

# OUR HERITAGE

In 1888, physician and chemist shop owner Dr. Wallace C. Abbott began producing accurate, scientifically formulated medications with the goal of providing more effective therapies to patients and the doctors providing their care.

Under the pioneering leadership of Dr. Abbott, our company was among the founders of the scientific practice of pharmacy, expanding its business to meet rising global health needs by championing new areas of medical research. By continually entering new areas—both scientific and geographic—we've established a now long-standing tradition of helping ever more people live healthier lives around the world.

## **A HISTORY OF NURTURING HUMAN POTENTIAL**

Dr. Abbott's spirit of entrepreneurship, innovation and caring lives on in our culture, our business and our contributions to medical science. Read below for historical moments that highlight our pursuit of the extraordinary throughout the years.

- 1888: Production of “alkaloidal” medicine granules by Dr. Wallace C. Abbott, a 30-year-old practicing physician, begins in the rear of his People's Drug Store in Chicago. Remedies contain the active ingredients of plants and herbs. First-year total sales reach \$2,000.
- 1894: Incorporated as the Abbott Alkaloidal Company. Abbott is a medical publisher as well as a manufacturer.
- 1907: Expansion outside the United States for the first time with an office in London, England.
- 1916: Production of our first synthetic medicine, Chlorazene, a breakthrough antiseptic developed by British chemist Dr. Henry Dakin to treat wounded soldiers in World War I.
- 1922: Development of Butyn by scientists Dr. Ernest Volwiler and Dr. Roger Adams, the first in a long line of breakthrough anesthetics to come from our company.
- 1929: Initial public offering provides shares for the first time in the year of the stock market crash that began the Great Depression. While the timing seems inauspicious, our stock grows in value from that first day—and approximately 10,000 times over so far.
- 1932: Expansion continues even at the height of the Great Depression thanks to our leadership in new fields such as vitamins and intravenous solutions. “Few of the leading industrial organizations of the country,” notes Nation's Commerce magazine, “can show a sounder record for the past year than the Abbott Laboratories.”

- 1935: Introduction of Pentothal, which will be the world's leading anesthetic for years to come and win our inventors, Dr. Volwiler and Dr. Donalee Tabern, induction into the U.S. National Inventors Hall of Fame.
- 1942: Abbott joins a consortium of pharmaceutical makers, at the behest of the U.S. Government, to ramp up production of penicillin for wartime use. Together we increase production more than 20,000%.
- 1959: Adoption of our Abbott "A" logo, a classic of industrial design that remains the cornerstone of our visual identity to this day.
- 1960: Reinvention in the 1960s under President George Cain is featured in the 2001 best-seller, *Good to Great: Why Some Companies Make the Leap... and Others Don't*. Author Jim Collins chose us as one of 11 companies, out of 1,435, that had the product, service, organizational and people quality to engender truly great performance.
- 1964: Acquisition of M&R Dietetics, with its popular baby formula, Similac, makes us a leader in nutrition.
- 1972: Introduction of the ABA-100 blood chemistry analyzer as well as Ausria, a breakthrough radioimmunoassay test for detecting serum hepatitis. This marks the beginning of our modern diagnostics business, in which we quickly became a world leader.
- 1985: Approval of the first licensed test to identify the HIV virus in blood, helping to secure the safety of the blood supply. This is one of our greatest achievements and the first significant medical victory against what had, until then, seemed an unstoppable threat.
- 1998: Introduction of Glucerna, a group of cereals, health shakes and snack bars formulated specifically for diabetics and others with dietary restrictions.
- 2002: FDA approval of Humira, the first fully-human monoclonal antibody drug. It will go on to become the world's leading pharmaceutical product.
- 2006: Launch of the Xience V drug-eluting stent. It goes on to become the market leader.
- 2010: We continue our focus on globalism as we become the largest pharmaceutical company in India, the world's second-largest country by population.
- 2013: Beginning of a new era for Abbott, as a more global, consumer-focused company than ever before, we created a new, Fortune 200 corporation, AbbVie, from our former proprietary pharmaceutical business.
- 2014: Abbott establishes a strong new expression of its corporate identity with "Life. To The Fullest." The company promotes its identity more vigorously than ever before, advertising to consumer audiences around the world and becoming the sponsor of the Abbott World Marathon Majors, a series of the world's most prominent races.
- 2014: With the launch of its cutting-edge flash glucose monitoring system, FreeStyle Libre, Abbott revolutionises diabetes care by eliminating the need for routine finger pricks.
- 2016: Abbott launches the first systems in its Alinity series, a family of diagnostics and informatics systems that represent a major leap forward in terms of reliability,

cost, capacity, space efficiency, and ease of use. We are creating the future of diagnostic labs.

- 2017: In its largest acquisition ever, Abbott acquires St. Jude Medical, adding breakthrough inventions and extensive expertise across the areas of cardiovascular and neuromodulation. Abbott now competes in nearly every area of cardiovascular health and holds the No. 1 or 2 positions in a variety of large, high-growth markets.
- 2017: Abbott acquires Alere Inc., making Abbott the leader in point-of-care diagnostic technology filling out its array of diagnostics technologies. Abbott now holds the No. 1 position in rapid testing for cardiometabolic disease, infectious disease and in toxicology.

## **A PROMISE FOR LIFE: THE STORY OF ABBOTT**

You can learn more about our rich history in “A Promise for Life: The Story of Abbott.” Featuring hundreds of historical images and over 400 pages, this comprehensive history draws on materials from our extensive archives, vintage interviews with key Abbott people and information in the public record to create a detailed portrait of our remarkable company and the accomplishments we've achieved. Click [here](#) to download a PDF of our e-book.

**A FUTURE FULL OF POSSIBILITIES** For more than 130 years, we've adapted to an increasingly complex healthcare environment by keeping our focus where it belongs—on helping people achieve their best possible health, in all stages of life, around the world. And that's a goal we'll continue to pursue far into the future.

<sup>1</sup>A finger prick test using a blood glucose meter is required during times of rapidly changing glucose levels when interstitial fluid glucose levels may not accurately reflect blood glucose levels, or if hypoglycaemia or impending hypoglycaemia is reported but the symptoms do not match the system readings.