Johnson&Johnson

NEWS RELEASE

Johnson & Johnson to acquire Ollin Biosciences and late-stage bispecific antibody with best-in-class potential in ophthalmology

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- Acquisition adds OLN324, a Phase 3 investigational bispecific antibody for retinal vascular diseases, including wet AMD and diabetic macular edema
- Accelerates Company's ambition to preserve, restore and enhance vision
- Builds on Johnson & Johnson's long-standing presence as an innovator in vision

NEW BRUNSWICK, N.J.--(BUSINESS WIRE)-- Johnson & Johnson (NYSE: JNJ) today announced it has entered into a definitive agreement to acquire Ollin Biosciences, Inc., ("Ollin") a clinical-stage biopharmaceutical company developing therapies for serious eye diseases, for $2.2 billion upfront, with the potential for additional regulatory and commercial milestone payments. Johnson & Johnson will also enter into a separate development funding agreement with Blackstone Life Sciences ("Blackstone") to support the Phase 3 clinical advancement of OLN324, contingent upon acquisition close.

With this agreement, Johnson & Johnson would add to its pipeline OLN324, an investigational bispecific antibody designed to target two key pathways in retinal diseases, vascular endothelial growth factor (VEGF) and angiopoietin-2 (Ang2). OLN324 is a next-generation antibody with high Ang2 potency and a small protein format (minibody) that could enable improved control of retinal fluid. It is being developed for conditions including wet age-related macular degeneration (AMD) and diabetic macular edema, which together affect more than 40 million people worldwide and are leading causes of vision loss.[1,2,3]

"OLN324 selectively targets two important drivers of retinal disease and has the potential to achieve stronger and more sustained disease control," said Kip Connor, Vice President, Ophthalmology Disease Area Stronghold Leader,

Johnson & Johnson. “The data generated to date are compelling and point to a potentially transformative clinical profile that could deliver more effective reduction of retinal fluid and allow more time between treatments, ultimately redefining what is possible for patients.”

Johnson & Johnson’s combination of scientific, development and commercial capabilities position the Company to advance OLN324 and build on Ollin’s promising science. The proposed acquisition would strengthen Johnson & Johnson’s leadership in ophthalmology and its commitment to preserve, restore, and enhance vision for millions of people worldwide.

Transaction and financial details

Key terms of the proposed acquisition and related development funding arrangement include:

- Acquisition of Ollin:
  - Johnson & Johnson will acquire Ollin for $2.2 billion upfront, with the potential for regulatory and commercial milestone payments up to approximately $1.125 billion.
  - The transaction is expected to close before the end of 2026, subject to applicable regulatory approvals and customary closing conditions.
- Development funding with Blackstone:
  - Blackstone will pay a total of $750 million to Johnson & Johnson over multiple years to fully fund the Phase 3 development of OLN324.
  - In return, Blackstone will be eligible to receive certain regulatory and sales milestone payments as well as single digit royalties.

The accounting treatment will be communicated on or before the close of the transaction.

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/**. Follow us **@Johnson&Johnson**.

Caution Concerning Forward-Looking Statements:

This press release contains “forward-looking statements” as defined in the Private Securities Litigation Reform Act

of 1995 related to the acquisition of Ollin Biosciences. 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: the satisfaction of closing conditions for the acquisition; the possibility that the acquisition will not be completed in the expected timeframe or at all; the potential that the expected benefits of the acquisition, if fully completed, may not be realized or may take longer to realize than expected; the potential that the expected benefits and opportunities related to the acquisition may not be realized or may take longer to realize than expected; challenges and uncertainties inherent in product research and development, including the uncertainty of clinical success and of obtaining regulatory approvals; uncertainty of commercial success; manufacturing difficulties and delays; competition, including technological advances, new products and patents attained by competitors; challenges to patents; product efficacy or safety concerns resulting in product recalls or regulatory action; changes in behavior and spending patterns of purchasers of health care products and services; changes to applicable laws and regulations, including global health care reforms; and trends toward health care cost containment. 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**, **www.investor.jnj.com** or on request from Johnson & Johnson. Johnson & Johnson does not undertake to update any forward-looking statement as a result of new information or future events or developments.

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[1] Wong TY, Tan TE. Invest Ophthalmol Vis Sci. 2023;64(15):47. doi:10.1167/iovs.64.15.47
[2] Macular Degeneration Association. "What is Macular Degeneration?" Accessed November 13, 2026.
[3] Apte RS. N Engl J Med. 2021;385(6):539-547. doi:10.1056/NEJMcp2102061.

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