

## Johnson & Johnson Completes Acquisition of V-Wave

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Adds V-Wave's Novel and Minimally Invasive Ventura<sup>®</sup> Interatrial Shunt to the Johnson & Johnson MedTech Portfolio

Strengthens Johnson & Johnson MedTech's Position in Cardiovascular Disease

NEW BRUNSWICK, N.J.--(BUSINESS WIRE)-- Johnson & Johnson<sup>1</sup> (NYSE: JNJ) announced today it has successfully completed the acquisition of V-Wave Ltd., a privately-held company focused on developing innovative treatment options for patients with heart failure. V-Wave will operate as part of Johnson & Johnson MedTech.

The acquisition of V-Wave extends Johnson & Johnson MedTech's position in cardiovascular disease and provides an even greater opportunity to tackle heart failure, one of the most pressing unmet medical needs in healthcare today. It further accelerates the Company's shift into high-growth and high-opportunity markets and complements a well-rounded medical technology portfolio of leading platforms that address coronary artery disease and peripheral artery disease, heart recovery, and atrial fibrillation. It will also deepen the Company's relationships with structural interventional cardiologists and heart failure specialists.

Tim Schmid, Executive Vice President and Worldwide Chairman of Johnson & Johnson MedTech, said, "We're excited to officially welcome V-Wave to Johnson & Johnson MedTech. V-Wave's novel implantable device, the Ventura<sup>®</sup> Interatrial Shunt, offers tremendous promise for patients experiencing heart failure with reduced ejection fraction. This technology has the potential to be the first device of its kind to market. We look forward to working with the talented V-Wave team to bring this transformative innovation to patients."

In accordance with U.S. GAAP, the transaction will be accounted for as an asset acquisition, resulting in an in-process research and development charge of approximately \$600 million in the fourth quarter of 2024. As

previously disclosed, Johnson & Johnson expects the transaction to dilute adjusted earnings per share (EPS) by approximately \$0.24 in 2024 and approximately \$0.06 in 2025. Johnson & Johnson will provide an update to its full-year 2024 financial outlook when it reports third quarter 2024 results on October 15, 2024.

## 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 <https://www.jnj.com/>.

## Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements regarding the acquisition of V-Wave. 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 V-Wave Ltd. and Johnson & Johnson. Risks and uncertainties include, but are not limited to: the potential that the expected benefits and opportunities of the acquisition may not be realized or may take longer to realize than expected; challenges inherent in product research and development, including uncertainty of clinical success and obtaining regulatory approvals; uncertainty of commercial success for new products; manufacturing difficulties and delays; product efficacy or safety concerns resulting in product recalls or regulatory action; economic conditions, including currency exchange and interest rate fluctuations; the risks associated with global operations; competition, including technological advances, new products and patents attained by competitors; challenges to patents; changes to applicable laws and regulations, including tax laws and global health care reforms; adverse litigation or government action; changes in behavior and spending patterns or financial distress of purchasers of health care services and products; and trends toward health care cost containment. In addition, there will be risks and uncertainties related to the ability of the Johnson & Johnson family of companies to successfully integrate the products and employees/operations and clinical work of V-Wave, as well as the ability to ensure continued performance or market growth of V-Wave's products. A further list and descriptions of these risks, uncertainties and other factors can be found in Johnson & Johnson's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, 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 by Johnson & Johnson with the SEC. Copies of these filings are available online at [www.sec.gov](http://www.sec.gov), at [www.jnj.com](http://www.jnj.com) or on request from Johnson & Johnson. Neither V-Wave Ltd. nor Johnson & Johnson undertakes to update any forward-looking statement as a result of new information or future

events or developments, except as required by law.

## Non-GAAP Financial Measures

This press release includes Adjusted EPS, which represents a non-GAAP financial measure. The Company believes that providing this non-GAAP financial measure enhances the Company's and investors' understanding of our financial performance. Non-GAAP financial measures should not be considered a substitute for, or superior to, financial measures determined or calculated in accordance with GAAP. The Company's definitions of its non-GAAP financial measures may not be comparable to similarly titled measures reported by other companies. The most directly comparable GAAP measure to Adjusted EPS is earnings per share, or EPS. The Company is not providing a reconciliation of Adjusted EPS to EPS, however, because Johnson & Johnson does not provide GAAP financial measures on a forward-looking basis as the Company is unable to predict with reasonable certainty the ultimate outcome of adjusted items, such as 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.

<sup>1</sup> Legal entity, Biosense Webster (Israel) Ltd.

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