



Alector and AbbVie Announce Collaboration to Advance a Novel Class of Immune Therapies for Patients with Alzheimer's Disease

October 24, 2017

- Collaboration combines Alector's immuno-neurology discovery platform and AbbVie's extensive research, development and commercial expertise to advance innovative new therapies for Alzheimer's disease

- Alector and AbbVie will co-fund development and commercialization and will share global profits equally

NORTH CHICAGO, Ill. and SOUTH SAN FRANCISCO, Calif., Oct. 24, 2017 /PRNewswire/ -- AbbVie (NYSE: [ABBV](#)), a global biopharmaceutical company, and Alector, a privately owned biotechnology company, today announced a global strategic collaboration to develop and commercialize medicines to treat Alzheimer's disease and other neurodegenerative disorders.

Immuno-neurology is a rapidly evolving scientific area focused on harnessing the power of the immune system to attack devastating neurodegenerative disorders like Alzheimer's disease. There is increasing rationale – from large-scale human genetic analyses and animal model studies – that immune deficiencies within the central nervous system play an important role in the progression of neurodegeneration. Alector has developed an innovative immuno-neurology technology platform to simultaneously address multiple pathologies associated with neurodegeneration.

"Alzheimer's is among the most difficult-to-treat diseases and there is an urgent need for new scientific approaches that lead to better therapies for patients," said Jim Sullivan, Ph.D., vice president, pharmaceutical discovery, AbbVie. "Alector's unique approach to engaging the immune system to combat neurodegeneration reflects our commitment to target this epidemic in new ways. We recognized the potential of Alector's research first as an AbbVie Ventures portfolio company and are now eager to partner with them to further develop this platform into meaningful advances for patients."

"We seek to advance the field of immuno-neurology as a new therapeutic modality for dementia and neurodegeneration. We anticipate that immuno-neurology therapies will have as much of an impact on brain disorders as immuno-oncology is having on cancer," said Arnon Rosenthal Ph.D., chief executive officer, Alector. "We look forward to co-developing our disease-modifying drugs in true partnership with AbbVie, which is making a bold commitment to the field."

Under the terms of the agreement, AbbVie and Alector have agreed to research a portfolio of antibody targets and AbbVie has an option to global development and commercial rights to two targets. Alector will conduct exploratory research, drug discovery and development for lead programs up to the conclusion of the proof of concept (PoC) studies. Upon exercise of the option, AbbVie will lead development and commercialization activities. Alector and AbbVie will co-fund development and commercialization and will share global profits equally. Alector will receive a \$205 million upfront payment and a potential, future equity investment of up to \$20 million.

Alector is a portfolio company of AbbVie Ventures.

About Alector LLC

Alector is a privately-owned biotechnology company whose mission is to harness the immune system to meaningfully treat neurodegenerative diseases and cancer. Alector was founded in 2013 by thought leaders in biotechnology, neuroscience, and antibody drug discovery and is backed by leading investors including OrbiMed, Polaris, Google Ventures, Topspin Partners, Mission Bay Capital as well as Merck, AbbVie, Amgen and the Dementia Discovery Fund. For more information, please visit www.alector.com.

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. The company'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 us at www.abbvie.com. Follow [@abbvie](#) on Twitter, [Facebook](#) or [LinkedIn](#).

AbbVie Forward-Looking Statements

Some statements in this news release may be forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995. The words "believe," "expect," "anticipate," "project" and similar expressions, among others, 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 indicated 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 2016 Annual Report on Form 10-K, which has been filed with the Securities and Exchange Commission. AbbVie undertakes no obligation to release publicly any revisions to forward-looking statements as a result of subsequent events or developments, except as required by law.