employee from the obligation to pay any taxes pursuant to Code Section 409A. 16. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Option, the Employee's participation in the Program or the Employee's acquisition or sale of the underlying Shares. The Employee is hereby advised to consult with the Employee's own personal tax, legal and financial advisors regarding participation in the Program before taking any action related to the Program. 17. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Employee's participation in the Program, on the Option and on any Shares acquired under the Program, to the extent the Company or any Subsidiary determines it is necessary or advisable to comply with local laws, rules and/or regulations or to facilitate the operation and administration of the Option and the Program, and to require the Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing. The Employee agrees to take any and all actions, and consents to any and all actions taken by the Company and its Subsidiaries, as may be required to allow the Company and its Subsidiaries to comply with local laws, rules and regulations in the Employee's country. In addition, the Employee agrees to take any and all actions as may be required to comply with the Employee's personal obligations under local laws, rules and regulations in the Employee's country. 18. Determinations. Each decision, determination, interpretation or other action made or taken pursuant to the provisions of this Agreement by the Company, the Committee or any delegate of the Committee shall be final, conclusive and binding for all purposes and upon all persons, including, without limitation, the Company, the Employee, the Employee's Representative, and the person or persons to whom rights under the Option have passed by will or the laws of descent or distribution. 19. Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Program by electronic means. The Employee hereby consents to receive such documents by electronic delivery and agrees to participate in the Program through an on-line or electronic system established and maintained by the Company or a third party designated by the Company. 20. Addendum. This Option grant shall be subject to any special terms and conditions set forth in any Addendum to this Agreement for the Employee's country or jurisdiction. Moreover, if the Employee relocates to one of the countries or jurisdictions included in the Addendum, the special terms and conditions for such country or jurisdiction will apply to the Employee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local laws, rules and/or

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Non-Qualified Stock Option Agreement (2024) regulations or facilitate the operation and administration of the Option and the Program (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate the Employee's relocation). The Addendum constitutes part of this Agreement. 21. Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, and each other provision of this Agreement shall be severable and enforceable to the extent permitted by law. To the extent a court or tribunal of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, in whole or in part, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law. 22. Entire Agreement. This Agreement and the Program constitute the entire agreement between the Employee and the Company regarding the Option and supersede all prior and contemporaneous agreements and understandings, oral or written, between the parties regarding the Option. Except as expressly set forth herein, this Agreement (and any provision of this Agreement) may not be modified, changed or clarified by the parties, except in a writing specifying the modification, change or clarification signed by a duly authorized Company officer. 23. Succession. This Agreement shall be binding upon and operate for the benefit of the Company and its successors and assigns, and the Employee, the Employee's Representative, and the person or persons to whom rights under the Option have passed by will or the laws of descent or distribution. 24. Language. The Employee acknowledges and agrees that it is the Employee's express intent that this Agreement, the Program and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the Award, be drawn up in English. If the Employee is in a country where English is not an official language, the Employee acknowledges that he or she is sufficiently proficient in English or has had the ability to consult with an advisor who is sufficiently proficient in the English language, so as to allow the Employee to understand the terms and conditions of this Agreement, the Program and any other documents related to the Option. If the Employee has received this Agreement or any other document related to the Program translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control, unless otherwise required by applicable law. 25. Governing Law; Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to any state's conflict of laws principles. For any legal action relating to this Agreement, the parties to this Agreement consent to the exclusive jurisdiction and venue of the federal courts of the

Non-Qualified Stock Option Agreement (2024) Northern District of Illinois, USA, and, if there is no jurisdiction in federal court, to the exclusive jurisdiction and venue of the state courts in Lake County, Illinois, USA. ***



Non-Qualified Stock Option Agreement (2024) IN WITNESS WHEREOF, the parties have caused this Agreement to be signed on their behalf. ABBVIE INC. By Title EMPLOYEE By: SIGNED BY ELECTRONIC SIGNATURE BY ELECTRONICALLY ACCEPTING THE OPTION. THE EMPLOYEE AGREES THAT (1) SUCH ACCEPTANCE CONSTITUTES THE EMPLOYEE'S ELECTRONIC SIGNATURE IN EXECUTION OF THIS AGREEMENT; (2) THE EMPLOYEE AGREES TO BE BOUND BY THE PROVISIONS OF THE PROGRAM, THE AGREEMENT AND THE ADDENDUM; (3) THE EMPLOYEE HAS REVIEWED THE PROGRAM, THE AGREEMENT AND THE ADDENDUM IN THEIR ENTIRETY, HAS HAD AN OPPORTUNITY TO OBTAIN THE ADVICE OF COUNSEL PRIOR TO ACCEPTING THE OPTION AND FULLY UNDERSTANDS ALL OF THE PROVISIONS OF THE PROGRAM, THE AGREEMENT AND THE ADDENDUM; (4) THE EMPLOYEE HAS BEEN PROVIDED WITH A COPY OR ELECTRONIC ACCESS TO A COPY OF THE U.S. PROSPECTUS FOR THE PROGRAM; AND (5) THE EMPLOYEE HEREBY AGREES TO ACCEPT AS BINDING, CONCLUSIVE AND FINAL ALL DECISIONS OR INTERPRETATIONS OF THE COMMITTEE OR ITS DULY AUTHORIZED DELEGATE ON ANY QUESTIONS ARISING UNDER THE PROGRAM, THE AGREEMENT AND THE ADDENDUM. IF THE EMPLOYEE DOES NOT REJECT THE OPTION OR ELECTRONICALLY ACCEPT THE OPTION BY THE FIRST VESTING DATE FOR THE OPTION SET FORTH IN SECTION 3 OF THIS AGREEMENT, THE EMPLOYEE WILL BE DEEMED TO ACCEPT THE OPTION, AND THE EMPLOYEE WILL BE BOUND BY THE PROVISIONS OF THE PROGRAM, THE AGREEMENT AND THE ADDENDUM.



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Retention RSU Agreement - Ratable Vesting (2024) ABBVIE INC. RESTRICTED STOCK UNIT AGREEMENT On this %%OPTION DATE MONTH DD, YYYY%% (the "Grant Date"), AbbVie Inc. (the "Company") hereby grants to %%FIRST NAME%% %%LAST NAME%% (the "Employee") a Restricted Stock Unit Award (the "Award") of %%TOTAL SHARES GRANTED 999,999,999%% restricted stock units (the "Units") representing the right to receive an equal number of Shares on a specified Delivery Date. The Award is granted under the Program and is subject to the provisions of the Program, the Program prospectus, the Program administrative rules, applicable Company policies, and the terms and conditions set forth in this Agreement. In the event of any inconsistency among the provisions of this Agreement, the provisions of the Program, the Program prospectus, and the Program administrative rules, the provisions of the Program shall control. The terms and conditions of the Award are as follows:

1. Definitions. To the extent not defined herein, capitalized terms shall have the same meaning as in the Program.
- (a) Agreement. This Restricted Stock Unit Agreement.
- (b) Cause. Cause shall mean the following, as determined by the Company in its sole discretion:

 - (i) material breach by the Employee of the terms and conditions of the Employee's employment, including, but not limited to, (A) material breach by the Employee of the Code of Business Conduct; (B) material breach by the Employee of the Employee's Employee Agreement or employment contract, if any; (C) commission by the Employee of an act of fraud, embezzlement or theft in connection with the Employee's duties or in the course of the Employee's employment; (D) wrongful disclosure by the Employee of secret processes or confidential information of the Company or any of its Subsidiaries; or (E) failure by the Employee to substantially perform the duties of the Employee's employment (other than any such failure resulting from the Employee's Disability); or (ii) to the extent permitted by applicable law, engagement by the Employee, directly or indirectly, for the benefit of the Employee or others, in any activity, employment or business which is competitive with the Company or any of its Subsidiaries.



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Retention RSU Agreement – Ratable Vesting (2024) (c) Code of Business Conduct: The Company's Code of Business Conduct, as amended from time to time. (d) Data: Certain personal information about the Employee held by the Company and the Subsidiary that employs the Employee (if applicable), including (but not limited to) the Employee's name, home address and telephone number, email address, date of birth, social security, passport or other identification number, salary, nationality, job title, any Shares held in the Company, details of all Awards or any other entitlement to Shares awarded, canceled, purchased, vested, unvested or outstanding in the Employee's favor, for the purpose of managing and administering the Program. (e) Disability: As of a particular date, the Employee is, by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, receiving income replacement benefits for a period of at least six months under (i) the terms of the AbbVie Long Term Disability Plan (the "LTD Plan"), or (ii) if the Employee's employer does not participate in the LTD Plan, such similar accident and health plan providing replacement benefits in which the Employee's employer participates. (f) Employee Agreement: The Employee Agreement entered into by and between the Company or a Subsidiary and the Employee as it may be amended from time to time. (g) Employee's Representative: The Employee's legal guardian or other legal representative. (h) Good Reason: The occurrence of any of the following circumstances without the Employee's express written consent: (i) a significant adverse change in the nature, scope or status of the Employee's position, authorities or duties from those in effect immediately prior to the Change in Control, including, without limitation, if the Employee was, immediately prior to the Change in Control, an officer of a public company, the Employee ceasing to be an officer of a public company; (ii) the failure by the Company or a Subsidiary to pay the Employee any portion of the Employee's current compensation, or to pay the Employee any portion of any installment of deferred compensation under any deferred compensation program of the Company, within seven days of the date such compensation is due; (iii) a reduction in the Employee's annual base salary (or a material change in the frequency of payment) as in effect immediately prior to the Change in Control as the same may be increased from time to time.

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Retention RSU Agreement - Ratable Vesting (2024) (iv) the failure by the Company or a Subsidiary to award the Employee an annual bonus in any year which is at least equal to the annual bonus awarded to the Employee under the annual bonus plan of the Company or Subsidiary for the year immediately preceding the year of the Change in Control; (v) the failure by the Company to award the Employee equity-based incentive compensation (such as stock options, shares of restricted stock, restricted stock units, or other equity-based compensation) on a periodic basis consistent with the Company's practices with respect to timing, value and terms prior to the Change in Control; (vi) the failure by the Company or a Subsidiary to continue to provide the Employee with the welfare benefits, fringe benefits and perquisites enjoyed by the Employee immediately prior to the Change in Control under any of the Company's or Subsidiary's plans or policies, including, but not limited to, those plans and policies providing pension, life insurance, medical, health and accident, disability and vacation; (vii) the relocation of the Employee's base office to a location that is more than 35 miles from the Employee's base office immediately prior to the Change in Control; or (viii) the failure of the Company to obtain a satisfactory agreement from any successor to the Company to assume and agree to perform this Agreement as contemplated in Section 5. (i) Program: The AbbVie Amended and Restated 2013 Incentive Stock Program. (i) Termination: A severance of employment for any reason (including retirement) from the Company and all Subsidiaries. Any Termination shall be effective on the last day the Employee performs services for or on behalf of the Company or a Subsidiary, and employment shall not be extended by any statutory or common law notice of termination period. 2. Delivery Date and Shareholder Rights: The delivery dates for Shares underlying the Units is the date on which the Shares are payable to the Employee after the Restrictions on such Units lapse pursuant to Section 4 below (each a "Delivery Date"). Prior to the Delivery Date: (a) the Employee shall not be treated as a shareholder as to those Shares underlying the Units, and shall have only a contractual right to receive Shares, unsecured by any assets of the Company or its Subsidiaries; (b) the Employee shall not be permitted to vote the Shares underlying the Units; and (c) the Employee's right to receive such Shares will be subject to the adjustment provisions relating to mergers, reorganizations, and similar events set forth in the Program.

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Retention RSU Agreement - Ratable Vesting (2024) Subject to the requirements of local law, the Employee shall receive cash payments equal to the dividends and distributions paid on Shares underlying the Units (the "Dividend Equivalents") (other than dividends or distributions of securities of the Company which may be issued with respect to its Shares by virtue of any stock split, combination, stock dividend or recapitalization) to the same extent and on the same date as if each Unit were a Share; provided, however, that no Dividend Equivalents shall be payable to or for the benefit of the Employee with respect to dividends or distributions the record date for which occurs on or after the

applicable Delivery Date, the date the Employee has forfeited the Units or, in some cases due to applicable law, the date the Restrictions on the Units have lapsed. For purposes of compliance with the requirements of Code Section 409A, to the extent applicable, the specified date for payment of any Dividend Equivalents to which the Employee is entitled under this Section 2 is the calendar year during the term of this Agreement in which the associated dividends or distributions are paid on Shares underlying the Units. The Employee shall have no right to determine the year in which Dividend Equivalents will be paid. 3. Restrictions. The Units are subject to the forfeiture provisions in Sections 6 and 7 below. Units are not earned and may not be sold, exchanged, assigned, transferred, pledged or otherwise disposed of (collectively, the "Restrictions") until the earliest to occur of the events described in subsections 4(a), (b), or (c) or Section 5. 4. Lapse of Restrictions. Subject to Sections 5, 6 and 7 below: (a) Passage of Time. While the Employee is employed with the Company or its Subsidiaries, the Restrictions on 1% of the Units will lapse on each of the 10th anniversaries of the Grant Date (each a "Delivery Date") until, on the 10th anniversary of the Grant Date, 100% of the Units are no longer subject to Restrictions. Subject to subsections (b) and (c) below, Units for which Restrictions have lapsed, as described in this subsection 4(a), shall be settled in the form of Shares on the Delivery Date(s). Unless indicated otherwise, Shares shall be delivered in an equal number (subject to rounding) as of each Delivery Date. (b) Death. The Restrictions shall lapse on the date of the Employee's Termination due to death, and the Units shall be settled (for the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution) in the form of Shares as soon as administratively possible after, and effective as of, the date of death. (c) Disability. The Restrictions shall lapse on the date of the Employee's Disability, and the Units shall be settled in the form of Shares as soon as administratively possible after, and effective as of, the date of Disability. 5. Change in Control. In the event of a Change in Control, the entity surviving such Change in Control or the ultimate parent thereof (referred to herein as the "Surviving Entity") may assume, convert or replace this Award with an award of at least equal value and terms and

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Retention RSU Agreement - Ratable Vesting (2024) conditions not less favorable than the terms and conditions provided in this Agreement, in which case the new award will vest according to the terms of the applicable award agreement. If the Surviving Entity does not assume, convert or replace this Award, the Restrictions shall lapse on the date of the Change in Control. If the Surviving Entity does assume, convert or replace this Award, then in the event the Employee's Termination (a) occurs within the time period beginning six months immediately before a Change in Control and ending two years immediately following such Change in Control; and (b) was initiated by the Company (or the Surviving Entity) for a reason other than Cause or was initiated by the Employee for Good Reason, the Restrictions shall lapse on the later of the date of the Change in Control and the date of the Employee's Termination. The provisions of this Section 5 shall supersede Section 13(a)(iii) and (v) of the Program. 6. Effect of Certain Bad Acts. Any Units not previously settled shall be cancelled and forfeited immediately if the Employee engages in activity that constitutes Cause, as determined in the sole opinion and discretion of the Committee or its delegate, whether or not the Employee experiences a Termination or remains employed with the Company or a Subsidiary. 7. Forfeiture of Units; Recoupment. (a) Effect of Termination. In the event of the Employee's Termination for any reason other than those set forth in subsection 4(b) or Section 5, any Units with respect to which Restrictions have not lapsed as of the date of Termination shall be forfeited without consideration to the Employee or the Employee's Representative. In the event that the Employee is terminated by the Company other than for Cause and in a situation not covered by Section 5, the Company may, in its sole discretion, cause Restrictions on some or all of the Units not previously settled on a Delivery Date to lapse and be settled in the form of Shares on the Delivery Date set forth in subsection 4(a) above as if the Employee had remained employed on such date. In accepting this Award, the Employee acknowledges that in the event of Termination (whether or not in breach of local labor laws), the Employee's right to vest in the Units, if any, will cease and will not be extended by any notice period mandated under local law (e.g., active employment does not include a period of "garden leave" or similar period pursuant to local law) and that the Company shall have the exclusive discretion to determine when Termination occurs. (b) Recoupment. Without limiting Section 14(q) of the Program, the Units, any Shares issued upon settlement of the Units and any proceeds therefrom shall be subject to and remain subject to any incentive compensation clawback or recoupment policy of the Company (i) currently in effect, (ii) as may be adopted by the Company to comply with applicable law and/or the rules and regulations of the securities exchange or inter-dealer quotation system on which the Shares are listed or quoted, including, without limitation, pursuant to Section 10D of the Exchange Act, Rule 10D-1 thereunder and Section 303A.14 of the New York Stock Exchange Listed.

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Retention RSU Agreement - Ratable Vesting (2024) Company Manual, or (iii) as may be adopted by the Company to facilitate the Company's objectives related to eliminating or reducing fraud, misconduct, wrongdoing, or violations of law by an employee or other service provider or related to improving the Company's governance practices or similar considerations and, in each case, as may be amended from time to time (the "Recoupment Policy"), with the provisions contained in such Recoupment Policy deemed incorporated into this Agreement without the Employee's additional or separate consent. For purposes of the foregoing, the Employee expressly and explicitly authorizes the Company to issue instructions, on the Employee's behalf, to any brokerage firm and/or third-party administrator engaged by the Company to hold any Shares and other amounts acquired pursuant to the Units to re-convey, transfer or otherwise return such Shares and/or other amounts to the Company upon the Company's enforcement of the Recoupment Policy. In accepting the Award and the terms of this Agreement, the Employee acknowledges and agrees that the Recoupment Policy shall apply to all other forms of incentive compensation awarded to the Employee, as well. No recovery of compensation as described in this Section will be an event giving rise to the Employee's right to resign for "good reason" or "constructive termination" (or similar term) under any plan of, or agreement with, the Company, a Subsidiary and/or the Employee. 8. Withholding Taxes. To the extent permitted under applicable law and by the Company, the Employee may satisfy any U.S. or non-U.S. federal, state, local or other applicable taxes arising from the grant of the Award, the lapse of Restrictions or the delivery of Shares pursuant to this Agreement by: (a) tendering a cash payment; (b) having the Company withhold Shares from the Shares to be delivered to satisfy the applicable withholding tax; (c) tendering Shares received in connection with the Units back to the Company; or (d) delivering other previously acquired Shares having a Fair Market Value approximately equal to the amount to be withheld. The Company shall have the right and is hereby authorized to withhold from the Shares deliverable to the Employee pursuant to this Agreement or (to the extent permitted by applicable law, including without limitation Code Section 409A) from any other compensation or other amount owing to the Employee, such amount as may be necessary in the opinion of the Company to satisfy all such taxes, requirements and withholding obligations. If the Company withholds for tax purposes from the Shares otherwise to be delivered to the Employee, the Employee is deemed to have been issued the full number of Shares underlying the Units, subject to the Restrictions set forth in this Agreement. Notwithstanding the foregoing, if the Employee is subject to Section 16(b) of the Exchange Act, the Company will withhold using the method described in subsection 8(b) above.

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Retention RSU Agreement - Ratable Vesting (2024) unless the use of such withholding method is problematic under applicable laws or has materially adverse accounting consequences, in which case the Committee shall determine which of the other methods described in this Section 8 or in the Program shall be used to satisfy the applicable withholding obligations. 9. No Right to Continued Employment. This Agreement and the Employee's participation in the Program do not and shall not be interpreted to: (a) form an employment contract or relationship with the Company or its Subsidiaries; (b) confer upon the Employee any right to continue in the employ of the Company or any of its Subsidiaries, or (c) interfere with the ability of the Company or its Subsidiaries to terminate the Employee's employment at any time. 10. Nature of Grant. In accepting this grant of Units, the Employee acknowledges and agrees that: (a) the Program is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time; (b) this Award is a one-time benefit and does not create any contractual or other right to receive future grants of Units, benefits in lieu of Units, or other Program Benefits in the future, even if Units have been granted repeatedly in the past; (c) all decisions with respect to future Unit grants, if any, and their terms and conditions, will be made by the Company, in its sole discretion; (d) nothing contained in this Agreement is intended to create or enlarge any other contractual obligations between the Company and the Employee; (e) the Employee is voluntarily participating in the Program; (f) the Units and Shares subject to the Units are: (i) extraordinary items that do not constitute compensation of any kind for services of any kind rendered to the Company or its Subsidiaries, and are outside the scope of the Employee's employment contract, if any; (ii) not intended to replace any pension rights or compensation; (iii) not part of the Employee's normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, holiday pay, bonuses, long-service awards, pension or retirement or welfare benefits, or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Company or its Subsidiaries.



Retention RSU Agreement - Ratable Vesting (2024) (a) the future value of the Shares underlying the Units is unknown and cannot be predicted with certainty; (b) in consideration of the Award, no claim or entitlement to compensation or damages shall arise from the Units resulting from (i) Termination (for any reason whatsoever) and/or (ii) the application of Sections 6 and/or 7 above and the Employee irrevocably releases the Company and its Subsidiaries from any such claim that may arise; if any such claim is found by a court of competent jurisdiction to have arisen, then, by signing or electronically accepting this Agreement, the Employee shall be deemed irrevocably to have waived the Employee's

entitlement to pursue such claim; (i) the Units and the Benefits under the Program, if any, will not automatically transfer to another company in the case of a merger, take-over or transfer of liability; and (ii) neither the Company nor any of its Subsidiaries shall be liable for any change in value of the Units, the amount realized upon settlement of the Units or the amount realized upon a subsequent sale of any Shares acquired upon settlement of the Units, resulting from any fluctuation of the United States Dollar/local currency foreign exchange rate.

11. Data Privacy. (a) Pursuant to applicable personal data protection laws, the collection, processing and transfer of the Employee's personal Data is necessary for the Company's administration of the Program and the Employee's participation in the Program. The Employee's denial and/or objection to the collection, processing and transfer of personal Data may affect his or her ability to participate in the Program. As such (where required under applicable law), the Employee: (i) voluntarily acknowledges, consents and agrees to the collection, use, processing and transfer of personal Data as described herein; and (ii) authorizes Data recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for purposes of implementing, administering and managing the Employee's participation in the Program, including any requisite transfer of such Data as may be required for the administration of the Program and/or the subsequent holding of Shares on the Employee's behalf to a broker or other third party with whom the Employee may elect to deposit any Shares acquired pursuant to the Program. (b) Data may be provided by the Employee or collected, where lawful, from third parties, and the Company and the Subsidiary that employs the Employee (if applicable) will process the Data for the exclusive purpose of implementing, administering and managing the Employee's participation in the Program. Data processing will take place through electronic and non-electronic means according



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Retention RSU Agreement - Ratable Vesting (2024) to logics and procedures strictly correlated to the purposes for which the Data is collected and with confidentiality and security provisions as set forth by applicable laws and regulations in the Employee's country of residence. Data processing operations will be performed minimizing the use of personal and identification data when such operations are unnecessary for the processing purposes sought. The Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Program and for the Employee's participation in the Program. (c) The Company and the Subsidiary that employs the Employee (if applicable) will transfer Data as necessary for the purpose of implementation, administration and management of the Employee's participation in the Program, and the Company and the Subsidiary that employs the Employee (if applicable) may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Program. These recipients may be located throughout the world. (d) The Employee may, at any time, exercise his or her rights provided under applicable personal data protection laws, which may include the right to: (i) obtain confirmation as to the existence of the Data; (ii) verify the content, origin and accuracy of the Data; (iii) request the integration, update, amendment, deletion or blockage (for breach of applicable laws) of the Data; and (iv) oppose, for legal reasons, the collection, processing or transfer of the Data which is not necessary or required for the implementation, administration and/or operation of the Program and the Employee's participation in the Program. The Employee may seek to exercise these rights by contacting his or her local human resources manager. (e) Upon request of the Company or the Subsidiary that employs the Employee, the Employee agrees to provide an executed data privacy consent form (or any other agreement or consent that may be required by the Company and/or the Subsidiary that employs the Employee) to the Company and/or the Subsidiary that employs the Employee that the Company and/or the Subsidiary that employs the Employee may deem necessary to obtain from the Employee for the purpose of administering his or her participation in the Program in compliance with the data privacy laws in the Employee's country, either now or in the future. The Employee understands and agrees that he or she will not be able to participate in the Program if the Employee fails to provide any such requested consent or agreement.



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Retention RSU Agreement - Ratable Vesting (2024) 12. Form of Payment. The Company may, in its sole discretion, settle the Employee's Units in the form of a cash payment to the extent settlement in Shares: (a) is prohibited under local law; (b) would require the Employee, the Company and/or its Subsidiaries to obtain the approval of any governmental and/or regulatory body in the Employee's country; (c) would result in adverse tax consequences for the Employee or the Company; or (d) is administratively burdensome. Alternatively, the Company may, in its sole discretion, settle the Employee's Units in the form of Shares but require the Employee to sell such Shares immediately or within a specified period of time following the Employee's Termination (in which case, this Agreement shall give the Company the authority to issue sales instructions on the Employee's behalf). 13. Private Placement. The grant of this Unit is not intended to be a public offering of securities in the Employee's country. The Company has not submitted any registration statement, prospectus or other filings with the local securities authorities (unless otherwise required under local law), and this grant of Units is not subject to the supervision of the local securities authorities. 14. Exchange Controls. As a condition to this grant of Units, the Employee agrees to comply with any applicable foreign exchange rules and regulations. 15. Compliance with Applicable Laws and Regulations. (a) The Company shall not be required to issue or deliver any Shares pursuant to this Agreement pending compliance with all applicable federal and state securities and other laws (including any registration requirements or tax withholding requirements) and compliance with the rules and practices of any stock exchange upon which the Company's Shares are listed. (b) Regardless of any action the Company or its Subsidiaries take with respect to any or all income tax, social insurance, payroll tax, payment on account or other tax-related items related to the Employee's participation in the Program and legally applicable to the Employee or deemed by the Company or its Subsidiaries to be an appropriate charge to the Employee even if technically due by the Company or its Subsidiaries ("Tax-Related Items"), the Employee acknowledges that the ultimate liability for all Tax-Related Items is and remains the Employee's responsibility and may exceed the amount actually withheld by the Company or its Subsidiaries, if any. The Employee further acknowledges that the Company and/or its Subsidiaries: (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Units, including, but not limited to, the grant, lapse of Restriction or settlement of the Units, the issuance of Shares upon payment of the Units, the subsequent sale of Shares acquired pursuant to such issuance and the receipt of any dividends and/or any Dividend Equivalents; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Units to reduce or eliminate the Employee's liability for Tax-Related Items or achieve any particular tax result.

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Retention RSU Agreement - Rateable Vesting (2024) If the Employee has become subject to tax in more than one jurisdiction between the date of grant and the date of any relevant taxable event, the Employee acknowledges that the Company and/or its Subsidiaries may be required to withhold or account for Tax-Related Items in more than one jurisdiction. If the Employee relocates to another country, the Company may establish special or alternative terms and conditions as necessary or advisable to comply with local laws, rules or regulations, to facilitate the operation and administration of the Award and the Program and/or to accommodate the Employee's relocation. (c) The Employee acknowledges that, depending on the Employee's or the broker's country of residence or where the Shares are listed, the Employee may be subject to insider trading restrictions and/or market abuse laws which may affect his or her ability to accept, acquire, sell or otherwise dispose of Shares, rights to Shares (e.g., Units) or rights linked to the value of Shares during such times the Employee is considered to have inside information regarding the Company as defined in the laws or regulations in his or her country. Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Employee placed before he or she possessed inside information. Furthermore, the Employee could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. The Employee understands that third parties may include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. The Employee acknowledges that it is the Employee's responsibility to comply with any restrictions and the Employee is advised to speak to his or her personal legal advisor on this matter. 16. Code Section 409A. Payments made pursuant to this Agreement are intended to be exempt from or otherwise comply with the provisions of Code Section 409A to the extent applicable. The Program and this Agreement shall be administered and interpreted in a manner consistent with this intent. If the Company determines that any payments under this Agreement are subject to Code Section 409A and this Agreement fails to comply with that section's requirements, the Company may, at the Company's sole discretion, and without the Employee's consent, amend this Agreement to cause it to comply with Code Section 409A or otherwise be exempt from Code Section 409A. To the extent required to avoid accelerated taxation and/or tax penalties under Code Section 409A and applicable guidance issued thereunder, the Employee shall not be deemed to have had a Termination unless the Employee has incurred a "separation from service" as defined in Treasury Regulation §1.409A-1(b), and amounts that would otherwise be payable pursuant to this Agreement during the six-month period immediately following the Employee's Termination (including retirement) shall instead be paid on the first business day after the date that is six months following the Employee's Termination (or upon the

Retention RSU Agreement - Ratable Vesting (2024) Employee's death, if earlier). For purposes of Code Section 409A, to the extent applicable: (a) all payments provided hereunder shall be treated as a right to a series of separate payments and each separately identified amount to which the Employee is entitled under this Agreement shall be treated as a separate payment; (b) except as otherwise provided in Section 13(a) of the Program, upon the lapse of Restrictions pursuant to Section 5 of this Agreement, any Units not previously settled on a Delivery Date shall be settled as soon as administratively possible after, and effective as of, the date of the Change in Control or the date of the

Employee's Termination (as applicable); (c) the term "as soon as administratively possible" means a period of time that is within 60 days after the Termination, Disability or Change in Control (as applicable); and (d) the date of the Employee's Disability shall be determined by the Company in its sole discretion. Although this Agreement and the payments provided hereunder are intended to be exempt from or otherwise comply with the requirements of Code Section 409A, the Company does not represent or warrant that this Agreement or the payments provided hereunder will comply with Code Section 409A or any other provision of federal, state, local, or non-United States law. None of the Company, its Subsidiaries, or their respective directors, officers, employees or advisers shall be liable to the Employee (or any other individual claiming a benefit through the Employee) for any tax, interest, or penalties the Employee may owe as a result of compensation paid under this Agreement, and the Company and its Subsidiaries shall have no obligation to indemnify or otherwise protect the Employee from the obligation to pay any taxes pursuant to Code Section 409A. 17. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Units, the Employee's participation in the Program or the Employee's acquisition or sale of the underlying Shares. The Employee is hereby advised to consult with the Employee's own personal tax, legal and financial advisors regarding participation in the Program before taking any action related to the Program. 18. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Employee's participation in the Program, on the Units and on any Shares acquired under the Program, to the extent the Company or any Subsidiary determines it is necessary or advisable to comply with local laws, rules and/or regulations or to facilitate the operation and administration of the Units and the Program, and to require the Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing. The Employee agrees to take any and all actions, and consents to any and all actions taken by the Company and its Subsidiaries, as may be required to allow the Company and its Subsidiaries to comply with local laws, rules and regulations in the Employee's country. In addition, the Employee agrees to take any and all actions as may be required to comply with the Employee's personal obligations under local laws, rules and regulations in the Employee's country.



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Retention RSU Agreement - Ratable Vesting (2024) 19. Determinations. Each decision, determination, interpretation or other action made or taken pursuant to the provisions of this Agreement by the Company, the Committee or any delegate of the Committee shall be final, conclusive and binding for all purposes and upon all persons, including, without limitation, the Company, the Employee, the Employee's Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution. 20. Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Program by electronic means. The Employee hereby consents to receive such documents by electronic delivery and agrees to participate in the Program through an on-line or electronic system established and maintained by the Company or a third party designated by the Company. 21. Addendum. This grant of Units shall be subject to any special terms and conditions set forth in any Addendum to this Agreement for the Employee's country or jurisdiction. Moreover, if the Employee relocates to one of the countries or jurisdictions included in the Addendum, the special terms and conditions for such country or jurisdiction will apply to the Employee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local laws, rules and/or regulations or facilitate the operation and administration of the Units and the Program (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate the Employee's relocation). The Addendum constitutes part of this Agreement. 22. Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, and each other provision of this Agreement shall be severable and enforceable to the extent permitted by law. To the extent a court or tribunal of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, in whole or in part, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law. 23. Entire Agreement. This Agreement and the Program constitute the entire agreement between the Employee and the Company regarding the Award and supersede all prior and contemporaneous agreements and understandings, oral or written, between the parties regarding the Award. Except as expressly set forth herein, this Agreement (and any provision of this Agreement) may not be modified, changed or clarified by the parties, except in a writing specifying the modification, change or clarification, signed by a duly authorized Company officer. 24. Succession. This Agreement shall be binding upon and operate for the benefit of the Company and its successors and assigns, and the Employee, the Employee's



Retention RSU Agreement - Ratable Vesting (2024) Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution. 25. Language. The Employee acknowledges and agrees that it is the Employee's express intent that this Agreement, the Program and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the Award, be drawn up in English. If the Employee is in a country where English is not an official language, the Employee acknowledges that he or she is sufficiently proficient in English or has had the ability to consult with an advisor who is sufficiently proficient in the English language, so as to allow the Employee to understand the terms and conditions of this Agreement, the Program and any other documents related to the Award. If the Employee has received this Agreement or any other document related to the Program translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control, unless otherwise required by applicable law. 26. Governing Law; Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to any state's conflict of laws principles. For any legal action relating to this Agreement, the parties to this Agreement consent to the exclusive jurisdiction and venue of the federal courts of the Northern District of Illinois, USA, and, if there is no jurisdiction in federal court, to the exclusive jurisdiction and venue of the state courts in Lake County, Illinois, USA. *** IN WITNESS WHEREOF, the parties have caused this Agreement to be signed on their behalf. ABBVIE INC. By Title EMPLOYEE By: SIGNED BY ELECTRONIC SIGNATURE



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Retention RSU Agreement - Ratable Vesting (2024) BY ELECTRONICALLY ACCEPTING THE AWARD, THE EMPLOYEE AGREES THAT (1) SUCH ACCEPTANCE CONSTITUTES THE EMPLOYEE'S ELECTRONIC SIGNATURE IN EXECUTION OF THIS AGREEMENT; (2) THE EMPLOYEE AGREES TO BE BOUND BY THE PROVISIONS OF THE PROGRAM, THE AGREEMENT AND THE ADDENDUM; (3) THE EMPLOYEE HAS REVIEWED THE PROGRAM, THE AGREEMENT AND THE ADDENDUM IN THEIR ENTIRETY, HAS HAD AN OPPORTUNITY TO OBTAIN THE ADVICE OF COUNSEL PRIOR TO ACCEPTING THE AWARD AND FULLY UNDERSTANDS ALL OF THE PROVISIONS OF THE PROGRAM, THE AGREEMENT AND THE ADDENDUM; (4) THE EMPLOYEE HAS BEEN PROVIDED WITH A COPY OR ELECTRONIC ACCESS TO A COPY OF THE U.S. PROSPECTUS FOR THE PROGRAM; AND (5) THE EMPLOYEE HEREBY AGREES TO ACCEPT AS BINDING, CONCLUSIVE AND FINAL ALL DECISIONS OR INTERPRETATIONS OF THE COMMITTEE OR ITS DULY AUTHORIZED DELEGATE ON ANY QUESTIONS ARISING UNDER THE PROGRAM, THE AGREEMENT AND THE ADDENDUM. IF THE EMPLOYEE DOES NOT REJECT THE AWARD OR ELECTRONICALLY ACCEPT THE AWARD BY THE FIRST VESTING DATE FOR THE AWARD SET FORTH IN SECTION 4(a) OF THIS AGREEMENT, THE EMPLOYEE WILL BE DEEMED TO ACCEPT THE AWARD, AND THE EMPLOYEE WILL BE BOUND BY THE PROVISIONS OF THE PROGRAM, THE AGREEMENT AND THE ADDENDUM.

Exhibit 31.1

**Certification of Chief Executive Officer
Required by Rule 13a-14(a) (17 CFR 240.13a-14(a))**

I, Richard A. Gonzalez, certify that:

1. I have reviewed this quarterly report on Form 10-Q of AbbVie Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of AbbVie as of, and for, the periods presented in this report;
4. AbbVie's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for AbbVie and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to AbbVie, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of AbbVie's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and d) Disclosed in this report any change in AbbVie's internal control over financial reporting that occurred during AbbVie's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, AbbVie's internal control over financial reporting; and
5. AbbVie's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to AbbVie's auditors and the audit committee of AbbVie's board of directors:
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect AbbVie's ability to record, process, summarize and report financial information; and b) Any fraud, whether or not material, that involves management or other employees who have a significant role in AbbVie's internal control over financial reporting.

Date: **November 6, 2023** **May 3, 2024**

/s/ Richard A. Gonzalez

Richard A. Gonzalez, Chairman of the Board
and Chief Executive Officer

Exhibit 31.2

**Certification of Chief Financial Officer
Required by Rule 13a-14(a) (17 CFR 240.13a-14(a))**

I, Scott T. Reents, certify that:

1. I have reviewed this quarterly report on Form 10-Q of AbbVie Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of AbbVie as of, and for, the periods presented in this report;
4. AbbVie's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for AbbVie and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to AbbVie, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally

accepted accounting principles;

c) Evaluated the effectiveness of AbbVie's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and d) Disclosed in this report any change in AbbVie's internal control over financial reporting that occurred during AbbVie's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, AbbVie's internal control over financial reporting; and

5. AbbVie's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to AbbVie's auditors and the audit committee of AbbVie's board of directors:

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect AbbVie's ability to record, process, summarize and report financial information; and b) Any fraud, whether or not material, that involves management or other employees who have a significant role in AbbVie's internal control over financial reporting.

Date: **November 6, 2023** **May 3, 2024**

/s/ Scott T. Reents

Scott T. Reents, Executive Vice President,
Chief Financial Officer

Exhibit 32.1

**Certification Pursuant To
18 U.S.C. Section 1350
As Adopted Pursuant To
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report of AbbVie Inc. (the "Company") on Form 10-Q for the period ended **September 30, 2023** **March 31, 2024** as filed with the Securities and Exchange Commission (the "Report"), I, Richard A. Gonzalez, Chairman of the Board and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Richard A. Gonzalez

Richard A. Gonzalez
Chairman of the Board and Chief Executive Officer

November 6, 2023 **May 3, 2024**

A signed original of this written statement required by Section 906 has been provided to AbbVie Inc. and will be retained by AbbVie Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

Exhibit 32.2

**Certification Pursuant To
18 U.S.C. Section 1350
As Adopted Pursuant To
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report of AbbVie Inc. (the "Company") on Form 10-Q for the period ended **September 30, 2023** **March 31, 2024** as filed with the Securities and Exchange Commission (the "Report"), I, Scott T. Reents, Executive Vice President, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Scott T. Reents

Scott T. Reents

Executive Vice President, Chief Financial Officer

November 6, 2023 May 3, 2024

A signed original of this written statement required by Section 906 has been provided to AbbVie Inc. and will be retained by AbbVie Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

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