

Risk Factors Comparison 2024-02-16 to 2023-02-17 Form: 10-K

Legend: **New Text** ~~Removed Text~~ Unchanged Text **Moved Text** Section

In addition to the other information in this report, the following risk factors should be considered before deciding to invest in any of Abbott's securities. Additional risks and uncertainties not presently known to Abbott, or risks Abbott currently considers immaterial, could also affect Abbott's actual results. Abbott's business, financial condition, results of operations, or prospects could be materially adversely affected by any of these risks. Business and Operational Risks Disruptions to Abbott's global supply chain, which is large and complex, could negatively affect Abbott's results of operations. Abbott's operations and performance depend on its ability to manage its large and complex global supply chain. **The While Abbott has taken and will continue to take actions to mitigate the risks of disruptions to its global supply chain, disruptions to it could negatively affect Abbott's results of operations. For example, the COVID-19 pandemic and macroeconomic conditions such as inflationary pressures and labor shortages** contributed to global supply chain ~~disruptions~~ **challenges over the last few years**, which ~~have~~ adversely impacted the cost and availability of certain raw materials, supplies, and services. **A discussion on** ~~While Abbott has taken actions to offset some of these--~~ **the global** inflationary pressures in its supply chain, Abbott may not be able to completely offset all the increases in its operational costs. Further, Abbott has experienced, and may continue to experience, availability issues with some services, operations, and materials used in its products. To date, Abbott has been able to manage the various supply chain challenges without significant supply disruption or shortage for services, raw materials and supplies. ~~The future extent to which supply chain disruptions may have a material effect on Abbott's operating results is~~ **its resulting uncertain.** A more detailed discussion on the supply chain disruptions impact on Abbott's business is contained in the "Financial Review" section in Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations, of this report. Abbott may acquire other businesses, license rights to technologies or products, form alliances, or dispose of or spin-off businesses, which could cause it to incur significant expenses and could negatively affect profitability. From time to time, Abbott pursues acquisitions, licensing arrangements, and strategic alliances, or **may** dispose of or spin-off some of its businesses, as part of its business strategy. Abbott may not complete these transactions in a timely manner, on a cost-effective basis, or at all, and may not realize the expected benefits. If Abbott is successful in making an acquisition, the products and technologies that are acquired may not be successful or may require significantly greater resources and investments than originally anticipated. Abbott may not be able to integrate acquisitions successfully into its existing business or transition disposed businesses efficiently, and could incur or assume significant debt and unknown or contingent liabilities. Abbott could also experience negative effects on its reported results of operations from acquisition or disposition-related charges, amortization of expenses related to intangibles and charges for impairment of long-term assets. These effects could cause a deterioration of Abbott's credit rating, result in increased borrowing costs and interest expense, and decrease liquidity. Abbott depends on sophisticated information ~~technology~~ systems and maintains protected personal data, and a ~~cyber attack~~ **significant cybersecurity incident** or other ~~breach~~ **disruption** affecting these information ~~technology~~ systems or protected data could have a material adverse effect on Abbott's **business, financial condition and** results of operations. Similar to other large multinational companies, the size and complexity of the information ~~technology~~ systems on which Abbott relies for both its infrastructure and products make them susceptible to a **cybersecurity incident**, ~~cyber attack, malicious intrusion,~~ breakdown, destruction, loss of data privacy, or other significant disruption. These systems have been and are expected to continue to be the target of malware and other ~~cyber attacks~~ **cybersecurity incidents**. In addition, third party hacking attempts may cause Abbott's information ~~technology~~ systems and related products, protected data, or proprietary information to be compromised or stolen. A significant ~~attack~~ **cybersecurity incident** or other disruption could result in adverse consequences, including **regulatory inquiries or litigation**, increased costs and expenses, manufacturing challenges or disruption, problems with product availability, functionality or safety, damage to customer relations, reputational damage, lost revenue, and ~~legal fines~~ or ~~regulatory~~ penalties. Abbott also collects, manages and processes protected personal data, including protected health information, in connection with certain medical products and service offerings. Abbott is subject to certain regional and local data protection laws that prohibit or restrict the transfer of protected data across country borders. For additional information concerning data privacy and security regulation, see the discussion in "Regulation" under Item 1, "Business." A breach of protected personal information could result in adverse consequences, including regulatory inquiries or litigation, increased costs and expenses, reputational damage, lost revenue, and fines or penalties. Abbott invests in its **information** systems and technology and in the protection of its products and data to reduce the risk of ~~an attack~~ **a cybersecurity incident** or other significant disruption, and monitors its **information** systems on an ongoing basis for any current or potential **cybersecurity** threats or vulnerabilities and for changes in technology and the regulatory environment. There can be no assurance that these measures and efforts will prevent future ~~attacks~~ **cybersecurity incidents** or other significant disruptions to any of the **information** systems on which Abbott relies or that related product issues will not arise in the future. Similarly, there can be no assurance that third party information technology providers or other partners with whom Abbott contracts will not suffer a significant ~~attack~~ **cybersecurity incident** or disruption that impacts ~~customers like~~ Abbott. Any significant **cybersecurity incident**, ~~breach, attack~~ or other disruption **involving affecting** Abbott's **information** systems or products could have a material adverse effect on Abbott's business, **financial condition and results of operations**. Abbott's research and development efforts may not succeed in developing commercially successful products and technologies, which may cause Abbott's revenue and profitability to decline. To remain competitive, Abbott must continue to launch new products and technologies. To accomplish this, Abbott commits substantial efforts, funds, and other resources to research and development. A risk of failure is

inherent in the research and development of new products and technologies. Abbott must make ongoing substantial expenditures without any assurance that its efforts will be commercially successful. Failure can occur at any point in the process, including after significant funds have been invested. Promising new products and technologies may fail to reach the market or may only have limited commercial success because of efficacy or safety concerns, failure to achieve positive clinical outcomes, inability to obtain necessary regulatory approvals, limited scope of approved uses, excessive costs to manufacture, failure to establish or maintain intellectual property rights, or infringement of the intellectual property rights of others. Even if Abbott successfully develops new products or enhancements or new generations of Abbott's existing products, they may be quickly rendered obsolete by changing customer preferences, changing industry or regulatory standards, or competitors' innovations. Innovations may not be accepted quickly in the marketplace because of, among other things, entrenched patterns of clinical practice or uncertainty over third-party reimbursement. Abbott cannot state with certainty when or whether any of its products under development will be launched, whether it will be able to develop, license, or otherwise acquire compounds or products, or whether any products will be commercially successful. Failure to launch successful new products or technologies, or new indications or uses for existing products, may cause Abbott's products or technologies to become obsolete, causing Abbott's revenues and operating results to suffer. The manufacture of many of Abbott's products is a highly exacting and complex process, and if Abbott or one of its suppliers or manufacturers encounters problems manufacturing products, Abbott's business could suffer. The manufacture of many of Abbott's products is a highly exacting and complex process, due in part to strict regulatory requirements. Problems may arise during manufacturing for a variety of reasons, including equipment malfunction, failure to follow specific protocols and procedures, problems with raw materials or the global supply chain, failure to meet product specifications, ~~cyber attacks~~ **cybersecurity incidents**, natural disasters, and environmental factors. In addition, single suppliers are currently used for certain products and materials. If problems arise during the production of a lot or batch of product, those products may have to be discarded. If problems are not discovered before the product is released to the market, recall and product liability costs may also be incurred. Any of these events could, among other things, lead to increased costs, lost revenue, damage to customer relations, reputational damage, time and expense spent investigating the cause and remediating the problem, if any, a production stoppage at a manufacturing facility, and depending on the cause, similar losses with respect to other lots, batches or products. To the extent Abbott or one of its suppliers or manufacturers experiences significant manufacturing problems, this could have a material adverse effect on Abbott's revenues and profitability. Abbott has significant indebtedness, which could adversely affect its business, including decreasing its business flexibility. As of December 31, ~~2022~~ **2023**, Abbott's consolidated indebtedness was approximately \$ ~~16.14~~ **8.7** billion. This consolidated indebtedness could have the effect, among other things, of reducing Abbott's flexibility to respond to changing business and economic conditions, and reducing funds available for working capital, capital expenditures, acquisitions, and other general corporate purposes. Further, Abbott may be required to raise additional financing for working capital, capital expenditures, future acquisitions or other general corporate purposes. Abbott's ability to arrange additional financing or refinancing will depend on, among other factors, Abbott's financial position and performance, as well as prevailing market conditions and other factors beyond Abbott's control. Consequently, Abbott cannot assure that it will be able to obtain additional financing or refinancing on terms acceptable to Abbott or at all, which could adversely impact Abbott's ability to make scheduled payments with respect to its consolidated indebtedness and its profitability and financial condition. Additionally, further borrowing could cause a deterioration of Abbott's credit ratings. Abbott's credit ratings reflect each credit rating agency's then opinion of Abbott's financial strength, operating performance, and ability to meet its debt obligations. Adverse changes in Abbott's credit ratings may result in increased borrowing costs for future long-term debt or short-term borrowing facilities and may limit financing options, including access to the unsecured borrowing market. Abbott may also be subject to additional restrictive covenants that would reduce flexibility. Legal and Regulatory Risks ~~Abbott is subject to~~ **Abbott is subject to** ~~costly for Abbott to~~ **costly for Abbott to** ~~comply with~~ **comply with** numerous governmental regulations and ~~it is costly to comply with these regulations and~~ **it is costly to comply with these regulations and** ~~to develop compliant products and processes,~~ **and consequences for non-compliance could have a material adverse effect on Abbott's revenues, profitability, cash flows, and financial condition**. Abbott's products are subject to rigorous regulation by the FDA and numerous international, supranational, federal, and state authorities. The process of obtaining regulatory approvals to market a drug, medical device, diagnostic product, or nutritional product can be costly and time-consuming, and approvals might not be granted for future products, or additional indications or uses of existing products, on a timely basis, if at all. Delays in the receipt of, or failure to obtain, approvals for future products, or new indications and uses, could result in delayed realization of product revenues, reduction in revenues, and substantial additional costs. In addition, no assurance can be given that Abbott will remain in compliance with applicable FDA and other regulatory requirements once approval or marketing authorization has been obtained for a product. These requirements include, among other things, regulations regarding manufacturing practices, product labeling, and advertising and postmarketing reporting, including adverse event reports and field alerts. Many of Abbott's facilities and procedures and those of Abbott's suppliers are subject to ongoing regulation, including periodic inspection by the FDA and other regulatory authorities. Abbott must incur expense and spend time and effort to ensure compliance with these complex regulations. Possible regulatory actions for non-compliance include warning letters, fines, damages, injunctions, civil penalties, recalls, consent decrees, seizures of Abbott's products, and **civil litigation and / or** criminal prosecution. These actions could result in, among other things, substantial modifications to Abbott's business practices and operations; refunds, recalls, or seizures of Abbott's products; a total or partial shutdown of production in one or more facilities while Abbott or Abbott's suppliers remedy ~~the alleged violation~~ **any actual or potential issues**; the inability to obtain future pre-market approvals or marketing authorizations; and withdrawals or suspensions of current products from the market. Any of these events could disrupt Abbott's business and have a material adverse effect on Abbott's revenues, profitability, cash flows, and financial condition. For information on Abbott's voluntary recall in February 2022 of certain powder infant formula products manufactured at its facility in Sturgis, Michigan, the manufacturing stoppage at such facility, and the consent decree that Abbott

entered into with the FDA on May 16, 2022, see the discussion in the “ Financial Review ” section in Item 7, Management ’ s Discussion and Analysis of Financial Condition and Results of Operations, of this report. Laws and regulations affecting government benefit programs could impose new obligations on Abbott, require Abbott to change its business practices, and restrict its operations, **which could result in a material adverse effect on Abbott ’ s revenues, profitability, and financial condition**. Abbott ’ s industry is subject to various international, supranational, federal, and state laws and regulations pertaining to government benefit program reimbursement, price reporting and regulation, and health care fraud and abuse, including anti-kickback and false claims laws, and international and individual state laws relating to pricing and sales and marketing practices. Violations of these laws may be punishable by criminal and / or civil sanctions, including, in some instances, substantial fines, imprisonment, and exclusion from participation in government health care programs, including Medicare, Medicaid, and Veterans Administration health programs in the U. S. These laws and regulations are broad in scope and they are subject to evolving interpretations, which could require Abbott to incur substantial costs associated with compliance or to alter one or more of its sales or marketing practices. In addition, violations of these laws, or allegations of such violations, could disrupt Abbott ’ s business and result in a material adverse effect on Abbott ’ s revenues, profitability, and financial condition. Changes in the health care regulatory environment may adversely impact the demand for and price of Abbott ’ s products. Both in the U. S. and internationally, government authorities may enact changes in regulatory requirements, make legislative or administrative reforms to existing reimbursement programs, make adverse decisions relating to Abbott ’ s products ’ coverage or reimbursement, or make changes to patient access to health care, all of which could adversely impact the demand for and usage of Abbott ’ s products or the prices that Abbott ’ s customers are willing to pay for them. Further, in the U. S., a number of the provisions of the Affordable Care Act and the Health Care and Education Reconciliation Act of 2010 address access to health care products and services. These provisions may be modified, expanded, repealed, or otherwise invalidated, in whole or in part. Future rulemaking could affect rebates, prices or the rate of price increases for health care products and services, or required reporting and disclosure. Abbott cannot predict the timing or impact of any future rulemaking or changes in the law. For additional information concerning health care regulation, see the discussion in “ Regulation ” under Item 1, “ Business. ” The expiration or loss of intellectual property protection and licenses may affect Abbott ’ s future revenues and operating income. Many of Abbott ’ s businesses rely on patent and trademark and other intellectual property protection. Although most of the challenges to Abbott ’ s intellectual property have come from other companies, governments may also challenge intellectual property protections. To the extent Abbott ’ s intellectual property is successfully challenged, invalidated, or circumvented or to the extent it does not allow Abbott to compete effectively, Abbott ’ s businesses could suffer. To the extent that countries do not enforce Abbott ’ s intellectual property rights, Abbott ’ s future revenues and operating income could be reduced. Any material litigation regarding Abbott ’ s patents and trademarks is described in the section captioned “ Legal Proceedings. ” Significant safety concerns could arise for Abbott ’ s products, which could have a material adverse effect on Abbott ’ s revenues and financial condition. Health care products typically receive regulatory approval based on data obtained in controlled clinical trials of limited duration. Following regulatory approval, these products will be used over longer periods of time in many patients. Investigators may also conduct additional, and perhaps more extensive, studies. When new safety concerns are reported, Abbott may be required to amend the conditions of use for a product. For example, Abbott may be required to provide additional warnings on a product ’ s label or narrow its approved intended use, either of which could reduce the product ’ s market acceptance. If serious safety concerns arise with an Abbott product, sales of the product have been and could be halted by Abbott or by regulatory authorities. Safety concerns affecting suppliers ’ or competitors ’ products also may reduce the market acceptance of Abbott ’ s products. In addition, in the ordinary course of business, Abbott is the subject of product liability claims and lawsuits alleging that its products or the products of other companies that Abbott promotes have resulted or could result in an unsafe condition for, or injury to, patients. Product liability claims and lawsuits, safety alerts or product recalls, and other allegations of product safety or quality issues, regardless of their validity or ultimate outcome, may have a material adverse effect on Abbott ’ s business and reputation and on Abbott ’ s ability to attract and retain customers. Consequences may also include additional costs, a decrease in market share for the products, lower income or exposure to other claims. Product liability losses are self-insured and could have a material adverse effect on Abbott ’ s profitability, cash flows, and financial condition.

Economic, Geopolitical and Industry Risks Abbott is subject to risks related to..... Results of Operations of this report. Abbott is subject to cost containment efforts that could cause a reduction in future revenues and operating income. In the United States and other countries, Abbott ’ s businesses have experienced downward pressure on certain product pricing. Cost containment efforts by governments and private organizations are described in greater detail in the section captioned “ Regulation. ” To the extent these cost containment efforts are not offset by greater patient access to health care or other factors, Abbott ’ s future revenues and operating income will be reduced. Competitors ’ intellectual property may prevent Abbott from selling its products or have a material adverse effect on Abbott ’ s future profitability and financial condition. In the ordinary course of business, Abbott is the subject of patent litigation, such as competitor claims that an Abbott product infringes their intellectual property. Resolving an intellectual property infringement claim can be costly and time consuming and may require Abbott to enter into license agreements. Abbott cannot guarantee that it would be able to obtain license agreements on commercially reasonable terms. A successful claim of patent or other intellectual property infringement could subject Abbott to significant damages or an injunction preventing the manufacture, sale or use of affected Abbott products. Any of these events could have a material adverse effect on Abbott ’ s profitability and financial condition. New products and technological advances by Abbott ’ s competitors may negatively affect Abbott ’ s results of operations. Abbott ’ s products face intense competition from **competitive competitors ’ products and technological advances**. Competitors ’ products may be safer, more effective, more effectively marketed or sold, or have lower prices or superior performance features than Abbott ’ s products. **Further, the development of new technology, health care products and medicines, and the development of new treatments for disease could significantly change the competitive landscape of the health care industry and negatively impact the demand for certain**

Abbott products. Abbott cannot predict with certainty the timing or impact of the introduction of competitors' products **and technological advances**. Fluctuation in foreign currency exchange rates has adversely affected and may continue to adversely affect Abbott's financial statements and its ability to realize projected sales and earnings. Although Abbott's financial statements are denominated in U. S. dollars, a significant portion of Abbott's revenues and costs are realized in other currencies. Sales outside of the United States in **2022-2023** made up approximately **58-61** percent of Abbott's net sales. Abbott's profitability is affected by movement of the U. S. dollar against other currencies. Fluctuations in exchange rates between the U. S. dollar and other currencies may also affect the reported value of Abbott's assets and liabilities, as well as its cash flows. Some foreign currencies are subject to government exchange controls. While Abbott enters into hedging arrangements to mitigate some of its foreign currency exposure, Abbott cannot predict with any certainty changes in foreign currency exchange rates or its ability to mitigate these risks. Information on the impact of foreign exchange rates on Abbott's financial results is contained in the "Financial Review — Results of Operations" section in Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations, of this report. A discussion of the steps taken to mitigate the impact of foreign exchange is contained in Item 7A, Quantitative and Qualitative Disclosures about Market Risk, **of this report in Abbott's 2022 Form 10-K**. Information on Abbott's hedging arrangements is contained in Note **11-12** to the consolidated financial statements in this report.

Adverse changes in tax laws, regulations and interpretations, both in the U. S. and internationally, could have a material adverse effect on Abbott's effective tax rate, financial condition and results of operations. Abbott is a large, global corporation, and changes in tax laws, regulations or interpretations could adversely affect Abbott's overall tax liabilities. Changes in tax laws, regulations or interpretations, both in the U. S. and internationally, such as the two-pillared plan proposed by the Organization for Economic Cooperation & Development (OECD), could materially adversely affect Abbott's effective tax rate, financial condition and results of operations. A discussion on the OECD proposals and their potential impact on Abbott's business in the future is contained in the "Financial Review" section in Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations, of this report. Abbott is unable to predict what changes to the tax laws of the U. S. or other jurisdictions may be proposed or enacted in the future or what impact such changes would have on its business. Deterioration in the economic condition and credit quality of certain countries may negatively affect Abbott's results of operations. Unfavorable economic conditions in certain countries may increase the time it takes to collect outstanding trade receivables **or inhibit Abbott's ability to best utilize its cash**. Financial instability and fiscal deficits in these countries may result in additional austerity measures to reduce costs, including health care. Deterioration in the quality of sovereign debt, including credit downgrades, could increase Abbott's collection risk where a significant amount of Abbott's receivables in these countries are with governmental health care systems or where Abbott's customers depend on payment by government health care systems. Abbott is subject to risks related to public health crises, such as widespread outbreaks of infectious diseases like the COVID-19 pandemic, which ~~has had~~ **and may continue to have**, a material effect on Abbott's business, financial condition and results of operations. As a global healthcare company, public health crises, such as the widespread outbreaks of infectious diseases like the COVID-19 pandemic, may negatively impact certain ~~of~~ Abbott's operations. Health concerns and significant changes in political or economic conditions caused by such outbreaks can cause, and during the COVID-19 pandemic ~~have caused~~, significant reductions in demand for certain products, increased difficulty in serving customers, disruptions to manufacturing and supply chains, and negative effects on certain of Abbott's operations as well as the operations of its suppliers, distributors and other third-party partners. Furthermore, such widespread outbreaks may impact, and during the COVID-19 pandemic ~~have impacted~~, the broader economies of affected countries, including negatively impacting economic growth, the proper functioning of financial and capital markets, inflation rates ~~(including in the U.S.)~~, foreign currency exchange rates, and interest rates. In addition, the COVID-19 pandemic ~~has contributed to~~ global supply chain disruptions, which ~~have~~ adversely impacted the cost and availability of certain raw materials, supplies, and services. With regard to COVID-19 diagnostic testing, the FDA issued Emergency Use Authorizations (~~EUAs~~ **EUA**) for several COVID-19 related products in 2020 and 2021, including Abbott diagnostic tests. EUAs are authorized pursuant to an EUA Declaration under the U.S. Food, Drug, and Cosmetic Act and remain in effect until the Secretary of the U.S. Department of Health and Human Services terminates the EUA Declaration or unless sooner terminated or revoked. Abbott is actively pursuing the FDA's customary regulatory approval process for various COVID-19 diagnostic tests, which has uncertainty as discussed in "Abbott is subject to numerous governmental regulations and it can be costly to comply with these regulations and to develop compliant products and processes." in "Legal and Regulatory Risks" under "Item 1A. Risk Factors." **The** ~~On January 30, 2023, the U.S. federal~~ **announced that it plans to end the public health emergency (PHE) expired** on May 11, 2023, **which has not**. Abbott is evaluating the potential impacts ~~impacted~~ **of the end-availability** of the public health emergency, and ~~it~~ **products authorized under the EUAs. Abbott** will continue to monitor further regulatory actions from relevant U.S. government agencies and assess potential impacts on pandemic-related government policies and product authorizations. Further, the demand for COVID-19 tests ~~pandemic~~ **has been volatile over the last two years as the number of COVID-19 cases has fluctuated during the period. Abbott expects the COVID-19 pandemic to shift shifted** to an endemic state, **resulting in significantly lower demand for COVID-19 tests. A more detailed discussion on the impact that the COVID-19 pandemic had on Abbott's business is contained in the "Financial Review" section in Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations, of this report.** The international nature of Abbott's business subjects it to additional business risks that may cause its revenue and profitability to decline. Abbott's business is subject to risks associated with managing a global supply chain and doing business internationally. Sales outside of the United States in **2022-2023** made up approximately **58-61** percent of Abbott's net sales. Additional risks associated with Abbott's international operations include: • differing local product preferences and product requirements; • trade protection measures, including tariffs, import or export licensing requirements, other governmental restrictions such as trade sanctions, and changes to international trade agreements; • difficulty in establishing, staffing, and managing operations; •

differing labor regulations; • potentially negative consequences from changes in or interpretations of tax laws; • **political geopolitical** and economic instability, including sovereign debt issues; • restrictions on local currency conversion and / or cash extraction; • price controls, limitations on participation in local enterprises, expropriation, nationalization, and other governmental action; • inflation, recession, and fluctuations in interest rates; • diminished protection of intellectual property; and • potential penalties or other adverse consequences for violations of anti- corruption, anti- bribery, and other similar laws and regulations, including the Foreign Corrupt Practices Act and the U. K. Bribery Act. Events contemplated by these risks may, individually or in the aggregate, have a material adverse effect on Abbott’ s revenues and profitability. Other factors can have a material adverse effect on Abbott’ s future profitability and financial condition. Many other factors can affect Abbott’ s profitability and its financial condition, including: • changes in or interpretations of laws and regulations, including changes in accounting standards, taxation requirements, product approval standards, product labeling standards, source and use laws, and environmental laws; • differences between the fair value measurement of assets and liabilities and their actual value, particularly for pensions, retiree health care, stock compensation, intangibles, goodwill, and contingent consideration; and for contingent liabilities such as litigation, the absence of a recorded amount, or an amount recorded at the minimum, compared to the actual amount; • changes in the rate of inflation (including the cost of raw materials, **labor**, commodities, and supplies), interest rates, market value of Abbott’ s equity investments, and the performance of investments held by Abbott or Abbott’ s employee benefit trusts; • changes in the creditworthiness of counterparties that transact business with or provide services to Abbott or Abbott’ s employee benefit trusts; • changes in business, economic, and **political-geopolitical** conditions, including: war, political instability, terrorist attacks, the threat of future terrorist activity and related military action; global climate change, extreme weather and natural disasters ~~; widespread outbreaks of infectious diseases~~; the cost and availability of insurance due to any of the foregoing events; labor disputes, strikes, slow- downs, or other forms of labor or union activity; and pressure from third-party interest groups; • changes in Abbott’ s business units and investments and changes in the relative and absolute contribution of each to earnings and cash flow resulting from evolving business strategies, **and** changing product mix ~~; changes in tax laws or tax rates both in the U. S. and abroad and opportunities existing now or in the future~~; • changes in the buying patterns of a major distributor, retailer, wholesaler, or other customer resulting from buyer purchasing decisions, pricing, seasonality, or other factors, or other problems with licensors, suppliers, distributors, and business partners; and • legal difficulties, any of which could preclude or delay commercialization of products or adversely affect profitability, including claims asserting statutory or regulatory violations, and adverse litigation decisions. Many of these factors may manifest individually or collectively, such as Russia’ s invasion of Ukraine which resulted in political instability, sanctions, economic and currency volatility, inflation and other operational and supply disruptions. To date, Abbott has been able to manage these disruptions without material impact to its results of operations. However, it is difficult to predict the future implications and consequences of the situation on local, regional or global economies and Abbott’ s operations. There could be additional sanctions, economic volatility, cybersecurity threats, political instability, transportation and other supply disruptions, as well as collection default **or liquidity risk risks** or limited availability of resources to conduct essential business processes that could have a material adverse impact to Abbott’ s operations and financial condition. The resolution and long- term impact of this matter are uncertain and difficult to predict.

CAUTIONARY STATEMENT REGARDING FORWARD- LOOKING STATEMENTS This Form 10- K contains forward- looking statements that are based on management’ s current expectations, estimates, and projections. Words such as “ expects, ” “ anticipates, ” “ intends, ” “ plans, ” “ believes, ” “ seeks, ” “ estimates, ” “ forecasts, ” **“ could, ” “ may, ”** variations of these words, and similar expressions are intended to identify these forward- looking statements. Certain factors, including but not limited to those identified under “ Item 1A. Risk Factors ” of this Form 10- K, may cause actual results to differ materially from current expectations, estimates, projections, forecasts, and from past results. No assurance can be made that any expectation, estimate, or projection contained in a forward- looking statement will be achieved or will not be affected by the factors cited above or other unknown or future events. Abbott undertakes no obligation to release publicly any revisions to forward- looking statements as the result of subsequent events or developments, except as required by law.