Johnson & Johnson’s life-enhancing innovation & operational excellence are founded in:

**OUR PURPOSE**
We blend science and ingenuity to profoundly change the trajectory of health for humanity

**OUR PEOPLE**
Dedicated employees who help our products serve more than 1 billion people worldwide each day

**OUR FINANCIAL STRENGTH**
Largest, most diversified healthcare products company in the world

**OUR PATH FORWARD**

- **Enterprise**
  Focus on achieving near-term financial targets, maintaining high quality standards and continuing to invest for long-term value creation

- **Pharmaceutical**
  Expect to deliver topline growth in the near- and long-term through maximizing current portfolio value, uptake from new launches and continued R&D investment

- **MedTech**
  Maximize commercial opportunity for recently launched innovations, advance the Abiomed portfolio and prioritize investment in higher-growth market segments

- **Consumer Health**
  Deliver science-backed innovation and digital, consumer-centric solutions while creating a successful new standalone industry leader

**Key Industry Recognitions & Accolades**

- **FORTUNE**
  20th Consecutive Year as a Top 50 All-Star on The World’s Most Admired Companies List, #1 in Pharmaceutical Category in 2022

- **WSJ**
  #9 The Best-Managed Companies of 2022

- **Forbes**
  4th Consecutive Year on the Best Employers for Diversity in 2022

- **Gartner**
  #4 Supply Chain Top 25 for 2022

- **FASTCOMPANY**

**Environmental, Social & Governance**

21
Ambitious Health for Humanity 2025 goals addressing pandemics and epidemics, global health equity, our people, planet and partners

- Ranked #2 in the Access to Medicine Index, marking the sixth consecutive time featured as a top three performer
- Recognized in 2022 with a CDP Climate Change A List rating for the fifth consecutive year
- Achieved an MSCI “A” ESG Rating in 2022

**Value Creation Initiatives**

- **R&D Investment and Product Innovation**
  #2 Ranked Pharm company in 2022 R&D investment
  - New Pharm product approvals during 2022
  - MedTech pipeline programs with eNPV greater than $100MM

- **Strategic Partnerships, Acquisitions & Licensing**
  - Innovation Deals
  - New Equity Investments
  - Acquisitions and Noteworthy Licensing Agreements

1 Per Capita IQ
2 Strategic partnerships, acquisitions & licensing related to 2022 activity
Delivering Long-Term Value for our Stakeholders

Our Capital Allocation Priorities

- Fuel internal growth opportunities through R&D investment
- Deliver competitive dividend
- Pursue value creating mergers, acquisitions, partnerships & licensing agreements
- Execute share repurchase programs with excess capital

Free Cash Flow

-$96B

Total free cash flow over the past 5 years

>$60%

5-Year free cash flow returned to shareholders

Sales by Geographic Area

Dollars in Billions

<table>
<thead>
<tr>
<th>Year</th>
<th>U.S.</th>
<th>International</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>81.6</td>
<td>22.3</td>
</tr>
<tr>
<td>2019</td>
<td>82.1</td>
<td>23.3</td>
</tr>
<tr>
<td>2020</td>
<td>82.6</td>
<td>21.4</td>
</tr>
<tr>
<td>2021</td>
<td>93.8</td>
<td>26.2</td>
</tr>
<tr>
<td>2022</td>
<td>94.9</td>
<td>17.9</td>
</tr>
</tbody>
</table>

Net Earnings

Dollars in Billions

<table>
<thead>
<tr>
<th>Year</th>
<th>GAAP: Net Earnings</th>
<th>Non-GAAP: Adjusted Net Earnings</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>15.3</td>
<td>15.3</td>
</tr>
<tr>
<td>2019</td>
<td>15.1</td>
<td>15.1</td>
</tr>
<tr>
<td>2020</td>
<td>14.7</td>
<td>14.7</td>
</tr>
<tr>
<td>2021</td>
<td>20.9</td>
<td>20.9</td>
</tr>
<tr>
<td>2022</td>
<td>17.9</td>
<td>17.9</td>
</tr>
</tbody>
</table>

Sales by Business Segment

Dollars in Billions

<table>
<thead>
<tr>
<th>Segment</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>Percent Change vs. 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumer Health</td>
<td>15.0</td>
<td>15.1</td>
<td>14.7</td>
<td>-0.5%</td>
</tr>
<tr>
<td>Pharmaceutical</td>
<td>27.4</td>
<td>29.0</td>
<td>28.6</td>
<td>1.7%</td>
</tr>
<tr>
<td>MedTech</td>
<td>52.6</td>
<td>55.2</td>
<td>56.6</td>
<td>1.4%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Percent Change vs. 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018-2022</td>
</tr>
<tr>
<td>2018-2019</td>
</tr>
<tr>
<td>2019-2020</td>
</tr>
<tr>
<td>2020-2021</td>
</tr>
<tr>
<td>2021-2022</td>
</tr>
</tbody>
</table>

29 Platforms / Products >$1 Billion in Annual Sales

A Strong, Consistent, Sustainable Business

- ~5% Operational sales growth
- ~8% Adjusted EPS growth
- ~25% of sales come from products launched in the past 5 years
- >70% of sales come from #1 or #2 global market share position

Consecutive years of dividend increases

5-Year free cash flow returned to shareholders

10-Year total return to shareholders

Free Cash Flow

~$96B

Total free cash flow over the past 5 years

>60%

Operational sales growth 2

Adjusted EPS growth 3

Compound annual growth over the last 20 years

1 Non-GAAP measure; defined as operating cash flow less capital spending
2 Non-GAAP measure; excludes the impact of translational currency
3 Non-GAAP measure; excludes intangible amortization expense, and special items
4 Includes dividend declared in April 2023
5 Non-GAAP measure; excludes the net impact of acquisitions and divestitures and translational currency
6 SIMPONI includes SIMPONI and SIMPONI ARIA
7 Includes impact of dividend payments and share repurchases
8 Representative of 2018 - 2022

Note: All data included is based on 2022 full year, unless noted otherwise. Reference Non-GAAP reconciliation schedules in the Investors section at Investor.jnj.com. Sales figures may not sum to total due to rounding. 1 Non-GAAP measure; defined as operating cash flow less capital spending. 2 Non-GAAP measure; excludes the impact of translational currency. 3 Non-GAAP measure; excludes intangible amortization expense, and special items. 4 Includes dividend declared in April 2023. 5 Non-GAAP measure; excludes the net impact of acquisitions and divestitures and translational currency. 6 SIMPONI includes SIMPONI and SIMPONI ARIA; 7 includes impact of dividend payments and share repurchases. 8 Representative of 2018 - 2022