

# Position on Stakeholder Engagement

Stakeholder engagement refers to the way a company interacts with those who influence and are influenced by its business activities. Such targeted interaction is necessary for a business to be fully informed of its impact on individuals, communities, and the planet.

At Johnson & Johnson, we engage our stakeholders on a global, regional, and local level to understand their expectations of us. Ongoing and proactive engagement with stakeholders makes our Company stronger and better informed. It helps us gain valuable insight into our stakeholders' perspectives and the topics that matter to them, and better enables us to develop products and services that are responsive to their needs. This engagement also allows us to share information about our Company's strategy, practices, and performance.

Our approach includes:

**Engaging with a broad range of stakeholder groups:** In a global company such as Johnson & Johnson, with sales, operations, patients, consumers and customers in most countries in the world, and physical operations in multiple countries, our business contribution and impact have a broad reach. We therefore seek to engage inclusively with stakeholders, representing different stakeholder groups at global, regional and local levels while focusing our most frequent interactions with those groups that are most extensively affected by our business. For a list of the stakeholder groups, we most regularly interact with, see [Appendix 1](#).

**Engaging with stakeholders in different ways:** We recognize that different stakeholder groups operate in different ways and have different information needs and expectations of our Company. We therefore maintain a wide variety of engagement channels and platforms to meet stakeholder preferences by group and by geographic region. Similarly, we engage at different levels in our own organization, so that we can

## Johnson & Johnson Position on Stakeholder Engagement

connect the most appropriate Johnson & Johnson leaders, managers and teams to understand and address stakeholder needs and concerns. While this decentralized approach has a goal of best engagement outcomes for both our stakeholders and our business, we deploy a customer relationship management system across Johnson & Johnson to support consistency and visibility of engagement initiatives.

**Integrating stakeholder engagement outcomes:** We highly value the information and insights we gain from stakeholder engagement at all levels of the Company and communicate engagement outcomes through our managers and, as appropriate, to senior management—including the Johnson & Johnson Executive Committee and the Board of Directors—to help them address potential risks and opportunities, and make informed business decisions.

**Ongoing engagement with industry groups organizations:** As part of our inclusive approach, Johnson & Johnson participates in a wide range of industry associations and collaborative initiatives that help drive progress and/or performance within our Company and across our industry. See [Appendix 2](#) for a list of organizations with which we participate at global and national levels (last update noted below). Further, in response to shareholder interest, Johnson & Johnson has conducted a review of the positions of several partner trade associations. See [Appendix 3](#) for a review of the positions of those trade associations and those of Johnson & Johnson.

**Targeted engagement to define our ESG priority topics:** Periodically, in addition to our stakeholder interactions in regular course of the business, we seek input from stakeholders on environmental, social and governance (ESG) topics that they consider to be most important for Johnson & Johnson. Our Priority Topics Assessment (PTA) is conducted every two to three years, with outreach to a range of internal and external stakeholders. The feedback helps inform our ESG strategy development. See our [Priority Topics Assessment](#), last conducted in 2021.

**Engagement on ESG reporting:** To support our disclosure efforts, we periodically engage with and seek feedback from external consultants and sustainability reporting specialists. Our Health for Humanity Report is also shared each year with the Regulatory Compliance & Sustainability Committee and the full Board of Directors prior to publication. At the start of each reporting cycle, we review feedback received and adjust our disclosure where possible.

## Application

This Position is relevant for the Johnson & Johnson Family of Companies, as detailed in our [governance materials](#). We provide updates, where relevant, relating to stakeholder engagement in our annual [Health for Humanity Report](#). Johnson & Johnson's ESG Policies and Positions on these and other issues are available in full [here](#).

*Last updated: February 2024*

## Appendix 1

The following table shows our key stakeholder groups and the ways we consistently interact with them in the course of regular business through our business segments and corporate functions. For details of how we respond to stakeholder concerns and expectations, please see our annual [Health for Humanity Report](#).

	<b>Methods of Engagement</b>	<b>Topics of Interest</b>
<b>Advocacy Groups / Trade Associations</b>	Organizational memberships, direct engagement, sponsorships, educational programs, conferences, research collaboration.	Access to and affordability of medicines, access to clinical trials for patients, product innovation to meet patient needs, information and support for patients and consumers.
<b>Patient</b>	Dedicated Company Our Credo Integrity Line, product label information, Johnson & Johnson website, brand websites, social media, focus groups, clinical trials.	Product quality, safety and reliability, access to our products, data protection and privacy, response to queries.
<b>Customers</b>	Direct contact through sales, customer relationship management, customer call centers, customer meetings, industry trade meetings.	Product quality and availability, sales and distribution reliability, pricing, responsible business practices, waste management.
<b>Employees</b>	Our Credo surveys, intranet, newsletters, Company webcasts, town hall meetings, quarterly business updates, training, Company Our Credo Integrity Line.	Company mission, opportunities to develop and learn new skills, information about business strategy and programs, diversity and inclusion, labor rights, data privacy, health and safety, compensation and benefits.

## Johnson & Johnson Position on Stakeholder Engagement

<b>Healthcare Providers</b>	Sales representatives, continuing medical education liaisons, education initiatives, clinical research, support and education programs for caregivers.	Commitment to healthcare, product quality and safety, access and affordability of products, innovation, trustworthy business practices, education and information about products.
<b>Local Communities</b>	Organizational memberships, direct engagement, sponsorships, educational programs, conferences, research collaboration.	Environmental stewardship, green building, site expansions or closures, local employment, transportation, emergency planning, local community support, volunteering in the community.
<b>Government / Policy Makers</b>	Collaboration and partnerships, philanthropy, employee volunteering, sponsorships.	Compliance, ethical business practices, innovation in healthcare, pricing, access, policy positions, ethical marketing practices, transparency.
<b>Investors</b>	Governmental affairs liaison, direct engagement, Johnson & Johnson Political Action Committee, meetings, advocacy.	Economic performance and shareholder return, corporate governance, responsible investment, operational excellence, human rights, ethical business practices, product quality, transparency and reporting.
<b>Non-Governmental Organizations (NGOs)</b>	Direct engagement, collaborative partnerships, sponsorships, organizational memberships, conferences, social media.	Diverse organizations with interests across all areas of our business.
<b>Suppliers</b>	Direct engagement, collaborative partnerships, Responsibility Standards for Suppliers, supplier scorecards, training and workshops, surveys, assessments, audits.	Fair and inclusive opportunities for business, ethical supplier relationships, clear demands and requirements of suppliers, payment terms and on-time payment, opportunities to grow business, supplier diversity.

## Appendix 2

We participate in many advocacy organizations and industry associations at the local, regional and global levels on topics of interest to Johnson & Johnson and to our stakeholders in order to profoundly impact health for humanity. Of these, the list below represents a small selection of associations and organizations we engage with at a strategic level:

- Advanced Medical Technology Association (AdvaMed)
- Biotechnology Innovation Organization (BIO)
- Business Roundtable (BRT)
- European Federation of Pharmaceutical Industries and Associations (EFPIA)
- International Federation of Pharmaceutical Manufacturers & Associations (IFPMA)
- National Association of Manufacturers (NAM)
- Pharmaceutical Research and Manufacturers of America (PhRMA)
- Pharmaceutical Supply Chain Initiative (PSCI)
- United States Chamber of Commerce (the Chamber)

## Appendix 3

In response to shareholder interest, Johnson & Johnson has conducted a review of the positions of several prominent partner trade associations: Advanced Medical Technology Association (AdvaMed), Biotechnology Innovation Organization (BIO), Business Roundtable (BRT), National Association of Manufacturers (NAM), Pharmaceutical Research and Manufacturers of America (PhRMA) and the United States Chamber of Commerce (the Chamber). We analyzed these trade associations' positions on several noteworthy issues: Access to Healthcare; Climate Change; Diversity, Equity and Inclusion; and Tax policy. We then evaluated the congruency between the trade associations' positions and those of Johnson & Johnson. Details of this review are below.

**Pharmaceutical Research and Manufacturers of America (PhRMA)**

	<b>Johnson &amp; Johnson<sup>1</sup></b>	<b>PhRMA</b>	<b>Congruency Analysis</b>
<b>Access to Healthcare</b>	Johnson & Johnson is committed to the principle that everyone should have access to quality and affordable healthcare, regardless of where they live. Johnson & Johnson strives to provide medical products and medicines at sustainable prices that are locally affordable. Johnson & Johnson is committed to increasing access to essential care by incorporating diverse viewpoints from the earliest stages of R&D through the execution of clinical trials; collaborating with stakeholders, including governments and NGOs; and implementing programs to directly assist patients with accessing and affording necessary medications. Johnson & Johnson supports price negotiations with payers based on local value, accessibility and affordability, and sustainable innovation to ensure discovery, development, and delivery of transformational medicines.	PhRMA supports expanding access to and lowering the cost of prescription drugs, including by (1) promoting a competitive market for prescriptive drugs, (2) strengthening safety-net programs, such as Medicare and Medicaid, (3) ensuring cost-sharing assistance applies to deductibles and other out-of-pocket limits, (4) addressing insurance practices that restrict access to care, and (5) allowing patients to share in negotiated savings provided to insurance companies and pharmacy benefit managers. PhRMA, supports market competition and opposes government price-setting for prescription drugs, which it believes will reduce investments in future treatments and cures, restrict access to medications, and discourage post-approval research.	Johnson & Johnson and PhRMA are in alignment on access to healthcare, with Johnson & Johnson committed to closing the gap in access to care by providing affordable healthcare products and medicines, while PhRMA has expressed support for a number of policies to expand healthcare access and reduce the costs of prescription drugs. Johnson & Johnson and PhRMA are also both aligned on the importance of pricing structures that support innovation and the development of future medicines.
<b>Climate Change</b>	Johnson & Johnson recognizes the negative impact that climate change is having on health. The company is committed to doing its part to mitigate climate change, including by decarbonizing its operations and value chain, adapting its business to potential climate change impacts, collaborating with governments and other stakeholders to improve climate health at scale, and working to strengthen the resilience of healthcare systems susceptible to impacts of climate change.	PhRMA signed onto a statement with other major biopharmaceutical trade organizations recognizing that (1) climate change, air pollution, and other environmental challenges have significant adverse impacts on global public health (2) the biopharmaceutical industry is committed to reducing its carbon footprint and to researching and developing new health products that manage and mitigate health risks from environmental challenges, and (3) investment in climate science and research, along with global cooperation, are keys to resolving the climate crisis. PhRMA has not expressed specific policy goals.	Johnson & Johnson and PhRMA are aligned in recognizing the threat of climate change and the need to take action to reduce its adverse effects, with Johnson & Johnson setting forth specific steps it is taking to mitigate climate change and its impact. Although PhRMA has not articulated specific goals, there is no material misalignment between Johnson & Johnson and PhRMA on this topic.
<b>Tax</b>	Johnson & Johnson supports tax principles that encourage innovation and growth. The Company advocates for and applies tax incentives that bolster innovation, attract investment and employment, and stimulate economies.	PhRMA supports tax policies that incentivize a robust biopharmaceutical manufacturing presence and increase U.S. global competitiveness. PhRMA believes that increased taxes disincentivize research and development. PhRMA also argues that increased tax proposals on sales of medicines target new medicines and implement harmful taxes on the gross sales of medicine that negatively impact R&D. Finally, PhRMA believes high tariffs and taxes can limit U.S. biopharmaceutical exports and prevent access to new treatments in overseas markets.	Johnson & Johnson and PhRMA are in alignment in their support for tax policies that incentivize investment and productivity.

## Johnson & Johnson Position on Stakeholder Engagement

<p><b>Diversity, Equity and Inclusion</b></p>	<p>Johnson &amp; Johnson’s diverse workforce and culture of belonging accelerates innovation to solve the world’s most pressing healthcare challenges. Johnson &amp; Johnson’s DE&amp;I strategy focuses on driving innovation and growth with our business to serve diverse markets around the world, building a workforce of individuals with diverse backgrounds, abilities, cultures and perspectives, transforming talent and business processes to achieve equitable opportunities for all, and accelerating our global culture of inclusion where every individual belongs. DE&amp;I is embedded into all business strategies including planning, research &amp; development (R&amp;D), marketing, partnerships and supplier selection.</p>	<p>PhRMA is committed to increasing diversity, equity, and inclusion in healthcare and the pharmaceutical industry. It demonstrates this commitment in various ways, including by promoting the importance of clinical trial diversity, providing its views to government agencies on practices and policies to advance equity, and supporting investment in rigorous data and measurement infrastructure to more accurately measure health disparities and ensuring access to medicines for all communities. PhRMA also believes systemic racism is as real as any disease and is committed to various measures to combat it within the pharmaceutical industry.</p>	<p>Johnson &amp; Johnson and PhRMA are in alignment on promoting diversity, equity, and inclusion.</p>
---	--	---	--

## National Association of Manufacturers (NAM)

	Johnson & Johnson <sup>1</sup>	NAM	Congruency Analysis
<p><b>Access to Healthcare</b></p>	<p>Johnson &amp; Johnson is committed to the principle that everyone should have access to quality and affordable healthcare, regardless of where they live. Johnson &amp; Johnson strives to provide medical products and medicines at sustainable prices that are locally affordable. Johnson &amp; Johnson is committed to increasing access to essential care by incorporating diverse viewpoints from the earliest stages of R&amp;D through the execution of clinical trials; collaborating with stakeholders, including governments and NGOs; and implementing programs to directly assist patients with accessing and affording necessary medications. Johnson &amp; Johnson supports price negotiations with payers based on local value, accessibility and affordability, and sustainable innovation to ensure discovery, development, and delivery of transformational medicines.</p>	<p>NAM supports various reforms to expand access to healthcare, largely relying on market-based solutions to lower costs. These include (1) improving transparency in pricing and service across healthcare plans, (2) advocating for alternatives to government price-setting for prescription drugs such as value-based arrangements, (3) supporting wellness programs to lower demand for healthcare and thus premiums, and (4) supporting IP protection to encourage new healthcare products.</p>	<p>Johnson &amp; Johnson and NAM are aligned on their commitment to expanding access to healthcare. NAM is focused on various market-based reforms to drive healthcare costs lower thereby increasing access, while Johnson &amp; Johnson utilizes various approaches to promote wide availability of affordable healthcare products and medicines. Johnson &amp; Johnson and NAM are also closely aligned on the importance of pricing structures that support innovation and the development of future medicines.</p>

## Johnson & Johnson Position on Stakeholder Engagement

<p><b>Climate Change</b></p>	<p>Johnson &amp; Johnson recognizes the negative impact that climate change is having on health. The company is committed to doing its part to mitigate climate change, including by decarbonizing its operations and value chain, adapting its business to potential climate change impacts, collaborating with governments and other stakeholders to improve climate health at scale, and working to strengthen the resilience of healthcare systems susceptible to impacts of climate change.</p>	<p>NAM recognizes the impacts and risks of anthropogenic climate change. In order to mitigate that risk, NAM supports a single unified federal climate policy, which meets science-based targets, ensures a level playing field without carbon leakage, and preserves consumer choice and manufacturing competitiveness. NAM also advocates for investing in public- and private-sector energy and water efficiency; funding and expanding climate and clean energy research and development programs; modernizing the electric grid; and commercializing and deploying carbon capture, utilization, and storage technology. NAM supports the objectives of the Paris Climate Agreement to significantly reduce the risks and impacts of global climate change. NAM also supports permitting reform and Arctic drilling and opposes the SEC’s proposed climate disclosure rule and the EPA’s proposed rules to limit carbon emissions from power plants and to adopt stiffer national ambient air quality standards.</p>	<p>Johnson &amp; Johnson and NAM are aligned regarding the threat of climate change and the need to take action to reduce its adverse effects, including by reducing emissions. Johnson &amp; Johnson and NAM also both support multi-stakeholder collaboration on climate policy and solutions. NAM also supports policies for the continued, modernized use of fossil fuels.</p>
<p><b>Tax</b></p>	<p>Johnson &amp; Johnson supports tax principles that encourage innovation and growth. The Company advocates for and applies tax incentives that bolster innovation, attract investment and employment, and stimulate economies.</p>	<p>NAM supports creating new tax incentives and enhancing the competitiveness of the U.S. tax code to encourage new industrial investment; making permanent and expanding the 20% deduction for business income earned through a pass-through entity; fixing provisions of the tax law that make research more expensive; ensuring that key incentives for capital equipment purchases remain in the tax code; preserving business interest deductibility; and keeping tax rates on businesses’ profits low and competitive.</p>	<p>Johnson &amp; Johnson and NAM are in alignment on tax policy with both supporting tax incentives for research and development.</p>
<p><b>Diversity, Equity and Inclusion</b></p>	<p>Johnson &amp; Johnson’s diverse workforce and culture of belonging accelerates innovation to solve the world’s most pressing healthcare challenges. Johnson &amp; Johnson’s DE&amp;I strategy focuses on driving innovation and growth with our business to serve diverse markets around the world, building a workforce of individuals with diverse backgrounds, abilities, cultures and perspectives, transforming talent and business processes to achieve equitable opportunities for all, and accelerating our global culture of inclusion where every individual belongs. DE&amp;I is embedded into all business strategies including planning, research &amp; development (R&amp;D), marketing, partnerships and supplier selection.</p>	<p>NAM encourages its members to take action to promote diversity, equity, and inclusion. It supports working to bridge the racial opportunity gap; broadening outreach and industry-career promotion efforts to people of color as well as underrepresented communities to provide more pathways to rewarding careers in modern manufacturing; working to improve and increase representation of people of color at all levels – entry level, midlevel, and senior level; and expanding education, training, and scholarship opportunities in the manufacturing industry for people of color. NAM supports diversifying the supply chain by providing equal opportunity for minority-owned enterprises to do business with manufacturers. NAM also supports efforts to encourage increased minority participation in democracy through voting, advocacy, and other opportunities for influence.</p>	<p>Johnson &amp; Johnson and NAM are in alignment on promoting diversity, equity, and inclusion.</p>

**Biotechnology Innovation Organization (BIO)**

	<b>Johnson &amp; Johnson<sup>1</sup></b>	<b>BIO</b>	<b>Congruency Analysis</b>
<b>Access to Healthcare</b>	Johnson & Johnson is committed to the principle that everyone should have access to quality and affordable healthcare, regardless of where they live. Johnson & Johnson strives to provide medical products and medicines at sustainable prices that are locally affordable. Johnson & Johnson is committed to increasing access to essential care by incorporating diverse viewpoints from the earliest stages of R&D through the execution of clinical trials; collaborating with stakeholders, including governments and NGOs; and implementing programs to directly assist patients with accessing and affording necessary medications. Johnson & Johnson supports price negotiations with payers based on local value, accessibility and affordability, and sustainable innovation to ensure discovery, development, and delivery of transformational medicines.	BIO is committed to advancing policies that foster innovation, fuel investment, and encourage entrepreneurial spirit to ensure transformative therapies get to the people who need them. BIO advocates for refining existing reimbursement policies to be more flexible and value-based in order to enhance access to these transformative therapies generally, as well as increasing access across populations by focusing on diversity in clinical trials. BIO has also stated its position against price controls as they inhibit access and innovation. BIO has demonstrated its belief in the importance of working with other stakeholders—healthcare providers, governments, multilateral organizations, and non-governmental donor organizations—for example, by advocating for such an approach to ensure more equal access to COVID vaccines for different populations around the world.	Johnson & Johnson and BIO are in alignment on the importance of enhancing access to new healthcare products and technologies, including by supporting efforts to enhance diversity in clinical trials, ensuring policies consistent with innovation and development, and enhancing access to treatment through multi-stakeholder collaboration.
<b>Climate Change</b>	Johnson & Johnson recognizes the negative impact that climate change is having on health. The company is committed to doing its part to mitigate climate change, including by decarbonizing its operations and value chain, adapting its business to potential climate change impacts, collaborating with governments and other stakeholders to improve climate health at scale, and working to strengthen the resilience of healthcare systems susceptible to impacts of climate change.	BIO believes that biotechnology can reduce climate change by enabling the production of plastics, foods, and fuels with less emissions and environmental impact. BIO advocates the use of biobased manufacturing and the development of products that are biodegradable. BIO also believes science and U.S. innovation are key to addressing the climate, including through investment and deployment of cutting-edge technologies, and supports legislative action that catalyzes resilient and sustainable biobased economies.	Johnson & Johnson and BIO are in alignment recognizing the impact of climate change and the importance of acting to address it. Johnson & Johnson is taking numerous steps to mitigate its climate impact, while BIO is focused primarily on advocating the development and application of biotechnology to address the issue.
<b>Tax</b>	Johnson & Johnson supports tax principles that encourage innovation and growth. The Company advocates for and applies tax incentives that bolster innovation, attract investment and employment, and stimulate economies.	BIO believes sound tax policy can strengthen the biobased economy. BIO supports restoring the R&D tax deduction repealed by the 2017 tax reform law and implementing improvements to the payroll tax credit, such as extending the eligibility period.	Johnson & Johnson and BIO are aligned on tax matters, with both focused on tax policy that incentivizes research and development.

## Johnson & Johnson Position on Stakeholder Engagement

<p><b>Diversity, Equity and Inclusion</b></p>	<p>Johnson &amp; Johnson’s diverse workforce and culture of belonging accelerates innovation to solve the world’s most pressing healthcare challenges. Johnson &amp; Johnson’s DE&amp;I strategy focuses on driving innovation and growth with our business to serve diverse markets around the world, building a workforce of individuals with diverse backgrounds, abilities, cultures and perspectives, transforming talent and business processes to achieve equitable opportunities for all, and accelerating our global culture of inclusion where every individual belongs. DE&amp;I is embedded into all business strategies including planning, research &amp; development (R&amp;D), marketing, partnerships and supplier selection.</p>	<p>BIO believes in the importance of diversity in the workplace and released a set of principles on workforce development, diversity, and inclusion for the biotechnology industry. BIO is committed to the following principles on workforce development, diversity, and inclusion: members' products should be intended to address the needs of a diverse population, diversity in all aspects of business operations should be prioritized, workforce development, diversity, and inclusion should be prioritized as a way to attract and retain the employee talent pool, leading by example in diversity efforts, and engaging with external partners to broaden the reach of diversity throughout the biotechnology ecosystem.</p> <p>In 2021, BIO hosted a Clinical Trial Diversity Summit to convene with stakeholders from across the clinical development spectrum to discuss the advancement of health equity in clinical trials.</p>	<p>Johnson &amp; Johnson and BIO are in alignment on promoting diversity, equity, and inclusion, including specifically regarding support for efforts to enhance inclusive practices in clinical research.</p>
---	--	--	--

## U.S. Chamber of Commerce (the Chamber)

	Johnson & Johnson <sup>1</sup>	The Chamber	Congruency Analysis
<p><b>Access to Healthcare</b></p>	<p>Johnson &amp; Johnson is committed to the principle that everyone should have access to quality and affordable healthcare, regardless of where they live. Johnson &amp; Johnson strives to provide medical products and medicines at sustainable prices that are locally affordable. Johnson &amp; Johnson is committed to increasing access to essential care by incorporating diverse viewpoints from the earliest stages of R&amp;D through the execution of clinical trials; collaborating with stakeholders, including governments and NGOs; and implementing programs to directly assist patients with accessing and affording necessary medications. Johnson &amp; Johnson supports price negotiations with payers based on local value, accessibility and affordability, and sustainable innovation to ensure discovery, development, and delivery of transformational medicines.</p>	<p>The Chamber supports controlling costs, improving quality, and expanding access to healthcare. It supports effective private-sector solutions to healthcare challenges and opposes a public option or Medicare buy-in. It supports policies that strengthen the employer-based model of healthcare coverage. The Chamber opposes government price-setting for medical treatments and drugs, which it argues stifles innovation. It supports the expansion of telehealth services as an innovative way to reduce barriers to healthcare access.</p>	<p>Johnson &amp; Johnson and the Chamber are in alignment on access to healthcare, particularly on the importance of pricing structures that support innovation and the development of future medicines.</p>

## Johnson & Johnson Position on Stakeholder Engagement

<p><b>Climate Change</b></p>	<p>Johnson &amp; Johnson recognizes the negative impact that climate change is having on health. The company is committed to doing its part to mitigate climate change, including by decarbonizing its operations and value chain, adapting its business to potential climate change impacts, collaborating with governments and other stakeholders to improve climate health at scale, and working to strengthen the resilience of healthcare systems susceptible to impacts of climate change.</p>	<p>The Chamber believes combating climate change requires market-based solutions. It supports aggressively pursuing greater energy efficiency, developing the renewable energy and nuclear industries to reduce emissions, promoting climate-resilient infrastructure, supporting trade in U.S. technologies and products, embracing technology and innovation, and leveraging the power of business. The Chamber supported the Biden administration's decision to rejoin Paris Climate Accord and has called for direct regulation on methane emissions from oil and gas operations. The Chamber also supports more domestic oil and natural gas production, technology-neutral tax incentives, voluntary carbon offset markets, and greater access to global markets for key climate projects. It opposes a proposed EPA rule that aims to reduce carbon dioxide emissions from power plants.</p>	<p>Johnson &amp; Johnson and the Chamber are in alignment regarding the threat of climate change and the need to take action to reduce its adverse effects, including by focusing on renewable energy sources, and in support for support multi-stakeholder collaboration on climate policy and solutions. The Chamber also supports policies for the continued, modernized use of fossil fuels.</p>
<p><b>Tax</b></p>	<p>Johnson &amp; Johnson supports tax principles that encourage innovation and growth. The Company advocates for and applies tax incentives that bolster innovation, attract investment and employment, and stimulate economies.</p>	<p>The Chamber supports low tax rates and a stable tax code, which it argues allows businesses to grow the economy and create jobs for Americans. It opposes raising the corporate income tax rate as well as capital gains taxes, and supports allowing companies to fully and immediately deduct research and development expenses.</p>	<p>Johnson &amp; Johnson and the Chamber are aligned on tax matters, with both focused on tax policy that incentivizes research and development. The Chamber also supports numerous other tax policies and provisions on which Johnson &amp; Johnson has not taken a public position.</p>
<p><b>Diversity, Equity and Inclusion</b></p>	<p>Johnson &amp; Johnson's diverse workforce and culture of belonging accelerates innovation to solve the world's most pressing healthcare challenges. Johnson &amp; Johnson's DE&amp;I strategy focuses on driving innovation and growth with our business to serve diverse markets around the world, building a workforce of individuals with diverse backgrounds, abilities, cultures and perspectives, transforming talent and business processes to achieve equitable opportunities for all, and accelerating our global culture of inclusion where every individual belongs. DE&amp;I is embedded into all business strategies including planning, research &amp; development (R&amp;D), marketing, partnerships and supplier selection.</p>	<p>The Chamber believes diversity is America's strength and broadly supports inclusion in the workplace. The Chamber supports a wide range of policies to reduce inequities in the U.S. economy, such as improving access to capital for entrepreneurs of color, ameliorating racial disparities in public infrastructure, ensuring pay equity for childcare workers, and supporting hiring formerly incarcerated workers.</p>	<p>Johnson &amp; Johnson and the Chamber are in alignment on promoting diversity, equity, and inclusion.</p>

**Advanced Medical Technology (AdvaMed)**

	<b>Johnson &amp; Johnson<sup>1</sup></b>	<b>AdvaMed</b>	<b>Congruency Analysis</b>
<b>Access to Healthcare</b>	Johnson & Johnson is committed to the principle that everyone should have access to quality and affordable healthcare, regardless of where they live. Johnson & Johnson strives to provide medical products and medicines at sustainable prices that are locally affordable. Johnson & Johnson is committed to increasing access to essential care by incorporating diverse viewpoints from the earliest stages of R&D through the execution of clinical trials; collaborating with stakeholders, including governments and NGOs; and implementing programs to directly assist patients with accessing and affording necessary medications. Johnson & Johnson supports price negotiations with payers based on local value, accessibility and affordability, and sustainable innovation to ensure discovery, development, and delivery of transformational medicines.	AdvaMed advocates for a wide range of policies to expand access to healthcare. It supports developing an alternative, expedited pathway to coverage and payment for emerging devices to bolster the innovation ecosystem and to ensure Medicare patients have access to these devices; modernizing the Food and Drug Administration’s regulations governing in-vitro diagnostic tests and laboratory-developed tests to ensure patients have continued access to accurate, reliable diagnostic tests; and updating the Centers for Medicare & Medicaid Services’ regulations governing digital healthcare technologies, specifically to facilitate access across settings and users and to expand the use of remote patient monitoring and other digital communications between patients and providers. AdvaMed also supports increasing diversity in clinical trials to address inequities in healthcare.	Johnson & Johnson and AdvaMed are in alignment on the importance of improving access to healthcare, with AdvaMed focusing on ensuring access to new technologies under existing programs and Johnson & Johnson focused on various strategies to ensure wide and affordable access to healthcare products. Additionally, Johnson & Johnson and AdvaMed are in alignment on the importance of diversity in clinical research to improve access broadly across populations.
<b>Climate Change</b>	Johnson & Johnson recognizes the negative impact that climate change is having on health. The company is committed to doing its part to mitigate climate change, including by decarbonizing its operations and value chain, adapting its business to potential climate change impacts, collaborating with governments and other stakeholders to improve climate health at scale, and working to strengthen the resilience of healthcare systems susceptible to impacts of climate change.	AdvaMed has not articulated specific positions on climate change; however, it convened medtech sustainability leaders at a 2022 conference with a theme emerging that sustainability is the future and now is the time to act.	AdvaMed does not have specific public positions on climate change, so there is no material misalignment between Johnson & Johnson and AdvaMed on this topic.
<b>Tax</b>	Johnson & Johnson supports tax principles that encourage innovation and growth. The Company advocates for and applies tax incentives that bolster innovation, attract investment and employment, and stimulate economies.	AdvaMed has called on Congress to pass legislation to allow small companies to deduct their research and development expenses in the year they are incurred. It also supported repeal of the medical device excise tax.	Johnson & Johnson and AdvaMed are aligned on tax matters, with both focused on tax policy that incentivizes research and development.

## Johnson & Johnson Position on Stakeholder Engagement

<p><b>Diversity, Equity and Inclusion</b></p>	<p>Johnson &amp; Johnson’s diverse workforce and culture of belonging accelerates innovation to solve the world’s most pressing healthcare challenges. Johnson &amp; Johnson’s DE&amp;I strategy focuses on driving innovation and growth with our business to serve diverse markets around the world, building a workforce of individuals with diverse backgrounds, abilities, cultures and perspectives, transforming talent and business processes to achieve equitable opportunities for all, and accelerating our global culture of inclusion where every individual belongs. DE&amp;I is embedded into all business strategies including planning, research &amp; development (R&amp;D), marketing, partnerships and supplier selection.</p>	<p>AdvaMed and its members are committed to reducing health inequities by combatting historical biases in healthcare affecting patients of color; expanding access to high-quality healthcare, regardless of insurance status; promoting education and greater awareness of available healthcare treatments; and diversifying the patient population and investigators in clinical research.</p>	<p>Johnson &amp; Johnson and AdvaMed are in alignment on promoting diversity, equity, and inclusion.</p>
---	--	--	--

## Business Roundtable (BRT)

	Johnson & Johnson <sup>1</sup>	BRT	Congruency Analysis
<p><b>Access to Healthcare</b></p>	<p>Johnson &amp; Johnson is committed to the principle that everyone should have access to quality and affordable healthcare, regardless of where they live. Johnson &amp; Johnson strives to provide medical products and medicines at sustainable prices that are locally affordable. Johnson &amp; Johnson is committed to increasing access to essential care by incorporating diverse viewpoints from the earliest stages of R&amp;D through the execution of clinical trials; collaborating with stakeholders, including governments and NGOs; and implementing programs to directly assist patients with accessing and affording necessary medications. Johnson &amp; Johnson supports price negotiations with payers based on local value, accessibility and affordability, and sustainable innovation to ensure discovery, development, and delivery of transformational medicines.</p>	<p>BRT believes an affordable, innovative, and efficient healthcare system is an essential factor in ensuring a better quality of life for all Americans and a more productive and competitive U.S. workforce. BRT supports market-driven policies that will improve the affordability and quality of U.S. healthcare and strengthen retirement security, including those aiming to: increase personal accountability and cost-sharing, remove legislative and regulatory barriers that limit public and private health insurance options, incentivize wellness and disease prevention, and provide increased access to cost and quality information about healthcare services in their communities.</p>	<p>Johnson &amp; Johnson and BRT are in alignment in their commitment to supporting affordable access to healthcare. BRT is focused on market-based reforms to increase efficiencies thereby reducing cost and increasing access, while Johnson &amp; Johnson is focused on a multifaceted approach to expanding access to healthcare products through inclusive R&amp;D, efficient price negotiations, and multi-stakeholder collaboration.</p>

## Johnson & Johnson Position on Stakeholder Engagement

<p><b>Climate Change</b></p>	<p>Johnson &amp; Johnson recognizes the negative impact that climate change is having on health. The company is committed to doing its part to mitigate climate change, including by decarbonizing its operations and value chain, adapting its business to potential climate change impacts, collaborating with governments and other stakeholders to improve climate health at scale, and working to strengthen the resilience of healthcare systems susceptible to impacts of climate change.</p>	<p>BRT believes addressing climate change is important and demands a robust, coordinated effort with a sound policy portfolio. BRT believes corporations should lead by example, support sound public policies and drive the innovation needed to address climate change. BRT supports a coordinated and market-based approach to reducing emissions driven by technology and innovation to ensure availability of clean fuels and energy resources. BRT also issued a statement supporting the Biden administration's decision to rejoin the Paris Agreement.</p>	<p>Johnson &amp; Johnson and BRT are in alignment about climate change as they both support the mitigation of climate change by reducing emissions and engaging in multi-stakeholder collaboration on climate policy and solutions.</p>
<p><b>Tax</b></p>	<p>Johnson &amp; Johnson supports tax principles that encourage innovation and growth. The Company advocates for and applies tax incentives that bolster innovation, attract investment and employment, and stimulate economies.</p>	<p>BRT supports a competitive, pro-growth tax code that encourages investment in the U.S., grows the economy and expands opportunity for all Americans. BRT has urged policymakers to restore important provisions that have already expired, including immediate expensing for research and development investments.</p>	<p>Johnson &amp; Johnson and BRT are in alignment in their support of tax policies that encourage innovation and economic growth. BRT has also taken positions on various tax issues on which Johnson &amp; Johnson does not have a public position.</p>
<p><b>Diversity, Equity and Inclusion</b></p>	<p>Johnson &amp; Johnson's diverse workforce and culture of belonging accelerates innovation to solve the world's most pressing healthcare challenges. Johnson &amp; Johnson's DE&amp;I strategy focuses on driving innovation and growth with our business to serve diverse markets around the world, building a workforce of individuals with diverse backgrounds, abilities, cultures and perspectives, transforming talent and business processes to achieve equitable opportunities for all, and accelerating our global culture of inclusion where every individual belongs. DE&amp;I is embedded into all business strategies including planning, research &amp; development (R&amp;D), marketing, partnerships and supplier selection.</p>	<p>BRT members value diversity and are committed to working to foster a diverse, high-quality U.S. workforce. BRT supports voluntary public disclosure of key diversity metrics on at least an annual basis, including board diversity, senior executive diversity, workforce diversity, and supplier diversity. In October 2020, BRT released a report outlining a set of corporate actions and public policy recommendations to close the racial wealth gap and increase opportunity in America. BRT has voiced support for policing reform. BRT outlined a set of recommendations to forge bipartisan consensus, while also announcing a nationwide advocacy campaign to secure urgent enactment of reforms. BRT also released a statement in support of the Biden Administration's commitment to advancing gender equity.</p>	<p>Johnson &amp; Johnson and BRT are in alignment on promoting diversity, equity, and inclusion.</p>

<sup>1</sup> Johnson & Johnson's ESG policies and positions on these and other issues are available in full at: <https://www.jnj.com/about-jnj/policies-and-positions>.

## Methodology

This report compares the public policy positions of Johnson & Johnson with those of six partner trade associations: the Pharmaceutical Research and Manufacturers of America, the National Association of Manufacturers, the Biotechnology Innovation Organization, the U.S. Chamber of Commerce, the Advanced Medical Technology Association, and the Business Roundtable (collectively the "Trade Associations"). We reviewed relevant public policies and positions of Johnson & Johnson and the Trade Associations on Access to Healthcare; Climate Change; Tax; and Diversity, Equity, and Inclusion.

The report discusses the publicly available policies and positions of Johnson & Johnson as stated in their policies and positions page available at <https://www.jnj.com/about-jnj/policies-and-positions> and those of the Trade Associations located through a review of their respective websites and through targeted keyword searches of their websites. Note that this report is focused on current Johnson & Johnson and Trade Association policies as of Summer 2023, and we omitted policies no longer in effect.