

For immediate release

Johnson & Johnson reports Q3 2026 results, raises 2026 guidance

- 2026 Third-Quarter reported sales growth of 5.9% to \$25.4 Billion with operational growth of 6.0%* and adjusted operational growth of 6.1%*
- 2026 Third-Quarter earnings per share (EPS) of \$0.09 reflects a one-time special charge for the proposed talc litigation resolution, the acquisition of Firefly Bio, Inc., and the strategic collaboration with Sail Biomedicines; adjusted EPS* of \$2.59 also reflects the impact of these M&A deals
- Strong operational performance results in the Company increasing 2026 guidance with estimated reported sales of \$101.2 Billion or 7.4% at the midpoint and increasing adjusted EPS* guidance by \$0.06 to \$11.10 or 2.9% at the midpoint
- Significant innovation including the market authorization of OTTAVA as the world's first table-integrated soft tissue robotic system, approval of IMAAVY in warm autoimmune hemolytic anemia (wAIHA), and priority review for RYBREVANT FASPRO for advanced head and neck cancer

New Brunswick, N.J. (October 13, 2026) – Johnson & Johnson (NYSE: JNJ) today announced results for third-quarter 2026.

“Johnson & Johnson's strong third-quarter performance and increased sequential growth reflect the accelerating momentum of our focused portfolio,” said Joaquin Duato, Chairman and Chief Executive Officer. “In the third quarter, we advanced breakthroughs that will redefine care for patients, from delivering one of our most transformative MedTech innovations with OTTAVA to reporting positive Phase 3 results in multiple myeloma. This progress, together with strategic investments in high-growth areas, gives us clearer line of sight to double-digit growth by the end of the decade.”

Overall financial results

(\$ in Millions, except EPS)	Q3		
	2026	2025	% Change
Reported Sales	\$25,399	\$23,993	5.9%
Net Earnings	\$210	\$5,152	(95.9)%
EPS (diluted)	\$0.09	\$2.12	(95.8)%

Non-GAAP* (\$ in Millions, except EPS)	Q3		
	2026	2025	% Change
Operational Sales ^{1,2}			6.0%
Adjusted Operational Sales ^{1,3}			6.1%
Adjusted Net Earnings ^{1,4}	\$6,339	\$6,801	(6.8)%
Adjusted EPS (diluted) ^{1,4}	\$2.59	\$2.80	(7.5)%
Free Cash Flow ^{5,6}	~\$15,100	\$14,226	

¹ Non-GAAP financial measure; refer to reconciliations of non-GAAP financial measures included in accompanying schedules

² Excludes the impact of translational currency

³ Excludes the net impact of acquisitions and divestitures and translational currency

⁴ Excludes intangible amortization expense and special items

⁵ Non-GAAP financial measure; defined as cash flow from operating activities, less additions to property, plant and equipment. Cash flow from operations, the most directly comparable GAAP financial measure, will be included in subsequent SEC filings.

⁶ Third-quarter YTD 2026 is estimated as of October 13, 2026

Note: values may have been rounded

Regional sales results

Q3	% Change					Adjusted
	Reported	Operational ^{1,2}	Currency	Operational ^{1,3}		
(\$ in Millions)	2026	2025	Reported	Operational ^{1,2}	Currency	Adjusted Operational ^{1,3}
U.S.	\$14,959	\$13,708	9.1%	9.1	-	9.1
International	10,440	10,285	1.5	1.8	(0.3)	1.9
Worldwide	\$25,399	\$23,993	5.9%	6.0	(0.1)	6.1

¹ Non-GAAP financial measure; refer to reconciliations of non-GAAP financial measures included in accompanying schedules

² Excludes the impact of translational currency

³ Excludes the net impact of acquisitions and divestitures and translational currency

Note: values may have been rounded

Segment sales results

Q3	% Change					Adjusted
	Reported	Operational ^{1,2}	Currency	Operational ^{1,3}		
(\$ in Millions)	2026	2025	Reported	Operational ^{1,2}	Currency	Adjusted Operational ^{1,3}
Innovative Medicine	\$16,757	\$15,563	7.7%	7.9	(0.2)	8.0
MedTech	8,642	8,430	2.5	2.5	0.0	2.5
Worldwide	\$25,399	\$23,993	5.9%	6.0	(0.1)	6.1

¹ Non-GAAP financial measure; refer to reconciliations of non-GAAP financial measures included in accompanying schedules

² Excludes the impact of translational currency

³ Excludes the net impact of acquisitions and divestitures and translational currency

Note: values may have been rounded

Third-Quarter 2026 segment commentary:

Operational sales* reflected below excludes the impact of translational currency.

Innovative Medicine

Innovative Medicine worldwide operational sales grew 7.9%*, with divestitures negatively impacting growth by 10 basis points. Growth was primarily driven by TREMFYA and new products within Other in Immunology, DARZALEX, CARVYKTI, TECVAYLI, RYBRENT/CLAZULIZUMAB, and ERLEADA in Oncology, and SPRAVATO and CAPLYTA in Neuroscience. Growth was partially offset by STELARA (an approximate 690 basis points impact), SIMPONI/SIMPONI ARIA, and REMICADE in Immunology, as well as OPSUMIT/OPSYNVI in Pulmonary Hypertension, and IMBRUVICA in Oncology.

MedTech

MedTech worldwide operational sales grew 2.5%*. Growth was primarily driven by electrophysiology products and Shockwave in Cardiovascular, contact lenses in Vision, as well as trauma in Orthopaedics.

Full-year 2026 guidance:

Johnson & Johnson does not provide GAAP financial measures on a forward-looking basis because the company is unable to predict with reasonable certainty the ultimate outcome of legal proceedings, unusual gains and losses, acquisition-related expenses, and purchase accounting fair value adjustments without unreasonable effort. These items are uncertain, depend on various factors, and could be material to Johnson & Johnson's results computed in accordance with GAAP.

(\$ in Billions, except EPS)	October 2026	July 29, 2026
Adjusted Operational Sales ^{1,2} Change vs. Prior Year / Mid-point	6.4% – 6.8% / 6.6%	6.2% – 6.8% / 6.5%
Operational Sales ² / Mid-point Change vs. Prior Year / Mid-point	\$100.5B – \$100.9B / \$100.7B 6.7% – 7.1% / 6.9%	\$100.3B – \$100.9B / \$100.6B 6.5% – 7.1% / 6.8%
Estimated Reported Sales ³ / Mid-point Change vs. Prior Year / Mid-point	\$101.0B – \$101.4B / \$101.2B 7.2% – 7.6% / 7.4%	\$100.8B – \$101.4B / \$101.1B 7.0% – 7.6% / 7.3%
Adjusted Operational EPS (Diluted) ^{2,4} / Mid-point Change vs. Prior Year / Mid-point	\$10.95 – \$11.05 / \$11.00 1.5% – 2.4% / 2.0%	\$10.86 – \$11.01 / \$10.94 0.7% – 2.1% / 1.4%
Adjusted EPS (Diluted) ^{3,4} / Mid-point Change vs. Prior Year / Mid-point	\$11.05 – \$11.15 / \$11.10 2.4% – 3.3% / 2.9%	\$10.96 – \$11.11 / \$11.04 1.6% – 3.0% / 2.3%

¹ Non-GAAP financial measure; excludes the net impact of acquisitions and divestitures

² Non-GAAP financial measure; excludes the impact of translational currency

³ Calculated using Euro Average Rate: October 2026 = \$1.15 and July 2026 = \$1.15 (Illustrative purposes only)

⁴ Non-GAAP financial measure; excludes intangible amortization expense and special items

Note: percentages may have been rounded

Other modeling considerations will be provided on the [webcast](#).

Notable announcements in the quarter:

The information contained in this section should be read together with Johnson & Johnson's other disclosures filed with the Securities and Exchange Commission, including its Current Reports on Form 8-K, Quarterly Reports on Form 10-Q and Annual Reports on Form 10-K. Copies of these filings are available online at www.sec.gov, www.jnj.com or on request from Johnson & Johnson. The reader is also encouraged to review all other news releases and information available in the Investor Relations section of the company's website at [Investor News](#), as well as [Innovative Medicine Newsroom](#), [MedTech News & Events](#), and www.factsabouttalco.com.

Regulatory	Johnson & Johnson Receives CE Marking for ACUVUE OASYS MAX Reusable Contact Lenses ¹	Press Release
	FDA approves IMAAVY® (nipocalimab-aahu) as first-ever treatment for warm autoimmune hemolytic anemia (wAIHA), representing a landmark advancement for patients	Press Release
	Johnson & Johnson's RYBREVANT FASPRO™ (amivantamab and hyaluronidase-lpuj) receives U.S. FDA Priority Review as potential first-in-class EGFR- and MET-targeted subcutaneous treatment for advanced head and neck cancer	Press Release
	Johnson & Johnson Receives FDA Market Authorization in the U.S. for its OTTAVA™ Robotic Surgical System	Press Release
	Johnson & Johnson Announces MONARCH™ QUEST 3, Advancing the Latest in Robotically-Assisted Bronchoscopy	Press Release
Data Releases	New Johnson & Johnson ICOTYDE® (icotrokinra) long-term data demonstrate robust 2- year results in the treatment of adults and adolescents with plaque psoriasis ¹	Press Release

	Johnson & Johnson announces new ICOTYDE™ (icotrokinra) data in difficult-to-treat plaque psoriasis with proven durability through 2-years, affirming its use as a powerful first line systemic therapy ¹	Press Release
	Johnson & Johnson presents new data reinforcing sustained disease control and improved daily function achieved with IMAAVY® (nipocalimab-aahu) in generalized myasthenia gravis (gMG)	Press Release
	Johnson & Johnson announces TREMFYA® (guselkumab) is the first and only IL-23 inhibitor to show significant improvement in spinal pain and stiffness in landmark axial psoriatic arthritis (PsA) study	Press Release
	Single infusion of CARVYKTI® (ciltacabtagene autoleucel) delivered five-year treatment-free remissions in 50% of patients in early line relapsed/refractory multiple myeloma	Press Release
	New model-based analysis further supports the potential of TECVAYLI® (teclistamab-cqyv) plus DARZALEX Faspro® (daratumumab and hyaluronidase-hj) to redene long-term survival expectations in early line relapsed/refractory multiple myeloma	Press Release
	CAPLYTA® (lumateperone) shows significant and rapid improvement in bipolar mania in pivotal Phase 3 study	Press Release
	RYBREVENT Faspro™ (amivantamab and hyaluronidase-lpuj) plus LAZCLUZE® (lazertinib) with prophylactic strategies shows low rates of treatment-related events at WCLC 2026	Press Release
	Johnson & Johnson's RYBREVENT® (amivantamab-vmjw) plus chemotherapy delivers longest reported median overall survival in EGFR exon 20 insertion mutation-positive lung cancer	Press Release
	Johnson & Johnson spotlights new neuropsychiatry data across bipolar mania, depression and schizophrenia at Psych Congress 2026	Press Release
	TECVAYLI® + TALVEY® reduced the risk of disease progression or death by 89% and the risk of death by 62% in earlier-line relapsed/refractory multiple myeloma	Press Release
Other	New Global Survey by Johnson & Johnson Finds Most Women Don't Connect Eye Health Changes with Menopause ¹	Press Release
	Johnson & Johnson's Executive Vice President Jennifer Taubert to Retire; Tom Cavanaugh Appointed EVP, Worldwide Chairman Innovative Medicine Effective September	Press Release
	Johnson & Johnson Completes Acquisition of Firefly Bio, Inc. to Advance Next-Generation Oncology Innovation	Press Release
	Johnson & Johnson Announces Collaboration with Sail Biomedicines to Advance in vivo CAR-T Programs and Transform Autoimmune Disease Through Immune Reset	Press Release
	Johnson & Johnson Announces a Proposed Resolution of Ovarian Talc Litigation	Press Release

¹ Subsequent to the quarter

Webcast information:

Johnson & Johnson will conduct a conference call with investors to discuss this earnings release today at 8:30 a.m., Eastern Time. A simultaneous webcast of the call for investors and other interested parties may be accessed by visiting the [Johnson & Johnson website](#). A replay and podcast will be available approximately two hours after the live webcast in the Investor Relations section of the company's website at [events-and-presentations](#).

About Johnson & Johnson:

At Johnson & Johnson, we believe health is everything. Our strength in healthcare innovation empowers us to build a world where complex diseases are prevented, treated, and cured, where treatments are smarter and less invasive, and solutions are personal. Through our expertise in Innovative Medicine and MedTech, we are uniquely positioned to innovate across the full

spectrum of healthcare solutions today to deliver the breakthroughs of tomorrow, and profoundly impact health for humanity. Learn more at www.jnj.com.

Non-GAAP financial measures:

* “Operational sales growth” excluding the impact of translational currency, “adjusted operational sales growth” excluding the net impact of acquisitions and divestitures and translational currency, as well as “adjusted net earnings”, “adjusted diluted earnings per share” and “adjusted operational diluted earnings per share” excluding after-tax intangible amortization expense and special items, are non-GAAP financial measures and should not be considered replacements for, and should be read together with, the most comparable GAAP financial measures. Except for guidance measures, reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures can be found in the accompanying financial schedules of the earnings release and the Investor Relations section of the company’s website at [quarterly results](#).

Copies of the financial schedules accompanying this earnings release are available on the company’s website at [quarterly results](#). These schedules include supplementary sales data, a condensed consolidated statement of earnings, reconciliations of non-GAAP financial measures, and sales of key products/franchises. Additional information on Johnson & Johnson, including adjusted income before tax by segment, an [Innovative Medicine pipeline](#) of selected compounds in late stage development and a copy of today’s earnings call presentation can also be found in the Investor Relations section of the company’s website at [quarterly results](#).

Note to investors concerning forward-looking statements:

This press release contains “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995 regarding, among other things: future operating and financial performance, product development, and market position and business strategy. The reader is cautioned not to rely on these forward-looking statements. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from the expectations and projections of Johnson & Johnson. Risks and uncertainties include, but are not limited to: economic factors, such as interest rate and currency exchange rate fluctuations or changes to applicable laws and regulations; competition, including technological advances, new products and patents attained by competitors; challenges inherent in new product research and development, including uncertainty of clinical success and obtaining regulatory approvals; uncertainty of commercial success for new and existing products; challenges to patents; the impact of patent expirations; the ability of the Company to successfully execute strategic plans, including restructuring plans; the impact of business combinations and divestitures; manufacturing difficulties or delays, internally or within the supply chain; product efficacy or safety concerns resulting in product recalls or regulatory action; significant adverse litigation or government action, including related to product liability claims; changes to applicable laws and regulations, including tax laws and global health care reforms; trends toward health care cost containment; changes in behavior and spending patterns of purchasers of health care products and services; financial instability of international economies and legal systems and sovereign risk; increased scrutiny of the health care industry by government agencies; and the Company’s ability to successfully separate the Company’s Orthopaedics business and realize the anticipated benefits from the planned separation. A further list and descriptions of these risks, uncertainties and other factors can be found in Johnson & Johnson’s most recent Annual Report on Form 10-K, including in the sections captioned “Cautionary Note Regarding Forward-Looking Statements” and “Item 1A. Risk Factors,” and in Johnson & Johnson’s subsequent Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission. Copies of these filings are available online at www.sec.gov, www.jnj.com, investor.jnj.com, or on request from Johnson & Johnson. Any forward-looking statement made in this release speaks only as of the date of this release. Johnson & Johnson does not undertake to update any forward-looking statement as a result of new information or future events or developments.

Johnson & Johnson and Subsidiaries					
Supplementary Sales Data					
(Unaudited; Dollars in Millions)					
THIRD QUARTER					
			Percent Change		
	2026	2025	Total	Operations	Currency
Sales to customers by segment of business					
Innovative Medicine					
U.S.	\$ 10,447	9,402	11.1 %	11.1	-
International	6,310	6,161	2.4	3.0	(0.6)
	16,757	15,563	7.7	7.9	(0.2)
MedTech					
U.S.	4,512	4,306	4.8	4.8	-
International	4,130	4,124	0.1	0.1	0.0
	8,642	8,430	2.5	2.5	0.0
U.S.	14,959	13,708	9.1	9.1	-
International	10,440	10,285	1.5	1.8	(0.3)
Worldwide	\$ 25,399	23,993	5.9 %	6.0	(0.1)

Note: Percentages have been calculated using actual, non-rounded figures and, therefore, may not recalculate precisely.

NINE MONTHS				
			Percent Change	
2026	2025	Total	Operations	Currency
\$ 29,297	26,655	9.9 %	9.9	-
19,270	17,983	7.2	3.6	3.6
48,567	44,638	8.8	7.4	1.4
13,525	12,902	4.8	4.8	-
12,679	12,089	4.9	2.2	2.7
26,204	24,991	4.9	3.5	1.4
42,822	39,557	8.3	8.3	-
31,949	30,072	6.2	3.0	3.2
\$ 74,771	69,629	7.4 %	6.0	1.4

Johnson & Johnson and Subsidiaries
Supplementary Sales Data

(Unaudited; Dollars in Millions)		THIRD QUARTER				
				Percent Change		
	2026	2025	Total	Operational	Currency	
Sales to customers by geographic area						
U.S.	\$ 14,959	13,708	9.1 %	9.1	-	
Europe	5,405	5,440	(0.6)	1.0	(1.6)	
Western Hemisphere excluding U.S.	1,385	1,231	12.5	8.0	4.5	
Asia-Pacific, Africa	3,650	3,614	1.0	1.0	0.0	
International	10,440	10,285	1.5	1.8	(0.3)	
Worldwide	\$ 25,399	23,993	5.9 %	6.0	(0.1)	

Note: Percentages have been calculated using actual, non-rounded figures and, therefore, may not recalculate precisely.

		NINE MONTHS				
				Percent Change		
	2026	2025	Total	Operational	Currency	
	\$ 42,822	39,557	8.3 %	8.3	-	
	16,979	15,937	6.5	2.3	4.2	
	3,987	3,604	10.6	4.5	6.1	
	10,983	10,531	4.3	3.6	0.7	
	31,949	30,072	6.2	3.0	3.2	
	\$ 74,771	69,629	7.4 %	6.0	1.4	

Johnson & Johnson and Subsidiaries

Condensed Consolidated Statement of Earnings

(Unaudited; in Millions Except Per Share Figures)

THIRD QUARTER

	2026		2025		Percent Increase (Decrease)
	Amount	Percent to Sales	Amount	Percent to Sales	
Sales to customers	\$ 25,399	100.0	\$ 23,993	100.0	5.9
Cost of products sold	8,097	31.9	7,303	30.4	10.9
Gross Profit	17,302	68.1	16,690	69.6	3.7
Selling, marketing and administrative expenses	6,285	24.7	5,922	24.7	6.1
Research and development expense	4,652	18.3	3,672	15.3	26.7
In-process research and development impairments	339	1.4	-	-	
Interest (income) expense, net	31	0.1	18	0.1	
Other (income) expense, net	5,780	22.8	(478)	(2.0)	
Restructuring	181	0.7	63	0.3	
Earnings before provision for taxes on income	34	0.1	7,493	31.2	(99.5)
(Benefit from)/Provision for taxes on income	(176)	(0.7)	2,341	9.7	(107.5)
Net earnings	\$ 210	0.8	\$ 5,152	21.5	(95.9)
Net earnings per share (Diluted)	\$ 0.09		\$ 2.12		(95.8)
Average shares outstanding (Diluted)	2,448.6		2,428.6		
Effective tax rate	(517.6) %		31.2 %		

Adjusted earnings before provision for taxes and net earnings ⁽¹⁾					
Earnings before provision for taxes on income	\$ 7,672	30.2	\$ 8,436	35.2	(9.1)
Net earnings	\$ 6,339	25.0	\$ 6,801	28.3	(6.8)
Net earnings per share (Diluted)	\$ 2.59		\$ 2.80		(7.5)
Effective tax rate	17.4 %		19.4 %		

(1) See Reconciliation of Non-GAAP Financial Measures.

Johnson & Johnson and Subsidiaries
Condensed Consolidated Statement of Earnings
(Unaudited; in Millions Except Per Share Figures)
NINE MONTHS

	2026		2025		Percent
	Amount	Percent to Sales	Amount	Percent to Sales	Increase (Decrease)
Sales to customers	\$ 74,771	100.0	\$ 69,629	100.0	7.4
Cost of products sold	24,254	32.4	22,288	32.0	8.8
Gross Profit	50,517	67.6	47,341	68.0	6.7
Selling, marketing and administrative expenses	18,751	25.1	16,923	24.3	10.8
Research and development expense	11,832	15.8	10,413	15.0	13.6
In-process research and development impairments	375	0.5	-	-	
Interest (income) expense, net	136	0.2	(62)	(0.1)	
Other (income) expense, net	6,405	8.6	(7,692)	(11.1)	
Restructuring	247	0.3	144	0.2	
Earnings before provision for taxes on income	12,771	17.1	27,615	39.7	(53.8)
Provision for taxes on income	1,792	2.4	5,927	8.6	(69.8)
Net earnings	\$ 10,979	14.7	\$ 21,688	31.1	(49.4)
Net earnings per share (Diluted)	\$ 4.49		\$ 8.94		(49.8)
Average shares outstanding (Diluted)	2,445.8		2,424.8		
Effective tax rate	14.0 %		21.5 %		
Adjusted earnings before provision for taxes and net earnings ⁽¹⁾					
Earnings before provision for taxes on income	\$ 24,153	32.3	\$ 24,635	35.4	(2.0)
Net earnings	\$ 20,034	26.8	\$ 20,206	29.0	(0.9)
Net earnings per share (Diluted)	\$ 8.19		\$ 8.33		(1.7)
Effective tax rate	17.1 %		18.0 %		

(1) See Reconciliation of Non-GAAP Financial Measures.

Johnson & Johnson and Subsidiaries
Reconciliation of Non-GAAP Financial Measures

	Third Quarter		Nine Months Ended	
(Dollars in Millions Except Per Share Data)	2026	2025	2026	2025
Net Earnings, after tax- as reported	\$210	\$5,152	\$10,979	\$21,688
<i>Pre-tax Adjustments</i>				
Litigation related	5,519	15	6,116	(6,894)
Intangible Asset Amortization expense	1,240	1,048	3,732	3,435
Restructuring related ¹	195	168	533	302
Orthopaedics separation related	369	-	746	-
Acquisition, integration and divestiture related	(34)	97	142	475
(Gains)/losses on securities	10	(387)	(262)	(327)
IPR&D impairments	339	-	375	-
Other	-	2	-	29
<i>Tax Adjustments</i>				
Tax impact on special item adjustments ²	(1,677)	(168)	(2,469)	826
Tax legislation and other tax related	168	874	142	672
Adjusted Net Earnings , after tax	\$6,339	\$6,801	\$20,034	\$20,206
Average shares outstanding (Diluted)	2,448.6	2,428.6	2,445.8	2,424.8
Adjusted net earnings per share (Diluted)	\$2.59	\$2.80	\$8.19	\$8.33
Operational adjusted net earnings per share (Diluted)	\$2.61		\$8.04	

Notes:

¹ In the fiscal second quarter of 2026, the Company initiated a supply chain restructuring program primarily in the Innovative Medicine segment to exit certain manufacturing locations as part of its optimization efforts to streamline operations. The program is expected to be substantially completed by the end of fiscal year 2029 with estimated costs between \$650 - \$750 million, and include site and supplier exit costs, decommissioning and asset impairment costs. Restructuring expenses of \$74 million in the fiscal third quarter of 2026 (\$274 million Q3 2026 YTD), were primarily related to asset impairments and exit costs.

In fiscal 2025, the Company initiated a restructuring program of its Surgery franchise within the MedTech segment to simplify and focus operations by exiting certain non-strategic product lines and optimize select sites across the network. Restructuring expenses of \$80 million were recorded in the fiscal third quarter of 2026 (\$194 million Q3 2026 YTD) and \$128 million in the fiscal third quarter of 2025 (\$157 million Q3 2025 YTD) primarily includes costs related to product exits. This program is expected to be substantially completed by the end of fiscal year 2026.

In fiscal 2023, the Company initiated a restructuring program of its Orthopaedics franchise within the MedTech segment to streamline operations by exiting certain markets, product lines and distribution network arrangements. The restructuring expenses of \$41 million in the fiscal third quarter of 2026 (\$65 million Q3 2026 YTD) and \$40 million in the fiscal third quarter of 2025 (\$145 million Q3 2025 YTD) includes costs related to market and product exits. This program will be completed as of Q4 2026 at a total cost of approximately \$1 billion.

² The tax impact related to special item adjustments reflects the current and deferred income taxes associated with the above pre-tax special items in arriving at adjusted earnings.

Johnson & Johnson and Subsidiaries
Reconciliation of Non-GAAP Financial Measure

Adjusted Operational Sales Growth
THIRD QUARTER 2026 ACTUAL vs. 2025 ACTUAL

Segments			
	Innovative Medicine	MedTech	Total
WW As Reported	7.7%	2.5%	5.9%
U.S.	11.1%	4.8%	9.1%
International	2.4%	0.1%	1.5%
WW Currency	(0.2)	0.0	(0.1)
U.S.	-	-	-
International	(0.6)	0.0	(0.3)
WW Operational	7.9%	2.5%	6.0%
U.S.	11.1%	4.8%	9.1%
International	3.0%	0.1%	1.8%
All Other Acquisitions and Divestitures (A&D)	0.1	0.0	0.1
U.S.	0.0	0.0	0.0
International	0.2	0.0	0.1
WW Adjusted Operational Ex A&D	8.0%	2.5%	6.1%
U.S.	11.1%	4.8%	9.1%
International	3.2%	0.1%	1.9%

Note: Percentages are based on actual, non-rounded figures and may not sum

Johnson & Johnson and Subsidiaries
Reconciliation of Non-GAAP Financial Measure

Adjusted Operational Sales Growth
NINE MONTHS 2026 ACTUAL vs. 2025 ACTUAL

Segments			
	Innovative Medicine	MedTech	Total
WW As Reported	8.8%	4.9%	7.4%
U.S.	9.9%	4.8%	8.3%
International	7.2%	4.9%	6.2%
WW Currency	1.4	1.4	1.4
U.S.	-	-	-
International	3.6	2.7	3.2
WW Operational	7.4%	3.5%	6.0%
U.S.	9.9%	4.8%	8.3%
International	3.6%	2.2%	3.0%
Caplyta	(0.6)		(0.4)
U.S.	(1.0)		(0.7)
International	0.0		0.0
All Other Acquisitions and Divestitures (A&D)	0.1	0.1	0.1
U.S.	0.0	0.1	0.0
International	0.2	0.0	0.1
WW Adjusted Operational Ex A&D	6.9%	3.6%	5.7%
U.S.	8.9%	4.9%	7.6%
International	3.8%	2.2%	3.1%

Note: Percentages are based on actual, non-rounded figures and may not sum

INNOVATIVE MEDICINE SEGMENT ⁽²⁾

ONCOLOGY

REPORTED SALES vs. PRIOR PERIOD (\$MM)					
THIRD QUARTER					
	2026	2025	% Change		
			Reported	Operational ⁽¹⁾	Currency
US	\$ 4,267	3,468	23.0%	23.0%	-
Intl	3,335	3,060	9.0%	9.5%	(0.5)%
WW	7,602	6,529	16.4%	16.7%	(0.3)%
DARZALEX					
US	2,528	2,088	21.1%	21.1%	-
Intl	1,711	1,584	8.0%	8.5%	(0.5)%
WW	4,239	3,672	15.4%	15.6%	(0.2)%
CARVYKTI					
US	472	396	19.4%	19.4%	-
Intl	238	128	85.3%	84.1%	1.2%
WW	710	524	35.5%	35.2%	0.3%
TECVAYLI					
US	236	115	*	*	-
Intl	77	62	24.0%	25.9%	(1.9)%
WW	312	177	76.6%	77.3%	(0.7)%
TALVEY					
US	112	85	31.6%	31.6%	-
Intl	59	37	62.9%	66.9%	(4.0)%
WW	171	122	40.9%	42.1%	(1.2)%
RYBREVANT / LAZCLUZE					
US	201	136	47.9%	47.9%	-
Intl	119	61	94.5%	98.3%	(3.8)%
WW	320	198	62.3%	63.5%	(1.2)%
ERLEADA					
US	423	378	11.8%	11.8%	-
Intl	600	558	7.7%	7.7%	0.0%
WW	1,023	936	9.4%	9.4%	0.0%
IMBRUVICA					
US	145	211	(31.6)%	(31.6)%	-
Intl	420	483	(13.2)%	(12.6)%	(0.6)%
WW	563	695	(18.8)%	(18.4)%	(0.4)%
OTHER ONCOLOGY ⁽³⁾					
US	149	61	*	*	-
Intl	111	147	(24.4)%	(23.9)%	(0.5)%
WW	262	207	26.3%	26.7%	(0.4)%

REPORTED SALES vs. PRIOR PERIOD (\$MM)

NINE MONTHS					
	2026	2025	% Change		
			Reported	Operational ⁽¹⁾	Currency
US	\$ 11,951	9,866	21.1%	21.1%	-
Intl	10,030	8,652	15.9%	11.9%	4.0%
WW	21,981	18,519	18.7%	16.8%	1.9%
DARZALEX					
US	7,171	5,934	20.9%	20.9%	-
Intl	5,239	4,514	16.1%	11.9%	4.2%
WW	12,410	10,448	18.8%	17.0%	1.8%
CARVYKTI					
US	1,377	1,072	28.5%	28.5%	-
Intl	587	260	*	*	*
WW	1,964	1,332	47.4%	45.5%	1.9%
TECVAYLI					
US	549	334	64.4%	64.4%	-
Intl	225	160	40.6%	37.7%	2.9%
WW	774	494	56.7%	55.7%	1.0%
TALVEY					
US	325	235	38.1%	38.1%	-
Intl	172	79	*	*	*
WW	497	314	58.3%	57.5%	0.8%
RYBREVANT / LAZCLUZE					
US	566	388	46.1%	46.1%	-
Intl	300	130	*	*	*
WW	866	518	67.4%	67.5%	(0.1)%
ERLEADA					
US	1,161	1,048	10.8%	10.8%	-
Intl	1,806	1,567	15.3%	10.8%	4.5%
WW	2,967	2,615	13.5%	10.8%	2.7%
IMBRUVICA					
US	437	685	(36.3)%	(36.3)%	-
Intl	1,386	1,453	(4.7)%	(8.7)%	4.0%
WW	1,822	2,139	(14.8)%	(17.5)%	2.7%
OTHER ONCOLOGY ⁽³⁾					
US	365	171	*	*	-
Intl	314	488	(35.7)%	(36.0)%	0.3%
WW	680	659	3.2%	2.9%	0.3%

See footnotes at end of schedule

IMMUNOLOGY

REPORTED SALES vs. PRIOR PERIOD (\$MM)					
THIRD QUARTER					
	2026	2025	% Change		
			Reported	Operational ⁽¹⁾	Currency
US	\$ 2,804	2,676	4.8%	4.8%	-
Intl	1,417	1,493	(5.1)%	(4.8)%	(0.3)%
WW	4,221	4,168	1.3%	1.4%	(0.1)%
TREMFYA					
US	1,772	989	79.1%	79.1%	-
Intl	624	434	43.7%	43.4%	0.3%
WW	2,396	1,424	68.3%	68.2%	0.1%
SIMPONI / SIMPONI ARIA					
US	269	309	(13.2)%	(13.2)%	-
Intl	299	377	(20.6)%	(20.3)%	(0.3)%
WW	568	687	(17.3)%	(17.1)%	(0.2)%
REMICADE					
US	258	326	(20.8)%	(20.8)%	-
US Exports ⁽⁴⁾	12	19	(37.1)%	(37.1)%	-
Intl	124	132	(6.2)%	(7.5)%	1.3%
WW	394	476	(17.3)%	(17.6)%	0.3%
STELARA					
US	368	1,022	(64.0)%	(64.0)%	-
Intl	349	549	(36.5)%	(35.5)%	(1.0)%
WW	716	1,570	(54.4)%	(54.0)%	(0.4)%
OTHER IMMUNOLOGY					
US	126	12	*	*	-
Intl	21	0	*	*	*
WW	147	12	*	*	*
NEUROSCIENCE					
US	1,733	1,367	26.8%	26.8%	-
Intl	642	658	(2.4)%	(1.7)%	(0.7)%
WW	2,375	2,024	17.3%	17.6%	(0.3)%
SPRAVATO					
US	559	405	37.9%	37.9%	-
Intl	66	53	22.7%	21.4%	1.3%
WW	624	459	36.1%	36.0%	0.1%
CAPLYTA ⁽⁵⁾					
US	398	240	66.1%	66.1%	-
Intl	-	-	-	-	-
WW	398	240	66.1%	66.1%	-
INVEGA SUSTENNA / XEPLION / INVEGA TRINZA / TREVICTA					
US	739	664	11.4%	11.4%	-
Intl	258	267	(3.0)%	(2.4)%	(0.6)%
WW	998	929	7.3%	7.5%	(0.2)%
CONCERTA / Methylphenidate					
US	6	14	(56.3)%	(56.3)%	-
Intl	138	127	8.1%	8.9%	(0.8)%
WW	143	140	2.1%	2.9%	(0.8)%
OTHER NEUROSCIENCE					
US	32	46	(30.6)%	(30.6)%	-
Intl	180	210	(14.3)%	(13.1)%	(1.2)%
WW	212	256	(17.3)%	(16.2)%	(1.1)%

See footnotes at end of schedule

REPORTED SALES vs. PRIOR PERIOD (\$MM)					
NINE MONTHS					
	2026	2025	% Change		
			Reported	Operational ⁽¹⁾	Currency
US	\$ 7,031	7,377	(4.7)%	(4.7)%	-
Intl	4,414	4,492	(1.7)%	(4.9)%	3.2%
WW	11,445	11,868	(3.6)%	(4.8)%	1.2%
US	4,279	2,384	79.5%	79.5%	-
Intl	1,771	1,181	49.9%	44.7%	5.2%
WW	6,050	3,566	69.7%	67.9%	1.8%
US	798	906	(11.9)%	(11.9)%	-
Intl	1,035	1,130	(8.4)%	(11.4)%	3.0%
WW	1,833	2,036	(10.0)%	(11.6)%	1.6%
US	742	923	(19.6)%	(19.6)%	-
US Exports ⁽⁴⁾	40	63	(36.6)%	(36.6)%	-
Intl	372	413	(9.8)%	(12.9)%	3.1%
WW	1,154	1,398	(17.5)%	(18.4)%	0.9%
US	924	3,081	(70.0)%	(70.0)%	-
Intl	1,188	1,768	(32.8)%	(34.9)%	2.1%
WW	2,112	4,848	(56.4)%	(57.2)%	0.8%
US	249	21	*	*	-
Intl	48	0	*	*	*
WW	297	21	*	*	*
US	4,886	3,712	31.6%	31.6%	-
Intl	2,001	2,011	(0.5)%	(3.0)%	2.5%
WW	6,887	5,722	20.3%	19.5%	0.8%
US	1,479	1,047	41.3%	41.3%	-
Intl	197	146	34.8%	28.1%	6.7%
WW	1,676	1,193	40.5%	39.7%	0.8%
US	1,029	451	*	*	-
Intl	-	-	-	-	-
WW	1,029	451	*	*	-
US	2,235	2,021	10.6%	10.6%	-
Intl	816	804	1.5%	(0.8)%	2.3%
WW	3,051	2,824	8.0%	7.4%	0.6%
US	40	76	(47.3)%	(47.3)%	-
Intl	386	376	2.4%	1.1%	1.3%
WW	425	452	(5.9)%	(7.0)%	1.1%
US	104	119	(12.6)%	(12.6)%	-
Intl	602	684	(12.0)%	(14.5)%	2.5%
WW	706	803	(12.1)%	(14.2)%	2.1%

REPORTED SALES vs. PRIOR PERIOD (\$MM)					
THIRD QUARTER					
	<u>2026</u>	<u>2025</u>	% Change		
			<u>Reported</u>	<u>Operational ⁽¹⁾</u>	<u>Currency</u>
<u>PULMONARY HYPERTENSION (PH)</u>					
US	\$ 588	815	(27.8)%	(27.8)%	-
Intl	309	300	2.9%	4.1%	(1.2)%
WW	897	1,115	(19.5)%	(19.2)%	(0.3)%
<u>UPTRAVI</u>					
US	383	392	(2.2)%	(2.2)%	-
Intl	100	92	8.9%	8.4%	0.5%
WW	483	484	(0.1)%	(0.2)%	0.1%
<u>OPSUMIT / OPSYNVI</u>					
US	193	409	(52.8)%	(52.8)%	-
Intl	179	168	5.9%	7.8%	(1.9)%
WW	372	578	(35.7)%	(35.2)%	(0.5)%
<u>OTHER PULMONARY HYPERTENSION</u>					
US	12	13	(7.3)%	(7.3)%	-
Intl	30	39	(23.8)%	(21.2)%	(2.6)%
WW	42	53	(19.7)%	(17.7)%	(2.0)%
<u>INFECTIOUS DISEASES (ID)</u>					
US	317	326	(2.7)%	(2.7)%	-
Intl	496	501	(1.2)%	(0.1)%	(1.1)%
WW	813	829	(1.8)%	(1.1)%	(0.7)%
<u>EDURANT / rilpivirine</u>					
US	5	7	(31.6)%	(31.6)%	-
Intl	382	378	1.0%	2.4%	(1.4)%
WW	386	385	0.4%	1.8%	(1.4)%
<u>PREZISTA / PREZCOBIX / REZOLSTA / SYMTUZA</u>					
US	307	315	(2.5)%	(2.5)%	-
Intl	74	81	(8.9)%	(7.7)%	(1.2)%
WW	381	397	(3.8)%	(3.6)%	(0.2)%
<u>OTHER INFECTIOUS DISEASES</u>					
US	5	4	29.9%	29.9%	-
Intl	40	42	(6.2)%	(7.9)%	1.7%
WW	46	47	(3.0)%	(4.5)%	1.5%
<u>CARDIOVASCULAR / METABOLISM / OTHER (CVM)</u>					
US	736	750	(1.9)%	(1.9)%	-
Intl	112	149	(24.3)%	(23.8)%	(0.5)%
WW	849	899	(5.6)%	(5.5)%	(0.1)%
<u>XARELTO</u>					
US	653	635	2.7%	2.7%	-
Intl	-	-	-	-	-
WW	653	635	2.7%	2.7%	-
<u>OTHER</u>					
US	84	115	(27.2)%	(27.2)%	-
Intl	112	149	(24.3)%	(23.8)%	(0.5)%
WW	197	264	(25.5)%	(25.3)%	(0.2)%
<u>TOTAL PH, ID, CVM</u>					
US	1,643	1,891	(13.2)%	(13.2)%	-
Intl	917	950	(3.5)%	(2.5)%	(1.0)%
WW	2,560	2,843	(9.9)%	(9.6)%	(0.3)%
<u>TOTAL INNOVATIVE MEDICINE</u>					
US	10,447	9,402	11.1%	11.1%	-
Intl	6,310	6,161	2.4%	3.0%	(0.6)%
WW	\$ 16,757	15,563	7.7%	7.9%	(0.2)%

See footnotes at end of schedule

REPORTED SALES vs. PRIOR PERIOD (\$MM)					
NINE MONTHS					
	<u>2026</u>	<u>2025</u>	% Change		
			<u>Reported</u>	<u>Operational ⁽¹⁾</u>	<u>Currency</u>
	\$ 2,233	2,358	(5.3)%	(5.3)%	-
	942	895	5.2%	2.9%	2.3%
	3,175	3,253	(2.4)%	(3.0)%	0.6%
	1,154	1,139	1.3%	1.3%	-
	306	272	12.7%	7.9%	4.8%
	1,460	1,411	3.5%	2.6%	0.9%
	1,042	1,175	(11.3)%	(11.3)%	-
	538	507	6.0%	4.4%	1.6%
	1,580	1,682	(6.1)%	(6.6)%	0.5%
	37	44	(15.5)%	(15.5)%	-
	98	116	(15.6)%	(15.3)%	(0.3)%
	135	160	(15.6)%	(15.4)%	(0.2)%
	959	961	(0.2)%	(0.2)%	-
	1,506	1,472	2.3%	(1.7)%	4.0%
	2,465	2,434	1.3%	(1.1)%	2.4%
	15	21	(30.1)%	(30.1)%	-
	1,131	1,082	4.5%	0.6%	3.9%
	1,145	1,103	3.8%	0.0%	3.8%
	937	932	0.6%	0.6%	-
	259	264	(1.9)%	(6.2)%	4.3%
	1,196	1,196	0.0%	(0.9)%	0.9%
	7	8	(11.4)%	(11.4)%	-
	116	126	(8.0)%	(11.7)%	3.7%
	124	135	(8.2)%	(11.7)%	3.5%
	2,235	2,381	(6.1)%	(6.1)%	-
	378	461	(17.9)%	(20.9)%	3.0%
	2,614	2,842	(8.0)%	(8.5)%	0.5%
	1,959	1,946	0.7%	0.7%	-
	-	-	-	-	-
	1,959	1,946	0.7%	0.7%	-
	276	435	(36.5)%	(36.5)%	-
	378	461	(17.9)%	(20.9)%	3.0%
	655	896	(26.9)%	(28.5)%	1.6%
	5,428	5,700	(4.8)%	(4.8)%	-
	2,826	2,828	(0.1)%	(3.4)%	3.3%
	8,254	8,529	(3.2)%	(4.3)%	1.1%
	29,297	26,655	9.9%	9.9%	-
	19,270	17,983	7.2%	3.6%	3.6%
	\$ 48,567	44,638	8.8%	7.4%	1.4%

MEDTECH SEGMENT ⁽²⁾

CARDIOVASCULAR

US	\$	1,397	1,306	7.0%	7.0%	-
Intl		910	908	0.2%	(0.2)%	0.4%
WW		2,307	2,213	4.3%	4.1%	0.2%

ELECTROPHYSIOLOGY

US		771	720	7.0%	7.0%	-
Intl		717	698	2.8%	1.8%	1.0%
WW		1,487	1,418	4.9%	4.4%	0.5%

ABIOMED

US		335	336	(0.3)%	(0.3)%	-
Intl		78	86	(10.4)%	(6.5)%	(3.9)%
WW		412	423	(2.3)%	(1.5)%	(0.8)%

SHOCKWAVE

US		261	220	18.8%	18.8%	-
Intl		64	59	9.3%	11.2%	(1.9)%
WW		325	278	16.8%	17.2%	(0.4)%

OTHER CARDIOVASCULAR

US		31	30	3.6%	3.6%	-
Intl		50	65	(21.9)%	(23.1)%	1.2%
WW		81	95	(13.9)%	(14.7)%	0.8%

SURGERY

US		1,070	1,031	3.7%	3.7%	-
Intl		1,459	1,511	(3.4)%	(4.2)%	0.8%
WW		2,528	2,542	(0.6)%	(1.0)%	0.4%

ADVANCED

US		500	477	5.1%	5.1%	-
Intl		654	688	(5.0)%	(5.7)%	0.7%
WW		1,155	1,165	(0.9)%	(1.3)%	0.4%

GENERAL

US		568	555	2.4%	2.4%	-
Intl		805	823	(2.2)%	(3.0)%	0.8%
WW		1,373	1,378	(0.3)%	(0.8)%	0.5%

REPORTED SALES vs. PRIOR PERIOD (\$MM)

NINE MONTHS					
		% Change			
2026	2025	Reported	Operational ⁽¹⁾	Currency	
\$	4,222	3,931	7.4%	7.4%	-
	2,866	2,698	6.2%	3.4%	2.8%
	7,088	6,629	6.9%	5.8%	1.1%
	2,290	2,145	6.8%	6.8%	-
	2,219	2,064	7.5%	4.3%	3.2%
	4,509	4,209	7.1%	5.6%	1.5%
	1,066	1,035	3.0%	3.0%	-
	275	256	7.2%	5.4%	1.8%
	1,340	1,291	3.8%	3.5%	0.3%
	771	659	17.0%	17.0%	-
	194	169	14.8%	15.1%	(0.3)%
	965	828	16.6%	16.6%	0.0%
	96	93	3.2%	3.2%	-
	177	209	(15.0)%	(17.7)%	2.7%
	273	302	(9.4)%	(11.3)%	1.9%
	3,210	3,076	4.3%	4.3%	-
	4,483	4,417	1.5%	(1.6)%	3.1%
	7,692	7,493	2.7%	0.8%	1.9%
	1,476	1,411	4.7%	4.7%	-
	1,991	1,991	0.0%	(2.9)%	2.9%
	3,467	3,402	1.9%	0.2%	1.7%
	1,733	1,666	4.0%	4.0%	-
	2,492	2,426	2.7%	(0.6)%	3.3%
	4,225	4,092	3.3%	1.3%	2.0%

See footnotes at end of schedule

	REPORTED SALES vs. PRIOR PERIOD (\$MM)					REPORTED SALES vs. PRIOR PERIOD (\$MM)				
	THIRD QUARTER					NINE MONTHS				
	2026	2025	% Change		Currency	2026	2025	% Change		Currency
			Reported	Operational ⁽¹⁾				Reported	Operational ⁽¹⁾	
VISION										
US	\$ 596	571	4.3%	4.3%	-	\$ 1,740	1,694	2.7%	2.7%	-
Intl	865	828	4.4%	5.6%	(1.2)%	2,537	2,354	7.8%	6.3%	1.5%
WW	1,461	1,400	4.4%	5.1%	(0.7)%	4,277	4,048	5.6%	4.8%	0.8%
CONTACT LENSES / OTHER										
US	465	456	1.9%	1.9%	-	1,378	1,337	3.1%	3.1%	-
Intl	588	562	4.7%	6.2%	(1.5)%	1,669	1,565	6.6%	5.5%	1.1%
WW	1,053	1,018	3.5%	4.3%	(0.8)%	3,047	2,902	5.0%	4.4%	0.6%
SURGICAL										
US	132	116	13.6%	13.6%	-	363	358	1.4%	1.4%	-
Intl	276	266	3.8%	4.3%	(0.5)%	867	789	10.0%	8.0%	2.0%
WW	408	383	6.8%	7.1%	(0.3)%	1,230	1,147	7.3%	5.9%	1.4%
ORTHOPAEDICS										
US	1,448	1,396	3.8%	3.8%	-	4,353	4,200	3.6%	3.6%	-
Intl	898	878	2.2%	2.9%	(0.7)%	2,794	2,620	6.6%	3.5%	3.1%
WW	2,345	2,274	3.2%	3.4%	(0.2)%	7,146	6,820	4.8%	3.6%	1.2%
HIPS										
US	271	262	3.5%	3.5%	-	831	796	4.4%	4.4%	-
Intl	148	144	2.6%	3.0%	(0.4)%	465	440	5.7%	2.1%	3.6%
WW	419	405	3.1%	3.3%	(0.2)%	1,296	1,235	4.9%	3.6%	1.3%
KNEES										
US	221	216	2.1%	2.1%	-	688	673	2.2%	2.2%	-
Intl	165	160	3.0%	4.4%	(1.4)%	528	482	9.7%	7.1%	2.6%
WW	386	377	2.5%	3.1%	(0.6)%	1,216	1,155	5.3%	4.2%	1.1%
TRAUMA										
US	555	512	8.6%	8.6%	-	1,623	1,515	7.1%	7.1%	-
Intl	288	281	2.4%	2.8%	(0.4)%	880	818	7.6%	4.4%	3.2%
WW	844	793	6.4%	6.5%	(0.1)%	2,504	2,333	7.3%	6.2%	1.1%
SPINE, SPORTS & OTHER										
US	401	406	(1.2)%	(1.2)%	-	1,211	1,216	(0.4)%	(0.4)%	-
Intl	296	293	1.3%	2.0%	(0.7)%	920	881	4.5%	1.5%	3.0%
WW	697	698	(0.1)%	0.1%	(0.2)%	2,131	2,096	1.7%	0.4%	1.3%
TOTAL MEDTECH										
US	4,512	4,306	4.8%	4.8%	-	13,525	12,902	4.8%	4.8%	-
Intl	4,130	4,124	0.1%	0.1%	0.0%	12,679	12,089	4.9%	2.2%	2.7%
WW	\$ 8,642	8,430	2.5%	2.5%	0.0%	\$ 26,204	24,991	4.9%	3.5%	1.4%

Note: Columns and rows within tables may not add due to rounding. Percentages have been calculated using actual, non-rounded figures and, therefore, may not recalculate precisely

* Percentage greater than 100% or not meaningful
 (1) Operational growth excludes the effect of translational currency
 (2) Unaudited
 (3) Includes the sales of ZYTIGA which were previously disclosed separately
 (4) Reported as U.S. sales
 (5) Acquired with Intra-Cellular Therapies on April 2, 2025

Quarter to Date

Innovative Medicine

Cost of products sold
Selling, marketing and admin expenses
Research and development expense
Other segment items
Adjusted Income Before Tax by Segment

Third Quarter September 27, 2026 GAAP	Intangible asset amortization	Litigation related	In-process research and development impairments	Restructuring related	Acquisition, integration and divestiture related	(Loss)/gain on securities	Orthopaedics Separation Related	Tax legislation and other tax related	Third Quarter September 27, 2026 Non-GAAP
\$ 4,486	(762)			18	(2)				3,740
3,035									3,035
3,888									3,888
282		24		(92)	(53)	4			165
5,066	762	(24)	-	74	55	(4)	-	-	5,929

MedTech

Cost of products sold
Selling, marketing and admin expenses
Research and development expense
Other segment items
Adjusted Income Before Tax by Segment

Third Quarter September 27, 2026 GAAP	Intangible asset amortization	Litigation related	In-process research and development impairments	Restructuring related	Acquisition, integration and divestiture related	(Loss)/gain on securities	Orthopaedics Separation Related	Tax legislation and other tax related	Third Quarter September 27, 2026 Non-GAAP
\$ 3,597	(478)			(13)			(6)		3,100
3,014							(38)		2,976
764							(5)		759
491		22	(339)	(108)	95	(14)	(320)		(173)
776	478	(22)	339	121	(95)	14	369	-	1,980

Expenses not allocated to segments

Cost of products sold
Selling, marketing and admin expenses
Research and development expense
Other segment items
Adjusted Income Before Tax by Segment

Third Quarter September 27, 2026 GAAP	Intangible asset amortization	Litigation related	In-process research and development impairments	Restructuring related	Acquisition, integration and divestiture related	(Loss)/gain on securities	Orthopaedics Separation Related	Tax legislation and other tax related	Third Quarter September 27, 2026 Non-GAAP
\$ 14									14
236									236
-									-
5,558		(5,565)			(6)				(13)
(5,808)	-	5,565	-	-	6	-	-	-	(237)

Johnson & Johnson Consolidated

Cost of products sold
Selling, marketing and admin expenses
Research and development expense
Other (Income) / Expense
In-process research and development impairments
Interest (Income)/Expense
Restructuring
Adjusted Income Before Tax
(Benefit from)/Provision for taxes on income
Net Earnings

Third Quarter September 27, 2026 GAAP	Intangible asset amortization	Litigation related	In-process research and development impairments	Restructuring related	Acquisition, integration and divestiture related	(Loss)/gain on securities	Orthopaedics Separation Related	Tax legislation and other tax related	Third Quarter September 27, 2026 Non-GAAP
\$ 8,097	(1,240)			5	(2)		(6)		6,854
6,285							(38)		6,247
4,652							(5)		4,647
5,780		(5,519)		(19)	36	(10)	(320)		(52)
339			(339)						-
31									31
181				(181)					-
34	1,240	5,519	339	195	(34)	10	369	-	7,672
(176)	239	1,230	85	37	18	-	68	(168)	1,333
210	1,001	4,289	254	158	(52)	10	301	168	6,339

Johnson & Johnson and Subsidiaries
GAAP to Non-GAAP Reconciliation
\$ in Millions

Quarter to Date

	Third Quarter Sept 28, 2025 GAAP	Intangible asset amortization	Litigation related	Restructuring related	Acquisition, integration and divestiture related	(Loss)/gain on securities	Tax legislation and other tax related	Other	Third Quarter Sept 28, 2025 Non-GAAP
<i>Innovative Medicine</i>									
Cost of products sold	\$ 3,672	(568)			(11)				3,093
Selling, marketing and admin expenses	2,869								2,869
Research and development expense	2,944								2,944
Other segment items	(368)		5		(48)	174		(1)	(238)
Adjusted Income Before Tax by Segment	6,446	568	(5)	-	59	(174)	-	1	6,895
	Third Quarter Sept 28, 2025 GAAP	Intangible asset amortization	Litigation related	Restructuring related	Acquisition, integration and divestiture related	(Loss)/gain on securities	Tax legislation and other tax related	Other	Third Quarter Sept 28, 2025 Non-GAAP
<i>MedTech</i>									
Cost of products sold	\$ 3,612	(480)		(12)	(1)				3,119
Selling, marketing and admin expenses	2,801								2,801
Research and development expense	728								728
Other segment items	2		5	(156)	(48)	213		(1)	15
Adjusted Income Before Tax by Segment	1,287	480	(5)	168	49	(213)	-	1	1,767
	Third Quarter Sept 28, 2025 GAAP	Intangible asset amortization	Litigation related	Restructuring related	Acquisition, integration and divestiture related	(Loss)/gain on securities	Tax legislation and other tax related	Other	Third Quarter Sept 28, 2025 Non-GAAP
<i>Expenses not allocated to segments</i>									
Cost of products sold	\$ 19								19
Selling, marketing and admin expenses	252								252
Research and development expense	-								-
Other segment items	(31)		(25)		11				(45)
Adjusted Income Before Tax by Segment	(240)	-	25	-	(11)	-	-	-	(226)
	Third Quarter Sept 28, 2025 GAAP	Intangible asset amortization	Litigation related	Restructuring related	Acquisition, integration and divestiture related	(Loss)/gain on securities	Tax legislation and other tax related	Other	Third Quarter Sept 28, 2025 Non-GAAP
<i>Johnson & Johnson Consolidated</i>									
Cost of products sold	\$ 7,303	(1,048)		(12)	(12)				6,231
Selling, marketing and admin expenses	5,922								5,922
Research and development expense	3,672								3,672
Other (Income) / Expense	(478)		(15)	(93)	(85)	387		(2)	(286)
In-process research and development impairments	-								-
Interest (Income)/Expense	18								18
Restructuring	63			(63)					-
Adjusted Income Before Tax	7,493	1,048	15	168	97	(387)	-	2	8,436
Provision for taxes on income	2,341	193	3	34	16	(87)	(874)	9	1,635
Net Earnings	5,152	855	12	134	81	(300)	874	(7)	6,801

Year to Date

	Nine Months September 27, 2026 GAAP	Intangible asset amortization	Litigation related	In-process research and development impairments	Restructuring related	Acquisition, integration and divestiture related	(Loss)/gain on securities	Orthopaedics Separation Related	Tax legislation and other tax related	Nine Months September 27, 2026 Non-GAAP
Innovative Medicine										
Cost of products sold	\$ 13,172	(2,289)				(21)				10,862
Selling, marketing and admin expenses	9,083									9,083
Research and development expense	9,576									9,576
Other segment items	104		75		(274)	(153)	286			38
Adjusted Income Before Tax by Segment	16,632	2,289	(75)	-	274	174	(286)	-	-	19,008
	Nine Months September 27, 2026 GAAP	Intangible asset amortization	Litigation related	In-process research and development impairments	Restructuring related	Acquisition, integration and divestiture related	(Loss)/gain on securities	Orthopaedics Separation Related	Tax legislation and other tax related	Nine Months September 27, 2026 Non-GAAP
MedTech										
Cost of products sold	\$ 11,035	(1,443)			(55)			(9)		9,528
Selling, marketing and admin expenses	8,989							(55)		8,934
Research and development expense	2,256							(7)		2,249
Other segment items	732		139	(375)	(204)	31	(24)	(675)		(376)
Adjusted Income Before Tax by Segment	3,192	1,443	(139)	375	259	(31)	24	746	-	5,869
	Nine Months September 27, 2026 GAAP	Intangible asset amortization	Litigation related	In-process research and development impairments	Restructuring related	Acquisition, integration and divestiture related	(Loss)/gain on securities	Orthopaedics Separation Related	Tax legislation and other tax related	Nine Months September 27, 2026 Non-GAAP
Expenses not allocated to segments										
Cost of products sold	\$ 47									47
Selling, marketing and admin expenses	679									679
Research and development expense	-									-
Other segment items	6,327		(6,330)			1				(2)
Adjusted Income Before Tax by Segment	(7,053)	-	6,330	-	-	(1)	-	-	-	(724)
	Nine Months September 27, 2026 GAAP	Intangible asset amortization	Litigation related	In-process research and development impairments	Restructuring related	Acquisition, integration and divestiture related	(Loss)/gain on securities	Orthopaedics Separation Related	Tax legislation and other tax related	Nine Months September 27, 2026 Non-GAAP
Johnson & Johnson Consolidated										
Cost of products sold	\$ 24,254	(3,732)			(55)	(21)		(9)		20,437
Selling, marketing and admin expenses	18,751							(55)		18,696
Research and development expense	11,832							(7)		11,825
Other (Income) / Expense	6,405		(6,116)		(231)	(121)	262	(675)		(476)
In-process research and development impairments	375			(375)						-
Interest (Income)/Expense	136									136
Restructuring	247				(247)					-
Adjusted Income Before Tax	12,771	3,732	6,116	375	533	142	(262)	746	-	24,153
Provision for taxes on income	1,792	718	1,361	93	161	63	(63)	136	(142)	4,119
Net Earnings	10,979	3,014	4,755	282	372	79	(199)	610	142	20,034

Johnson & Johnson and Subsidiaries
GAAP to Non-GAAP Reconciliation
\$ in Millions

Year to Date

	Nine Months Sept 28, 2025 GAAP	Intangible asset amortization	Litigation related	Restructuring related	Acquisition, integration and divestiture related	(Loss)/gain on securities	Tax legislation and other tax related	Other	Nine Months Sept 28, 2025 Non-GAAP
Innovative Medicine									
Cost of products sold	\$ 11,670	(2,002)			(24)				9,644
Selling, marketing and admin expenses	7,919								7,919
Research and development expense	8,361								8,361
Other segment items	(520)		74		(275)	164		(14)	(571)
Adjusted Income Before Tax by Segment	17,208	2,002	(74)	-	299	(164)	-	14	19,285

	Nine Months Sept 28, 2025 GAAP	Intangible asset amortization	Litigation related	Restructuring related	Acquisition, integration and divestiture related	(Loss)/gain on securities	Tax legislation and other tax related	Other	Nine Months Sept 28, 2025 Non-GAAP
MedTech									
Cost of products sold	\$ 10,576	(1,433)		(35)	(52)				9,056
Selling, marketing and admin expenses	8,319								8,319
Research and development expense	2,052				37				2,089
Other segment items	132		(78)	(267)	(155)	163		(15)	(220)
Adjusted Income Before Tax by Segment	3,912	1,433	78	302	170	(163)	-	15	5,747

	Nine Months Sept 28, 2025 GAAP	Intangible asset amortization	Litigation related	Restructuring related	Acquisition, integration and divestiture related	(Loss)/gain on securities	Tax legislation and other tax related	Other	Nine Months Sept 28, 2025 Non-GAAP
Expenses not allocated to segments									
Cost of products sold	\$ 42								42
Selling, marketing and admin expenses	685								685
Research and development expense									-
Other segment items	(7,222)		6,898		(6)				(330)
Adjusted Income Before Tax by Segment	6,495	-	(6,898)	-	6	-	-	-	(397)

	Nine Months Sept 28, 2025 GAAP	Intangible asset amortization	Litigation related	Restructuring related	Acquisition, integration and divestiture related	(Loss)/gain on securities	Tax legislation and other tax related	Other	Nine Months Sept 28, 2025 Non-GAAP
Johnson & Johnson Consolidated									
Cost of products sold	\$ 22,288	(3,435)		(35)	(76)				18,742
Selling, marketing and admin expenses	16,923								16,923
Research and development expense	10,413				37				10,450
Other (Income) / Expense	(7,692)		6,894	(123)	(436)	327		(29)	(1,059)
In-process research and development impairments	-								-
Interest (Income)/Expense	(62)								(62)
Restructuring	144			(144)					-
Adjusted Income Before Tax	27,615	3,435	(6,894)	302	475	(327)	-	29	24,635
Provision for taxes on income	5,927	603	(1,541)	58	118	(73)	(672)	9	4,429
Net Earnings	21,688	2,832	(5,353)	244	357	(254)	672	20	20,206