

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


Our focus


We are **uniquely positioned** to innovate across the **full spectrum** of healthcare solutions today to deliver the **breakthroughs of tomorrow**


Our aspiration

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**

Our financial strength

 Leading **global position** across the majority of our franchises and therapeutic areas

 **Robust and broadly based** innovation pipeline

 **Consistent and solid** financial returns

Our path forward



Innovative Medicine

Continue to lead the industry and win with breakthrough innovation and flawless execution, with the expectation that by 2030, we will deliver 10+ assets with \$5B+ PYS* potential

*Peak year non-risk adjusted operational sales, including partner sales



MedTech

Expect to deliver operational growth in the upper range of our markets¹ through our differentiated pipeline, global expansion, and operational resilience, anticipating that by 2027, 1/3 of our sales will come from new products²

¹ Expectation for 2022-2027; ² New products defined as launched in the last 5 years

Key industry recognitions & accolades

WSJ

#5 in innovation amongst Management Top 250 of 2024; **#6** Best-Managed Companies

Forbes

#13 on the Best Employers for Tech Workers list

TIME

#15 on the Best Companies for Future Leaders list

FORTUNE

#16 on the 2024 Fortune Most Innovative Companies list, the highest-ranking healthcare company featured

Gartner

#5 Supply Chain Top 25 for 2024

Our Credo

81 years guided by our Credo



30,000 hours dedicated by employees to **community partners** in 2024; Over **\$30 million** through matching gifts to support **9,500 nonprofit** organizations around the world.

>50M

children around the world received comprehensive eye health services, including helping **650,000 students** access treatment and surgeries while also providing **515,000 pairs of eyeglasses** to students.



>80% of our global electricity comes from **renewable sources**, including **100%** for our operations in Europe, the U.S. and Canada.

Value creation initiatives

R&D investment continues to fuel innovative pipeline advancements



#2 ranked Pharm company in 2024 R&D investment¹

27 Innovative Medicine **regulatory approvals in major markets** in 2024

18 positive data readouts reported for registrational studies; 17 phase 3 studies initiated; 49 filings submitted across major markets

15 **major products** launched in MedTech in 2024

10 major products achieved full market release; 18 clinical trial programs progressed, including the IDE approval for OTTAVA

¹ Per available public disclosures; includes acquired IPR&D

Delivering long-term value for our stakeholders

Our capital allocation priorities

Fuel internal growth opportunities through R&D investment (\$17.2B)

Deliver a competitive dividend (\$11.8B, 3.4% yield⁹)

Committed to value creating mergers, acquisitions, partnerships & licensing agreements

Evaluate share repurchase programs with excess capital

>60 years of consecutive dividend increases

~\$50B¹⁰ invested in R&D and M&A

A strong, consistent, sustainable business

~8% Operational sales growth²
compound annual growth over the last 10 years

~25% of sales come from products launched in the past 5 years

>75% of sales come from #1 or #2 global market share position

Free Cash Flow⁵

~\$20B
of free cash flow in 2024

~\$95B
total free cash flow over the past 5 years⁸

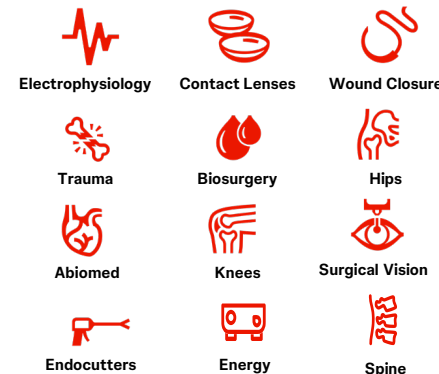
>60%
5-Year free cash flow returned to shareholders^{7,8}

26 Products / Platforms >\$1 Billion in annual sales⁶

Innovative Medicine (14)

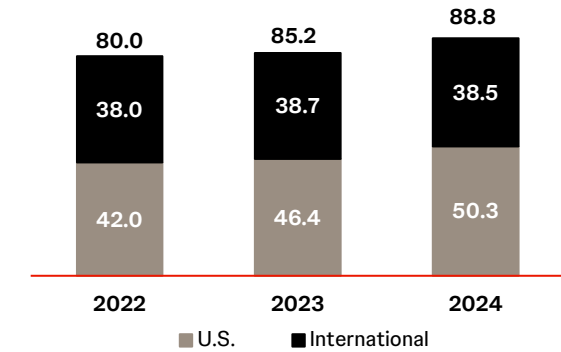


MedTech (12)



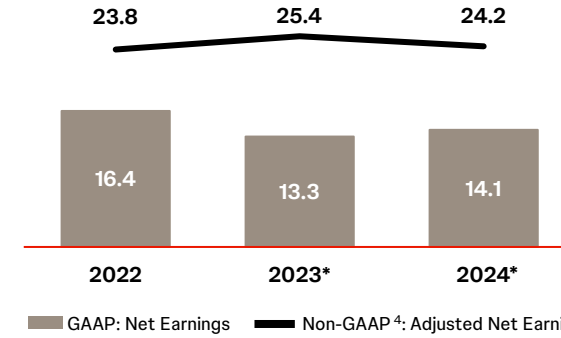
Sales by geographic area¹

Dollars in Billions



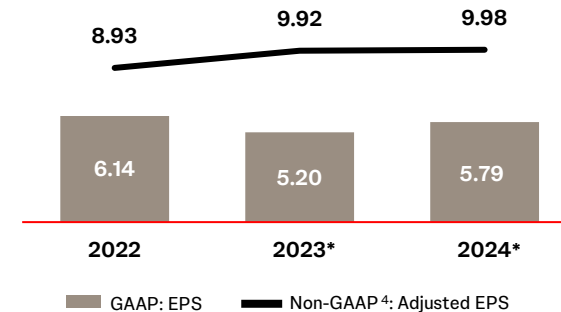
Net earnings¹

Dollars in Billions



Earnings per share (EPS)¹

Dollars



*2023 and 2024 GAAP earnings include charges for talc matters of approximately \$7 billion and \$5.1 billion, respectively. 2023 GAAP and Non-GAAP earnings include acquired IPR&D expense of \$0.4 billion related to the Laminar acquisition. 2024 GAAP and Non-GAAP earnings include acquired IPR&D expense of \$1.8 billion (\$1.3 billion to secure the global rights to the NM26 Bispecific Antibody and \$0.5 billion from the V-Wave acquisition).

Sales by business segment¹

Dollars in Billions



Innovative Medicine
MedTech

	Percent Change vs. 2023	
	Reported	Operational ²
Innovative Medicine	5.8% ³	7.5% ³
MedTech	4.8%	6.2%*
Worldwide	5.5% ³	7.0% ^{3,**}

* Includes Shockwave impact of +190 bps
** Includes Shockwave impact of +70 bps

Note: All data included is based on 2024 full year, unless noted otherwise. Reference Non-GAAP reconciliation schedules in the Investors section at Investor.jnj.com. Sales figures may not sum to total due to rounding. ¹ Results have been recast to reflect the continuing operations of Johnson & Johnson. ² Non-GAAP measure; excludes the impact of translational currency. ³ Excluding COVID-19 Vaccine. ⁴ Non-GAAP measure; excludes intangible amortization expense, and special items. ⁵ Non-GAAP measure; defined as cash flow from operating activities less additions to property, plant and equipment. ⁶ SIMPONI includes SIMPONI and SIMPONI ARIA. ⁷ Includes impact of dividend payments and share repurchases. ⁸ Representative of 2020 – 2024. ⁹ Calculated using the closing stock price as of December 27th, 2024: \$145.05. ¹⁰ Includes spending in fiscal 2024 and planned acquisition of Intra-Cellular Therapies, Inc., announced on January 13, 2025.