



Johnson & Johnson Announces Acquisition of Abiomed

Conference Call to Begin at 8:00 AM ET



Johnson & Johnson + Abiomed

Investor Presentation

November 1, 2022

Today's Speakers



Joaquin Duato

Chief Executive Officer of
Johnson & Johnson



Ashley McEvoy

Executive Vice President and
Worldwide Chairman of
MedTech at Johnson &
Johnson



Joe Wolk

Chief Financial Officer of
Johnson & Johnson



Michael Minogue

Chairman, President and
Chief Executive Officer of
Abiomed

Cautionary Note on Forward Looking Statements

This presentation contains forward-looking statements regarding the potential acquisition of ABIOMED. 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 ABIOMED or Johnson & Johnson. Risks and uncertainties include, but are not limited to: the risk that the closing conditions for the acquisition will not be satisfied, including the risk that clearance under the Hart-Scott-Rodino Antitrust Improvements Act or other applicable antitrust laws will not be obtained; uncertainty as to the percentage of ABIOMED stockholders that will support the proposed transaction and tender their outstanding shares of common stock of ABIOMED in the Offer; the possibility that the transaction will not be completed in the expected timeframe or at all; potential adverse effects to the businesses of Johnson & Johnson or ABIOMED during the pendency of the transaction, such as employee departures or distraction of management from business operations; the risk of stockholder litigation relating to the transaction, including resulting expense or delay; the potential that the expected benefits and opportunities of the acquisition, if completed, 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, if and when the transaction is consummated, 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 ABIOMED, as well as the ability to ensure continued performance or market growth of ABIOMED'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 January 2, 2022, 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 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.

Additional Information

The tender offer described in this communication has not yet commenced, and this communication is neither an offer to purchase nor a solicitation of an offer to sell securities. At the time the tender offer is commenced, Johnson & Johnson will cause Merger Sub to file a tender offer statement on Schedule TO with the U.S. Securities and Exchange Commission ("SEC"). Investors and ABIOMED security holders are strongly advised to read the tender offer statement (including an offer to purchase, letter of transmittal and related tender offer documents) that will be filed by Johnson & Johnson with the SEC and the related solicitation/recommendation statement on Schedule 14D-9 that will be filed by ABIOMED with the SEC, when they become available, because they will contain important information. These documents will be available at no charge on the SEC's website at www.sec.gov. In addition, a copy of the offer to purchase, letter of transmittal and certain other related tender offer documents (once they become available) may be obtained free of charge by directing a request to Johnson & Johnson, Office of the Corporate Secretary, One Johnson & Johnson Plaza, New Brunswick, NJ 08933, Attn: Corporate Secretary's Office. A copy of the solicitation/recommendation statement on Schedule 14D-9 (once it becomes available) also may be obtained free of charge from ABIOMED under the "Investors" section of ABIOMED's website at <https://investors.abiomed.com>.

Joaquin Duato

Chief Executive Officer,
Johnson & Johnson



Addressing the Most Challenging Diseases in Healthcare



Focus on scientific R&D



Mission of addressing major unmet medical needs



Focus on patient and disease-centric care

Demand for
Delivering
Life-Enhancing
Innovations at
Speed and
Scale



Leading-Edge
Technology

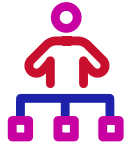


Global
Understanding
that Good
Health is the
Foundation for a
Better Future



Advancing Mission to Make Heart Recovery the Standard of Care

Right transaction, right partner, right time



Diversifies and expands Johnson & Johnson MedTech's portfolio with a leadership platform in heart failure and recovery



Adds a robust platform and pipeline for long-term innovation



Advances standard of care for patients with cardiovascular disease



Accelerates geographic expansion and worldwide therapy adoption



Enhances near- and long-term sales and earnings growth

Nuestro Credo

Creemos que nuestra primera responsabilidad es para con los pacientes, los médicos y los enfermeros, para con las madres y los padres y para con todos aquellos que utilizan nuestros productos y servicios. Todo lo que hagamos para satisfacer por ofrecer valor, ser de alta calidad. Debemos esforzarnos constantemente por ofrecer valor, reducir nuestros costes y mantener precios razonables. Los pedidos de nuestros clientes han de servirse con rapidez y precisión. Nuestros socios comerciales han de tener la oportunidad de obtener un beneficio justo.

Somos responsables ante los empleados que trabajan con nosotros en todo el mundo. Debemos ofrecer un entorno de trabajo donde cada persona sea considerada como individuo. Debemos respetar la diversidad y su dignidad, y reconocer su mérito en sus trabajos. La compensación ha de ser justa y adecuada, en un entorno ordenado y seguro. Hemos de fomentar la salud y el bienestar de los empleados, y ayudarles a cumplir con sus responsabilidades laborales y personales. Nuestros empleados han de sentirse libres de sugerencias y formular sus quejas. Debe haber las mismas condiciones de empleo, desarrollo y promoción para aquellos que estén en el mismo puesto. Debemos proporcionar líderes altamente capacitados, y deben ser justas y éticas.

Somos responsables ante las comunidades en las que vivimos, y también, ante la comunidad mundial. Debemos ayudar a las personas, ofreciéndoles mejor acceso y mejor atención en los lugares de todo el mundo. Debemos ser buenos ciudadanos, buenas obras y la caridad, así como promover una mejor educación, y pagar nuestra parte equitativa de los impuestos. Debemos proporcionar mejores medios y lanzar nuevos productos y servicios que ayuden a las comunidades a mejorar su nivel de vida. Debemos proporcionar líderes altamente capacitados, y deben ser justas y éticas.

Nuestra responsabilidad final es para con los accionistas. Debemos proporcionar un beneficio sólido. Debemos experimentar ideas. Debemos investigar, desarrollar programas innovadores para el futuro y pagar por los errores. Debemos adquirir y lanzar nuevos productos y servicios que ayuden a las comunidades a mejorar su nivel de vida. Debemos proporcionar líderes altamente capacitados, y deben ser justas y éticas.

Johnson & Johnson

Ons Credo

Wij geloven dat wij in de eerste plaats verantwoordelijk zijn voor patiënten, artsen en verpleegkundigen, voor de ouders en voor iedereen die onze producten en diensten gebruikt. Alles wat wij doen om aan die behoeften tegemoet te komen, moet van hoge kwaliteit zijn. Wij moeten voortdurend naar streven om meerwaarde te creëren, onze kosten te vermindern en redelijke prijzen te handhaven. Orders moeten snel en feilloos worden uitgevoerd. Onze zakelijke partners moeten de gelegenheid hebben een redelijke winst te maken.

Wij zijn verantwoordelijk voor onze medewerkers, over de hele wereld. Wij moeten zorgen voor een inclusieve werkomgeving waarin iedere persoon als individu moet worden behandeld. Wij moeten hun diversiteit respecteren, ze in hun waarde laten en hun verdiensten erkennen. Zij moeten in hun werk een gevoel van zekerheid, voldoening en zingeving hebben. De verloning moet goed en passend zijn en ze in de gelegenheid stellen moeten hygiënisch, ordelijk en veilig zijn. Wij moeten de gezondheid en het welzijn van onze medewerkers stimuleren en ze in de gelegenheid stellen Medewerkers moeten zich vrij voelen om suggesties en klachten kenbaar te maken. Er moeten gelijke kansen zijn op werk, ontwikkeling en promotie voor iedereen die daarvoor in aanmerking komt. Wij moeten zeer bekende leidinggevenden aanstellen, die rechtvaardig en ethisch dienen te handelen.

Wij zijn verantwoordelijk voor de gemeenschappen waarin wij leven en werken, en voor de hele wereldgemeenschap. Wij moeten de gezondheid van mensen bevorderen door ons waar mogelijk in te zetten voor betere toegang tot en betere kwaliteit van de zorg. Wij moeten goede leden van deze gemeenschap zijn, welzijnsprojecten, de gezondheidszorg en het onderwijs ondersteunen en ons rechtmatig deel aan belastingen betalen. Wij moeten de eigendommen die wij mogen gebruiken, in goede staat houden en het milieu met zijn natuurlijke rijkdommen beschermen.

Tot slot zijn wij verantwoordelijk voor onze aandeelhouders. Het bedrijf moet een goede winst maken. Wij moeten experimenteren met nieuwe ideeën, aan onderzoek blijven doen, vernieuwende programma's ontwikkelen, investeren in de toekomst en de gevolgen van onze ontwikkelingen dragen. Wij moeten investeren in nieuwe apparatuur en vergisingsmiddelen en nieuwe producten en diensten lanceren. Als wij zo handelen, kunnen we de vooruitgang van onze aandeelhouders helpen.

Unser Credo

Allem voran steht unsere Verantwortung gegenüber den Patienten, Ärzten und dem Pflegepersonal, aber auch gegenüber Müttern und Vätern und all den Menschen, die unsere Produkte verwenden oder unsere Dienste in Anspruch nehmen. Die Erfüllung ihrer Ansprüche erfordert von uns stets ein hohes

Our Credo

We believe our first responsibility is to the patients, doctors and nurses, to mothers and fathers and all others who use our products and services. In meeting their needs everything we do must be of high quality. We must constantly strive to provide value, reduce our costs and maintain reasonable prices. Customers' orders must be serviced promptly and accurately. Our business partners must have an opportunity to make a fair profit.

We are responsible to our employees who work with us throughout the world. We must provide an inclusive work environment where each person must be considered as an individual. We must respect their diversity and dignity and recognize their merit. They must have a sense of security, fulfillment and purpose in their jobs. Compensation must be fair and adequate and working conditions clean, orderly and safe. We must support the health and well-being of our employees and help them fulfill their family and other personal responsibilities. Employees must feel free to make suggestions and complaints. There must be equal opportunity for employment, development and advancement for those qualified. We must provide highly capable leaders and their actions must be just and ethical.

We are responsible to the communities in which we live and work and to the world community as well. We must help people be healthier by supporting better access and care in more places around the world. We must be good citizens — support good works and charities, better health and education, and bear our fair share of taxes. We must maintain in good order the property we are privileged to use, protecting the environment and natural resources.

Our final responsibility is to our stockholders. Business must make a sound profit. We must experiment with new ideas. Research must be carried on, innovative programs developed, investments made for the future and mistakes paid for. New equipment must be purchased, new facilities provided and new products launched. Reserves must be created to provide for adverse times. When we operate according to these principles, the stockholders should realize a fair return.

Johnson & Johnson

我が信条

我々の第一の責任は、我々の師、看護婦、そして母親、父親とある。我々は、顧客一人ひとりの活動に質的に高い水準を供し、製品原価を引き下げ、ばならない。顧客からの注文は、我々のビジネスパートナーはばならない。

我々の第二の責任は、世界人ひとりが個人として尊重されなければならない。社員多様性ではない。社員は安心し連成感と目的意識を得なければならない。働く環境は清い。社員の健康と幸福とその責任を果たすことのできる環境を創造する。我々の責任は、我々の健康と幸福を維持し、適切な税額を負担しなければならない。我々が使用、教育の発展に寄与し、適切な税額を負担しなければならない。我々が使用、教育の発展に寄与し、適切な税額を負担しなければならない。我々が使用、教育の発展に寄与し、適切な税額を負担しなければならない。

我々の第三の責任は、我々が生活し、働いている地域社会、更に全世界の共同社会に対するものである。世界中の多くの場所で、ヘルスケアを身近に果たすために、人々がより健康でいられるよう支援しなければならない。我々は、我々の健康と幸福を維持し、適切な税額を負担しなければならない。我々が使用、教育の発展に寄与し、適切な税額を負担しなければならない。我々が使用、教育の発展に寄与し、適切な税額を負担しなければならない。

Το Πιστεύω μας

Πιστεύουμε ότι η πρώτη μας ευθύνη είναι προς τους ασθενείς, τους γιατρούς και το νοσηλευτικό προσωπικό, τις μητέρες, τους πατέρες και όλους όσους χρησιμοποιούν τα προϊόντα και τις υπηρεσίες μας. Για να ανταποκριθούμε στις ανάγκες τους, οπότε να κάνουμε πρέπει να είναι υψηλής ποιότητας. Πρέπει συνεχώς να προσπαθούμε να προσφέρουμε αξία, να ελαττώνουμε το κόστος των προϊόντων μας και να διατηρούμε τις τιμές λογικές. Οι παραγγελίες των πελατών πρέπει να εκτελούνται με συνέπεια και με ακρίβεια. Πρέπει να δίνεται η δυνατότητα στους επιχειρηματικούς εταίρους μας να έχουν ένα εύλογο κέρδος.

Είμαστε υπεύθυνα προς τους εργαζόμενούς μας, που εργάζονται μαζί μας σε όλο τον κόσμο. Πρέπει να παρέχουμε ένα εργασιακό περιβάλλον χωρίς αποκλεισμούς, όπου κάθε άτομο αντιμετωπίζεται ως μια ξεχωριστή προσωπικότητα. Πρέπει να επιβιώσει η διαφορετικότητα και την αξιοπρέπεια του καθενός και να αναγνωρίζουμε την αξία του. Όλοι πρέπει να έχουν αίσθηση ασφαλείας, ικανότητας και σκοπού στη δουλειά τους. Οι αποδοχές τους πρέπει να είναι δίκαιες και επαρκείς και το περιβάλλον εργασίας καθαρό, τακτικό και ασφαλείας. Πρέπει να υποστηρίζουμε την υγεία και την ευημερία των εργαζομένων μας και να τους βοηθάμε να ανταποκρίνονται στις οικογενειακές και τις άλλες προσωπικές τους υποχρεώσεις. Οι εργαζόμενοι πρέπει να αισθάνονται ελεύθεροι να διατυπώνουν προτάσεις και παραπονοί. Πρέπει να υπάρχουν ίσες ευκαιρίες απασχόλησης, ανάπτυξης και εξέλιξης για αυτούς που αξίζουν. Πρέπει να έχουμε ηγέτες υψηλών ικανοτήτων και οι πράξεις τους να είναι δίκαιες και ηθικές.

Είμαστε υπεύθυνα προς τις κοινότητες όπου ζούμε και εργαζόμαστε και γενικά προς όλη την κοινωνία. Πρέπει να βοηθάμε τους ανθρώπους να έχουν καλύτερη υγεία, προσφέροντας καλύτερη πρόσβαση και φροντίδα σε περισσότερα μέρη του όλο τον κόσμο. Πρέπει να είμαστε καλοί πολίτες, να υποστηρίζουμε κοινωνικές δραστηριότητες και φιλανθρωπίες, τη βελτίωση της υγείας, και της εκπαίδευσης και να πληρώνουμε τους φόρους που μας αναλογούν. Πρέπει να διατηρούμε ο καλή κατάσταση την περιουσία που έχουμε τα προϊόντα να χρησιμοποιούμε, προστατεύοντας το περιβάλλον και τους φυσικούς πόρους.

Η τελευταία μας υποχρέωση είναι προς τους μετόχους μας. Οι επιχειρήσεις πρέπει να έχουν εύλογο κέρδη. Πρέπει να παραμαρτυρούμε με νέες ιδέες. Πρέπει συνεχώς να διεξάγεται έρευνα, να αναπτύσσονται καινοτόμα προγράμματα, να γίνεται επένδυση για το μέλλον και τα αξία να πληρούν κανόνες υψηλής ποιότητας πρέπει να αγοράζονται, να παρέχονται νέες εγκαταστάσεις και να παράγονται νέα προϊόντα. Πρέπει να δημιουργούνται οικονομικά αποδοτικές ώστε να αντιμετωπίζουμε τους δύσκολους καιρούς. Εφόσον ενταχιστούμε σύμφωνα με αυτές τις αρχές, οι μετοχές θα πρέπει να έχουν ένα εύλογο μέρισμα.

Johnson & Johnson

Vårt Credo

Vi har ansvar i första hand gentemot de patienter, läkare, sköterskor, föräldrar och alla andra som använder våra produkter och tjänster. För att kunna tillgodose deras behov måste allt vi gör vara av hög kvalitet. Vi måste oavbrutet sträva efter att erbjuda värde, reducera våra kostnader och hålla rimliga priser. Kundenas beställningar måste expedieras snabbt och korrekt. Våra affärspartner måste ha möjlighet att göra en skälig vinst.

Vi känner ansvar gentemot våra anställda som arbetar hos oss över hela världen. Vi måste erbjuda en inkluderande arbetsmiljö där var och en måste betraktas som en individ. Vi måste respektera dem för deras olikheter och varje individ får sitt eget värde och sina egna förtjänster. De måste ha en känsla av trygghet, förverkligande och syfte i sina arbeten. Lönerna måste vara rättvisa och stå i relation till den personliga insatsen och arbetsförhållandena ska vara hygieniska, välordnade och säkra. Vi måste stötja medarbetarna i deras hälsa och välmående och hjälpa dem att uppfylla sitt familjeansvar och andra privata åtaganden. De anställda måste känna sig fria att komma med förslag och klagomål. Alla, som är kvalificerade, ska ha samma möjlighet till anställning, utveckling och avancemang. Vi måste ha mycket kompetenta ledare, vilkas handlande är korrekt och etiskt riktigt.

Vi känner ansvar gentemot det samhälle vi lever och arbetar i såväl lokalt som globalt. Vi måste hjälpa människor att leva hälsosammare genom bättre tillgång till vård och vård på fler platser i världen. Vi måste sträva efter att vara goda medborgare – stötja samhällsverksamhet och socialt arbete, stimulera bättre hälsa och utbildning och bära vår del av skatterna. Vi måste underhålla den egendom vi har förmånen att förfoga över samt skydda miljön och naturens tillgångar.

Slutligen har vi ett ansvar gentemot våra aktieägare. Verksamheten måste ge en rimlig vinst. Vi måste experimentera med nya idéer. Forskning måste pågå, innovativa program utvecklas, investeringar görs i framtiden och fel måste rättas. Nya utrustningar måste införas, nya anläggningar byggas och nya produkter lanseras. Reserver måste skapas för eventuella svårigheter. När vi opererar enligt dessa principer, bör aktieägarna få en rimlig avkastning.

Michael Minogue

Chairman, President and
Chief Executive Officer, Abiomed



Abiomed Overview

Leading provider of groundbreaking medical technology that provides circulatory and oxygenation support



1981

Founded

18 year

Track record of profitable growth

2,200+

Employees



Headquartered in Danvers, Massachusetts

Impella® Heart Pump Platform

Designed to enable the heart to rest and recover by improving blood flow and/or temporarily assisting with the pumping function of the heart

- ✓ FDA granted Impella® its highest level of approval as safe and effective
- ✓ In a randomized controlled trial, 8-in-10 patients treated with Impella® experienced reduction in heart failure symptoms or improvement in heart function

Abiomed Breethe OXY-1 System™

Designed with an advanced gas exchange technology, including an innovative oxygen concentrator that provides full patient support with reduced O2 demand

Robust Pipeline of Clinical Studies*

Indication Studies

- STEMI DTU RCT
- PROTECT IV RCT
- RECOVER IV RCT

Product Studies

- Impella ECP™
- Impella BTR™
- preCARDIA™

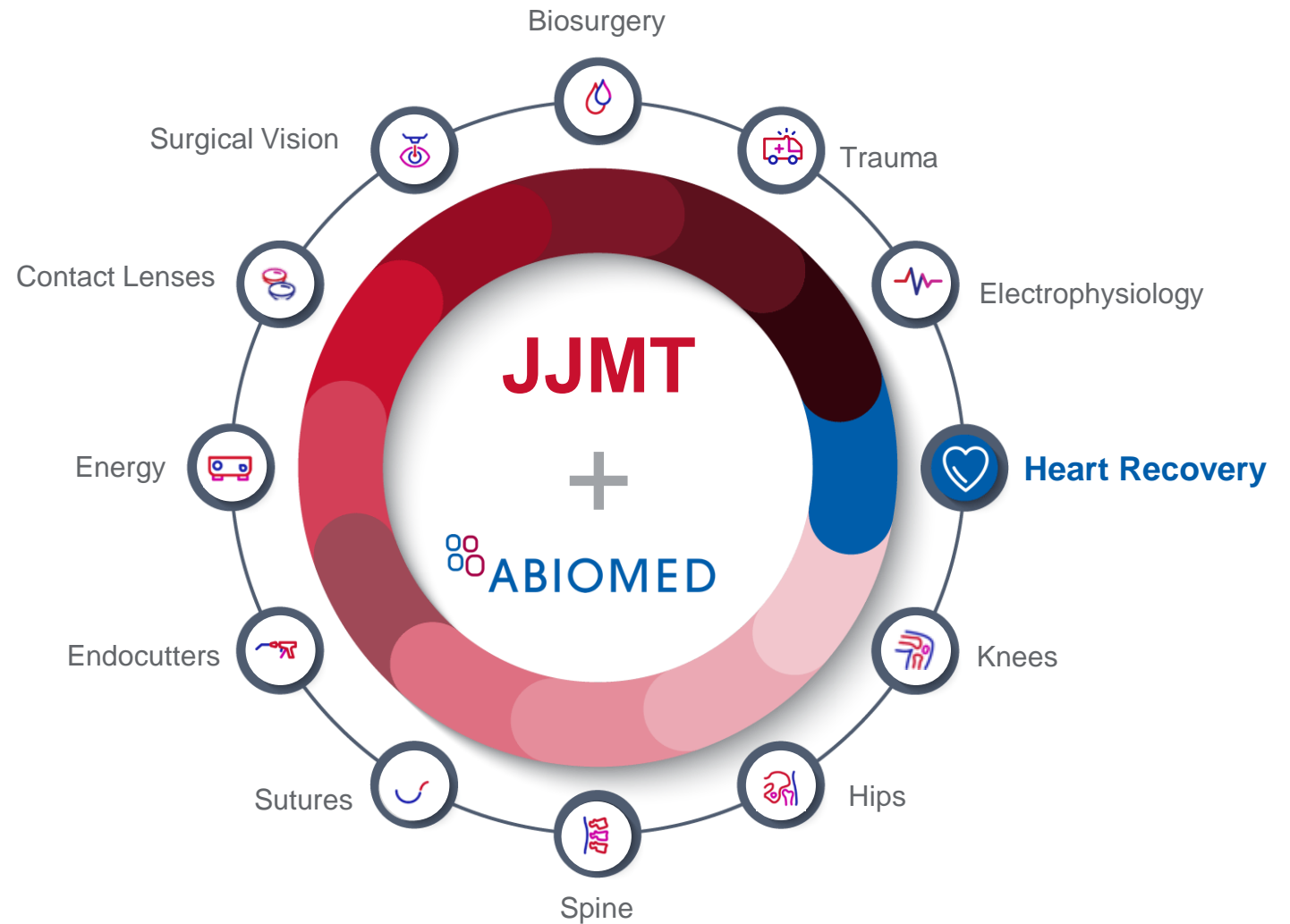
Ashley McEvoy

Executive Vice President and
Worldwide Chairman of MedTech,
Johnson & Johnson



Diversifies and Expands Portfolio in High Growth Heart Recovery Market

Extends Portfolio to 12 \$1B+ Platforms



Within cardiovascular, **HEART FAILURE**
is one of the largest unmet needs for all stakeholders:

Cardiovascular disease is the

#1

cause of death

\$70B

direct medical costs

26M

total patients worldwide

#1

hospital cardiac mortality risk

ALL

forms of cardiovascular disease lead
to heart failure

#1

cause of hospitalizations &
length of stay

Addressing a >\$35 Billion U.S. Market Opportunity

Protected (High Risk) PCI



FDA Approval or 510(k)
Clearance

**TAM = ~440K U.S. Patients,
>\$9B potential**

Cardiogenic Shock



FDA Approval or 510(k)
Clearance

**TAM = ~202K U.S. Patients,
~\$5B potential**

Respiratory Failure (ECMO)



FDA Approval or 510(k)
Clearance

**TAM = >25K U.S. Patients,
>\$375M potential**

Heart Failure



FDA Approval or 510(k)
Clearance

**TAM = ~500K U.S. Patients,
>\$17B potential**

Heart Attack (STEMI)



**FDA PMA
Study Ongoing**

**TAM = ~200K U.S. Patients,
~\$4B potential**

Adds Robust Platform and Pipeline for Long-term Innovation

Impella ECP™

- 9 Fr catheter & pump at insertion and removal; ideal for high-risk PCI
- Achieved initial FDA safety milestones, including completion of FDA early feasibility study (“EFS”) in 2021
- In August 2021, received Breakthrough Device designation by the FDA
- In March 2022, received approval for FDA pivotal protocol. Supported 40+ patients to date and began patient enrollment under a pivotal-like protocol
- Expect to transition to FDA pivotal protocol in pivotal trial with IRB approval in December 2022 with latest version of ECP pump approved by FDA

preCARDIA™

- Therapy for acutely decompensating heart failure with superior vena-cava occlusion system
- Received Breakthrough Device Designation by the FDA
- In January 2022, announced results of the first-in-human EFS of the preCARDIA system, which support additional study
- In the 3Q22, EFS to be expanded by 30 additional patients

Abiomed Breeze OXY-1 System™

- ECMO system with a compact design, integrated oxygen concentrator and intuitive interface
- In October 2020, received 510(k) clearance, resubmitted with updated console, expected 510(k) in January 2023

Impella BTR™

- Minimally invasive, durable heart pump designed for home discharge and heart recovery
- In December 2021, received conditional approval for an IDE EFS. Enrolled first patient in April 2022, 6 patients enrolled to date

Low Profile Sheath™

- Smaller sheath designed for single access
- In October 2022, received 510(k) clearance

Impella RP Flex™

- SmartPump implanted via the internal jugular (“IJ”) enabling patient ambulation and management
- In October 2022, received FDA approval

Leveraging Johnson & Johnson's Capabilities



**Expansive
Global Footprint**



**Leading Physician
Education Capabilities**



Commercial Excellence



Robust Clinical Expertise

Joe Wolk

Chief Financial Officer,
Johnson & Johnson



Value-Creating Transaction

Accelerates Revenue Growth¹



Accelerate pro forma MedTech and Johnson & Johnson revenue growth

Accretive to EPS¹



Slightly dilutive to neutral to Johnson & Johnson's adjusted earnings per share in 2023



Accretive by approximately \$0.05 in 2024 and increasingly accretive thereafter

Transaction Details and Path to Close

Expected to close prior to the end of the first quarter of 2023

Purchase Price and Contingent Value Right (CVR) Structure

- \$380.00 per share in cash upfront
- ~\$16.6 billion enterprise value¹
- One non-tradeable CVR up to an additional \$35.00 per share in cash based on achievement of certain clinical and commercial milestones

Sources of Financing

- Combination of cash on hand and short-term financing
- Expected to maintain strong balance sheet post-close

Approval Process

- Subject to the tender of at least a majority of Abiomed shares, regulatory approvals and other customary closing conditions
- Unanimously approved by both companies' boards of directors

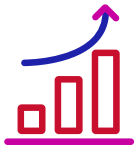
Johnson & Johnson + Abiomed Highlights



Aligns with Johnson &
Johnson strategic priorities



Brings lifesaving
innovations to more patients
with unmet needs



Accelerates growth of
Johnson & Johnson MedTech



Compelling for both Abiomed
and Johnson & Johnson
shareholders

Questions



Thank You

