Abbott Recommends Rejection Of Below-Market Mini-Tender Offer By TRC Capital Investment Corporation

ABBOTT PARK, Ill., April 26, 2022 /PRNewswire/ -- Abbott (NYSE: ABT) received notice of an unsolicited mini-tender offer by TRC Capital Investment Corporation (TRC) to purchase up to 1,000,000 Abbott common shares, representing approximately 0.06% of the company's outstanding shares. **TRC's offer price of $112.38 per share in cash is approximately 4.5% lower than the $117.69 closing price of Abbott common shares on April 14, 2022**, the last closing price prior to commencement of the offer.

Abbott does not recommend or endorse TRC's 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 TRC, 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 TRC's mini-tender offer. Abbott recommends that shareholders who have not responded to TRC's offer take no action. **Abbott also recommends that shareholders who have already tendered their shares withdraw those shares in accordance with TRC's offering documents prior to the expiration of the offer.** The offer is currently scheduled to expire at 12:01 a.m. New York City time on Tuesday, May 17, 2022, unless the offer is extended or earlier terminated.

TRC has made similar below-market mini-tender offers for other companies' shares. Mini-tender offers are devised to seek less than 5% 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/minitend.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/minitenders/sia072401.htm.

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

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 113,000 colleagues serve people in more than 160 countries.

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