

# Johnson & Johnson: healthcare's leading, most comprehensive innovation powerhouse




## Our focus

Across our six key focus areas, our integrated scientific, commercial, and operational strengths uniquely position us to deliver meaningful innovation and shape the future of healthcare.

## 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

-  Financial performance that consistently exceeds expectations
-  Robust and well-funded pipeline advancing next generation of transformative treatments
-  Strong balance sheet and free cash flow generation that delivers sustainable growth

## Our path forward: driving the future of our portfolio

Innovative  
Medicine

Oncology



Immunology



Neuroscience



MedTech

Surgery



Cardiovascular



Vision



## Key industry recognitions & accolades

**FORTUNE**

#13 on the 2025 Fortune Most Innovative Companies list; the highest-ranking healthcare company featured

**Forbes**

#1 in Drugs and Biotech on America's Best Employers for Tech Workers 2025; Named to America's 2025 Best Employer Icons list for **10 consecutive years**

**TIME**

#19 on the Best Companies for Future Leaders list

**WSJ**

#9 amongst the 250 Best-Managed Companies of 2025

**Gartner**

#5 Supply Chain Top 25 for 2025

## Our Credo

*82 years guided by Our Credo*



**18,500 employees participated** in a company-facilitated volunteer activity and **~\$34 million provided** through matching gifts to support **9,600 nonprofit organizations** around the world in 2025.

**>1M**

**nurses and healthcare workers equipped** with essential skills and support, enabling them to create meaningful impact for patients in resource-limited settings.



**200,000 community health workers deployed** into health systems in Africa thanks to support from The Johnson & Johnson Foundation for Africa Frontline First **to care for 100 million people by 2030.**

## Value creation initiatives

*R&D investment continues to fuel innovative pipeline advancements*

 **~\$32B** invested in R&D and M&A

**51** Innovative Medicine **regulatory approvals in major markets<sup>1</sup>** in 2025

**17 positive data readouts reported** for registrational studies; **11 phase 3 studies initiated**; **32 filings submitted across major markets**

**40+** MedTech **regulatory approvals in major markets<sup>2</sup>** in 2025

**15 launches in major markets**; **60+ active clinical trials**

<sup>1</sup> Includes the U.S., EU, Japan, and China

<sup>2</sup> Includes the U.S. and EU

# Delivering long-term value for our stakeholders

## Our capital allocation priorities

**Fuel** internal growth opportunities through R&D investment (\$14.7B)

**Deliver** a competitive dividend (\$12.4B, 2.5% yield)<sup>8</sup>

**Commit** to value creating mergers, acquisitions, partnerships and licensing agreements

**Evaluate** share repurchase programs with excess capital

**>60 years** of consecutive dividend increases

**~\$18B<sup>9</sup>** invested in acquisitions

## A strong, consistent, sustainable business

**~10%** Operational sales growth<sup>2</sup>  
 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 Flow<sup>4</sup>

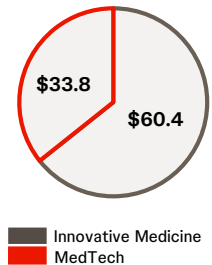
**~\$20B** of free cash flow in 2025

**~\$95B** total free cash flow over the past 5 years<sup>7</sup>

**>65%** 5-Year free cash flow returned to shareholders<sup>6,7</sup>

## Sales by business segment<sup>1</sup>

Dollars in Billions



	Percent Change vs. 2024	
	Reported	Operational <sup>2</sup>
Innovative Medicine	6.0%	5.3%*
MedTech	6.1%	5.4%
Worldwide	6.0%	5.3%**

\*Includes STELARA impact of (1,040) bps  
 \*\*Includes STELARA impact of (620) bps

Note: All data included is based on 2025 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. <sup>1</sup> Results reflect the continuing operations of Johnson & Johnson. <sup>2</sup> Non-GAAP measure; excludes the impact of translational currency. <sup>3</sup> Non-GAAP measure; excludes intangible amortization expense, and special items. <sup>4</sup> Non-GAAP measure; defined as cash flow from operating activities less additions to property, plant and equipment. <sup>5</sup> SIMPONI includes SIMPONI and SIMPONI ARIA. <sup>6</sup> Includes impact of dividend payments and share repurchases. <sup>7</sup> Representative of 2021 – 2025. <sup>8</sup> Calculated using the closing stock price as of December 26th, 2025: \$207.63. <sup>9</sup> Includes business combinations and asset acquisitions in 2025, net of cash acquired

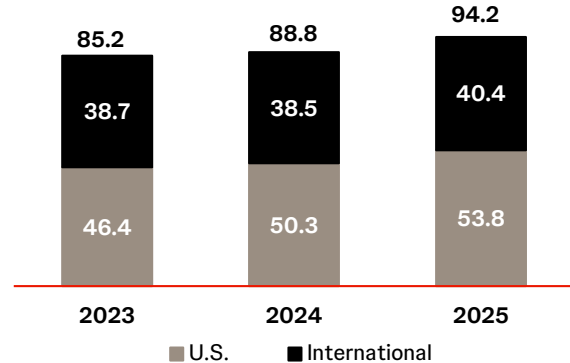


## 28 Products / Platforms >\$1 Billion in annual sales<sup>5</sup>

Innovative Medicine (15)	MedTech (13)

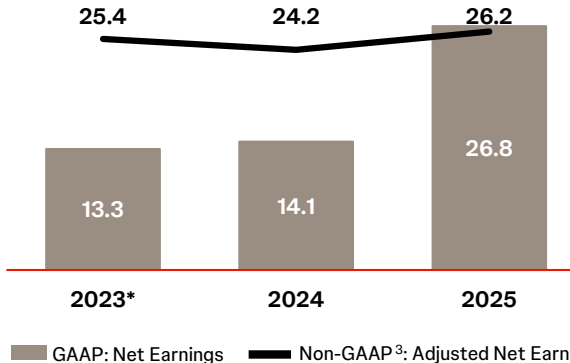
## Sales by geographic area<sup>1</sup>

Dollars in Billions



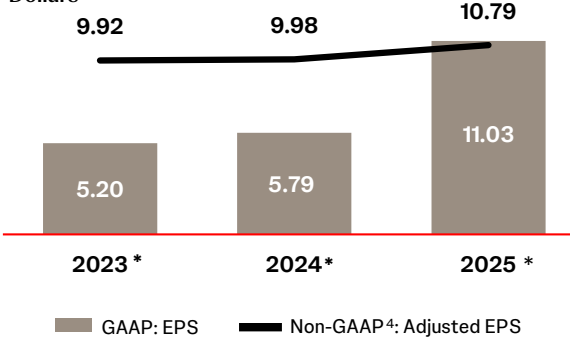
## Net earnings<sup>1</sup>

Dollars in Billions



## Earnings per share (EPS)<sup>1</sup>

Dollars



\*2025 Non-GAAP and GAAP EPS includes \$(0.67) due to acquired IPR&D charges on various transactions throughout the year and 2025 GAAP earnings include a reversal for talc matters of approximately \$7 billion and an expense of \$0.8 billion for the Auris shareholder litigation. GAAP earnings for 2023 and 2024 include charges related to talc matters of approximately \$7 billion and \$5.1 billion, respectively. 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). 2023 GAAP and Non-GAAP earnings include acquired IPR&D expense of \$0.4 billion related to the Laminar acquisition.