

AbbVie Launches Strategic Collaboration with HotSpot Therapeutics to Further Expand Immunology Pipeline

- *Collaboration leverages HotSpot's Smart Allostery™ drug discovery platform for the development of the first and only small molecule IRF5 (interferon regulatory factor 5) inhibitor for the potential treatment of autoimmune diseases*
- *HotSpot to receive an upfront cash payment of \$40 million with potential for further milestones and royalties*

NORTH CHICAGO, Ill. and BOSTON, Mass., December 06, 2022 AbbVie (NYSE: ABBV) and HotSpot Therapeutics, Inc., a biotechnology company pioneering the discovery and development of small molecule allosteric therapies for the treatment of cancer and autoimmune diseases, today announced an exclusive worldwide collaboration and option to license agreement for HotSpot's discovery-stage IRF5 program for the treatment of autoimmune diseases.

"This collaboration with HotSpot has the potential to deliver an entirely new target class of modulators to patients with serious autoimmune diseases, such as systemic lupus erythematosus, and will help to further strengthen our robust immunology pipeline," said Jonathon Sedgwick, Ph.D., vice president and global head of discovery research, AbbVie. "HotSpot's drug discovery platform has been able to identify molecules that bind to IRF5 in a predictable, reproducible manner potentially enabling effective drugging of what has been considered an undruggable target."

IRF5 is a transcription factor that acts as a key regulator of certain types of immune responses, and its dysregulation is strongly implicated in several poorly treated autoimmune disorders. Efforts to modulate IRF5 using conventional small molecule approaches have been unsuccessful because IRF5 lacks a traditional active site. Leveraging its proprietary Smart Allostery™ platform, HotSpot discovered what it believes to be the first and only disclosed small molecule IRF5 inhibitor that targets a previously unknown allosteric pocket on the protein that is critical for its endogenous regulation - a "natural hotspot".

"Today's agreement with AbbVie underscores our significant progress in rapidly building a substantial pipeline of novel allosteric small molecule therapeutic candidates for the treatment of autoimmune diseases and cancer," said Jonathan Montagu, Co-Founder and Chief Executive Officer of HotSpot Therapeutics. "We look forward to collaborating with AbbVie, an industry leader in developing and commercializing important immunology therapeutics."

Under the terms of the agreement, HotSpot will receive an upfront cash payment of \$40 million and may be eligible to receive up to \$295 million in option fees and research and development milestones, with potential for further commercial milestones as well as tiered royalties on global net sales. Should AbbVie exercise its option to license, AbbVie will conduct all future clinical development, manufacturing and commercialization activities for the IRF5 inhibitor program. In addition, HotSpot would have a one-time option to share in global R&D costs in exchange for increased royalty payments. Aquilo Partners, L.P. acted as financial advisor to HotSpot on this transaction.

About AbbVie

AbbVie's mission is to discover and deliver innovative medicines that solve serious health issues today and address the medical challenges of tomorrow. We strive to have a remarkable

impact on people's lives across several key therapeutic areas: immunology, oncology, neuroscience, eye care, virology and gastroenterology, in addition to products and services across its Allergan Aesthetics portfolio. For more information about AbbVie, please visit us at www.abbvie.com. Follow @abbvie on [Twitter](#), [Facebook](#), [Instagram](#), [YouTube](#) and [LinkedIn](#).

About HotSpot Therapeutics, Inc.

HotSpot Therapeutics, Inc. is pioneering a new class of allosteric drugs that target certain naturally occurring pockets on proteins called "natural hotspots." These pockets are decisive in controlling a protein's cellular function and have significant potential for new drug discovery by enabling the systematic design of potent and selective small molecules with novel pharmacology. The company's proprietary Smart Allostery™ platform combines computational approaches and AI-driven data mining of large and diverse data sets to uncover hotspots with tailored pharmacology toolkits and bespoke chemistry to drive the rapid discovery of novel hotspot-targeted small molecules. Leveraging this approach, HotSpot is building a broad pipeline of novel allosteric therapies for the treatment of cancer and autoimmune diseases. To learn more, visit www.hotspotthera.com.

Forward-Looking Statements

Some statements in this news release are, or may be considered, 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, failure to realize the expected benefits from AbbVie's acquisition of Allergan plc ("Allergan"), failure to promptly and effectively integrate Allergan's businesses, competition from other products, challenges to intellectual property, difficulties inherent in the research and development process, adverse litigation or government action, changes to laws and regulations applicable to our industry and the impact of public health outbreaks, epidemics or pandemics, such as COVID-19. 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," of AbbVie's 2021 Annual Report on Form 10-K, which has been filed with the Securities and Exchange Commission, as updated by its subsequent Quarterly Reports on Form 10-Q. 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.

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