

ABBVIE INC.

ABBVIE PROFIT FORECAST

September 16, 2019

Dear Allergan Shareholder

On June 25, 2019, AbbVie Inc. (“**AbbVie**”) and Allergan plc (“**Allergan**”) announced that they had entered into a definitive agreement pursuant to which Venice Subsidiary LLC, a limited liability company organized in Delaware and a wholly owned subsidiary of AbbVie (“**Acquirer Sub**”), will acquire Allergan in a cash and stock transaction (the “**Transaction**”). On 16 September 2019, Allergan filed with the U.S. Securities and Exchange Commission (the “**SEC**”) a definitive proxy statement to shareholders, including a scheme document, in connection with the Transaction (the “**Proxy Statement**”). The Proxy Statement is included along with this letter.

As Allergan is an Irish incorporated company, the Transaction is subject to the Irish Takeover Panel Act, 1997, Takeover Rules 2013 (the “**Irish Takeover Rules**”). Further, because the consideration under the Transaction includes AbbVie shares, the Irish Takeover Rules require that, where AbbVie gives earnings guidance (known as a “profit forecast” under the Irish Takeover Rules) of relevance to the Transaction, such profit forecast must be repeated in the Proxy Statement and certain attestations to that profit forecast must also be provided.

AbbVie has most recently issued adjusted earnings per share and GAAP earnings per share guidance for the financial year ending December 31, 2019, and adjusted earnings per share and GAAP earnings per share guidance for the quarter ending 30 September 2019, on July 26, 2019 with its Second-Quarter 2019 Financial Results. (That guidance replaced earnings guidance for the financial year ending December 31, 2019 first published on January 25, 2019 and subsequently revised on April 25, 2019.) That guidance is considered to be a “profit forecast” under the Irish Takeover Rules and accordingly that profit forecast has been repeated in the Proxy Statement on pages 216 through 218. The AbbVie profit forecast is also repeated in this letter.

In addition, included with this letter are reports required by the Irish Takeover Rules from AbbVie’s reporting accountants, PricewaterhouseCoopers LLP, confirming that the AbbVie profit forecast has been properly compiled on the basis of the assumptions set forth in the profit forecast and the basis of accounting used is consistent with the accounting policies of AbbVie, and from AbbVie’s financial advisor, Morgan Stanley & Co. International plc, confirming that the AbbVie profit forecast has been prepared with due care and consideration.

Very truly yours,

/s/ Robert A. Michael

Robert A. Michael
Executive Vice President,
Chief Financial Officer
AbbVie Inc.

Unless otherwise defined in this communication, capitalized terms shall have the meaning given to them in the Proxy Statement.

Consent

Each of PricewaterhouseCoopers LLP and Morgan Stanley & Co. International plc has given and has not withdrawn its consent to the issue of this document with the inclusion of its report concerning the AbbVie profit forecasts in the form and context in which it is included.

No Offer or Solicitation

This communication is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. In particular, this communication is not an offer of securities for sale into the United States. No offer of securities shall be made in the United States absent registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from, or in a transaction not subject to, such registration requirements. Any securities issued in the Transaction are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Section 3(a)(10) of the U.S. Securities Act of 1933, as amended.

The release, publication or distribution of this communication in or into certain jurisdictions may be restricted by the laws of those jurisdictions. Accordingly, copies of this communication and all other documents relating to the Transaction are not being, and must not be, released, published, mailed or otherwise forwarded, distributed or sent in, into or from any such restricted jurisdictions. Persons receiving such documents (including, without limitation, nominees, trustees and custodians) should observe these restrictions. Failure to do so may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, AbbVie and Allergan disclaim any responsibility or liability for the violations of any such restrictions by any person.

Important Additional Information Has Been and Will Be Filed with the SEC

In connection with the proposed Transaction, Allergan has filed with the SEC a Proxy Statement, which includes the Scheme Document. BEFORE MAKING ANY VOTING DECISION, ALLERGAN'S SHAREHOLDERS ARE URGED TO READ THE PROXY STATEMENT, INCLUDING THE SCHEME DOCUMENT, AND OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED WITH THE SEC IN CONNECTION WITH THE PROPOSED TRANSACTION OR INCORPORATED BY REFERENCE IN THE PROXY STATEMENT CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND THE PARTIES TO THE PROPOSED TRANSACTION. Allergan's shareholders and investors may obtain, without charge, a copy of the Proxy Statement, including the Scheme Document, and other relevant documents filed with the SEC from the SEC's website at <http://www.sec.gov/edgar.shtml>. Allergan's shareholders and investors may also obtain, without charge, a copy of the Proxy Statement, including the Scheme Document, and other relevant documents by contacting MacKenzie Partners Inc., 1407 Broadway – 27th Floor, New York, New York 10018 or by calling MacKenzie Partners Inc. at (212) 929-5500 (Call Collect) or (800) 322-2885 (Call Toll-Free) or by emailing MacKenzie Partners at proxy@mackenziepartners.com or by requesting them in writing or by telephone from Allergan at the following address, email or telephone number: Allergan plc, 5 Giralda Farms, Madison, New Jersey 07940, Attn: Investor Relations; (862) 261-7000; or investor.relations@allergan.com, or from Allergan's website, www.allergan.com.

Participants in the Solicitation

Allergan and certain of its directors and executive officers and employees may be considered participants in the solicitation of proxies from the shareholders of Allergan in respect of the

transactions contemplated by the Proxy Statement. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the shareholders of Allergan in connection with the proposed transactions, including a description of their direct or indirect interests, by security holdings or otherwise, is set forth in the Proxy Statement. Information regarding Allergan's directors and executive officers is contained in Allergan's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and its Proxy Statement on Schedule 14A, dated March 22, 2019, which are filed with the SEC, and certain of Allergan's Current Reports on Form 8-K filed with the SEC on February 19, 2019, March 22, 2019 and May 1, 2019.

Statements Required by the Takeover Rules

The directors of AbbVie accept responsibility for the information contained in this communication (excluding the appendices hereto). To the best of the knowledge and belief of the directors of AbbVie (who have taken all reasonable care to ensure that such is the case), the information contained in this communication (excluding the appendices hereto) for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

Morgan Stanley & Co. International plc which is a registered broker dealer with the SEC, is acting for AbbVie and no one else in connection with the Transaction and will not be responsible to anyone other than AbbVie for providing the protections afforded to clients of Morgan Stanley & Co. International plc, or for giving advice in connection with the Transaction or any matter referred to herein.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION (DIRECTLY OR INDIRECTLY) IN WHOLE OR IN PART, IN OR INTO ANY JURISDICTION WHERE THIS WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.

Dealing Disclosure Requirements

Under the provisions of Rule 8.3 of the Irish Takeover Rules, if any person is, or becomes, "interested" (directly or indirectly) in, 1% or more of any class of "relevant securities" of Allergan or AbbVie, all "dealings" in any "relevant securities" of Allergan or AbbVie (including by means of an option in respect of, or a derivative referenced to, any such "relevant securities") must be publicly disclosed by not later than 3:30 pm (New York time) on the "business day" following the date of the relevant transaction. This requirement will continue until the date on which the Scheme becomes effective or on which the "offer period" otherwise ends. If two or more persons co-operate on the basis of any agreement, either express or tacit, either oral or written, to acquire an "interest" in "relevant securities" of Allergan or AbbVie, they will be deemed to be a single person for the purpose of Rule 8.3 of the Irish Takeover Rules.

Under the provisions of Rule 8.1 of the Irish Takeover Rules, all "dealings" in "relevant securities" of Allergan by AbbVie or "relevant securities" of AbbVie by Allergan, or by any party acting in concert with either of them, must also be disclosed by no later than 12 noon (New York time) on the "business day" following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose "relevant securities" "dealings" should be disclosed, can be found on the Irish Takeover Panel's website at www.irishtakeoverpanel.ie.

"Interests in securities" arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an "interest" by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Irish Takeover Rules, which can also be found on the Irish Takeover Panel's website. If you are in any doubt as to whether or not you are required to disclose a "dealing" under Rule 8, please consult the Irish Takeover Panel's website at www.irishtakeoverpanel.ie or contact the Irish Takeover Panel on telephone number +353 1 678 9020.

About AbbVie

AbbVie is a global, research-driven biopharmaceutical company committed to developing innovative advanced therapies for some of the world's most complex and critical conditions. AbbVie's mission is to use its expertise, dedicated people and unique approach to innovation to markedly improve treatments across four primary therapeutic areas: immunology, oncology, virology and neuroscience. In more than 75 countries, AbbVie employees are working every day to advance health solutions for people around the world. For more information about AbbVie, please visit www.abbvie.com.

About Acquirer Sub

Acquirer Sub, a wholly-owned subsidiary of AbbVie, is a limited liability company organized in Delaware solely for the purpose of effecting the Transaction. To date, Acquirer Sub has not conducted any activities other than those incidental to its formation and the execution of the Transaction agreement.

About Allergan

Allergan is a global pharmaceutical leader. Allergan is focused on developing, manufacturing and commercializing branded pharmaceutical, device, biologic, surgical and regenerative medicine products for patients around the world. Allergan markets a portfolio of leading brands and best-in-class products primarily focused on four key therapeutic areas including medical aesthetics, eye care, central nervous system and gastroenterology. Allergan has operations in more than 100 countries. Allergan's ordinary shares are currently traded on the New York Stock Exchange under the symbol "AGN." For more information about Allergan, please visit www.allergan.com.

Cautionary Statement Regarding Forward-Looking Statements

This communication contains certain forward-looking statements with respect to the proposed Transaction involving AbbVie and Allergan and AbbVie's, Allergan's and/or the combined group's estimated or anticipated future business, performance and results of operations and financial condition, including estimates, forecasts, targets and plans for AbbVie and, following the Transaction, if completed, the combined group. The words "believe," "expect," "anticipate," "project" and similar expressions, among others, generally identify forward-looking statements. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those indicated in the forward-looking statements. Such risks and uncertainties include, but are not limited to, the possibility that the proposed Transaction will not be pursued, failure to obtain necessary regulatory approvals or required financing or to satisfy any of the other conditions to the proposed Transaction, adverse effects on the market price of AbbVie's shares of common stock or Allergan's ordinary shares and on AbbVie's or Allergan's operating results because of a failure to complete the proposed Transaction, failure to realize the expected benefits of the proposed Transaction, failure to promptly and effectively integrate Allergan's businesses, negative effects relating to the announcement of the proposed Transaction or any further announcements relating to the proposed Transaction or the consummation of the proposed Transaction on the market price of AbbVie's shares of common stock or Allergan's ordinary shares, significant transaction costs and/or unknown or inestimable liabilities, potential litigation associated with the proposed Transaction, general economic and business conditions that affect the combined companies following the consummation of the proposed Transaction, changes in global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax laws, regulations, rates and policies, future business acquisitions or disposals and competitive developments. These forward-looking statements are based on numerous assumptions and assessments made in light of AbbVie's or, as the case may be, Allergan's experience and perception of historical trends, current conditions, business strategies, operating environment, future developments and other factors it believes appropriate. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. The factors described in the

context of such forward-looking statements in this communication could cause AbbVie's plans with respect to Allergan, Allergan's or AbbVie's actual results, performance or achievements, industry results and developments to differ materially from those expressed in or implied by such forward-looking statements. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct and persons reading this communication are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this communication. Additional information about economic, competitive, governmental, technological and other factors that may affect AbbVie is set forth in Item 1A, "Risk Factors," in AbbVie's 2018 Annual Report on Form 10-K, which has been filed with the SEC, the contents of which are not incorporated by reference into, nor do they form part of, this communication.

Any forward-looking statements in this communication are based upon information available to AbbVie and/or its board of directors, as the case may be, as of the date of this communication and, while believed to be true when made, may ultimately prove to be incorrect. Subject to any obligations under applicable law, neither AbbVie nor any member of its board of directors undertakes any obligation to update any forward-looking statement whether as a result of new information, future developments or otherwise, or to conform any forward-looking statement to actual results, future events, or to changes in expectations. All subsequent written and oral forward-looking statements attributable to AbbVie or its board of directors or any person acting on behalf of any of them are expressly qualified in their entirety by this paragraph.

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AbbVie Profit Forecast

Profit Forecast

In its second quarter 2019 earnings release, published on July 26, 2019, AbbVie issued the following earnings guidance:

“AbbVie is updating its GAAP diluted EPS guidance for the full-year 2019 from \$7.26 to \$7.36 to \$5.69 to \$5.79, representing growth of 56.8 percent at the midpoint, inclusive of a non-cash charge for SKYRIZI contingent consideration following regulatory approvals in the second quarter. AbbVie is raising its previously announced adjusted EPS guidance range for the full-year 2019 from \$8.73 to \$8.83 to \$8.82 to \$8.92, representing growth of 12.1 percent at the midpoint. The company’s 2019 adjusted diluted EPS guidance excludes \$3.13 per share of intangible asset amortization expense, non-cash charges for contingent consideration adjustments and other specified items.”

In addition, in the earnings call as at the same date of the earnings release, July 26, 2019, the AbbVie Executive Vice President and Chief Financial Officer stated that:

“As we look ahead to the third quarter, we expect adjusted earnings per share* between \$2.28 and \$2.30 excluding approximately \$0.43 of noncash amortization and other specified items.”

The guidance statements above regarding the adjusted EPS and GAAP EPS for the 2019 full year and Q3 2019 each constitute a profit forecast for the purposes of the Rule 28 of the Irish Takeover Rules.

AbbVie believes that the profit forecast in respect of adjusted EPS set out above continues to be valid based upon unaudited earnings results for the six months ending June 30, 2019 and actual performance up to the date of this document. As a result of the announcement of the decision to discontinue the Rovalpituzumab Tesirine (Rova-T) research and development program on August 29, 2019 (the “Rova-T Program”), AbbVie expects that the profit forecast in respect of GAAP EPS will be impacted by an anticipated non-cash after-tax net charge of \$825 million for an asset impairment and related adjustment to contingent consideration liabilities. There is no change to AbbVie’s previously announced adjusted EPS guidance. The amount of the anticipated charge relating to the Rova-T Program is preliminary and subject to change as AbbVie finalizes its results for the third quarter of 2019.

* Adjusted Earnings Per Share (“EPS”) is a non-GAAP diluted earnings per share, typically reported in AbbVie’s quarterly and annual financial results for the full year guidance and in the earnings calls for the next quarter guidance updates. This is not prepared in accordance with U.S. GAAP. This non-GAAP financial measure should not be considered in isolation from, as a substitute for, or superior to financial measures prepared in accordance with U.S. GAAP.

The adjusted EPS is calculated as net income excluding certain non-cash items and factors which are unusual or unpredictable, which include: amortization and impairment of intangible assets; change in fair value of contingent consideration; major restructuring costs, integration and other related transaction costs relating to acquisitions; litigation reserves; R&D milestones and acquired IPR&D, together with the tax effects of all these items.

Basis of preparation

The AbbVie profit forecasts (the “Profit Forecasts”) are based on the unaudited interim financial results for the six months ended June 30, 2019, a forecast of the results for the three months to September 30, 2019 and a forecast of the results for the six months to December 31, 2019.

The Profit Forecasts have been properly compiled on the basis of the assumptions stated below on a basis consistent with the accounting policies of AbbVie, which are in accordance with U.S. GAAP and those which AbbVie anticipates will be applicable for the full year ending December 31, 2019 (as adjusted for AbbVie non-GAAP policy to disclose adjusted earnings excluding specified items).

The AbbVie non-GAAP profit forecast does not include the proposed acquisition of Allergan as it is assumed the transaction will not close until 2020. However, the AbbVie GAAP profit forecast includes estimated one-time expenses relating to the transaction such as bridge related financing fees, legal, consultants, accountants, regulatory and other fees, which are expected to be incurred in 2019. The GAAP forecast excludes impacts of interest carrying costs on acquisition related debt issued prior to closing pending updated information on timing of when the debt will be issued and related 2019 carrying costs.

Principal assumptions

The Profit Forecasts have been compiled on the basis of the following assumptions:

- a) Assumptions which are within AbbVie's influence or control:
 - Executed licensing and partnership collaboration transaction impacts and transactions expected to be executed in the next quarter are included. In line with AbbVie's historical practices, Management continues to evaluate and pursue opportunities for further partnership collaborations and in-licensing transactions. No material acquisitions or disposals are anticipated in 2019;
 - There will be no material change in the operational strategy or current management of AbbVie during the year ending December 31, 2019 other than those already announced;
 - There will be no major site closures or rationalization during the six-month forecast period to December 31, 2019 other than those already commenced; and
 - Share repurchases and issuances are expected to be immaterial during the six-month forecast period to December 31, 2019.

- b) Assumptions which are outside of AbbVie's influence or control:
 - There will be no material supply chain, manufacturing and distribution disruptions and other business interruptions, including natural disasters or industrial disputes;
 - There will be no material adverse events that affect AbbVie's key products, including adverse regulatory and clinical findings or publications, product recalls, liability claims, or loss of patent protection;
 - There will be no material changes to current litigation provisions due to a new or ongoing litigation claim;
 - There will be no material change in general market, economic, competitive environments or levels of demand in countries in which AbbVie operates that would materially affect AbbVie's business;
 - There will be no material change to AbbVie customers' agreements, rebates, or discount programs from those currently prevailing;
 - There will be no changes in exchange rates, interest rates, bases of taxes, tax laws or interpretations, or legislative or regulatory requirements from those currently prevailing that would have a material impact on AbbVie's operations or its accounting policies;
 - There will be no material change to discount rate assumptions for calculating the fair value of contingent consideration from those currently prevailing; and
 - There will be no intangible asset impairments due to unfavorable clinical study results or safety signals.

Reports on AbbVie Profit Forecast

The reports on the AbbVie Profit Forecast as required by Rule 28.3 of the Takeover Rules have been prepared by (i) PricewaterhouseCoopers LLP, 1 Embankment Place, London WC2N 6RH and (ii) Morgan Stanley & Co. International plc. Copies of their respective reports are included at Appendix I and Appendix II of this letter.

The AbbVie Profit Forecast included in this document has been prepared by AbbVie's management. Such information is the sole responsibility of AbbVie's management. PricewaterhouseCoopers US has not audited, reviewed, examined, compiled nor applied agreed-upon procedures with respect to the AbbVie Profit Forecast for the purpose of its inclusion herein, and, accordingly, PricewaterhouseCoopers US does not provide any form of assurance with respect thereto for the purpose of this proxy statement. The PricewaterhouseCoopers US audit report incorporated by reference in this proxy statement relates solely to Allergan's previously issued financial statements. It does not extend to the AbbVie Profit Forecast and should not be read to do so.

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Appendix I

Report of PricewaterhouseCoopers LLP on AbbVie Profit Forecast



The Directors
AbbVie Inc.
1 North Waukegan Road
North Chicago, IL 60064
United States

Morgan Stanley & Co International plc
25 Cabot Square
Canary Wharf
London
E14 4QA

16 September 2019

Dear Ladies and Gentlemen

AbbVie Inc. Profit Forecast

We report on the profit forecasts comprising the statements by AbbVie Inc. (“**AbbVie**”) and its subsidiaries (together the “**AbbVie Group**”) in respect of the AbbVie Group non-GAAP diluted earnings per share, and GAAP diluted earnings per share (after taking into account the effect of the discontinuation of the Rova-T Program), for the quarter ending 30 September 2019 and the year ending 31 December 2019 (together the “**Profit Forecasts**”). The Profit Forecasts and the material assumptions upon which they are based, are set out in the AbbVie Profit Forecast letter issued by AbbVie to shareholders of Allergan plc in which this report is included (the “**Profit Forecast Document**”).

This report is required by Rule 28.3(a) of the Irish Takeover Panel Act 1997, Takeover Rules, 2013 (the “**Rules**”) and is given for the purpose of complying with that rule and for no other purpose.

Responsibilities

It is the responsibility of the directors of AbbVie (the “**Directors**”) to prepare the Profit Forecasts in accordance with the requirements of the Rules.

It is our responsibility to form an opinion as required by Rule 28.3(a) of the Rules as to the proper compilation of the Profit Forecasts and to report that opinion to you.

*PricewaterhouseCoopers LLP, 1 Embankment Place, London, WC2N 6RH
T: +44 (0) 2075 835 000, F: +44 (0) 2072 124 652, www.pwc.co.uk*

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Conduct Authority for designated investment business.



Save for any responsibility which we may have to those persons to whom this report is expressly addressed and for any responsibility arising under Rule 28.3(a) of the Rules to any person as and to the extent therein provided, to the fullest extent permitted by law we do not assume any responsibility and will not accept any liability to any other person for any loss suffered by any such other person as a result of, arising out of, or in connection with this report or our statement, required by and given solely for the purposes of complying with Rule 24.2(f) of the Rules, consenting to its inclusion in this Profit Forecast Document.

Basis of Preparation of the Profit Forecast

The Profit Forecasts have been prepared on the basis stated in this Profit Forecast Document and are based on the unaudited interim financial results for the six months ended 30 June 2019, a forecast for the three months to 30 September 2019 and a forecast for the six months to 31 December 2019. The Profit Forecasts are required to be presented on a basis consistent with the accounting policies of AbbVie.

Basis of Opinion

We conducted our work in accordance with the Standards for Investment Reporting issued by the Auditing Practices Board in the United Kingdom. Our work included evaluating the basis on which the historical financial information included in the Profit Forecasts has been prepared and considering whether the Profit Forecasts have been accurately computed based upon the disclosed assumptions and the accounting policies of AbbVie. Whilst the assumptions upon which the Profit Forecasts are based are solely the responsibility of the Directors, we considered whether anything came to our attention to indicate that any of the assumptions adopted by the Directors which, in our opinion, are necessary for a proper understanding of the Profit Forecasts have not been disclosed or if any material assumption made by the Directors appears to us to be unrealistic.

We planned and performed our work so as to obtain the information and explanations we considered necessary in order to provide us with reasonable assurance that the Profit Forecasts have been properly compiled on the basis stated.

Since the Profit Forecasts and the assumptions on which they are based relate to the future and may therefore be affected by unforeseen events, we can express no opinion as to whether the actual results reported will correspond to those shown in the Profit Forecasts and differences may be material.

Our work has not been carried out in accordance with auditing or other standards and practices generally accepted in the United States of America or other jurisdictions and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices.



Opinion

In our opinion, the Profit Forecasts have been properly compiled on the basis of the assumptions made by the Directors and the basis of accounting used is consistent with the accounting policies of AbbVie.

Yours faithfully
PricewaterhouseCoopers LLP
Chartered Accountants

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APPENDIX II

Report of Morgan Stanley & Co. International plc pursuant to Rule 28.3(a) of the Irish Takeover Rules

The Directors
AbbVie Inc
1 N. Waukegan Road North Chicago,
Illinois 60064
U.S.A.

16 September 2019

Dear Sirs

Report on the Profit Forecasts of AbbVie Inc (“AbbVie” or the “Company”)

We refer to the profit forecasts comprising the statements by AbbVie Inc. (“AbbVie”) and its subsidiaries (together the “AbbVie Group”) in respect of the AbbVie Group non-GAAP diluted earnings per share, and GAAP diluted earnings per share (after taking into account the effect of the discontinuation of the Rova-T Program), for the quarter ending 30 September 2019 and the year ending 31 December 2019 (together the “Profit Forecasts”). The Profit Forecasts and the material assumptions upon which they are based, are set out in the letter headed “AbbVie Profit Forecast” issued by AbbVie to shareholders of Allergan plc in which this report is included (the “Profit Forecast Document”).

We have discussed the Profit Forecasts and the bases and assumptions on which they have been made with the Company’s senior management and with PricewaterhouseCoopers LLP (“PwC”), the Company’s reporting accountants. We have also discussed the accounting policies and bases of calculation for the Profit Forecasts with the Company’s senior management and with PwC. We have also considered the report on the Profit Forecasts prepared by PwC for inclusion in the Profit Forecast Document and the work carried out by PwC for the Company on the Profit Forecasts.

We have relied upon the accuracy and completeness of all the financial and other information discussed with us, or as otherwise presented to us, and have assumed the accuracy and completeness of all such information provided to us for the purposes of providing this letter. You have confirmed to us that all information relevant to the Profit Forecasts has been disclosed to us.

On the basis of the foregoing, we consider that the Profit Forecasts, for which you, as directors of the Company are solely responsible, have been made with due care and consideration.

This letter is provided to you solely in connection with Rule 28.3(a) of the Irish Takeover Rules (the “Rules”) and for no other purpose. Save for any responsibility which we may have to those persons to whom this report is expressly addressed and for any responsibility arising under Rule 28.3(a) of the Rules to any person as and to the extent therein provided, to the fullest extent permitted by law, we exclude all liability to any other person other than to you, the directors of the Company, in respect of this letter or the work undertaken in connection with this letter.

We have given and have not withdrawn our consent to the issue of the Profit Forecast Document and the inclusion in the Profit Forecast Document of this letter concerning the Profit Forecasts in the form and context in which it is included.

Yours faithfully
Morgan Stanley & Co. International plc

