On a GAAP basis, first-quarter Abbott sales increased 13.8%.

First-quarter GAAP diluted EPS was $1.37.

On a GAAP basis, diluted EPS reflects growth of 37%.

Abbott projects full-year 2022 diluted earnings per share under GAAP of at least $3.35. Abbott forecasts specified items for the full-year 2022 of $1.35 per share—primarily related to intangible amortization, costs related to a voluntary recall, expenses associated with acquisitions, restructuring, and real estate transactions, and other net expenses. Excluding specified items, projected adjusted diluted earnings per share of at least $4.70 remains unchanged for the full-year 2022.

On a GAAP basis, first-quarter FreeStyle Libre sales increased 20%.

On a GAAP basis, first-quarter Diagnostics sales increased 32%.

† Find important safety information about the FreeStyle Libre portfolio: www.freestylelibre.us/safety-information.

FORWARD-LOOKING STATEMENTS

Some statements in this news release may be forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995. Abbott 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. Economic, competitive, governmental, technological and other factors that may affect Abbott’s operations are discussed in Item 1A, “Risk Factors,” in our Annual Report on Form 10-K for the year ended Dec. 31, 2021, and are incorporated herein by reference. Abbott 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.

FIRST-QUARTER 2022 RESULTS

TOTAL COMPANY

$11.9B

SALES WORLDWIDE

+17.5%1

ON AN ORGANIC BASIS*

$1.732

ADJUSTED DILUTED EPS

31%3

IN ADJUSTED EPS GROWTH VERSUS PRIOR YEAR

CONTINUE TO FORECAST STRONG FULL-YEAR 2022 EPS GROWTH

AT LEAST $4.704

BUSINESS UNIT SALES

$3.6B MEDICAL DEVICES

$5.3B DIAGNOSTICS

$1.1B ESTABLISHED PHARMACEUTICALS

$1.9B NUTRITION

BUSINESS HIGHLIGHTS

INNOVATION IN HEART TECH

► FDA approval for Aveir™ single-chamber leadless pacemaker that does not require leads to deliver therapy

► Expanded indication for CardioMEMS™ HF System, making this remote monitoring technology accessible to more people with earlier-stage heart failure

DIABETES CARE GLOBAL LEADERSHIP

► 26%5 SALES GROWTH WITH ~$1B IN FREESTYLE LIBRE®† SALES

FreeStyle Libre is the first and only CGM with expanded reimbursement in Japan to include all people with diabetes who use insulin

STRENGTH IN DIAGNOSTICS

► 35%6 SALES GROWTH IN DIAGNOSTICS

$3.3B in COVID-19 testing sales during the first quarter


1. On a GAAP basis, first-quarter Abbott sales increased 13.8%.
2. First-quarter GAAP diluted EPS was $1.37. On a GAAP basis, diluted EPS reflects growth of 37%.
3. Abbott projects full-year 2022 diluted earnings per share under GAAP of at least $3.35. Abbott forecasts specified items for the full-year 2022 of $1.35 per share—primarily related to intangible amortization, costs related to a voluntary recall, expenses associated with acquisitions, restructuring, and real estate transactions, and other net expenses. Excluding specified items, projected adjusted diluted earnings per share of at least $4.70 remains unchanged for the full-year 2022.
4. On a GAAP basis, first-quarter FreeStyle Libre sales increased 20%.
5. On a GAAP basis, first-quarter Diagnostics sales increased 32%.
6. FreeStyle Libre is the first and only CGM with expanded reimbursement in Japan to include all people with diabetes who use insulin.