

# ABBOTT RECOMMENDS REJECTION OF BELOW-MARKET MINI-TENDER OFFER BY BAKER MILLS LLC

ABBOTT PARK, Ill., Nov. 14, 2018 /[PRNewswire](#)/ -- Abbott (NYSE: ABT) received notice of an unsolicited mini-tender offer by Baker Mills LLC (Baker Mills) to purchase up to 60,000 Abbott common shares, representing approximately 0.003 percent of the company's outstanding shares. **Baker Mills' offer price of \$57.00 per share in cash is approximately 22 percent lower than the \$72.79 closing price of Abbott common shares on Nov. 9, 2018**, the last closing price prior to commencement of the offer.

**Abbott does not recommend or endorse Baker Mills' unsolicited below-market mini-tender offer and recommends that shareholders not tender their shares because the offer is at a price significantly below the current market price of Abbott common shares.** Abbott is not affiliated or associated in any way with Baker Mills, its mini-tender offer or the mini-tender offer documentation.

Abbott urges shareholders to obtain current market quotations for their shares, to consult with their broker or financial advisor, and to exercise caution with respect to Baker Mills' mini-tender offer. Abbott recommends that shareholders who have not responded to Baker Mills' offer take no action. **Abbott also recommends that shareholders who have already tendered their shares withdraw those shares in accordance with Baker Mills' offering documents prior to the expiration of the offer.** The offer is currently scheduled to expire at 5 p.m. New York City time on Monday, Dec. 12, 2018.

Baker Mills has made similar below-market mini-tender offers for other companies' shares. Mini-tender offers are devised to seek less than 5 percent of a company's stock, thereby avoiding many filing, disclosure and procedural requirements of the U.S. Securities and Exchange Commission (SEC).

The SEC has cautioned investors that some bidders making mini-tender offers at below-market prices are "hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price." The SEC's guidance to investors on mini-tender offers is available at <http://www.sec.gov/investor/pubs/miniend.htm>.

Abbott encourages brokers and dealers, as well as other market participants, to review the SEC's letter regarding broker-dealer mini-tender offer dissemination and disclosure at <https://www.sec.gov/divisions/marketreg/minienders/sia072401.htm>.

Abbott requests that a copy of this press release be included with all distributions of materials relating to Baker Mills' mini-tender offer related to Abbott common shares.

## **About Abbott:**

Abbott is a global healthcare company devoted to improving life through the development of products and technologies that span the breadth of healthcare. With a portfolio of leading, science-based offerings in diagnostics, medical devices, nutritionals and branded generic pharmaceuticals, Abbott serves people in more than 150 countries and employs approximately 99,000 people.

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SOURCE Abbott

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