

【表紙】

【提出書類】 外国会社臨時報告書

【提出先】 関東財務局長

【提出日】 令和元年9月18日

【会社名】 アッヴィ・インク
(AbbVie Inc.)

【代表者の役職氏名】 執行副社長兼最高財務責任者
ロバート・A. マイケル
(Robert A. Michael, Executive Vice President and Chief Financial Officer)

【本店の所在の場所】 アメリカ合衆国 イリノイ州 60064 ノース・シカゴ
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【代理人の氏名又は名称】 弁護士 松 添 聖 史

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【縦覧に供する場所】 なし

1. 別段の記載がある場合を除き、本書に記載の「米ドル」及び「ドル」はアメリカ合衆国ドルを指す。本書において便宜上記載されている日本円は、1ドル=107.98円の換算率(令和元年7月22日現在の株式会社三菱UFJ銀行対顧客電信直物売買取相場仲値)により換算されている。
2. 本書中の表で計数が四捨五入されている場合、合計は計数の総和と必ずしも一致しない。

1 【提出理由】

2019年6月25日、アッヴィ・インク（以下「当社」又は「Company」という。）の取締役会及びアラガン・ピーエルシー（以下「アラガン」又は「Allergan」という。）の取締役会は、当社によるアラガンの買収提案（以下「本買収」又は「Acquisition」という。）の条件に関し合意した。本買収に関し、当社、アラガン及びデラウェア州の有限責任会社であり当社の直接所有完全子会社であるヴェニス・サブシディアリー・エルエルシー（以下「買収目的子会社」又は「Acquirer Sub」という。）は、2019年6月25日付で取引契約書（以下「取引契約書」又は「Transaction Agreement」という。）を締結した。本買収は、アイルランド法に基づき裁判所により認可されたスキーム・オブ・アレンジメント（以下「スキーム」又は「Scheme」という。）を用いることにより有効となる。スキームに従い、買収目的子会社は、アラガンの発行済普通株式（以下「アラガン株式」又は「Allergan Share」という。）1株に対し当社の普通株式（以下「当社株式」又は「AbbVie Share」という。）0.8660株及び現金120.30米ドル（並びにアラガン株式の保有者に支払うべき当社株式の端株に代わる現金）を対価としてアラガン株式の100%を取得することとなる。ただし、取引契約書に従った一定の調整を条件とする。本買収の完了に伴い、アラガンは当社の間接所有完全子会社（特定子会社）となる予定である。

このため、アッヴィ・インクは、金融商品取引法第24条の5第4項並びに企業内容等の開示に関する内閣府令第19条第2項第3号及び第14号の2の規定により、本臨時報告書を提出する。

2 【報告内容】

A. Report under Article 19 Paragraph 2 Subparagraph 3 of the Cabinet Office Ordinance on Disclosure of Corporate Affairs, etc.

(1) Name, address, name of the representative person, amount of stated capital and contents of the business of specified subsidiary

Name:	Allergan plc
Address:	Clonshaugh Business and Technology Park Coolock, Dublin, D17 E400, Ireland
Name of representative:	Name: Brenton L. Saunders Title: Chief Executive Officer
Amount of capital (common stock and additional paid-in-capital) (As of December 31, 2018):	\$ 56,510 million (JPY 6,101,950 million)
Nature of business:	Drug manufacturer

(2) Number of voting rights

a. Number of voting rights of the specified subsidiary held by the Company (and other subsidiaries) before and after the Change:

Before: 0 voting rights
 After: 100% of voting rights

b. Ratio of the voting rights to the voting rights held by all of the shareholders of the specified subsidiary before and after the Change:

Before: 0%

After: 100%*

(*Subject to the discussion in Article I, Reason for Filing, the Company indirectly will have 100% of the voting rights of Allergan.)

(3) Grounds for the Change and date thereof

- a. Grounds: On June 25, 2019, the boards of directors of AbbVie and Allergan had reached agreement on the terms of a recommended Acquisition of Allergan by AbbVie . Upon closing of the Acquisition, Allergan will become a wholly owned and indirect subsidiary (specified subsidiary) of AbbVie.
- b. Date: the Acquisition will be completed in early 2020.

B. Report under Article 19 Paragraph 2 Subparagraph 14-2 of the Cabinet Office Ordinance on Disclosure of Corporate Affairs, etc.

(1) Name, principal office, name of the representative person of the consolidated subsidiary of AbbVie which conducts a share exchange transaction

Name:	Venice Subsidiary LLC
Principal office:	1 North Waukegan Road North Chicago, IL 60064
Name of representative:	Name: Scott T. Reents Title: Vice President

(2) Matters concerning the counterparty of the share exchange transaction

a.

Name:	Allergan plc
Address:	Clonshaugh Business and Technology Park Coolock, Dublin, D17 E400, Ireland
Name of representative:	Name: Brenton L. Saunders Title: Chief Executive Officer
Amount of capital (common stock and additional paid-in-capital) (as of December 31, 2018):	\$ 56,510 million (JPY 6,101,950 million)
Net assets (total shareholders' equity) (as of December 31, 2018):	\$65,114.1 million (JPY7,031,021 million)
Total assets (as of December 31, 2018):	\$101,787.6 million (JPY 10,991,025 million)
Nature of business:	Drug manufacturer

b. Net revenues, operating profits, profits before income tax and net income of Allergan for the recent three fiscal years:

(in millions)

Years ended December 31:	2018	2017	2016
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Net revenues	\$15,787.4 (JPY1,704,723)	\$15,940.7 (JPY1,721,277)	\$14,570.6 (JPY1,573,333)
Operating (loss)	\$(6,247.6) (JPY(674,616))	\$(5,921.2) (JPY(639,371))	\$(1,825.5) (JPY(197,117))
(Loss) before income taxes and noncontrolling interest	\$(6,856.9) (JPY(740,408))	\$(10,386.4) (JPY(1,121,523))	\$(2,832.0) (JPY(305,799))
Net (loss)/income	\$(5,086.2) (JPY(549,208))	\$(4,118.9) (JPY(444,759))	\$14,979.5 JPY1,617,486

c. Major shareholders and their holding ratios (as of March 5, 2019)

Name of shareholder	Holding ratio
Wellington Management Group LLP	7.49%
The Vanguard Group	7.27%
BlackRock, Inc.	6.45%

(Note): As of March 5, 2019, 332,730,264 of our ordinary shares were issued and outstanding.

d. Capital, personnel and business relationship with the consolidated subsidiary (i.e. Acquirer Sub)

Capital relationship	Not applicable.
Personnel relationship	Not applicable.
Business relationship	Not applicable.

(3) Purpose of the share exchange transaction

Purpose of the share exchange includes as follows:

- To provide immediate scale and profitability to AbbVie's growth platform, excluding Humira, significantly expanding and diversifying its revenue base with new therapeutic areas, including Allergan's leading medical aesthetic business;
- To enhance long-term R&D funding capacity, allowing for continued investment and sustained focus on innovative science and advancement of an industry-leading pipeline;
- To increase global commercial scale to further maximize the value of Allergan's attractive portfolio of fast-growing products;
- Combined company will produce robust cash flow to support continued dividend growth, further investment in the pipeline and reduction of debt levels;
- Transaction delivers significant and immediate accretion and provides an attractive return on invested capital; and
- To create substantial value for shareholders of both companies.

(4) Method of the share exchange transaction, exchange ratio and other matters concerning the share exchange transaction agreement

The Acquisition will be effected by means of a court-sanctioned scheme of arrangement (the "Scheme") under Irish law pursuant to which Acquirer Sub will acquire all of the Allergan Shares in exchange for 0.8660 AbbVie Shares and \$120.30 in cash (subject to certain adjustment in accordance with the Transaction Agreement) for each Allergan Share, for a total consideration of \$188.24 per Allergan Share.

The Acquisition will be conditioned upon, among other things, the approval of the Scheme by the Allergan shareholders, the sanction of the Scheme by the Irish High Court (the "Court"), the registration of the court order or the Court sanctioning the Scheme with the Registrar of Companies in Dublin, Ireland and the receipt of certain regulatory approvals.

The Transaction Agreement contains customary representations, warranties and covenants by AbbVie and Allergan. AbbVie and Allergan have agreed, among other things and subject to certain exceptions, that Allergan may not, directly or indirectly, (a) solicit, initiate or take any action or knowingly facilitate or knowingly encourage any offer or alternative proposal for specified alternative transactions or any indication, proposal or inquiry that would reasonably be expected to lead to such an offer or proposal, (b) enter into or participate in any discussions or negotiations regarding such an offer or proposal with, or furnish any information relating to Allergan or any of its subsidiaries to, or otherwise cooperate in any way with, or knowingly assist, participate in, knowingly facilitate or knowingly encourage any effort by, any person that would reasonably be expected to seek to make, or

has made, such an offer or proposal or (c) enter into any agreement in principle, letter of intent, term sheet, merger agreement, acquisition agreement, option agreement or other agreement providing for or relating to such an offer or proposal. In addition, certain covenants require each of the parties to use, subject to the terms and conditions of the Transaction Agreement, their reasonable best efforts to cause the Acquisition to be consummated. Subject to certain exceptions, the Transaction Agreement also requires Allergan to hold an extraordinary general meeting of shareholders and requires the board of directors of Allergan to recommend approval of the Acquisition.

The Transaction Agreement may be terminated by mutual written consent of the parties. The Transaction Agreement also contains certain customary termination rights, including, among others and subject to certain conditions, the right of either party to terminate if (a) the Scheme has not become effective by 5:00 p.m., New York City time, on June 25, 2020, which period will be extended to September 25, 2020 in certain circumstances, (b) the requisite Allergan shareholder approvals are not obtained, (c) the other party breaches or fails to perform in any material respect any of its covenants or other agreements or any of the other party's representations or warranties are inaccurate and such breach, failure to perform or inaccuracy would result in certain of the closing conditions not being satisfied, subject to a cure period, (d) there is any final and non-appealable order, writ, decree, judgement or injunction by any court or other tribunal or any law (other than any antitrust law in a jurisdiction in which no antitrust clearance is required) that permanently restrains, enjoins, makes illegal or otherwise prohibits the consummation of the Acquisition or (e) the Court declines or refuses to sanction the Scheme, unless both parties agree in writing to appeal the decision. Allergan also has the right, prior to the receipt of the requisite Allergan shareholder approvals, to terminate the Transaction Agreement to accept an Allergan Superior Proposal (as defined in the Transaction Agreement) in certain circumstances and AbbVie also has the right, prior to receipt of the requisite Allergan shareholder approvals, to terminate the Transaction Agreement if an Allergan Change of Recommendation (as defined in the Transaction Agreement) occurs. The Transaction Agreement also provides that, upon termination of the Transaction Agreement under certain circumstances relating to the failure to obtain antitrust approvals, AbbVie will pay Allergan a reverse termination fee of \$1.25 billion.

The Transaction Agreement contains representations and warranties made by and to the parties thereto as of specific dates. The statements embodied in those representations and warranties were made for purposes of the contract between the parties and may be subject to qualifications and limitations agreed by the parties in connection with negotiating the terms of that contract. In addition, certain representations and warranties were made as of a specified date, may be subject to a contractual standard of materiality different from those generally applicable to investors, or may have been used for the purpose of allocating risk between the parties rather than establishing matters as facts.

(5) Grounds for calculation of the exchange ratio (if the calculation was made by a person other than AbbVie, Venice Subsidiary LLC and Allergan, please also describe the name of such person)

The transaction represents a 45% premium to the closing price of Allergan's Shares on June 24, 2019.

AbbVie anticipates that the Acquisition will provide annual pre-tax synergies and other cost reductions of at least \$2 billion in year three while leaving investments in key growth franchises untouched. The synergies and other cost reductions will be a result of optimizing the research and early stage portfolio, and reducing overlapping R&D resources (~50%), driving efficiencies in SG&A, including sales and marketing and central support function costs (~40%), and eliminating redundancies in manufacturing and supply chain, and leveraging procurement spend (~10%). The synergies estimate excludes any potential revenue synergies.

(6) Name, principal office, name of representative, capital amount, net assets, total assets and main business of the company which is to be the parent company (the "parent company") upon the share exchange transaction

Name	Venice Subsidiary LLC
Principal office	1 North Waukegan Road North Chicago, IL 60064
Name of representative	Name: Scott T. Reents Title: Vice President
Capital amount	To be determined.
Net assets	To be determined.
Total assets	To be determined.
Main business	Acquirer Sub was incorporated solely for the purpose of acquisition of Allergan plc.

(7) If the securities (including shares, notes, warrants, convertible bonds and other equity) of the issuer which is not the parent company shall be allotted for the consideration of share exchange, details of the issuer of such securities

a.

Name:	AbbVie Inc.
Address:	1 North Waukegan Road North Chicago, Illinois 60064, U.S.A.
Name of representative:	Name: Richard A. Gonzalez Title: Chairman and Chief Executive Officer
Amount of capital (common stock and additional paid-in-capital) (as of December 31, 2018):	\$14,774 million (JPY 1,595,297)
Net assets (total stockholders' deficit) (as of December 31, 2018):	\$ (8,446) million (JPY (911,999))
Total assets (as of December 31, 2018):	\$ 59,352 million (JPY 6,408,829)
Nature of business:	Drug manufacturer

b. Net revenues, operating profits, profits before income tax and net income of Allergan for the recent three fiscal years:

(in millions)

Years ended December 31:	2018	2017	2016
Net revenues	\$32,753 JPY3,536,669	\$28,216 JPY3,046,764	\$25,638 JPY2,768,391
Operating earnings	\$6,383 JPY689,236	\$9,545 JPY1,030,669	\$9,340 JPY1,008,533
Earnings before income taxes	\$5,197 JPY561,172	\$7,727 JPY834,361	\$7,884 JPY851,314
Net earnings	\$5,687 JPY614,082	\$5,309 JPY573,266	\$5,953 JPY642,805

c. Major shareholders and their holding ratios (as of December 31, 2018)

Name of shareholder	Holding ratio
Capital Research Global Investors	11.5%
The Vanguard Group	8.0%
BlackRock, Inc.	6.4%

d. Capital, personnel and business relationship with the consolidated subsidiary (i.e., Acquirer Sub)

Capital relationship	Acquirer Sub is a direct wholly-owned subsidiary of AbbVie.
Personnel relationship	Mr. Scott T. Reents, Vice President of Acquirer Sub is an employee of AbbVie.
Business relationship	Acquirer Sub was incorporated solely for the purpose of acquisition of Allergan plc.