



Company	Ticker	Sector	Industry
AbbVie, Inc.	ABBV-US	Health Care	Biotechnology

Business Description

AbbVie, Inc. is a research-based biopharmaceutical company, which engages in the development and sale of pharmaceutical products. It focuses on treating conditions such as chronic autoimmune diseases in rheumatology, gastroenterology, and dermatology, oncology, including blood cancers, virology, hepatitis C virus (HCV) and human immunodeficiency virus (HIV), neurological disorders, such as Parkinson's, metabolic, comprising thyroid disease and complications associated with cystic fibrosis, pain associated with endometriosis, and other serious health conditions. The company was founded on October 19, 2011 and is headquartered in North Chicago, IL.

Price Chart



Key Info & Metrics

Empirical Research Rank:	4
Date Purchased:	02/12/2020
Price:	\$160.80
52-Week Range:	\$134.21 - \$174.96
Dividend Yield:	3.55%
Market Cap (\$M):	\$284,520
Forward Price-to-Earnings:	14
Total Return	
Year-to-Date:	0.5%
1 Year:	2.2%
3 Year:	150.7%
5 Year:	120.4%

Investment Case - Updated: November 6, 2022

In June 2019, AbbVie announced it would acquire its peer Allergan for \$63 billion, one of the biggest health care deals in the last decade. The deal was finally completed in May 2020. The main purpose of the deal was to diversify legacy AbbVie's portfolio. After the acquisition, AbbVie's main immunology drug Humira, once the number-one global best-selling drug, fell from 60 percent of revenue to only 40 percent. Humira is set to lose patent protection in the U.S. in 2023. AbbVie is rushing to switch its Humira patients to two new next-generation drugs. The company also believes that the high-efficacy and well-characterized safety profile could attract new patients from competing drugs. Legacy Allergan has several multi-billion-dollar franchises that are steady or growing. These areas include medical aesthetics (e.g., fillers, Botox), neuroscience, and eye care. AbbVie also has an Alzheimer's drug in development; management calls it high-risk, high-reward.

Disclaimer

CapFinancial Partners, LLC (dba "CAPTRUST") is a registered investment adviser. This report contains analysis/opinions as of the date of the report (subject to change without notice). This is not a recommendation to invest in an individual stock, but rather it is a summary of select data/statistics considered by CAPTRUST in making discretionary investment decisions (and may not include all relevant factors). Investing involves risk, so there is always a possibility of loss. Past performance is not a guarantee of future results. CAPTRUST (and/or associated persons) may engage in securities transactions in a manner inconsistent with the information contained herein.