

January 5, 2016

European Commission
Directorate-General for Competition – Unit A2
Ref.: HT.3053
1049 Brussels
Belgium

Re: Commission's EU Merger Regulation Consultation of October 7, 2016

Dear Sir or Madam,

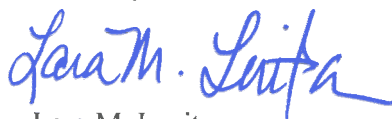
We write concerning the reference in the European Commission's consultation paper on the EU Merger Regulation (the "EUMR") of October 7, 2016 (the "Consultation"), to AbbVie's May 26, 2015 acquisition of Pharmacyclics.

The Consultation cites this acquisition as its sole example of a "*competitively significant*" transaction in the pharmaceutical sector that "*had a cross-border effect in the EEA,*" but was not reportable under the EUMR's revenue-based thresholds. We were surprised by this characterization. The relevant facts were as follows:

- Pharmacyclics has (and had at the time) only one commercialized pharmaceutical product, *Imbruvica*®, a Bruton's tyrosine kinase inhibitor used to treat relapsed or refractory mantle cell lymphoma and certain types of chronic lymphocytic leukemia.
- *Imbruvica*® received its European marketing authorization on October 17, 2014 and its EEA revenues that year (the year preceding our acquisition of Pharmacyclics) were less than €40 million. In these circumstances, the transaction fell well below the EUMR's jurisdictional thresholds.
- In the United States, the transaction was reportable to the U.S. Federal Trade Commission, which, given the absence of any material overlaps or other competition issues, approved the transaction unconditionally without a second request.

Accordingly, although our acquisition of Pharmacyclics was an important milestone for AbbVie, it fell clearly outside the jurisdictional scope of the EUMR and did not raise competition issues anywhere in the world, including in Europe. As a result, we respectfully suggest this acquisition is not an appropriate example of a "*competitively significant*" transaction that should have been subject to EUMR review.

Sincerely,



Lara M. Levitan
Vice President, Legal
AbbVie, Inc.