

AbbVie Extends Exchange Offer to Acquire Pharmacyclics, Inc.

NORTH CHICAGO, Ill., April 17, 2015 -- AbbVie Inc. ("AbbVie") (NYSE / CHX / Euronext Paris / SIX: ABBV) today announced that it has extended the expiration of its exchange offer to acquire all of the outstanding shares of common stock of Pharmacyclics, Inc. to 5 p.m., New York City time, on May 1, 2015.

On April 17, 2015, AbbVie also voluntarily withdrew its initial Notification and Report Form under the Hart-Scott-Rodino Antitrust Improvements Act in order to provide the FTC with additional time to review the proposed transaction. A new 30 calendar day HSR waiting period will begin when AbbVie resubmits its HSR filing, which is expected to occur on April 21, 2015. AbbVie and Pharmacyclics continue to work cooperatively with the Federal Trade Commission staff in their review of the proposed transaction, and expect to close the transaction in second-quarter 2015.

The depositary of the exchange offer has advised that, as of 4:00 p.m., New York City time, on April 17, 2015, a total of approximately 47,465,978 shares of Pharmacyclics common stock were validly tendered and not properly withdrawn in the exchange offer.

All other terms and conditions of the exchange offer remain unchanged.

About AbbVie Inc.

AbbVie is a global, research-based biopharmaceutical company formed in 2013 following separation from Abbott Laboratories. The company's mission is to use 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. AbbVie employs more than 26,000 people worldwide and markets medicines in more than 170 countries. For further information on the company and its people, portfolio and commitments, please visit www.abbvie.com. Follow @abbvie on Twitter or view careers on our Facebook or LinkedIn page.

Forward-Looking Statements

This news release contains forward-looking statements that involve risks and uncertainties. Such forward-looking statements include the expected structure and timetable for the transaction between AbbVie and Pharmacyclics. The statements in this release are based upon current expectations and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These risks and uncertainties include risks and uncertainties related to, among other things: failure to satisfy the conditions to consummate the offer and the merger; the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement; the failure of the offer or the merger to close for any other reason; the amount of the costs, fees, expenses and charges related to the offer and the merger; general economic and business conditions, global economic growth and activity; industry conditions; changes in laws or regulation; and other factors beyond the companies' control as well as the risk factors and other cautionary statements described in AbbVie's and Pharmacyclics' filings with the SEC. Please refer to the Risk Factors section of AbbVie's Registration Statement on Form S-4, as filed on March 23, 2015 for a further list and description of additional business risks, uncertainties, and other factors that may affect these statements. All subsequent written and oral forward-looking statements attributable to AbbVie or Pharmacyclics or any person acting on their behalf are qualified by the cautionary statements in this section.

Important Additional Information

This press release does not constitute an offer to purchase, or a solicitation of an offer to sell, shares of common stock of Pharmacyclics, nor is it a substitute for the Registration Statement on Form S-4 and tender offer materials that AbbVie filed with the Securities and Exchange Commission ("SEC") on March 23, 2015, each as amended.

Investors and security holders of Pharmacyclics are urged to read the tender offer statement on Schedule TO, filed on March 23, 2015 (as amended, the "Schedule TO"), the Registration Statement on Form S-4, as filed on March 23, 2015 (as amended, the "Registration Statement"), and the solicitation/recommendation statement filed by Pharmacyclics on Schedule 14D-9, filed on March 23, 2015 (as amended, the "Schedule 14D-9"). The tender offer materials (including an offer to purchase, letter of transmittal and related tender offer documents), the Registration Statement and the Schedule 14D-9 contain important information which should be read carefully before any decisions are made with respect to the Offer.

In addition to the Schedule TO, the Schedule 14D-9 and the Registration Statement described above, AbbVie and Pharmacyclics file annual, quarterly and current reports, proxy statements and other information with the SEC. The Schedule TO, the Schedule 14D-9, the Registration Statement and any other relevant materials, and any other documents filed with the SEC by AbbVie or Pharmacyclics, are available without charge at the SEC's website at www.sec.gov, or from the companies' websites, at www.abbvieinvestor.com and <http://www.pharmacyclics.com>, respectively.

Free copies of the exchange offer materials (including the Registration Statement and the Schedule TO) are also available on AbbVie's website at www.abbvieinvestor.com and copies of the Schedule 14D-9 are available on Pharmacyclics' website <http://www.pharmacyclics.com>. Copies of the exchange offer materials (including the Registration Statement and the Schedule TO) may also be obtained free of charge from Georgeson Inc., the information agent for the exchange offer, by calling, toll-free, (888) 680-1528 or emailing PCYC@georgeson.com.

SOURCE: AbbVie

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