ABBOTT LAUNCHES NEW INITIATIVE TO DRIVE DIVERSITY IN MEDICAL RESEARCH AND IMPROVE CARE AMONG UNDER-REPRESENTED POPULATIONS

- Abbott is addressing a key challenge to health equity by putting a greater focus on breaking down the barriers to clinical trial participation for under-represented groups
- Company has dedicated \$5 million for nearly 300 new scholarships over the next five years at medical schools at historically black colleges and universities (HBCU's) and minority nursing associations to support future generations of diverse clinical investigators
- The company has also formed a new Diversity in Research Medical Advisory Board and dedicated funding to increase diversity enrollment within Abbott trials
- The latest initiative is another step to support the work the company and its Foundation, the Abbott Fund, are doing to reduce health disparities around the world

ABBOTT PARK, Ill., Nov. 3, 2021 /PRNewswire/ -- Abbott (NYSE: ABT) today announced the launch of a new initiative designed to help create a more inclusive clinical trial ecosystem through new approaches to training, education, and improving the clinical research infrastructure within the U.S. This effort builds on Abbott's commitment of engaging populations who have historically been under-represented in medical research and will improve health by increasing access to innovative treatment options available within the trials process and increasing insights around how different groups respond to new therapies.

People of diverse ethnic and cultural backgrounds make up <u>nearly 40%</u> of the U.S. population and are disproportionately impacted by chronic conditions like cardiovascular disease and diabetes. Yet due to historical and societal barriers, these groups are still heavily <u>under-represented in clinical trials</u> – at times representing just <u>5%</u> of trial enrollments. This gap compounds existing health equity challenges and limits options for patients battling complex health conditions.

Abbott's new initiative is focused on reducing barriers to access and building on the company's focus over the last several years of enhancing diversity within its own clinical trials. The initiative also supports Abbott's 2030 Sustainability Plan focused on innovating for access and affordability, addressing health disparities and removing barriers to support its purpose of helping people live fuller, healthier lives.

Abbott's new initiative includes:

1. Funding and scholarships for future trial leaders

Through new partnerships with the four HBCU medical schools, the Charles R. Drew University of Medicine and Science, the Howard University College of Medicine, Meharry Medical College, and the Morehouse School of Medicine, alongside the National Black Nurses Association and National Association of Hispanic Nurses, Abbott has dedicated \$5 million to fund nearly 300 scholarships over the next five years to support the next generation of ethnically diverse nurses, doctors and researchers who will lead and support future clinical trials. Increasing the diversity of doctors and nurses within the clinical trial landscape will also help advance trust in clinical research in diverse communities across the U.S.

2. Diversity in Research Medical Advisory Board

Made up of leading independent doctors, trialists and health advocates, Abbott's new Diversity in Research Medical Advisory Board (MAB) will counsel on methods to reduce barriers to access within under-represented populations and communities of color and provide feedback on how Abbott can continue to drive diversity enrollment within select company clinical trials.

3. Dedicated internal funding to improve access to Abbott trials

Abbott will dedicate internal funding to improve access for women and under-represented communities within Abbott trials. This funding will support additional trial sites for select Abbott trials, new investigator training opportunities and trial components to eliminate barriers to participation such as transportation vouchers and interpreters where needed.

4. Convening Industry for Change

Abbott will convene patient advocates, industry experts, trialists and a diverse set of physician thought leaders to develop and publish an open-source perspective to highlight key learnings around increasing clinical trial diversity across the health tech industry.

"The best health care product is a product that helps the most people, providing the greatest benefit. As an industry, we need to set new standards to make sure that our clinical trials remain representative of the people our products are designed to help," said Robert B. Ford, president and chief executive officer, Abbott. "We want to continue to break down both existing and emerging barriers to participation in clinical trials so we can help more people have greater access to therapies that have the potential to change lives."

Clinical Research: The Foundation of Future Innovations

Clinical trials are the most effective way to understand how new medical devices, diagnostic tests, medicine, and therapies impact the health of human patients. They also represent opportunities to potentially treat patients battling complex conditions who haven't responded to traditional therapies.

Improving representation from diverse populations in clinical trials is paramount to reducing health disparities and better understanding the impact of the next generation of health care therapies across all populations. Yet according to the <u>U.S. Food and Drug Administration (FDA)</u>, people of diverse ethnic and cultural backgrounds, as well as women, continue to remain under-represented in clinical trials.

In many communities, several barriers to access have historically disrupted enrollment into clinical trials, including lack of access to trial sites, a lack of clarity around the trial process, lack of trust and language barriers between patients and their physician. In addition, a shortage of diverse investigators leading trial sites – along with too few research nurses and research coordinators representing diverse communities – compound the challenge of increasing enrollment into clinical studies.

"The importance for people considering being a participant in a clinical trial to have a doctor or nurse who looks like them, who speaks their language and who understands their needs and those of their community cannot be overstated," said Melvin Echols, M.D., FACC, cardiologist and associate professor of medicine at the Morehouse School of Medicine and a member of Abbott's newly formed Diversity in Research Medical Advisory Board. "Abbott's ability to build on its experience in supporting trials in communities of color and develop a platform to expand access to cutting edge therapies can truly change the care continuum for more patients."

Innovating for Greater Access and Equity in Health

Abbott's work to drive diversity in medical research is one example of the company innovating for greater access and affordability in health, the key priority of Abbott's 2030 Sustainability Plan. An important part of this work is advancing health equity, working side-by-side with communities the company serves to address health disparities and remove the barriers that prevent people from living healthy lives.

To deliver results, Abbott has laid out long-term targets for the business, and made expanding access to care a key principle for community partnerships. This includes the pioneering Future Well Communities program to remove social barriers to better diabetes care, anchor sponsorships of the American Diabetes Association's Health Equity Now initiative and Easterseals' Black Child Fund, as well as local initiatives in Chicago and Austin to address hypertension with the American Heart Association, and new community partnerships in Minneapolis and Chicago. The company also recently announced a three-year partnership to be the Global Partner of the Real Madrid Foundation to provide health and nutrition education alongside malnutrition identification and prevention for at-risk children around the world.

To learn more about Abbott's new Diversity in Clinical Trials initiative visit inclusiveresearch.abbott

About Abbott:

Abbott is a global healthcare leader that helps people live more fully at all stages of life. Our portfolio of life-changing technologies spans the spectrum of healthcare, with leading businesses and products in diagnostics, medical devices, nutritionals and branded generic medicines. Our 109,000 colleagues serve people in more than 160 countries.

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