Cautionary Note on Forward-Looking Statements

This presentation contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 regarding, among other things: future operating and financial performance, product development, and market position and business strategy. 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: economic factors, such as interest rate and currency exchange rate fluctuations; competition, including technological advances, new products and patents attained by competitors; challenges inherent in new product research and development, including uncertainty of clinical success and obtaining regulatory approvals; uncertainty of commercial success for new and existing products; challenges to patents; the impact of patent expirations; the ability of the Company to successfully execute strategic plans, including restructuring plans; the impact of business combinations and divestitures; manufacturing difficulties or delays, internally or within the supply chain; product efficacy or safety concerns resulting in product recalls or regulatory action; significant adverse litigation or government action, including related to product liability claims; changes to applicable laws and regulations, including tax laws and global health care reforms; trends toward health care cost containment; changes in behavior and spending patterns of purchasers of health care products and services; financial instability of international economies and legal systems and sovereign risk; increased scrutiny of the health care industry by government agencies; the Company's ability to realize the anticipated benefits from the separation of the Company's Consumer Health business; and the New Consumer Health Company's ability to succeed as a standalone publicly traded company. 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 1, 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 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. Any forward-looking statement made in this presentation speaks only as of the date of this presentation. Johnson & Johnson does not undertake to update any forward-looking statement as a result of new information or future events or developments.

Cautionary Note on Non-GAAP Financial Measures

The slides contained in this presentation refer to certain non-GAAP financial measures including operational sales[1], adjusted operational earnings per share[2], non-risk adjusted[3] operational sales, risk adjusted[3] operational sales, free cash flows, operational sales[1] CAGR. These non-GAAP financial measures should not be considered replacements for, and should be read together with, the most comparable GAAP financial measures.

A reconciliation of these non-GAAP financial measures to the most directly comparable GAAP financial measures in our historical financial statements can be found on the Investor Relations section of our website.

1. Operational sales excludes the impact of translational currency; 2. Adjusted operational earnings per share excludes the impact of translational currency, intangible amortization expense and special items; 3. The terms "risk adjusted" and "non-risk adjusted" when applied to GAAP and non-GAAP measures included in these slides have been assessed using assumptions which reflect methodologies common in the pharmaceutical industry and which are relevant to the specific therapeutic areas to which the assets relate. The development life cycle of pharmaceutical products is such that there is a range of possible outcomes from clinical development driven by numerous variables including safety, efficacy and product labelling as well as commercial factors including the patient population, the competitive environment, pricing and reimbursement. Accordingly, the actual revenues achieved in due course will be different, perhaps materially so, from the risk adjusted sales figures in this presentation and should be considered in this light; 4. Free cash flows represents operating cash flow less capital spending

Strategic Partnerships, Collaborations & Licensing Arrangements

During the course of this presentation, we will discuss a number of products and compounds developed in collaboration with strategic partners or licensed from other companies. The following is an acknowledgement of those relationships:

Immunology	REMICADE and SIMPONI/ SIMPONI ARIA marketing partners are Schering-Plough (Ireland) Company, a subsidiary of Merck & Co., Inc. and Mitsubishi Tanabe Pharma Corporation; TREMFYA was discovered using MorphoSys AG antibody technology; JNJ-2113 was developed through a collaboration with Protagonist Therapeutics – Janssen retains exclusive rights to develop and commercialize for a broad range of indications; JNJ-1459 was developed through a collaboration with X-CHEM.
Neuroscience	INVEGA SUSTENNA/ XEPLION/ INVEGA TRINZA/ TREVICTA/ INVEGA HAFYERA/ BYANNLI are subject to a technology license agreement from Alkermes Pharma Ireland Limited; RISPERDAL CONSTA developed in collaboration with Alkermes, Inc.; JNJ-64042056 (anti-phospho-tau active immunotherapy): Developing in collaboration with AC Immune SA.
Infectious Diseases	PREZCOBIX / REZOLSTA fixed-dose combination, SYMTUZA and ODEFSEY developed in collaboration with Gilead Sciences, Inc., and JULUCA and CABENUVA developed in collaboration with ViiV Healthcare UK. Research and development activities for the Company's COVID-19 vaccine, including the ENSEMBLE clinical trial and the delivery of doses for the U.S., have been funded in part with federal funds from the U.S. Department of Health and Human Services, Office of the Assistant Secretary for Preparedness and Response, Biomedical Advanced Research and Development Authority (BARDA), under Contract No. HHSO100201700018C, and in collaboration with the National Institute of Allergy and Infectious Diseases (NIAID), part of the National Institutes of Health (NIH) at the U.S. Department of Health and Human Services (HHS); ExPEC investigational vaccine program developed and commercialized in partnership with Sanofi.
Cardiovascular/ Metabolism/Retina/Other	INVOKANA/ INVOKAMET/ VOKANAMET/ INVOKAMET XR fixed-dose combination licensed from Mitsubishi Tanabe Pharma Corporation; XARELTO co-developed with Bayer HealthCare AG; PROCRIT/ EPREX licensed from Amgen Inc., and X-Linked Retinitis Pigmentosa: AAV-RPGR licensed from MeiraGTx; Milvexian developed in partnership with Bristol Myers Squibb.
Oncology	IMBRUVICA developed in collaboration and co-marketed in the U.S. with Pharmacyclics, LLC, an AbbVie company; ZYTIGA licensed from BTG International Ltd.; VELCADE developed in collaboration with Millennium: The Takeda Oncology Company; DARZALEX and DARZALEX FASPRO licensed from Genmab A/S, BALVERSA licensed and discovered in collaboration with Astex Pharmaceuticals, Inc.; ERLEADA licensed from Regents of California and Memorial Sloan Kettering; CARVYKTI licensed and developed in collaboration with Legend Biotech USA Inc. and Legend Biotech Ireland Limited; niraparib, a component of AKEEGA dual action tablet, licensed from TESARO, Inc., an oncology-focused business within GSK; lazertinib licensed from Yuhan Corporation; DuoBody platform licensed from Genmab A/S relates to several bispecific antibody programs; ENHANZE platform licensed from Halozyme Therapeutics, Inc. for DARZALEX FASPRO; collaboration and license agreement with Xencor, Inc. for plamotamab and XmAb CD28 bispecific antibody combinations for the treatment of B-cell malignancies and prostate cancer; collaboration and license agreement with Evotec SE focused on the development of first-in-class targeted immune-based therapies for oncology; research collaboration and license agreement with Mersana Therapeutics, Inc. for novel antibody-drug conjugates; collaboration and license agreement with AbelZeta to develop, manufacture and commercialize next-generation chimeric antigen receptor (CAR) T-cell therapies [JNJ-90014496 and JNJ-90009530] for the treatment of B-cell malignancies; collaboration and license agreement with Hangzhou DAC Biotechnology Co., Ltd. ("DAC Biotechnology") for the development of novel antibody-drug conjugates; collaboration and project agreement with Nouscom for a cancer immunotherapy; worldwide, royalty-bearing license to research, develop and commercialize up to six bispecific antibodies directed to therapeutic targets using Zymeworks' proprietary platforms; collaboration and license agreement with Myelopro for the development of antibodies and oncology vaccines for treating myeloproliferative neoplasms; Nanobiotix co-development and global licensing of radioenhancer NBTXR3.
Pulmonary Hypertension	UPTRAVI license and supply agreement with Nippon Shinyaku (co-promotion in Japan), and OPSUMIT co-promotion agreement with Nippon Shinyaku in Japan

Strategic Partnerships, Collaborations & Licensing Arrangements

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Global Public Health	Janssen's Monovalent Ebola Vaccine is developed in collaboration with Bavarian Nordic A/S, and MVA-BN-Filo® is licensed-in from Bavarian Nordic A/S. The program has benefited from funding and preclinical services from the National Institute of Allergy and Infectious Diseases (NIAID), part of NIH, NIAID support included 2 product development contracts starting in 2008 and 8 pre-clinical services contracts. This program is also receiving funding from the IMI2 Joint Undertaking under EBOVAC1 (grant nr. 115854), EBOVAC2 (grant nr. 115861), EBOVAC3 (grant nr. 800176), EBOMAN (grant nr. 115850) and EBODAC (grant nr. 115847). The IMI2 Joint Undertaking receives support from the European Union's Horizon 2020 research and innovation program and the European Federation of Pharmaceutical Industries and Associations (EFPIA). Further funding for the Ebola vaccine regimen has been provided by BARDA, within the U.S. Department of Health and Human Services' Office of the Assistant Secretary for Preparedness and Response, under Contract Numbers HHSO100201700013C and HHSO100201500008C. The initial work on Ebola was conducted which was extended from 2002 until 2011. 2002 and 2007 via a Cooperative Research and Development Agreement (CRADA is AI-0114) between Janssen/Crucell and the Vaccine Research Center (VRC)/NIAID, part of the NIH. Janssen/Crucell have licenses to much of VRC's Ebola IP specific for human adenovirus under the Ad26/Ad35 Ebola vaccine CRADA invention. VAC69120 (Filovirus multivalent vaccine) developed in collaboration with Bavarian Nordic; funding: NIH Division of Microbiology and Infectious Diseases (DMID), under Contract Number HHSN272200800056C. Project to Accelerate New Treatments for Tuberculosis (PAN-TB) includes bedaquiline; developing regiments in collaboration with Evotec, GSK, Otsuka Pharmaceutical Co., Ltd., based in Japan, TB Alliance, the Bill & Melinda Gates Medical Research Institute and the Bill & Melinda Gates Foundation. JNJ-1802, an investigational anti-viral for dengue fever, was developed through collaboration with the KU Leuven Rega Institute, the KU Leuven Centre for Drug Design and Discovery (CD3), Department of Virology at the Biomedical Primate Research Centre, Department of Infectious Diseases at Heidelberg University, Sealy Institute for Vaccine Sciences at the University of Texas Medical Branch Health (UTMB), Unité des Virus Émergents at Aix-Marseille University and the Walter Reed Army Institute of Research.
Interventional Solutions	Siemens: long-standing partnership with Biosense Webster for ultrasound system interface with the CARTO system through intracardiac echo (ICE) catheter integration, and manufacture of ICE catheters exclusively distributed by Biosense Webster; GE – long-standing partnership with Biosense Webster for ultrasound system interface with the CARTO system through intracardiac echo (ICE) catheter integration. Expansion of partnership with next-generation 4D ultrasound catheter.
Digital	Microsoft - strategic partnership to enable a digital surgery ecosystem that connects across health systems to produce insights and inform personalized treatment plans; MedCrypt – collaboration to defend and protect our digitally connected devices against cybersecurity threats.
Surgery	Histosonics – JJDC equity investment in non-invasive "histotripsy" interventional oncology treatment; Grifols: VISTASEAL / VERASEAL Fibrin Sealant (Human) licensed following a strategic partnership with Grifols.

J&J Innovative Medicine Business Overview

Jennifer Taubert
Executive Vice President,
Worldwide Chairman,
Innovative Medicine

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At Johnson & Johnson, we are leading where medicine is going

Our mission is to **transform** the lives of millions by delivering **breakthrough innovation** to **prevent, treat and cure** some of the world's most **devastating diseases**

We will continue to lead the industry and win with breakthrough innovation and flawless execution

In-market portfolio will deliver our $57B[1] target in 2025

Through 2030, we expect to deliver:

- CAGR[2] of 5–7%
- A leading portfolio and pipeline, including 10+ assets with $5B+ PYS[3] potential
- 70+ novel therapy and product expansion filings or launches[4]

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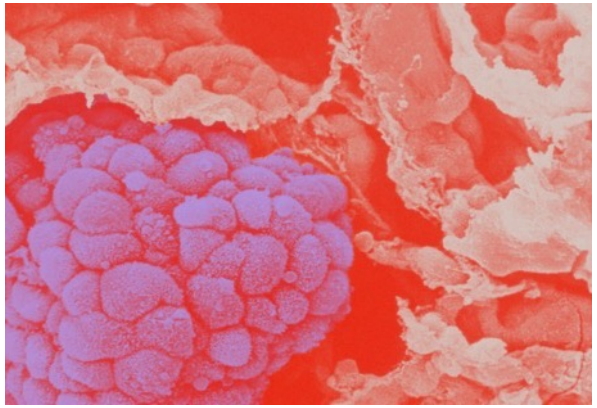
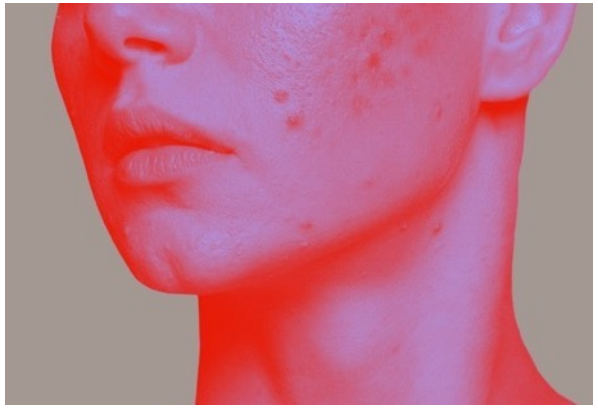
1. Operational sales; 2. 2025 – 2030 CAGR based on risk-adjusted operational sales projections; 3. Peak year non-risk-adjusted operational sales, including partner sales;
4. Risk-adjusted basis including current-year approvals

We’re focused in areas where patient need is high, market opportunity is significant, and our expertise is deep



Oncology

- Multiple Myeloma
- Lung Cancer
- Bladder Cancer
- Prostate Cancer
- B-Cell Lymphoma

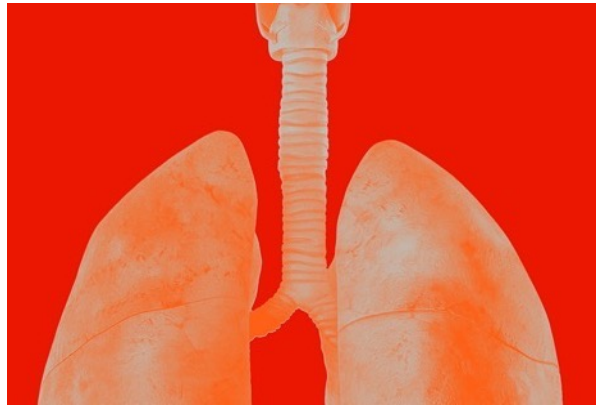


Immunology

- Crohn’s Disease
- Ulcerative Colitis
- Psoriasis
- Psoriatic Arthritis
- Rheumatoid Arthritis
- Maternal-Fetal Diseases
- Rare Autoimmune Diseases

Neuroscience

- Schizophrenia
- Depression
- Alzheimer’s Disease
- Myasthenia Gravis
- CIDP[1]



Select disease areas

- Thrombosis
- Retinal Disease
- Pulmonary Hypertension

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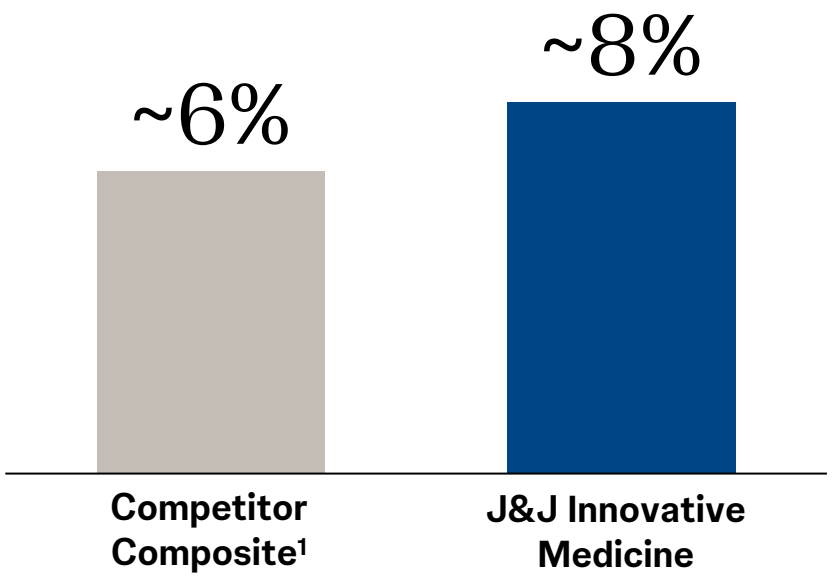
1. Chronic inflammatory demyelinating polyneuropathy

We have a consistent track record of delivering for patients and our business…

Sales CAGR (2017–2022)



#2 pharmaceutical company worldwide[2]

14 brands with $1B+ in sales[3], including 2 exceeding $5B

11 consecutive years of above-market growth

Consistently outperform on operating margins, free cash flow[4] and return on capital employed

1. Competitor composite, composed of AbbVie, Amgen, AstraZeneca, Bristol Myers Squibb, Eli Lilly, GSK, Merck, Novartis, Pfizer, Roche (Pharm Only) and Sanofi; competitor composite is adjusted to exclude COVID vax. and treatment revenues; 2. EvaluatePharma, September 2023; 3. Reported sales 2022 (DARZALEX, TREMFYA, INVEGA SUSTENNA/TRINZA/HAFYERA, ERLEADA, OPSUMIT, IMBRUVICA, STELARA, UPTRAVI, SIMPONI, EDURANT/COMPLERA/JULUCA/CARLA, REMICADE, SYMTUZA, XARELTO, ZYTIGA); 4. Performance compared to the 5-year average free cash flow productivity for competitor composite

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And our differentiated strategy positions us to win

Drive
Our marketed portfolio through market share gains and by expanding into new patient populations

Deliver
An accelerated pipeline of transformational, first-in-class and best-in-class medicines

Develop
Our next wave of innovation, collaborating throughout the innovation ecosystem as a partner of choice

J&J

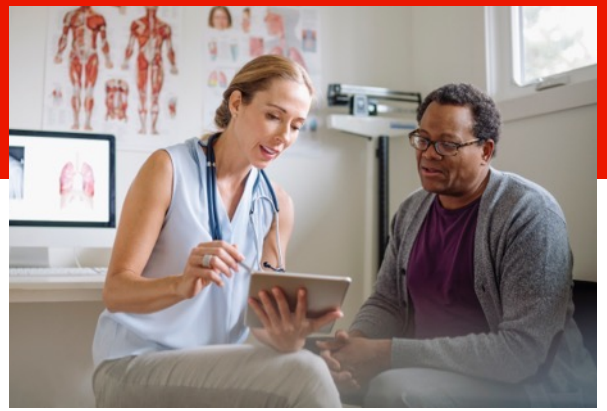
We are making bold investments in key capabilities to advance our leadership

Supply chain

Expand capacity and support our pipeline of complex biologics, cell and gene therapies, and oral peptides

Data science and digital health

Advance end-to-end technology strategy to deliver innovative medicines faster



Value and access

Shape policy that recognizes the value of our innovation in major markets

Our people

Invest in our skilled and diverse talent pipeline to support our evolving portfolio

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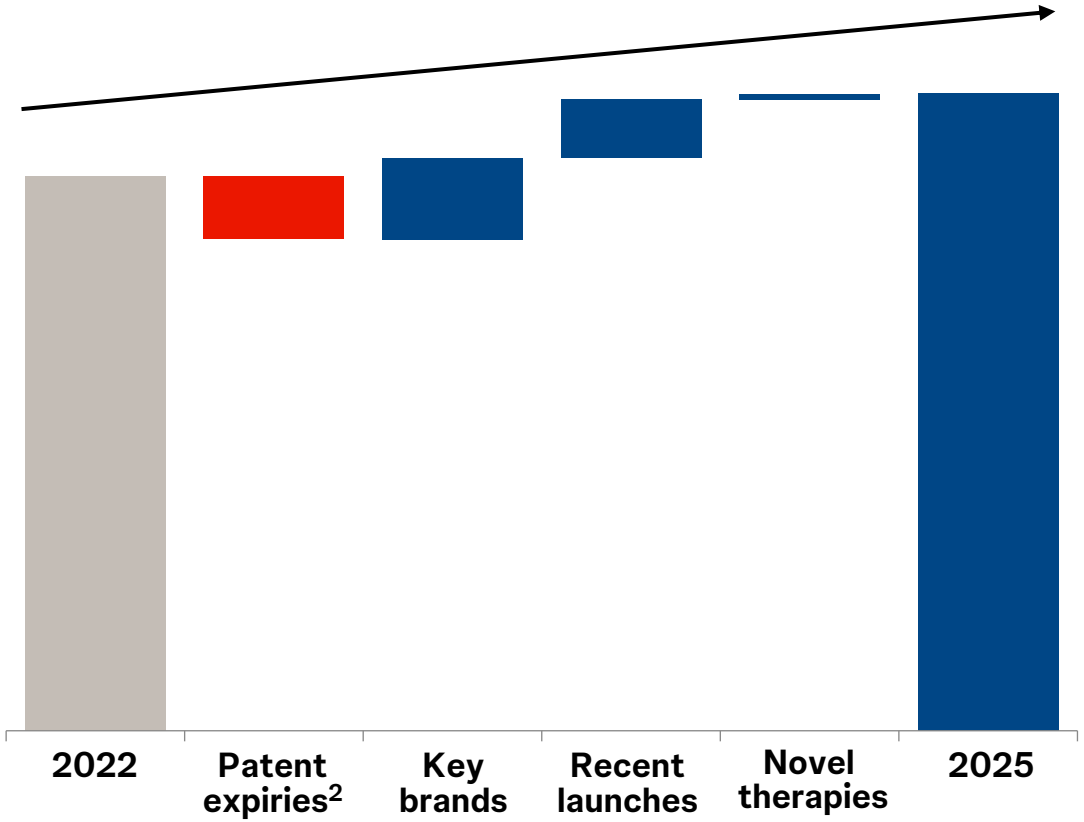
The path to achieving $57B[1] in 2025 is clear, driven by our industry-leading portfolio



Share gains across key products will fuel near-term growth

DARZALEX (daratumumab) injection for intravenous infusion 100 mg/5 mL, 400 mg/20 mL

Erleada (apalutamide) 60 mg tablets

Tremfya (guselkumab)

Spravato (esketamine) nasal spray

ONCE-MONTHLY INVEGA SUSTENNA paliperidone palmitate extended-release injectable suspension 39mg, 78mg, 117mg, 156mg, 234mg

CARVYKTI (ciltacabtagene autoleucel) Suspension for IV Infusion

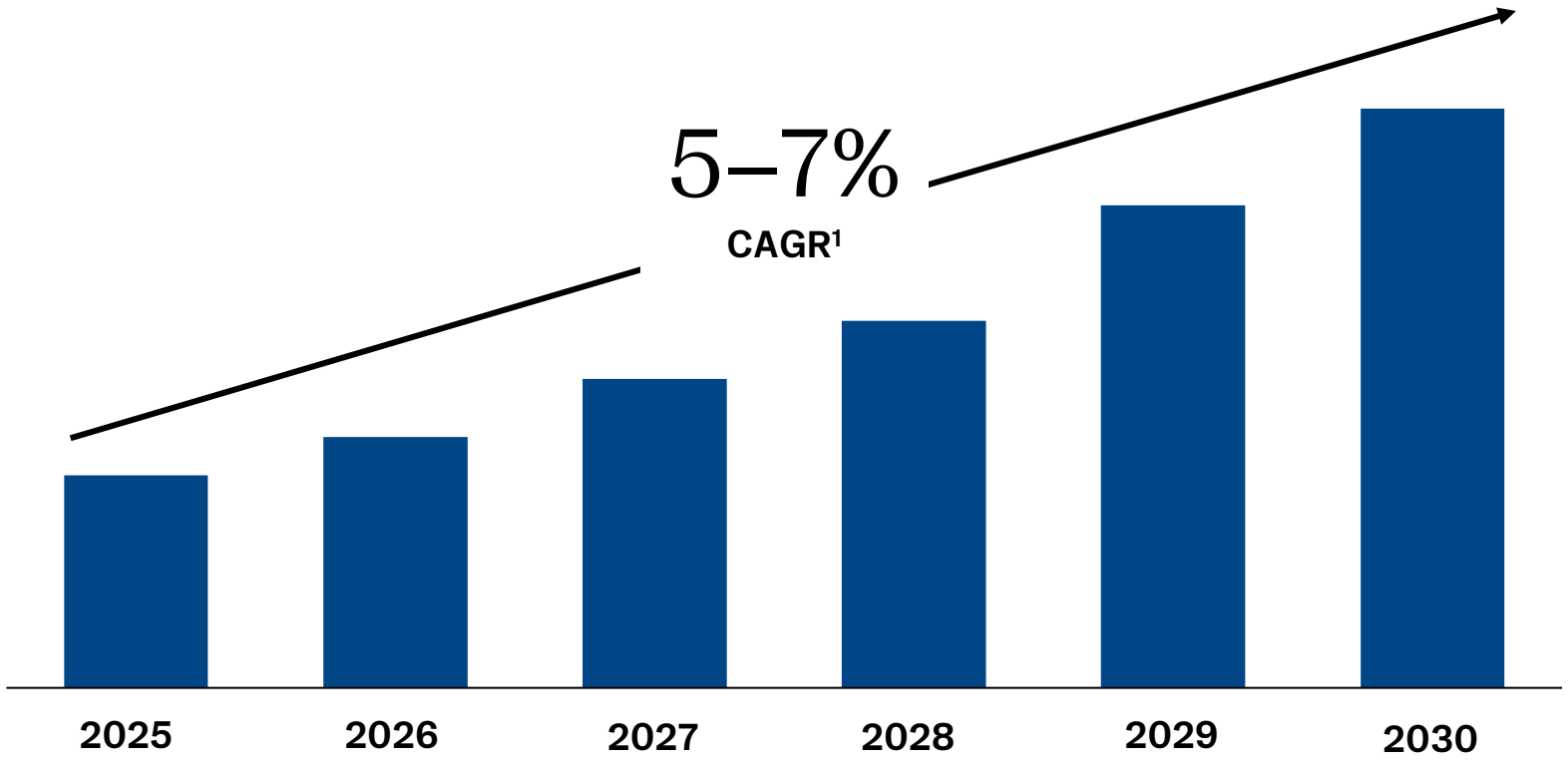
RYBREVANT (amivantamab-vmjw) Injection for IV Use | 350 mg/7 mL (50 mg/mL)

TECVAYLI (teclistamab)

TALVEY (talquetamab-tgvs) Injection for subcutaneous use 2 mg/mL and 40 mg/mL

1. Operational sales; 2. Mainly STELARA, ZYTIGA, REMICADE

The power of our portfolio and pipeline will enable robust growth in the back half of the decade...



~70%

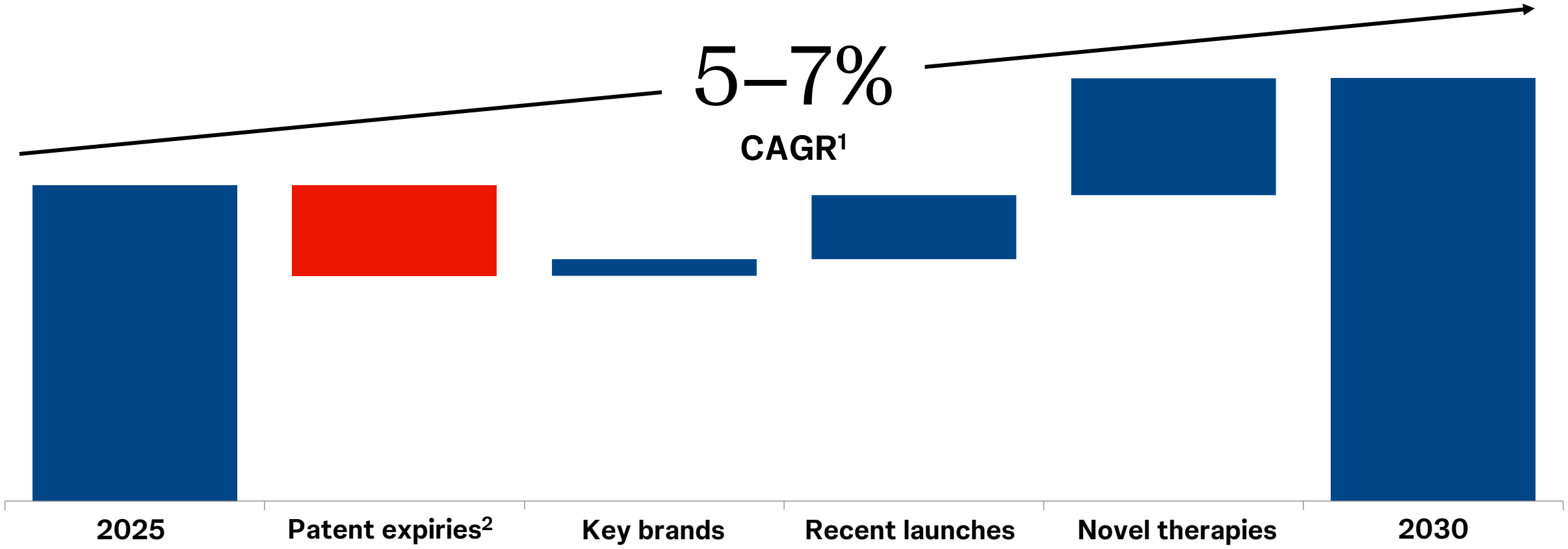
of 2030 pipeline sales driven by current phase 3 programs

70+

filings and launches expected through 2030[2]

1. Based on risk-adjusted operational sales projections; 2. Risk-adjusted basis including current-year approvals

And growth is expected to outpace the market and potential LOE impact



1. Based on risk-adjusted operational sales projections; 2. Includes STELARA biosimilar entry and upcoming patent expiries for XARELTO, IMBRUVICA, OPSUMIT, UPTRAVI and SIMPONI

Our future growth will be fueled by 20+ novel therapies and 50+ product expansions*

	Select marketed brands	Select anticipated novel therapy approvals & filings through 2030
Assets with **$5B+ Potential**[1,3]	DARZALEX (daratumumab) CARVYKTI (ciltacabtagene autoleucel) Tremfya (guselkumab) TALVEY (talquetamab-tgvs) TECVAYLI (teclistamab) INVEGA SUSTENNA (paliperidone palmitate)	**RYBREVANT / lazertinib** Lung Cancer **CD20-based CAR-T**[2] Lymphoma **Anti-Tau mAb** Alzheimer's Disease **JNJ-2113 Targeted oral peptide** Autoimmune Diseases **milvexian** Thrombosis **nipocalimab** Autoantibody Diseases **TARIS Platform** Bladder Cancer
Assets with **$1 – 5B Potential**[1,3]	Erleada (apalutamide) 60 mg tablets Spravato (esketamine) nasal spray Xarelto rivaroxaban Opsumit[4] macitentan tablets 10 mg Uptravi selexipag tablets Akeega (niraparib/abiraterone acetate)	**JNJ-1887 sCD59** Geographic Atrophy **seltorexant** Major Depressive Disorder **ExPEC** Multivalent Vaccine (9V) **aticaprant** Major Depressive Disorder **Trispecifics**[2] Hematologic Malignancies **JNJ-8114 PSMA / CD3** Prostate Cancer **JNJ-4804**[5] Inflammatory Bowel Disease **RPGR Gene Therapy** Retinitis Pigmentosa **JNJ-8343 KLK2 / CD3** Prostate Cancer **JNJ-6420** ^{225}**Ac KLK2** Prostate Cancer **Menin-KMT2A inhibitor** Hematologic Malignancies **JNJ-1459** Psoriasis

$5B+ potential asset in 2021 Analyst Day | ONC | IMM | NS | Select Other Areas

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* Risk-adjusted basis including current-year approvals;
1. Non-risk adjusted peak-year operational sales, including partner sales; 2. Includes multiple assets under development; 3. Select assets shown; 4. Includes sales from fixed-dose combination with tadalafil; 5. Combination therapy

We will continue to lead the industry and win with breakthrough innovation and flawless execution

In-market portfolio will deliver our $57B[1] target in 2025

Through 2030, we expect to deliver:

- CAGR[2] of 5–7%
- A leading portfolio and pipeline, including 10+ assets with $5B+ PYS[3] potential
- 70+ novel therapy and product expansion filings or launches[4]

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1. Operational sales; 2. 2025 – 2030 CAGR based on risk-adjusted operational sales projections; 3. Peak year non-risk-adjusted operational sales, including partner sales;
4. Risk-adjusted basis including current-year approvals

At Johnson & Johnson, we are leading where medicine is going

Johnson&Johnson

J&J Innovative Medicine R&D Overview

John Reed, M.D., Ph.D.
Executive Vice President,
Innovative Medicine R&D

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We are building on ***strong momentum*** to deliver for patients

Since 2021 Pharmaceutical Business Review

11 approvals

6 new breakthrough / fast track designations

80+ new partnerships

Looking forward through 2030

20+ novel therapies[1]

50+ product expansions[1]

~2/3 first-in-class[2] pipeline programs

10+ assets with $5B+ PYS potential[3]

15+ assets with $1-5B PYS potential[3]

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1. Risk adjusted basis.; Includes current year approvals; 2. Considering all pipeline programs. Program considered first-in-class if there are no marketed drugs for the given target and mechanism of action with the same modality and/or route of administration for a given indication and a path to filing ahead or within 6 months of advanced clinical competitors; 3. Non-risk adjusted peak year operational sales, including partner sales, including both in-line and pipeline assets

We are ***well-positioned to deliver*** innovation that will outpace our peers

Building on **our strong foundation** to deliver **first-in-class and differentiated best-in-class** products, **agnostic to source of innovation**

LEAD in the areas where we **focus**, with **durable commitment** to chosen Disease Area Strongholds

Courage to pursue **new frontiers of innovation** that address urgent patient needs

Empowered by a **diverse assembly of therapeutic modalities** to tackle complex disease biology

Leveraging **data at scale**, delivering insights, and productivity improvements through **ML/AI**

Evolve **clinical development, operations** and **implement innovative regulatory strategies** to efficiently deliver with pace for our patients

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Our industry-leading portfolio and pipeline

Select marketed brands

Assets with $5B+ Potential[1,3]

Assets with $1 – 5B Potential[1,3]

Select anticipated novel therapy approvals & filings through 2030

RYBREVANT/lazertinib
Lung Cancer

CD20-based CAR-T[2]
Lymphoma

Anti-Tau mAb
Alzheimer's Disease

JNJ-2113 Targeted Oral Peptide
Autoimmune Diseases

milvexian
Thrombosis

nipocalimab
Autoantibody Diseases

TARIS Platform
Bladder Cancer

JNJ-1887 sCD59
Geographic Atrophy

seltorexant
Major Depressive Disorder

ExPEC
Multivalent Vaccine (9V)

aticaprant
Major Depressive Disorder

Trispecifics[2]
Hematologic Malignancies

JNJ-8114 PSMA / CD3
Prostate Cancer

JNJ-4804[5]
Inflammatory Bowel Disease

RPGR Gene Therapy
Retinitis Pigmentosa

JNJ-8343 KLK2 / CD3
Prostate Cancer

JNJ-6420 ^{225}Ac KLK2
Prostate Cancer

Menin-KMT2A inhibitor
Hematologic Malignancies

JNJ-1459
Psoriasis

$5B+ potential asset in 2021 Pharmaceutical Business Review

ONC **IMM** **NS** **Select Other Areas**

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1. Non-risk adjusted peak year operational sales, including partner sales; 2. Includes multiple assets under development; 3. Select assets shown; 4. Includes sales from fixed dose combination with tadalafil; 5. Combination therapy

As a ***preferred partner***, we seamlessly integrate external innovation with internal capabilities to ***deliver transformative outcomes***

External innovation

80+

new partnerships since 2021 Pharmaceutical Business Review

Our differentiated strategy

- **Focused** on transformational science to **elevate patient SOC** and **establish new paradigms as the partner of choice**
- Partner where clinical evidence de-risks investment while avoiding high cost of late-stage assets, with differentiated ability to **integrate early-stage external innovation with internal capabilities** to co-develop and deliver

Protagonist Therapeutics

- Partnered on **pre-POC oral peptides** resulting in novel and transformational Targeted Oral Peptide against IL-23R
- Scaling across portfolio

Genmab

- Partnered in Ph 1/2 to **develop and deliver DARZALEX (transformational treatment in multiple myeloma)**
- Leveraging platform to deliver first-in-class bi-specifics (e.g., **RYBREVANT, TECVAYLI, TALVEY**)

LEGEND BIOTECH

- Partnered **following Ph 1 trial of CARVYKTI,** approved as a Best-in-Class CAR-T, enabling drive towards transformational regimens in multiple myeloma

We are building on *deep disease expertise* and durable commitment

Our unique end-to-end disease area stronghold (DAS) concept and deep content expertise enables consistent delivery

Multiple myeloma

(Hematologic Malignancy DAS)

>1.3M WW patients with Hematologic Malignancies[1]

Next-gen Cell Therapies and multi-specifics

TALVEY (talquetamab-tgvs) · TECVAYLI (teclistamab)

CARVYKTI (ciltacabtagene autoleucel)

DARZALEX (daratumumab)

VELCADE (bortezomib)

Inflammatory bowel disease

(Gastrointestinal DAS)

4.9M WW cases of Inflammatory Bowel Disease[2]

Targeted combos

Targeted oral peptide against IL-23R

Tremfya (guselkumab)[4]

Stelara (ustekinumab)

Simponi (golimumab)

Remicade (INFLIXIMAB)

Depression

(Neuropsychiatry DAS)

258M WW incidence of MDD[3]

Future precision neuroscience therapies

Seltorexant

Aticaprant

Spravato (esketamine) nasal spray

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1. WHO International Agency for Research on Cancer, Cancer Tomorrow data visualization, 2020; 2. Wang R, Li Z, Liu S, et al. Global, regional and national burden of inflammatory bowel disease in 204 countries and territories from 1990 to 2019: a systematic analysis based on the Global Burden of Disease Study 2019BMJ Open 2023;13:e065186; 3. Liu et al., Changes in the global burden of depression from 1990 to 2017: Findings from the Global Burden of Disease study, Journal of Psychiatric Research, Volume 126, 2020, Pages 134-140; 4. Investigational

Courage to *pursue new frontiers of innovation* that tackle urgent unmet need in areas adjacent to our DAS's

	Bladder cancer	Lung cancer	Auto-antibody diseases
	(Bladder cancer DAS)	**(Solid tumor target therapies DAS)**	**(Auto-antibody DAS)**
	570K cases per year[1]	**2.2M** WW incidence[2]	**240M** people living with AAb disease[3]
Tomorrow	Further TARIS combinations to **transform standard of care**	Introduce complementary MoAs that **combine with RYBREVANT**	Developing **targeted combinations** for populations refractory to existing advanced therapies
Today	TARIS platform[4] **enables localized delivery** to treat ~95% of cases	Combining RYBREVANT with lazertinib[4]	**Best-in-class** nipocalimab[4] has **transformative potential** in multiple indications
Yesterday	Approved in metastatic bladder cancer (~5% of cases) Balversa (erdafitinib)	Approved for patients with **NSCLC** RYBREVANT (amivantamab-vmjw)	Most AAB diseases have **limited** treatment options

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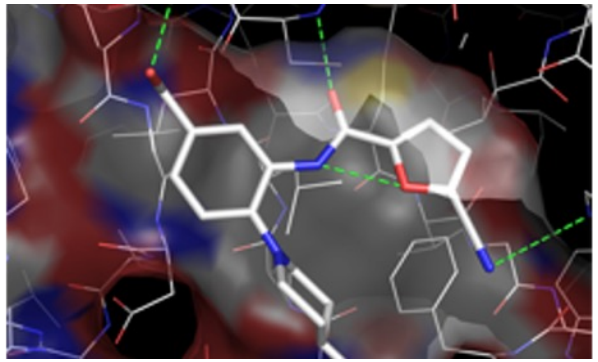
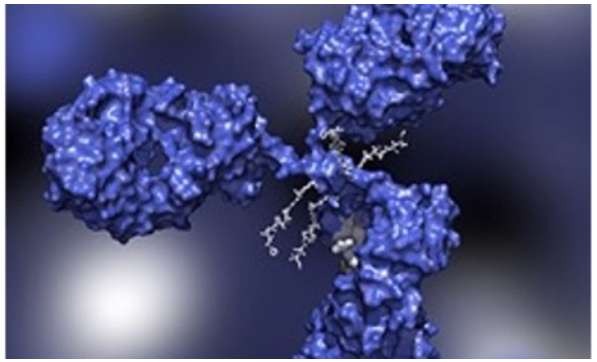
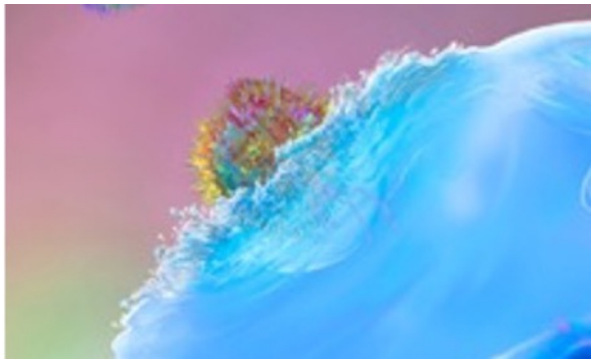
1. WHO International Agency for Research on Cancer, Cancer Tomorrow data visualization, 2020; 2. 1.Globocan2020 (WW), SEER (US); 3. "Mechanisms of Autoantibody-Induced Pathology", https://www.frontiersin.org/articles/10.3389/fimmu.2017.00603/full'; 4. Investigational,

We invent therapeutics across diverse modalities *to conquer complex biology*







Leverage deep expertise to build end-to-end efficiency including best process at launch

Small molecules

E.g., targeted oral small molecules against cytokine receptors

Protein therapeutics[1]

E.g., Three first-in-class bispecific antibodies approved to treat cancer (**RYBREVANT, TECVAYLI, TALVEY**)

Develop and expand platform applications

Cell therapies

E.g., Best-in-class **CARVYKTI**, eCAR-Ts for **B-cell malignancies**

Explore fit-for-purpose applications

Gene/RNA therapies

E.g., **AAV Gene Therapy** for retinal diseases

Innovation enabled by focused investment in complex biologics discovery & manufacturing, in close partnership with supply chain

J&J

1. including multispecifics

Data science & digital health is a ***key differentiator and driver*** to realize our ambitions of ***delivering better innovative medicines faster***

End-to-end portfolio-focused to increase R&D probability of success and productivity

ML-assisted novel targets / redefining disease	GenAI/ML-based de novo molecule invention	AI/ML to optimize manufacturability	ML-assisted precision medicine	Holistic evidence generation	ML-assisted trial execution
1 **ML-enabled target** entering clinic in 2024	50+ programs using **ML models to guide hit identification**	2M CAR-T cells processed via **deep ML-immune profiling** to enhance manufacturing	2 **AI/ML algorithms granted FDA BDD**[1]	2 **regulatory approvals** for TALVEY supported via **RWE**[3] **study**	1.2-2.6x **higher enrollment** at sites ranked by AI/ML[5]
5+ **additional targets** in progress	2 **ML-enabled NMEs** in Oncology & Immunology		5+ **AI/ML-based novel endpoints in progress**[2]	**FDA ODD**[4] granted utilizing RWE[3] (nipocalimab indication)	50 **programs** leveraging ML-assisted execution

Emerging: Applying Gen AI end-to-end to enhance productivity and drive simplification (powered by Med.ai [6])

Our differentiation: Test, learn, scale + Integrated and empowered + Bilingual talent

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1. Developed in collaboration with partners, Breakthrough Device Designation for cardiac amyloidosis and pulmonary hypertension; 2. Includes novel endpoints for Prostate Cancer, Ulcerative Colitis, Atopic Dermatitis, Alzheimer's Disease, Pulmonary Hypertension, and Geographic Atrophy; 3. Real-world evidence; 4. Orphan Drug Designation; 5. Based on retrospective analysis; 6. Powered by Med.ai- end to end data and AI ecosystem

The future is strong with *our high-impact pipeline*

Building on **our strong foundation** to deliver **first-in-class and differentiated best-in-class** products, **agnostic to source of innovation**

LEAD in the areas where we **focus**, with **durable commitment** to chosen Disease Area Strongholds

Courage to pursue **new frontiers of innovation** that address urgent patient needs

Empowered by a **diverse assembly of therapeutic modalities** to tackle complex disease biology

Leveraging **data at scale**, delivering insights, and productivity improvements through **ML/AI**

Evolve **clinical development, operations** and **implement innovative regulatory strategies** to efficiently deliver with pace for our patients

Through 2030

20+ novel therapies[1]

50+ product expansions[1]

~2/3 first-in-class[2] programs

10+ assets with $5B+ PYS potential[3]

15+ assets with $1-5B PYS potential[3]

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1. Risk adjusted basis; Includes current year approvals; 2. Considering all pipeline programs. Program considered first-in-class if there are no marketed drugs for the given target and mechanism of action with the same modality and/or route of administration for a given indication and a path to filing ahead or within 6 months of advanced clinical competitors; 3. Non-risk adjusted peak year operational sales, including partner sales, including both in-line and pipeline assets

Oncology

Biljana Naumovic
Worldwide Vice President, Oncology

Peter Lebowitz, M.D., Ph.D.
Global Therapeutic Area Head, Oncology

J&J

Johnson & Johnson: an Oncology powerhouse delivering for patients

Our inspiration and motivation: patients and their families

Our mission

The elimination of cancer

Our ambition

Deliver curative, synergistic treatment regimens to patients

Our progress

>1.7M patients treated with a J&J Oncology medicine* worldwide

J&J

* Approved Oncology medicine

Leading with a mission to deliver cures

Advancing a strategy to deliver a deep, diverse portfolio

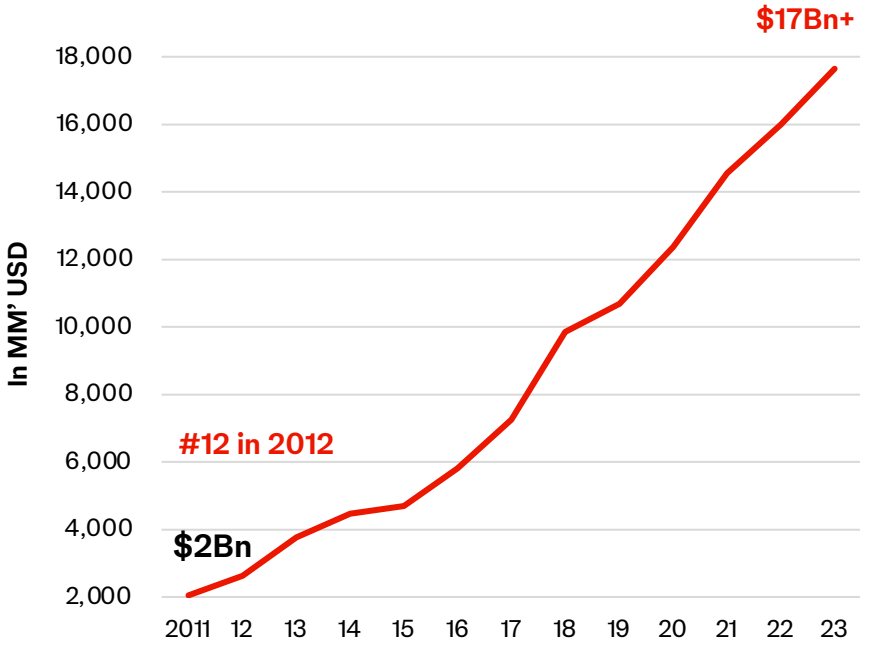
14 new medicines approved since 2011 and a strong legacy in delivering firsts

- TALVEY™ (talquetamab-tgvs) — 1st GPRC5D bispecific antibody for multiple myeloma
- TECVAYLI™ (teclistamab-cqyv) — 1st BCMA bispecific antibody for multiple myeloma
- RYBREVANT® (amivantamab-vmjw) — 1st fully human bispecific antibody; NSCLC Exon 20
- DARZALEX® (daratumumab) — 1st anti-CD38 mAb for multiple myeloma (IV & SC)
- CARVYKTI® (ciltacabtagene autoleucel) — BCMA CAR-T for multiple myeloma
- Erleada® (apalutamide) 60 mg tablets — AR antagonist in prostate cancer
- Akeega™ (niraparib/abiraterone acetate) — PARP inhibitor combination for BRCA-positive mCRPC
- imbruvica® (ibrutinib) capsules — 1st BTK inhibitor in B-cell malignancies
- Balversa® (erdafitinib) — 1st FGFR inhibitor in metastatic urothelial cancer
- Zytiga® abiraterone acetate — 1st CYP17 inhibitor in prostate cancer

Sustained strong revenue growth; potential to triple sales by 2030 (>$50B)[1]

Oncology sales CAGR 21% over past 11 years[2]

Third largest Oncology company



Sourcing innovation globally as a partner of choice

Genmab · LEGEND BIOTECH · Halozyme · pharmacyclics (An AbbVie Company) · xencor · AbelZeta · YUHAN · TARIS · evotec · astex pharmaceuticals · Mersana THERAPEUTICS · 杭州多禧生物科技有限公司 HANGZHOU DAC BIOTECHNOLOGY CO.,LTD

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1. Non-risk adjusted operational sales, including partner sales; 2. 2011-2022

Cancer is a global health crisis that demands a greater response

The global rate of new cancer diagnoses is expected to rise by 69% by 2030; deaths from cancer are expected to rise by 72% by 2030[1]

Driving innovation and industry leadership in disease areas of focus

Hematologic malignancies

>1.3M WW incidence[2] / >712K WW deaths[2]

Driving toward cure with novel regimens

- Plasma cell malignancies
- B-cell malignancies
- Myeloid malignancies

Prostate cancer

>1.4M WW incidence[2] / >375K WW deaths[2]

Intervening earlier & novel biologics

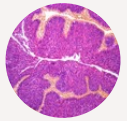
- Lineage specific biologic targets
- Early intervention
- Next generation androgen inhibition

Lung cancer

>2.2M WW incidence[2] / >1.8M WW deaths[2]

Novel molecularly targeted therapies

- Targeted therapies
- Synthetic lethality
- Driver pathway focus

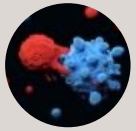


Bladder cancer

>570K WW incidence[2] / >213K WW deaths[2]

Transform localized bladder cancer through curative multimodal regimens

- Taris platform
- Next generation targeted agents
- Novel, local I-O approaches



Immuno-Oncology

Developing next-generation I-O therapies

- Directed T-cell therapies/co-stimulation
- Inducible pluripotent stem cells and autologous cell therapy
- Oncolytic virus and cancer vaccines
- Treg/TME modulation

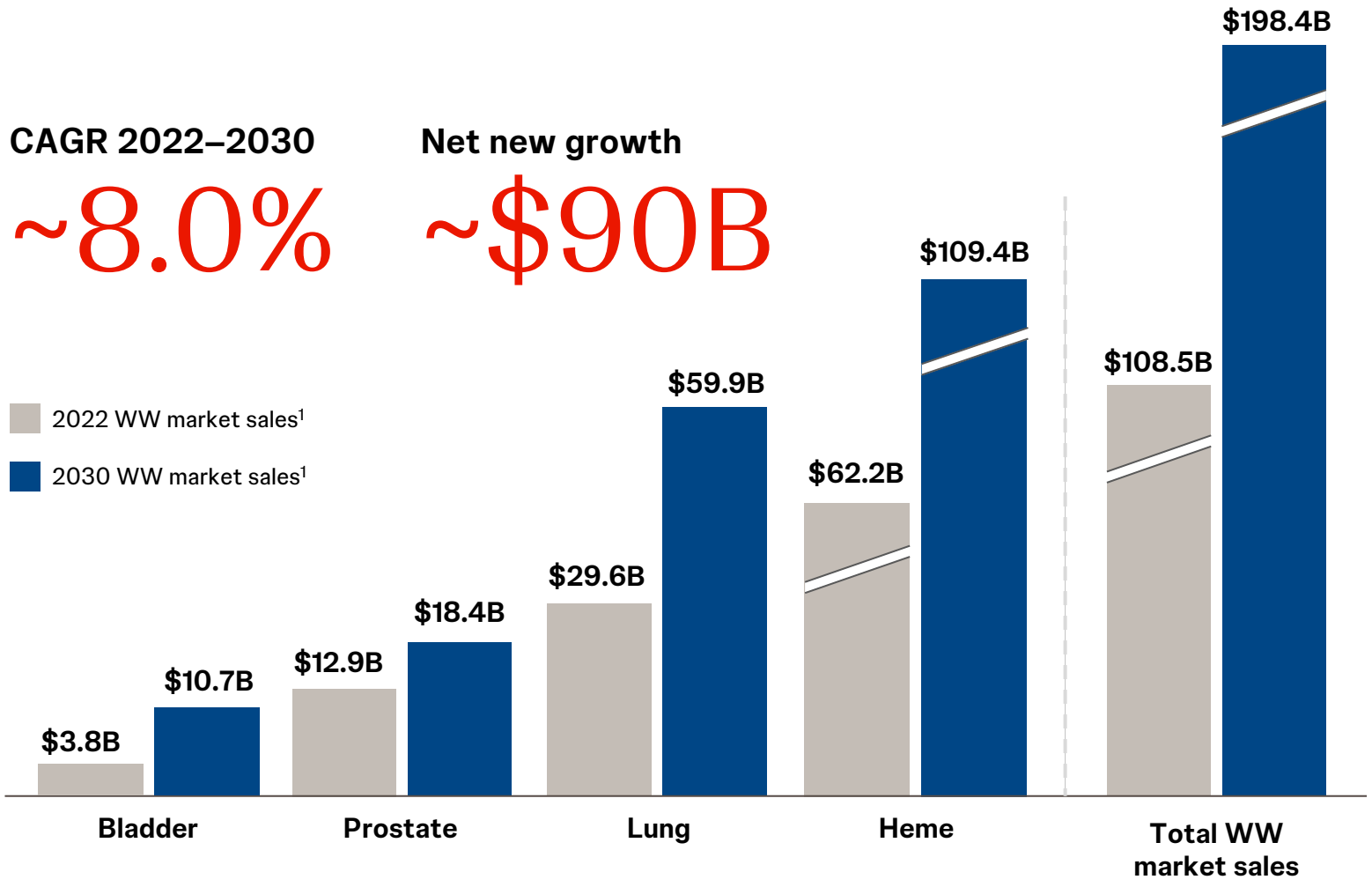
J&J

1. *BMJ* 2010;340:c3041; 2. WHO International Agency for Research on Cancer, Cancer Tomorrow data visualization, 2020. I-O, Immuno-Oncology

Market growth reflects massive unmet need and opportunity in our disease areas of focus

CAGR 2022–2030
~8.0%

Net new growth
~$90B



Potential future growth drivers

Multiple myeloma
Building regimens, combinations, sequencing

Lung cancer (NSCLC)
Delivering first-line, chemo-free regimens

Bladder cancer
Addressing localized bladder cancer via novel targeted releasing system

Prostate cancer
Moving into localized setting; introducing novel biologics

Novel platforms
Advancing the next wave of innovations in heme and solid tumors

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1. EvaluatePharma-August 2023

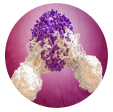
2021: Deliver 6 innovative therapies by 2023

Driving Oncology leadership and growth today with a focus on delivering future innovations

	Maximizing growth through expansion	From a position of strength
 **Multiple myeloma**	✓ CARVYKTI (ciltacabtagene autoleucel) ✓ TECVAYLI (teclistamab) ✓ TALVEY (talquetamab-tgvs)	DARZALEX Faspro (daratumumab and hyaluronidase-fihj) Injection for subcutaneous use | 1,800mg/30,000units DARZALEX (daratumumab)
 **Lung cancer**	✓ RYBREVANT (amivantamab-vmjw) ✓ Lazertinib	
 **Bladder cancer**	GemRIS (TAR-200) ErdaRIS (TAR-210)	Balversa (erdafitinib) tablets
 **Prostate cancer**	✓ Akeega (niraparib/abiraterone acetate)	Erleada (apalutamide) 60 mg tablets

Delivering the future of oncology science

Heme
striving towards multiple myeloma and B cell malignancy cure



Solid tumors
novel targets, biologic regimens, antibody drug conjugates

Novel platforms
cell therapy, multi-specifics, co-stimulation

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Driving Oncology leadership

~2 novel therapies per year continuing the innovation trajectory;
35+ planned approvals/filings through 2030

Approved products

Akeega™ (niraparib/abiraterone acetate)
TALVEY™ (talquetamab-tgvs)
TECVAYLI (teclistamab)
CARVYKTI (ciltacabtagene autoleucel)
RYBREVANT (amivantamab-vmjw)
DARZALEX Faspro™ (daratumumab and hyaluronidase-fihj)
Balversa™ (erdafitinib) tablets
DARZALEX (daratumumab)
Erleada (apalutamide) 60 mg tablets
imbruvica (ibrutinib) capsules
Zytiga abiraterone acetate
VELCADE (bortezomib) FOR INJECTION

Achieved/Planned in 2023

3 approvals
- TECVAYLI bi-weekly (EU)
- TALVEY RRMM
- AKEEGA L1 mCRPC

5 filings
- CARVYKTI CARTITUDE-4
- BALVERSA THOR
- RYBREVANT PAPILLON
- RYVREVANT MARIPOSA-2
- RYBREVANT MARIPOSA (planned)

Potential planned filings 2024-2030[1]

15	3	2	4	5+
hematologic malignancies	prostate cancer	lung cancer	bladder cancer	other potential novel therapy filings by 2030 (pre proof-of-concept targets/regimens)

Early-stage focus areas and platforms

Directed T-cell therapies
- CD3 (T-cell) redirection
- CAR-T
- Co-stimulation (co-stim)

Comprehensive regimens for immune therapy
- Vaccines
- Oncolytic virus
- Checkpoint

Oncogenic drivers

Antibody Drug Conjugates
(including radio-conjugated antibodies)

Novel solid tumor targets across platforms

Localized bladder delivery

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1. Does not include registrations where Janssen is not the study sponsor

Multiple myeloma

Our mission: change the treatment paradigm from treat to cure

Johnson&Johnson

Transformative regimens have extended survival of patients with multiple myeloma but there is still much to be done

2004-2023

Remarkable progress

11 therapies[1]

>10 regimens[1]

40% increase in 5 yr. OS%[2]

+$20B multiple myeloma market change 2004-2022[3]

2023

Remaining unmet need

69K incident patients[4]

66% 5 Yr. OS%[2]

>5% multiple myeloma market growth[3]

By 2030

Redefining possibilities

- **DARZALEX:** backbone of front line and across the treatment continuum
- **TECVAYLI and TALVEY:** combinable and synergistic across all lines
- **CARVYKTI:** impressive efficacy in a one-time infusion

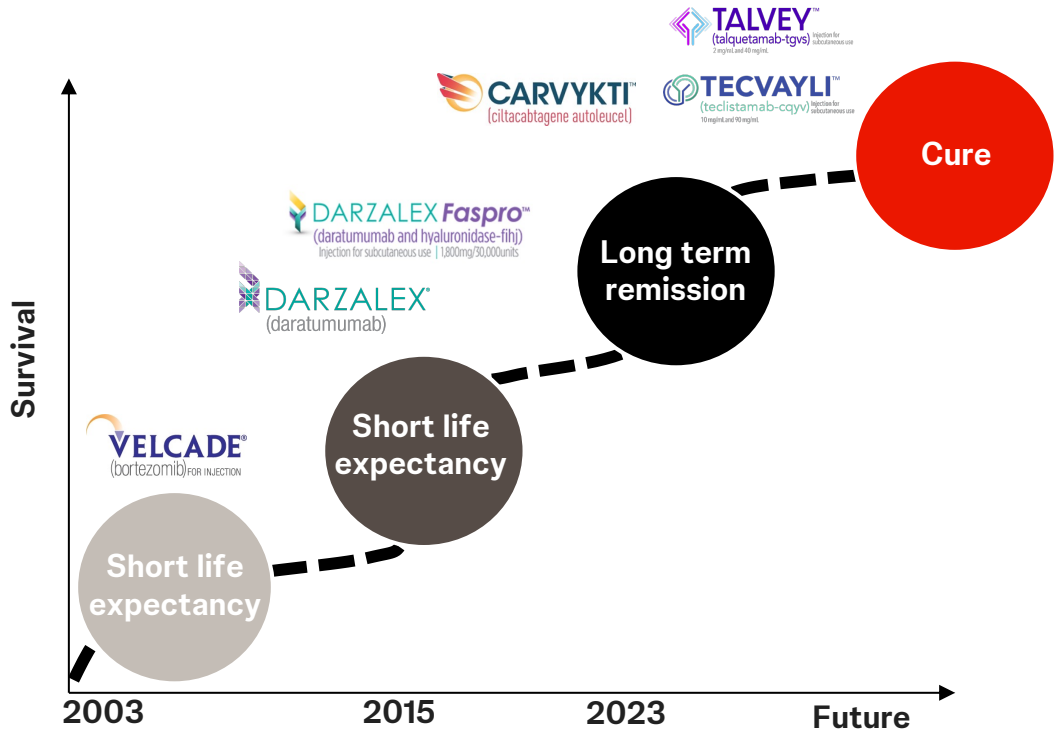
Advancing an industry-leading portfolio with an ambition to deliver cures

J&J

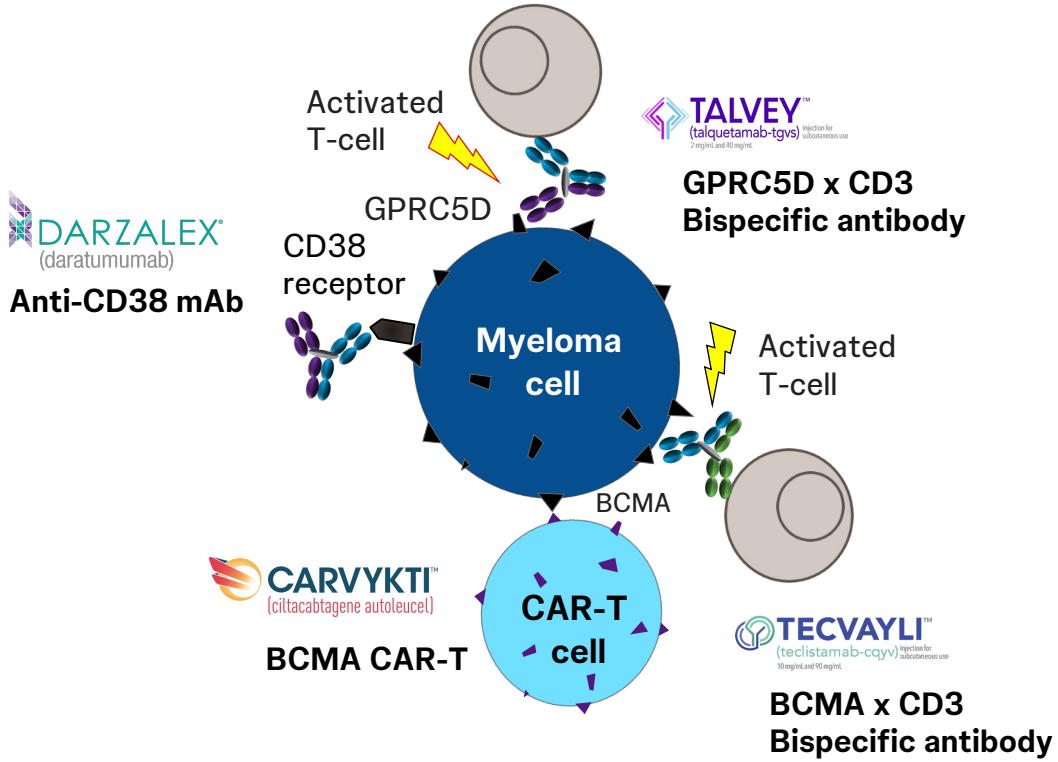
1. FDA Cancer Hematological Malignancies Approval Notification; 2. SEER DATABASE Accessed August 2023; 3. Evaluate pharma, company reported revenue; 4. Internal epidemiological estimates of number patients in G7 countries by 2027

J&J: a leader in multiple myeloma

Pushing forward to eliminate multiple myeloma



Attacking multiple myeloma cells in orthogonal ways



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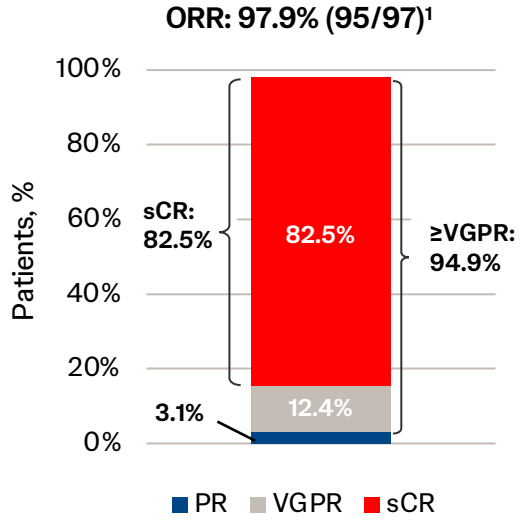
Multiple myeloma: advancing first-in-class and potential best-in-class therapeutics

CARVYKTI

Exceptional efficacy for BCMA-directed CAR-T in heavily pretreated patients with R/R MM (CARTITUDE-1)[1]; Best HR (0.26) ever shown in MM vs SOC (CARTITUDE-4)[2]

CARVYKTI (ciltacabtagene autoleucel) Suspension for IV Infusion

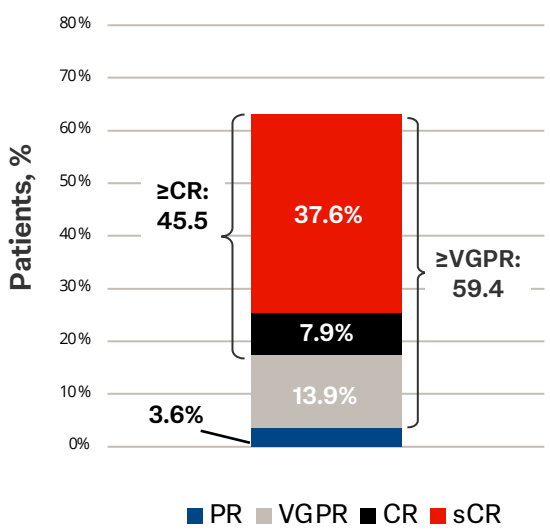


CARTITUDE-1

TECVAYLI and TALVEY

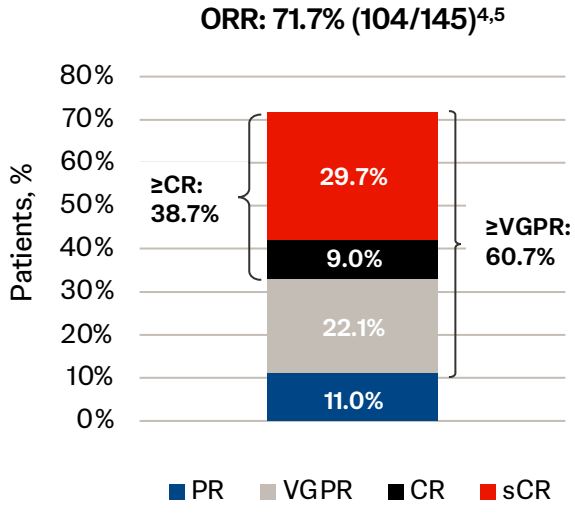
Two first-in-class CD3 bispecifics with impressive efficacy in triple class refractory population

TECVAYLI (teclistamab)



MAJESTEC-1

TALVEY™ (talquetamab-tgvs) Injection for subcutaneous use 2 mg/mL and 40 mg/mL



MONUMENTAL-1

CR, complete response; ORR, overall response rate; PR, partial response; sCR, stringent complete response; VGPR, very good partial response; 1. Martin T. et al. Journal of Clinical Oncology 2023 41:6, 1265-1274. DOI: 10.1200/JCO.22.00842; 2. San-Miguel J. et al. N Engl J Med 2023; 389:335-347. DOI: 10.1056/NEJMoa2303379; 3. Sidana S. et al. Hemasphere. 2023 Aug 8;7(Suppl):e62475d0. DOI: 10.1097/01.HS9.0000970420.62475.d0; 4. Touzeau C. et al. Hemasphere. 2023 Aug 8;7(Suppl):e5955094. DOI: 10.1097/01.HS9.0000967676.59550.94. ; 5. 0.8 mg/kg SC Q2W dose

J&J

Multiple myeloma: advancing novel combinations with synergistic effects

DARZALEX (daratumumab) + TECVAYLI (teclistamab) TALVEY (talquetamab-tgvs) Injection for subcutaneous use 2 mg/mL and 40 mg/mL

DARZALEX + CD3 redirectors are a robust immunotherapy combination

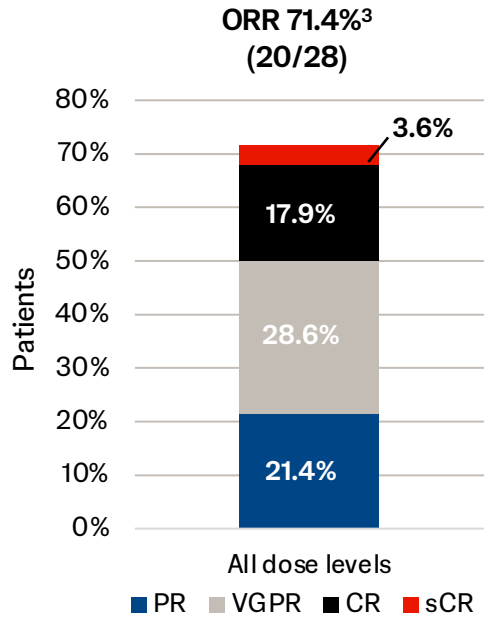
TRIMM-2 arms	Total patients	ORR	≥VGPR
DARZALEX + TECVAYLI[a,1]	51	76.5%	70.6%
DARZALEX + TALVEY[b,2]	50	84.0%	74.0%

TECVAYLI (teclistamab) + TALVEY (talquetamab-tgvs) Injection for subcutaneous use 2 mg/mL and 40 mg/mL

Combination improved responses in challenging EMD subpopulation

~35%

response rate for monotherapies



a. Tec all dose levels; b. Tal 0.8 mg/kg Q2W; CR, complete response; ORR, overall response rate; PR, partial response; sCR, stringent complete response; VGPR, very good partial response; 1. Rodriguez-Otero P., et al. J Clin Oncol 40, 2022 (suppl 16; abstr 8032). doi: 10.1200/JCO.2022.40.16_suppl.8032; 2. Dholaria B. et al. Journal of Clinical Oncology 2023 41:16_suppl, 8003-8003. doi: 10.1200/JCO.2023.41.16_suppl.8003; 3. Cohen, YC et al. (ASCO 2023, June 2-6). *First Results From the RedirecTT-1 Study With Teclistamab + Talquetamab Simultaneously Targeting BCMA and GPRC5D in Patients With Relapsed/Refractory Multiple Myeloma* [Conference presentation]

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Leveraging the strength of our portfolio to build best-in-class regimens[1]

1L
~62k pts[2]

Transplant ineligible

DARZALEX (daratumumab)	CARVYKTI (ciltacabtagene autoleucel)	TECVAYLI (teclistamab-cqyv) & DARZALEX (daratumumab); TALVEY (talquetamab-tgvs) & DARZALEX (daratumumab)
CEPHEUS Fully Enrolled	**CARTITUDE-5** Recruiting	**MajesTEC-7** 2024 Start

Transplant eligible

DARZALEX (daratumumab)	TECVAYLI (teclistamab-cqyv)	CARVYKTI (ciltacabtagene autoleucel) & DARZALEX (daratumumab)
PERSEUS ASH Late Breaker	**MajesTEC-4** 2024 Start	**CARTITUDE-6** Recruiting

2 & 3L
~118k pts[2]

Anti-CD38 refractory

TECVAYLI (teclistamab-cqyv)	TALVEY (talquetamab-tgvs)	TECVAYLI (teclistamab-cqyv) & TALVEY (talquetamab-tgvs)	CARVYKTI (ciltacabtagene autoleucel)
MajesTEC-9 Recruiting	**MonumenTAL-6** 2024 Start	**MonumenTAL-6** 2024 Start	**CARTITUDE-4** In Registration

Anti-CD38 sensitive

TECVAYLI (teclistamab-cqyv) & DARZALEX (daratumumab)	TALVEY (talquetamab-tgvs) & DARZALEX (daratumumab)
MajesTEC-3 Recruiting	**MonumenTAL-3** Recruiting

≥4L
~21k pts[2]

Triple-class experienced

TECVAYLI (teclistamab-cqyv)	TALVEY (talquetamab-tgvs)	CARVYKTI (ciltacabtagene autoleucel)
MajesTEC-1 Approved	**MonumenTAL-1** Approved	**CARTITUDE-1** Approved

Extramedullary disease

TECVAYLI (teclistamab-cqyv) & TALVEY (talquetamab-tgvs)
RedirecTT-1, Part 3 Recruiting

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1. Only J&J components of these study regimens are highlighted on the slide. Full study regimens, including non-J&J components, are available on clinicaltrials.gov; 2. Internal epidemiological estimates of number patients in G7 countries by 2027; Approved DARZALEX regimens in 1L & RR MM not shown

Unleashing the power of J&J

With a portfolio delivering sales of $25B+ by 2030[1], we are changing the way multiple myeloma outcomes are defined

---

J&J: a multiple myeloma powerhouse

$25B+ multiple myeloma portfolio by 2030[1]

50%+ patient share in the decade

Our mission:

CURE more than 50% of patients

Our goals:

- A J&J regimen available for every type of patient
- A J&J regimen available for every line of therapy
- J&J regimens become the standard of care in newly diagnosed multiple myeloma

J&J

1. Non-risk adjusted operational sales, including partner sales

Lung cancer

Build the future with novel
multi-targeted therapy regimens

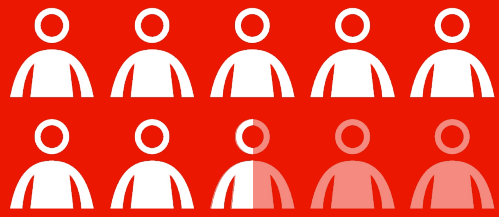
Johnson&Johnson

Lung cancer is the biggest killer – we need to reset expectations

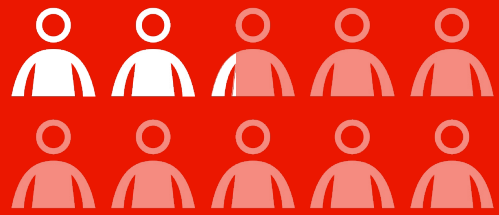
$30B → **$60B**

WW market in 2021[1] | WW market projection 2030[1]

Tumor type	Incidence	Death
NSCLC[3]	2.2M	1.8M
Breast[3]	2.3M	685K
CRC[3]	1.9M	935K



72% not alive in 5 years[2]



25% don't make it to 2nd line[3]

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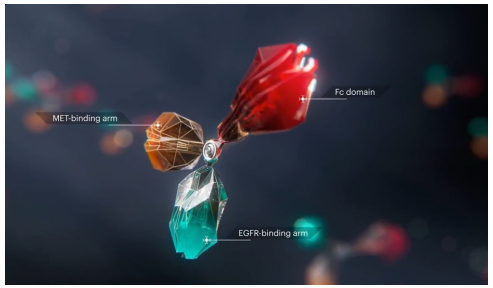
1. Evaluate Pharma accessed September 2023; 2. SEER; 3. Cerner Enviza 2022 Report

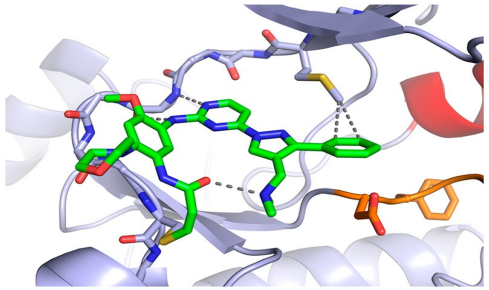
RYBREVANT: setting a new standard of care in EGFR NSCLC

Unprecedented outcomes across three Phase 3 studies



RYBREVANT (amivantamab-vmjw)

- First-ever, fully human bispecific antibody
- Unique MOA targeting EGFR and MET



Lazertinib[1]

- Oral, potent, highly mutant-selective and irreversible, 3rd gen EGFR TKI
- Penetrates the blood-brain barrier

MARIPOSA

RYBREVANT/lazertinib: 1L EGFRm

- Achieved primary endpoint
- Head-to-head study vs. osimertinib
- Planned submission 4Q 23

MARIPOSA-2

RYBREVANT/lazertinib: 2L EGFRm

- Achieved dual primary endpoint
- Foundational approach to synergistic therapy
- sBLA submitted 4Q 23

PAPILLON

RYBREVANT: 1L Exon 20 Insertion

- Achieved primary endpoint
- Confirmatory study
- sBLA submitted 3Q 23

PALOMA

New formulations and dose optimization

- Subcutaneous administration
- PALOMA, PALOMA-2, PALOMA-3
- Deliver Q2W & Q3W doses; evaluate Q4W dose

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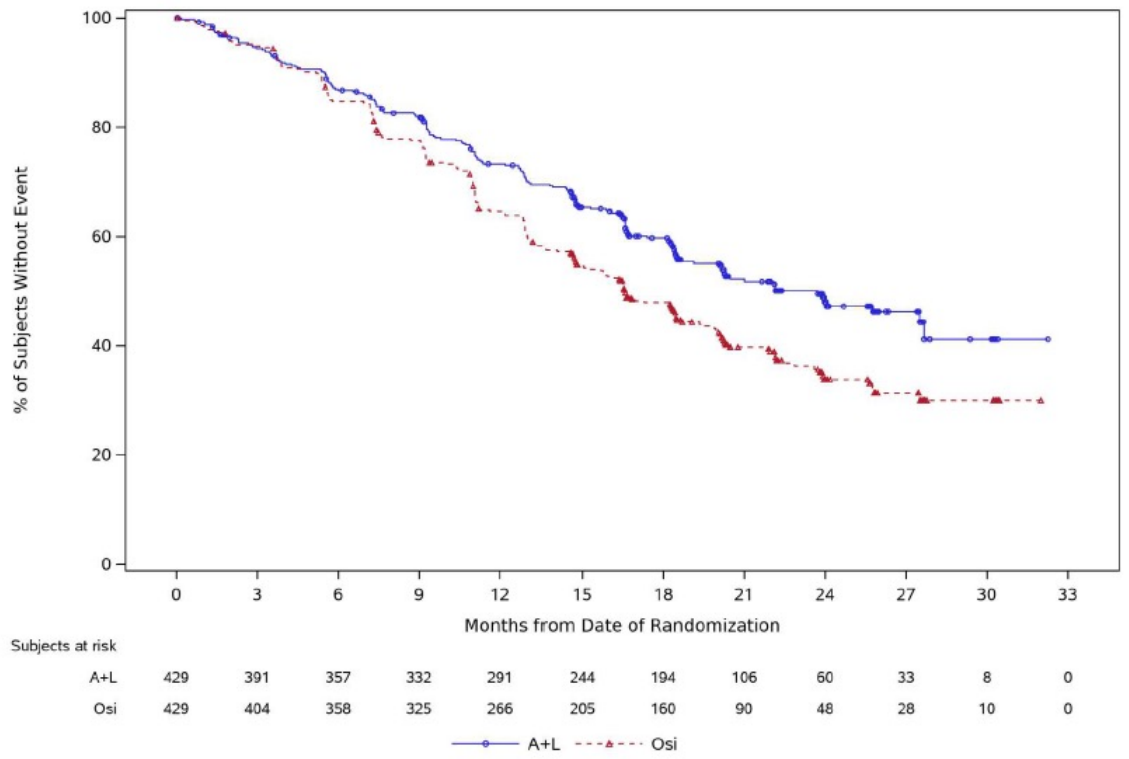
1. *ACS Med. Chem. Lett.* 2022, 13, 12, 1856-1863 https://pubs.acs.org/doi/10.1021/acsmedchemlett.2c00213

RYBREVANT: setting a new standard of care in EGFR NSCLC

Unprecedented outcomes across three Phase 3 studies

MARIPOSA: Kaplan-Meier Plot of PFS for Amivantamab + Lazertinib vs. Osimertinib – BICR Full Analysis Set



Statistically significant and clinically meaningful improvement in PFS with strong OS trends

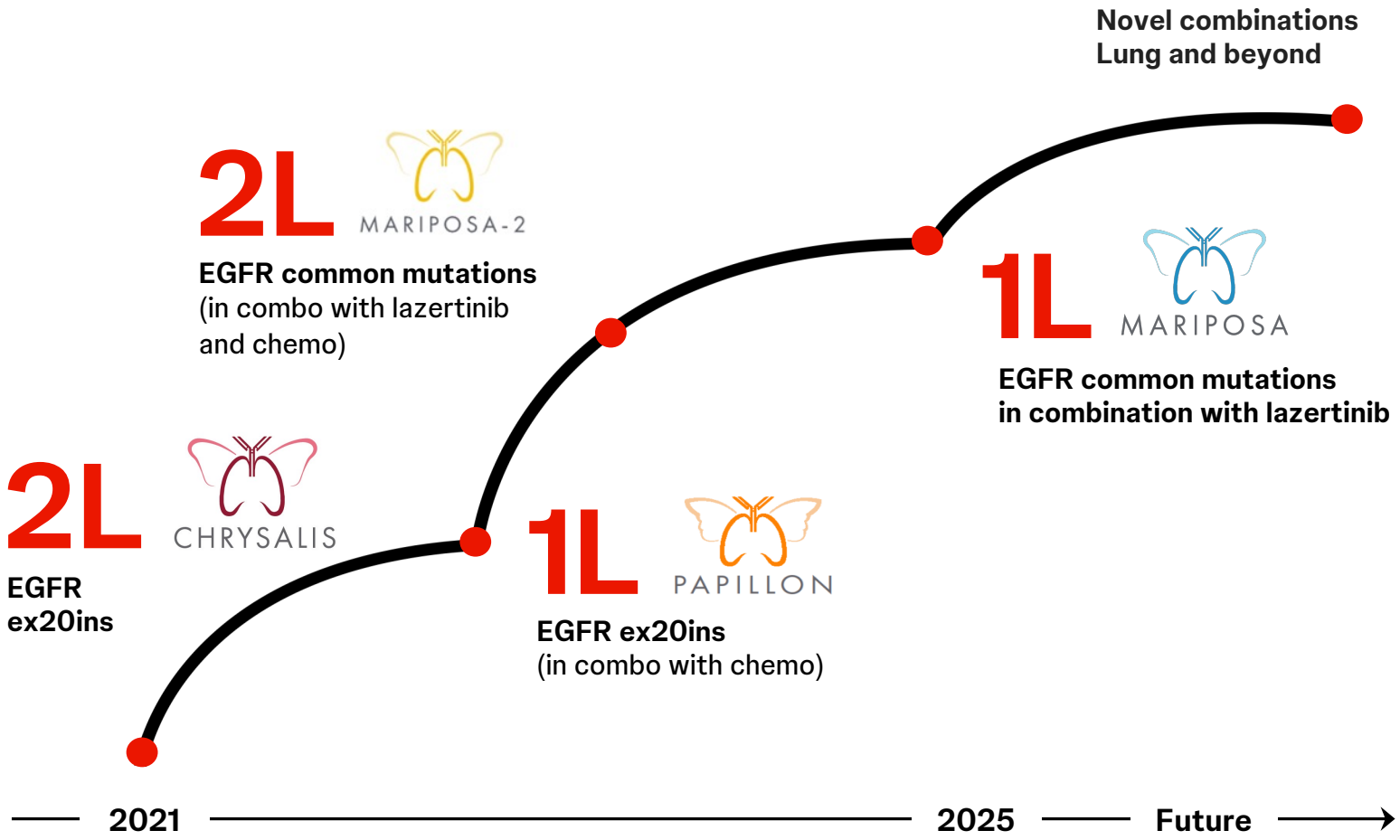
MARIPOSA[1]: 1L EGFRm	Median PFS (95% CI)
Amivantamab + Lazertinib	23.7 months (19.1–27.7)
Osimertinib	16.6 months (14.8–18.5)
HR - PFS (95% CI)	**0.70** (0.58-0.85), P<0.001
HR - OS (95% CI)	**0.80** (0.61-1.05), P=0.1099

MARIPOSA-2[2]: 2L EGFRm post-Osi	Median PFS (95% CI)
Amivantamab + Chemotherapy	6.3 months (5.5–8.4)
Chemotherapy	4.2 months (4.0–4.4)
HR - PFS (95% CI)	**0.48** (0.36-0.64), P<0.001
HR - OS (95% CI)	**0.77** (0.49-1.21), P=0.2531

PAPILLON[3]: 1L Exon 20 Insertion	Median PFS (95% CI)
Amivantamab + Chemotherapy	11.4 (9.8–13.7)
Chemotherapy	6.7 (5.6–7.3)
HR - PFS (95% CI)	**0.34** (0.30-0.53), P<0.001
HR - OS (95% CI)	**0.67** (0.418-1.090), P=0.106

BICR, blinded independent central review; CI, confidence interval; HR, hazard ratio; OS, overall survival; PFS, progression-free survival; 1. Chul Cho B, et al. Presented at ESMO 2023, October 20-24, Abstract #LBA14; DOI: https://doi.org/10.1016/j.annonc.2023.10.062; 2. Passara A., et al. Annals of Oncology. October 23, 2023. DOI: https://doi.org/10.1016/j.annonc.2023.10.117; 3. Zhou C., et al. N Engl J Med. October 21, 2023. DOI: 10.1056/NEJMoa2306441

Building a best-in-class EGFR portfolio across all lines of therapy



Exploring additional opportunities

- Subcutaneous formulation
- Optimize dosing regimen
- Adjuvant/Early EGFR Lung
- Maximize RYBREVANT potential with research in EGFR and MET related driver mutations: colorectal cancer, hepatocellular carcinoma, head and neck squamous cell carcinoma, MET-14 Skip

J&J

Accelerating a transformative lung cancer portfolio with an expectation to become SoC

Our evidence[1]

Significantly extends PFS
- 30% reduction in risk of progression or death compared with osimertinib

Targeted
- Addresses EGFR & MET alterations upfront
- Preserves chemotherapy to second line where resistance becomes complicated

Durable responses
- Longest median duration of response in 1L common EGFR NSCLC

Our execution

26-month avg time to peak share for 1L therapies[2]

2025 subcutaneous formulation

Treatment experience evidence at launch

Our ambition

~50% **1L pts on RYBREVANT & lazertinib**

$5B+ **lung portfolio[3]**

....Transforming outcomes for more than 320,000[4] patients with EGFR+ NSCLC globally

J&J

1. Cho BC, et al. Amivantamab Plus Lazertinib vs Osimertinib as First-line Treatment in Patients With EGFR-mutated, Advanced Non-small Cell Lung Cancer (NSCLC): Primary Results From MARIPOSA, a Phase 3, Global, Randomized, Controlled Trial. Abstract presented at the European Society for Medical Oncology 2023 Meeting; October 20-24. Madrid, Spain; 2. Intrinsic Data Access August 2020; 3. Non-risk adjusted peak year operational sales, including partner sales; 4. US, EU, G5 Global Cerner Enviza

Bladder cancer

Eliminating disease through novel targeted releasing system for localized bladder cancer

Johnson&Johnson

Conventional bladder cancer treatments offer marginal to no benefit for patients

For too long, there has been limited therapeutic intervention for organ-targeted therapies

Unmet need

~550K

new patients localized disease[1]

High patient burden[2-6]

- Insufficient efficacy
- Intolerable side effects
- Inability to preserve bladder

Highest lifetime treatment cost from diagnosis to death[7-12]

Key takeaway

Despite HCP reliance on BCG for decades only

16%

of patients tolerating a full course of treatment highlighting the significant remaining unmet need[13]

BCG, Bacillus Calmette-Guerin; 1. Cerner Enviza (2021-2023); 2. IARC-WHO Global Cancer Observatory; 3. GLOBOCAN 2020: https://worldbladdercancer.org/news_events/globocan-2020-bladder-cancer-10th-most-commonly-diagnosed-worldwide/; 4. National Cancer Institute SEER. https://seer.cancer.gov/statfacts/html/urinb.html; 5. Yeung C, et al. *PharmacoEconomics*. 2014;32:1093-1104; 6. National Cancer Institute (NCI) Cancer Trends Progress Report. https://progressreport.cancer.gov/after/economic_burden; 7. US Bladder Cancer Costs: Cark et al. ASCO. 2023. https://ascopubs.org/doi/abs/10.1200/JCO.2023.41.6_suppl.479; 8. EU Bladder Cancer Costs: Leow J.J, et al. *European Urology*. 2018;73(3):374-384. https://doi.org/10.1016/j.eururo.2017.07.016; 9. Lifetime Treatment Cost Per Patient: Riley G, et al. *Medical Care*. 1995;33(8):828-841; 10. Cost of Progression in HR NMIBC: Williams S, et al. *JAMA Network Open*. 2021;4(3); 11. Total Median Costs of TMT & RC: Golla V, et al. *Urol. Oncol.* 2022;40(6). https://pubmed.ncbi.nlm.nih.gov/35168881/; 12. https://progressreport.cancer.gov/after/economic_burden; 13. Lamm, D.L., et al., Maintenance bacillus Calmette-Guerin immunotherapy for recurrent TA, T1 and carcinoma in situ transitional cell carcinoma of the bladder: a randomized Southwest Oncology Group Study. J Urol, 2000. 163(4): p. 1124-9

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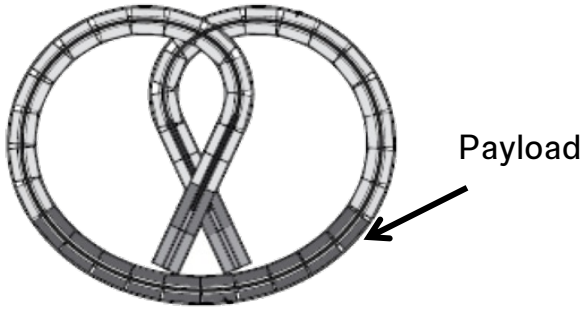
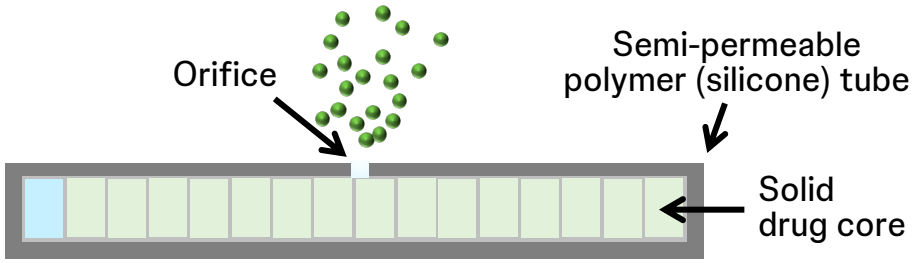
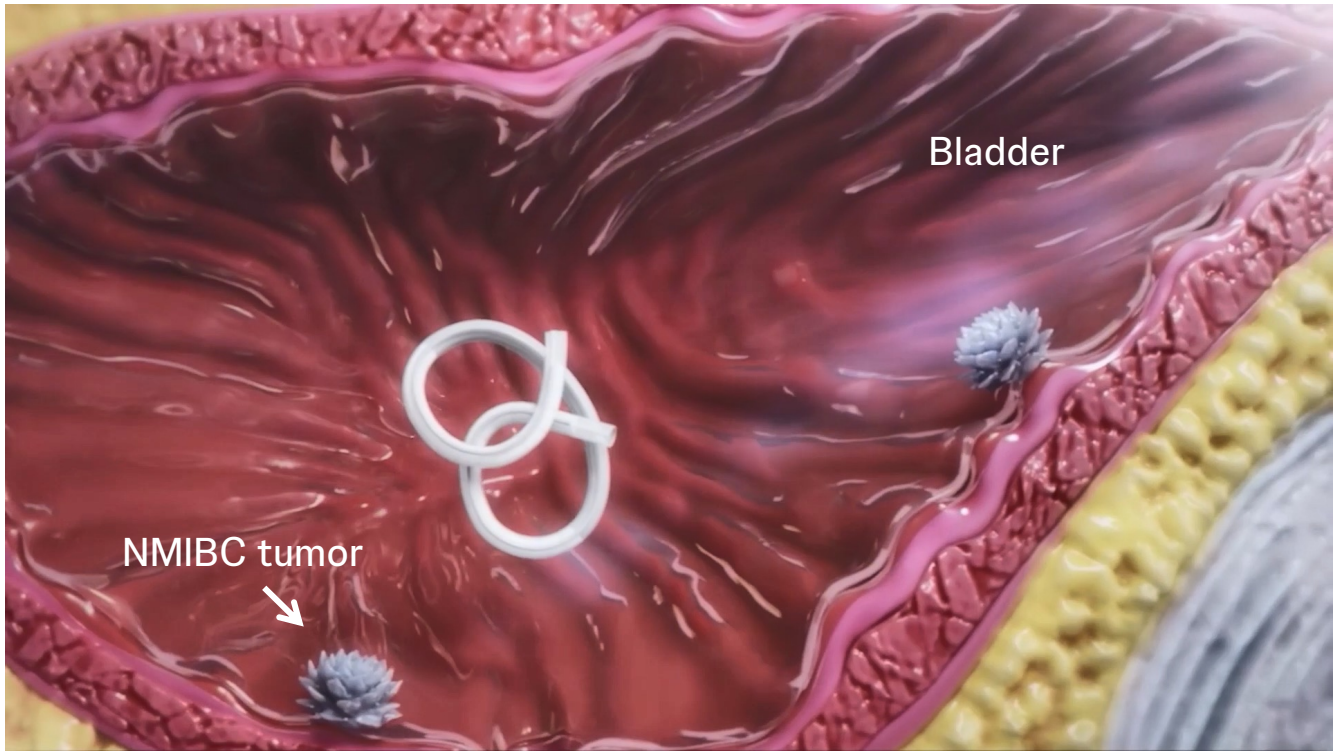
TARIS is a novel targeted releasing system for sustained local release of payloads in the bladder[1-3]

Conceptual design



Targeted releasing system





1. Grimberg DC, et al. Eur Urol Focus. 2020;6:620-622; 2. Daneshmand S, et al. Urol Oncol. 2022;40:344.e1-344.e9; 3. Tyson MD, et al. J Urol. 2023:209:890-900

Advancing toward first- and best-in-class therapeutics

TAR-2001 and TAR-2102: compelling early efficacy in non-muscle-invasive bladder cancer

TAR-200
gemcitabine targeted releasing system

BCG-UR HR NMIBC, CIS

- 30 evaluable patients
- **76.7% Overall CR Rate**
- Median follow-up in responders:
  - 48 weeks (range, 12-121)
- 21 of 23 responders remain in CR
  - 11/11 with CR ≥6 months
  - 6/6 with CR ≥ 12 months

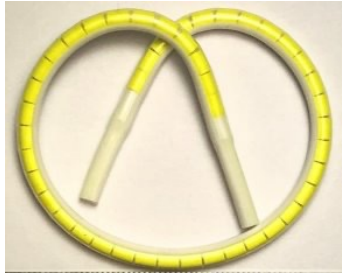
Ongoing/planned Ph 2 and Ph 3 studies

SunRISe-1: BCG-UR HR NMIBC, CIS

SunRISe-2: MIBC

SunRISe-3: BCG-Naïve HR NMIBC

SunRISe-5: BCG-Experienced/UR HR NMIBC, Papillary



TAR-210
erdafitinib targeted releasing system

BCG-exposed/UR HR NMIBC, Papillary

- 11 evaluable patients
- **81.8% Relapse Free**

Intermediate risk NMIBC

- 15 evaluable patients
- **86.7% CR Rate**
  - All 13 responders remain in CR
  - 9 patients have a CR ≥ 6 months

Planned Ph 3 study

MoonRISe-1: IR NMIBC

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BCG, Bacillus Calmette-Guerin; CIS, carcinoma in situ; CR, complete response; HR, high risk; NMIBC, non-muscle invasive bladder cancer; UR, unresponsive; Necchi A., et al. Presented at ESMO 2023, October 20-24, Abstract #LB105; DOI: https://doi.org/10.1016/j.annonc.2023.10.111; Vilaseca A., et al. Presented at ESMO 2023, October 20-24, Abstract #LB104; DOI: https://doi.org/10.1016/j.annonc.2023.10.110

Redefining care

Revolutionize standard of care for ~390,000 patients with localized disease per year replacing BCG & CRT with TARIS Targeted Releasing System

Non-muscle invasive

>250K patients[1^] addressed through trial program

- SunRISe-1
- SunRISe-3
- SunRISe-5
- TAR-210

Muscle invasive

>140K patients[1^] addressed through trial program

- SunRISe-2
- SunRISe-4*

Our aspirations

$5B+ TARIS Targeted Releasing System[2]

- First targeted therapy **revolutionizing localized** treatment
- Only company dedicated solely to **bladder-sparing treatments**
- Dedicated to improving patient QoL with **BCG and CRT-free** treatment

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1. Cerner Enviza (2021-2023) G8; ^ Eligible patient pools inclusive of all indications; *Non-registrational, not contributing to NRA Peak BCG, Bacillus Calmette-Guerin; CRT, chemoradiotherapy; 2. Non-risk adjusted peak year operational sales potential

Delivering the future of Oncology science

Johnson&Johnson

Delivering the future of Oncology science

Continuing a decade-long legacy of delivering new drugs, we are advancing an early pipeline* with transformational potential

Hematologic malignancies

Pre-Clinical → Phase 1

Multi-specific Abs / T-cell redirect

JNJ-5322 (BCMA/GPRC5D/CD3)

JNJ-8543 (CD79b/CD20/CD3)

Plamotamab (CD20/CD3)

JNJ-1493 (CD20/CD28)

JNJ-9968 (CALRmut/CD3)

CAR-T

JNJ-4496/JNJ-9530 (CD20-based CAR-Ts)

Differentiation

JNJ-6617 (Menin-KMT2A inhibitor)

Cancer Vaccines

VAC85135

Solid tumors

Pre-Clinical → Phase 1

ADC / Radio conjugate

JNJ-6420 (^{225}Ac KLK2)

Multi-specific Abs / T-cell redirect

JNJ-8343 (KLK2/CD3)

JNJ-8114 (PSMA/CD3)

JNJ-9401 (PSMA/CD28)

JNJ-0387 (ENPP3/CD3)

JNJ-2421 (mrMSLN/CD3)

Oncolytic Virus

JNJ-4916

J&J

*Select pre-proof-of-concept targets/regimens

J&J in Oncology – leadership, innovation, growth

Portfolio strength

Robust portfolio continues to expand

14 new medicines approved since 2011

Leading with first-in-class and potential best-in-class therapies, breakthrough science, strategic partnerships, global scale and commercial excellence

9 achieved approvals and planned filings in 2023

Pipeline innovation

Pipeline poised to deliver through 2030

~2 novel therapies per year continuing the innovation trajectory

35+ planned filings

Leveraging deep disease expertise to discover novel targets, develop new therapies and progress earlier lines of therapy, regimens and combinations

Driving strategic growth

Striving toward the elimination of disease

7 assets with $5B+ potential[1]

7 assets with $1-$5B potential[1]

#1 Oncology company within the decade

Redefining treatment paradigms in multiple myeloma, B-cell malignancies, lung cancer, bladder cancer and prostate cancer

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1. Non-risk adjusted operational peak year sales, including partner sales

Immunology

Candice Long
Worldwide Vice President, Immunology

David Lee, M.D., Ph.D.
Global Therapeutic Area Head, Immunology

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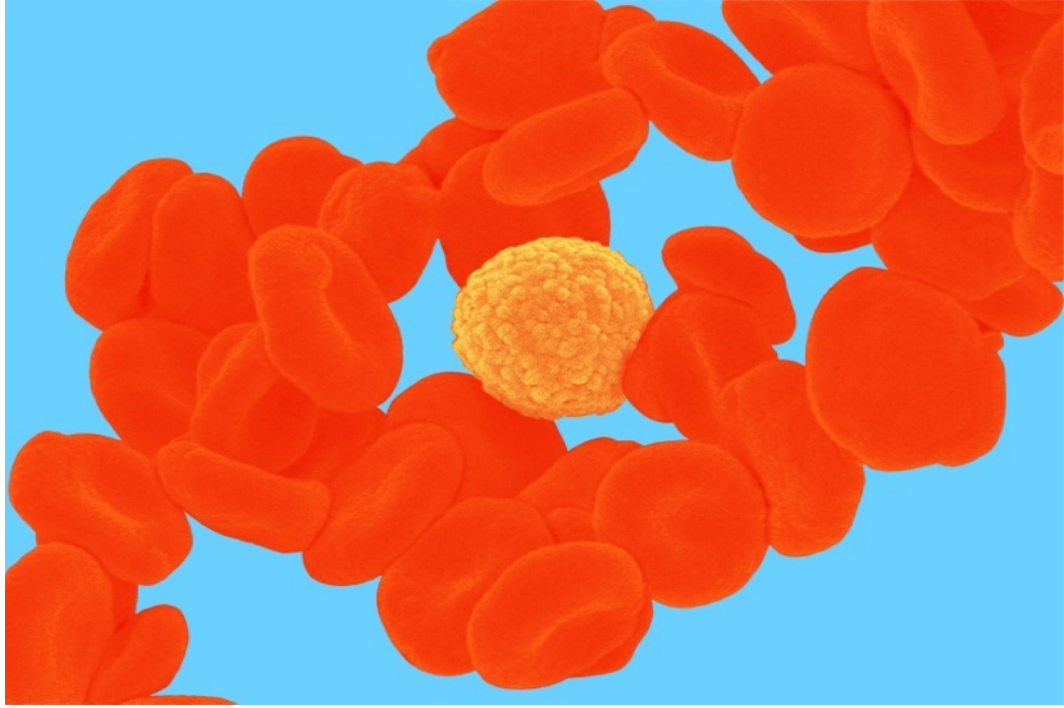
At Johnson & Johnson, we are redefining the treatment of immune-mediated disease with transformational therapies



Johnson&Johnson
Innovative Medicine

Immunology: redefining treatment, redefining expectations

Our vision

Restore health for all patients with immune diseases

Our mission

Driven by a **relentless dissatisfaction with the status quo**, we will redefine treatments for immune diseases by delivering transformational and accessible therapies and regimens to patients with autoimmune disease

Our leadership approach

- Translate immune insights to treatments
- Tirelessly focus on patient unmet needs
- Achieve remission

From Someday...

Hijacked lives with chronic disease state treatments
only capable of improving symptoms

We focus on patients at every phase of life

To Everyday...

Reclaimed life enabled by revolutionary treatments
restoring health everyday

J&J

Charting the path to continued global leadership in Immunology

Advancing our legacy of defining and redefining the standard of care[1]

Tremfya (guselkumab)

1st IL-23*i* for PsO, PsA and 2 additional indications in Japan

Simponi ARIA golimumab for infusion

Alone-in-class fully-human infused TNFαi for RA, PsA, AS, Ped PsA and pJIA

Stelara (ustekinumab)

Alone-in-class IL-12/23*i* for PsO, PsA, UC and CD, Ped PsO, Ped PsA

Simponi golimumab

1st SC biologic therapy to induce and maintain clinical response in UC

1st Once-monthly TNFαi for RA, PsA, AS; nr-AxSpA in EU

Remicade INFLIXIMAB

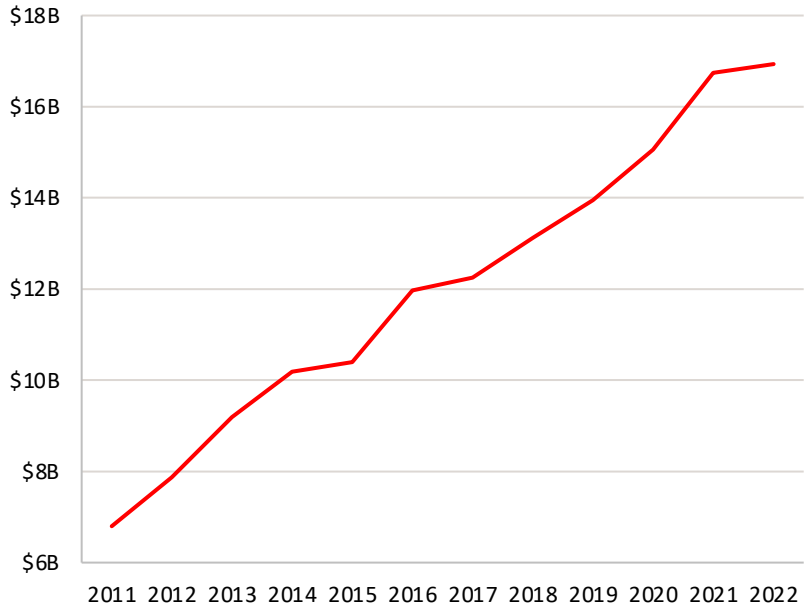
1st TNFαi for CD

Also approved for PsO, RA, PsA, AS, UC, Peds CD, Peds UC, and 3 additional indications in Japan

Consistent strong revenue growth, with sales growing 2.5x since 2011

IMM Sales[2] CAGR of 9% over past 11 Years

No. 2 in IMM globally



Sourcing the best available innovation agnostic of origin

Momenta

Protagonist Therapeutics

PeptiDream

HITGEN

Philochem innovating chemistry

REMIX THERAPEUTICS

TRexBio

University of Oxford

MESTAG THERAPEUTICS

BIOGRAIL

BioMedX TWO WORLDS · ONE INSTITUTE

genuity science

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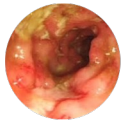
1. Please see the respective product prescribing information for approved indications in specific markets; 2. Operational sales

Growth driven by addressing significant patient need in our focused disease areas

Only ~10%[1] of the 30+ million patients with immune-mediated diseases are in remission

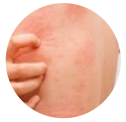


Gastrointestinal DAS

2M[1] G8 prevalence | **$32B[2]** 2030 market potential

Advancing our GI leadership with **exceptional therapies**

- **Outstanding assets** with proven track records in **safety** and **durability**
- **New mechanisms** that deliver more **options** for patients
- Novel **combination therapies** to address **refractory patients**

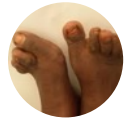


Immunodermatology DAS

21M[1] G8 prevalence | **$56B[2]** 2030 market potential

Expanding our **reach and impact** in immunodermatology

- **Groundbreaking** assets with proven track records in **safety** and **durability**
- Investigational **Targeted Oral Therapies** with potential to provide greater **access** for patients



Rheumatology DAS

10M[1] G8 prevalence | **$39B[2]** 2030 market potential

Raising the bar on remission in rheumatology

- Novel **combination** therapies
- **New mechanisms** that deliver more options for patients

Autoantibody and Maternal Fetal DAS

~1M[1] G8 prevalence | **$19B[2]** 2030 market potential

Emerging as the **leader in auto- and alloantibody diseases** focused on:

- **Rare Autoantibody**: potential best-in-class anti-FcRn
- **Maternal Fetal**: sole maternal-fetal leadership as first and alone in class
- **Prevalent Rheumatology**: first and only-in-class in rheumatoid arthritis in ground-breaking combination approach

Innovator projected market growth of $75B through 2030

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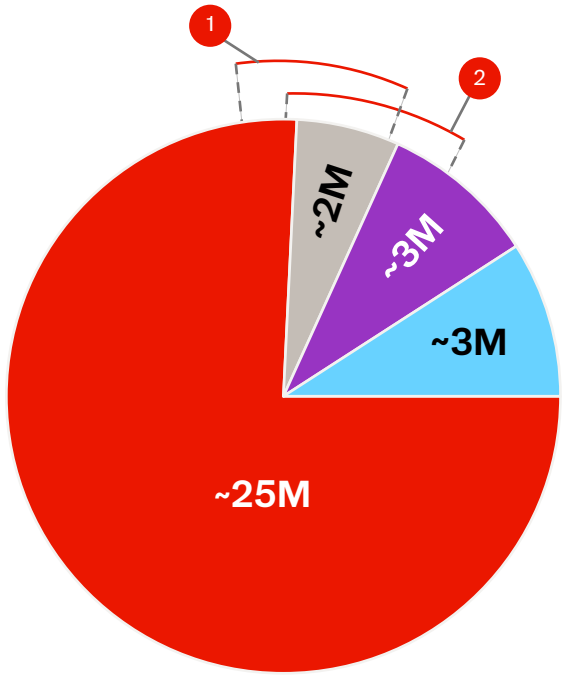
1. Clarivate and Cerner 2022 Epi Reports including internal assumptions; 2. EvaluatePharma WW Sales by Indication Sep 2023 extrapolated 2028-30

We target innovation for the >90% where need remains

Vast unmet medical need

<10% of patients with moderate-severe disease are in remission

33M[1] diagnosed moderate-severe IMM[2] patients in US, EU5[3], Canada, Japan



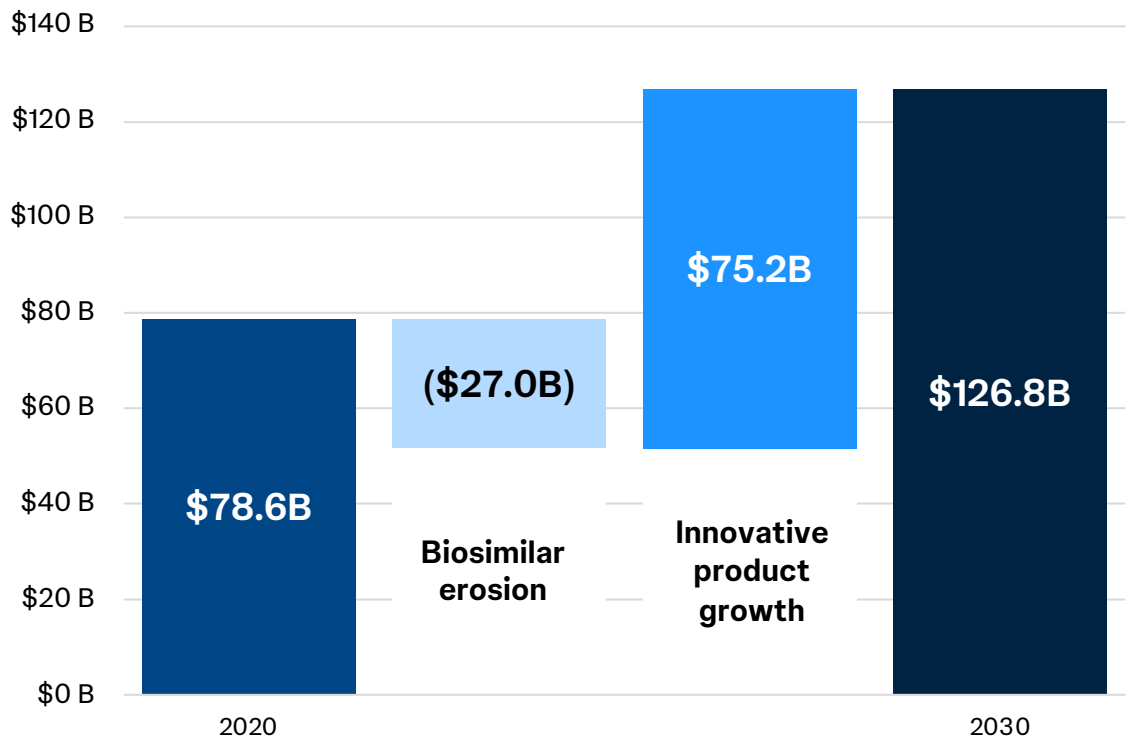
1. Market addressable by biosimilars through 2028
2. Current Immunology market $80B

- Advanced treated eligible but choosing not to receive advanced therapy
- Untreated or undertreated disease
- Refractory or intolerant to current therapy
- In clinical response/remission

Robust growth

Strong growth forecasts across specialties, especially in orals

$50B[4] Immunology market value increases from 2020-2030



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1. Clarivate and Cerner 2022 Epi Reports including internal assumptions; 2. IMM = Immunology; 3. EU5 = France, Germany, Italy, Spain, UK; 4. Evaluate Pharma 2022 including internal assumptions

Driving Immunology leadership

Approved products

Remicade® INFLIXIMAB

Simponi® golimumab

Simponi ARIA® golimumab for infusion

Stelara® (ustekinumab)

Tremfya® (guselkumab)

Late-stage focus areas and pathways

IL-23 and autoantibody pathway leadership

TREMFYA

- Crohn's disease (including subcutaneous induction)
- Ulcerative colitis (including subcutaneous induction)
- Psoriatic arthritis structural damage (U.S.)
- Pediatric psoriasis
- Juvenile psoriatic arthritis

JNJ-2113

- Psoriasis
- IBD

Nipocalimab

- Warm autoimmune hemolytic anemia
- Hemolytic disease of the fetus and newborn
- Idiopathic inflammatory myopathies

JNJ-4804 combination therapy

- Ulcerative colitis
- Crohn's disease
- Psoriatic arthritis

Early-stage investigational focus areas and pathways

Nipocalimab

- Sjögren's syndrome
- Rheumatoid arthritis (combination therapy)
- Systemic lupus erythematosus
- Other autoantibody-driven diseases

JNJ-1459 (oral IL-17i)

- Psoriatic disease and beyond

JNJ-4703 (PD-1 agonist)

- Various autoimmune diseases

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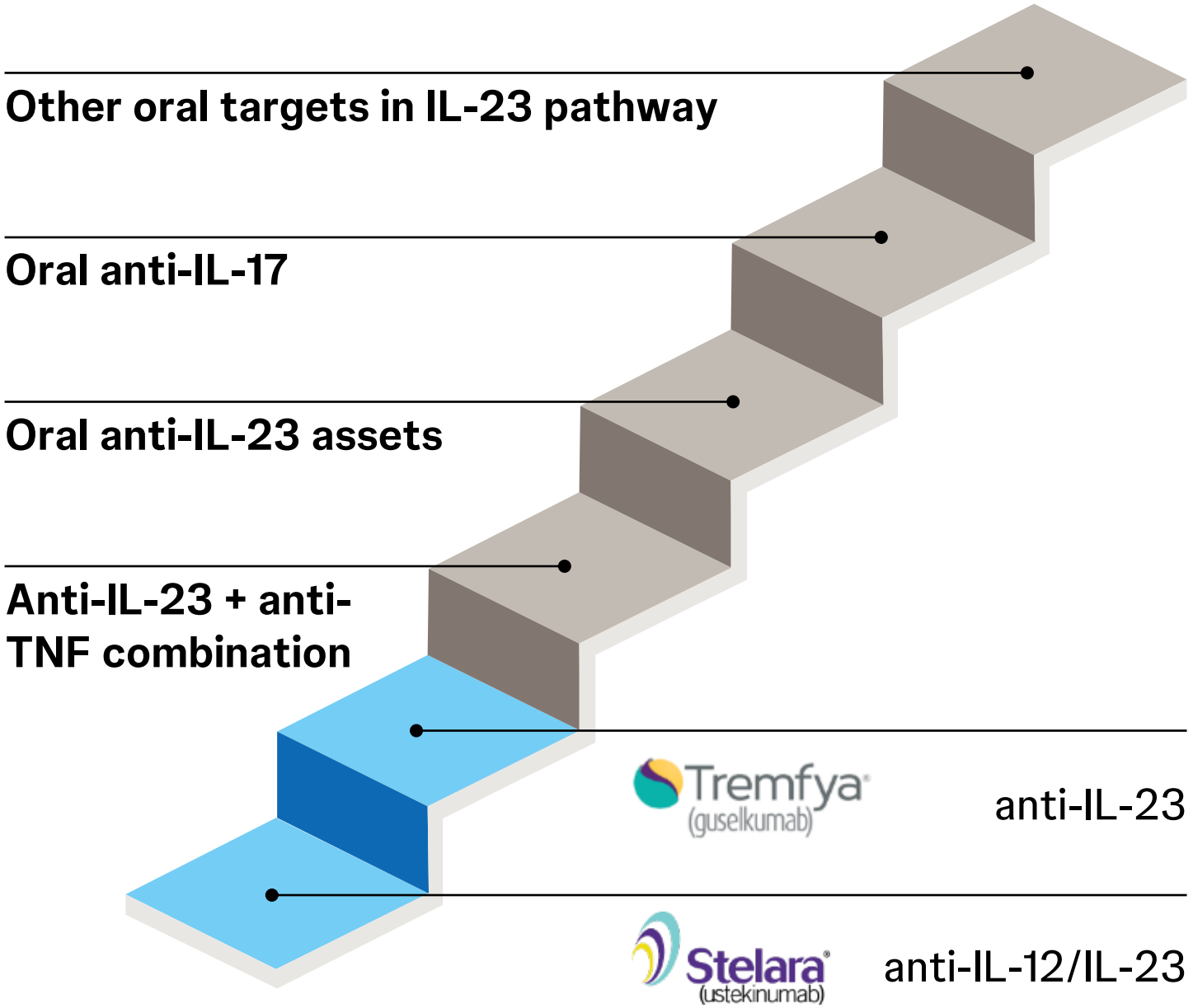
Note: This information is as of December 2023 to the best of the Company's knowledge. Johnson & Johnson assumes no obligation to update this information.

Pathway strategy in action

Building IL-23 insights to lead in new modalities



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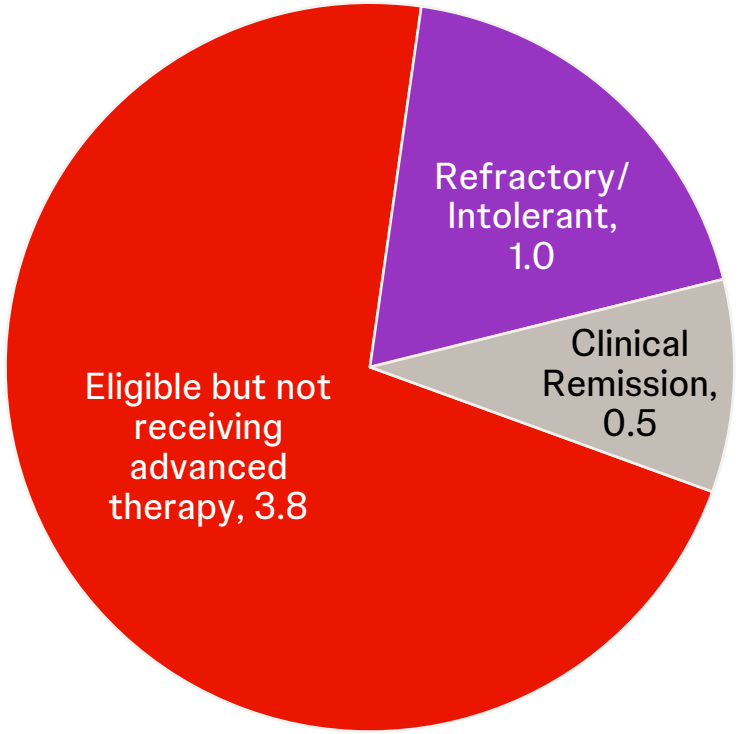
TREMFYA is leading in psoriatic disease

~4M moderate-to-severe patients eligible for but not receiving advanced therapy

G8 2022 moderate-to-severe PsO & PsA patients (millions)[1]



TREMFYA & the IL-23 class is driving growth across psoriatic disease

43% IL-23 is largest class in PsO at 43% WW and continuing to expand[2]

+33% IL-23 is fastest growing class +33% YTD in PsA[2]

300K+ patients treated WW with TREMFYA[3]

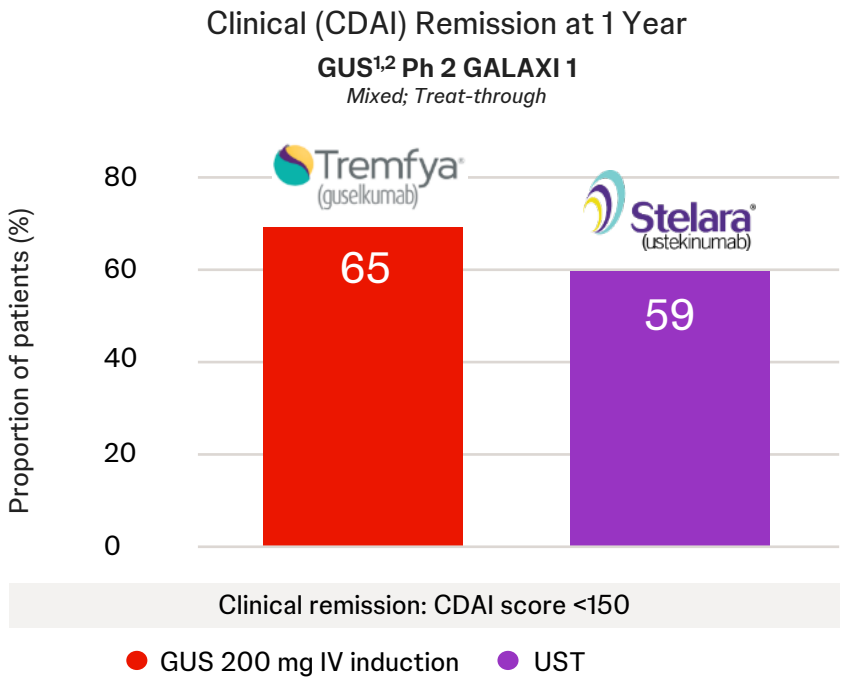
7 phase 2 or 3 studies underway to expand leadership across IL-23-driven disease

J&J

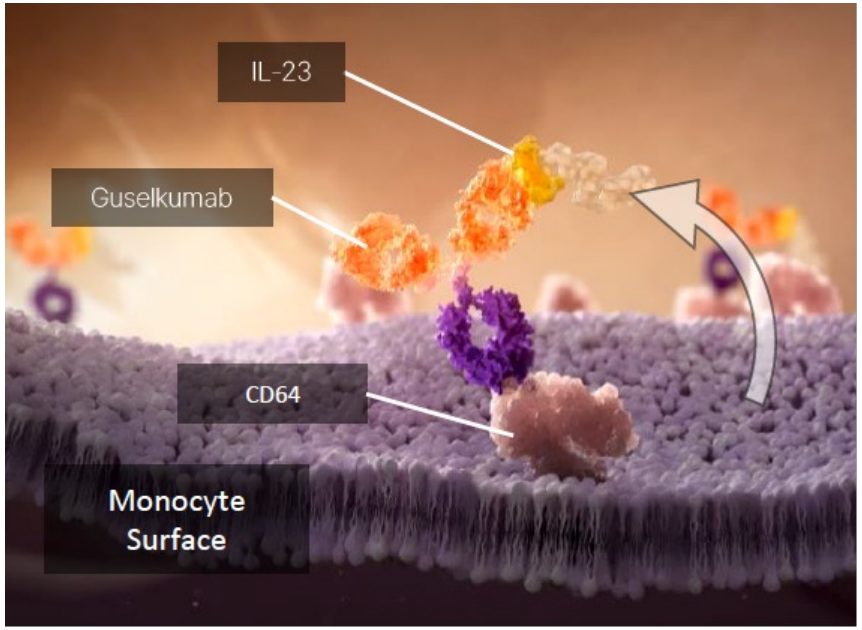
1.Clarivate and Cerner 2022 Epi Reports including internal assumptions; 2. IQVIA MIDAS 2Q23; 3. 2Q23 Earnings Report

TREMFYA: potential for Crohn's disease and ulcerative colitis

TREMFYA is the ONLY therapy to demonstrate 65% CLINICAL REMISSION at 1 year in a Crohn's disease registrational program



TREMFYA has potential to be the only dual-acting IL-23*i* in IBD, able to potently neutralize inflammation at its source



TREMFYA is uniquely positioned to become the IL-23*i* of choice

Potential peak year sales[3] for

TREMFYA

across indications

$5B+

1. Danese S, et al. ECCO 2022. Oral Presentation #OP24; 2. Panes J, et al. UEGW 2022. Moderated Poster #407; 3. Peak-year non-risk adjusted operational sales
ABBREVIATIONS: CD = Crohn's disease; CDAI = Crohn's disease activity index; GUS = guselkumab; IV = intravenous; Ph = phase; UST = ustekinumab

Significant growth in orals market

The intersection of patient unmet need and projected growth in the psoriatic & inflammatory bowel disease markets points to a substantial opportunity for targeted oral treatments

Reasons eligible patients avoid using advanced treatments[1]

30% method of administration

75% overall risk/ benefit profile

Market growth expected to be driven by orals[3]

~5M moderate-to-severe patients eligible for but not receiving advanced therapy

Patients on injectables who would switch to an oral with similar safety & efficacy[2]

75%

WW Market CAGR from 2022 to 2030[4]

+4-6% PsO

+4-6% PsA

+2-4% CD

+7-9% UC

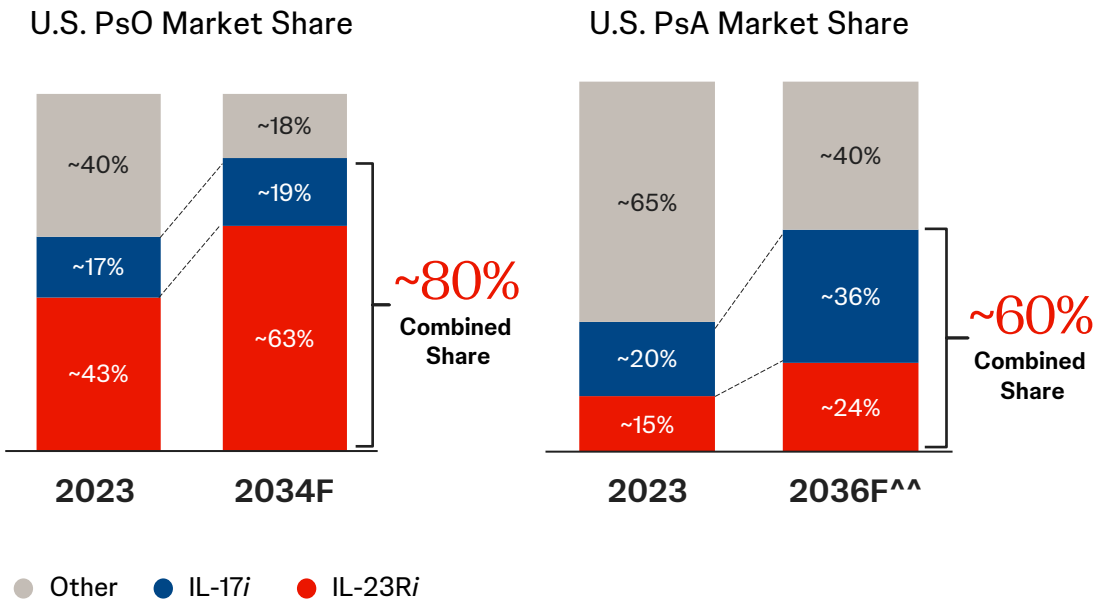
J&J

1. Global Quant Patient Opportunity Research – Jan 2022 (n=378); 2. Patient Oral v Inj Preference Research – Nov 2022 (n=395) – both in patients with moderate-to-severe plaque psoriasis;
3. Clarivate and Cerner 2022 Epi Reports including internal assumptions; 4. EvaluatePharma WW Sales by Indication Sep 2023 extrapolated 2028-30

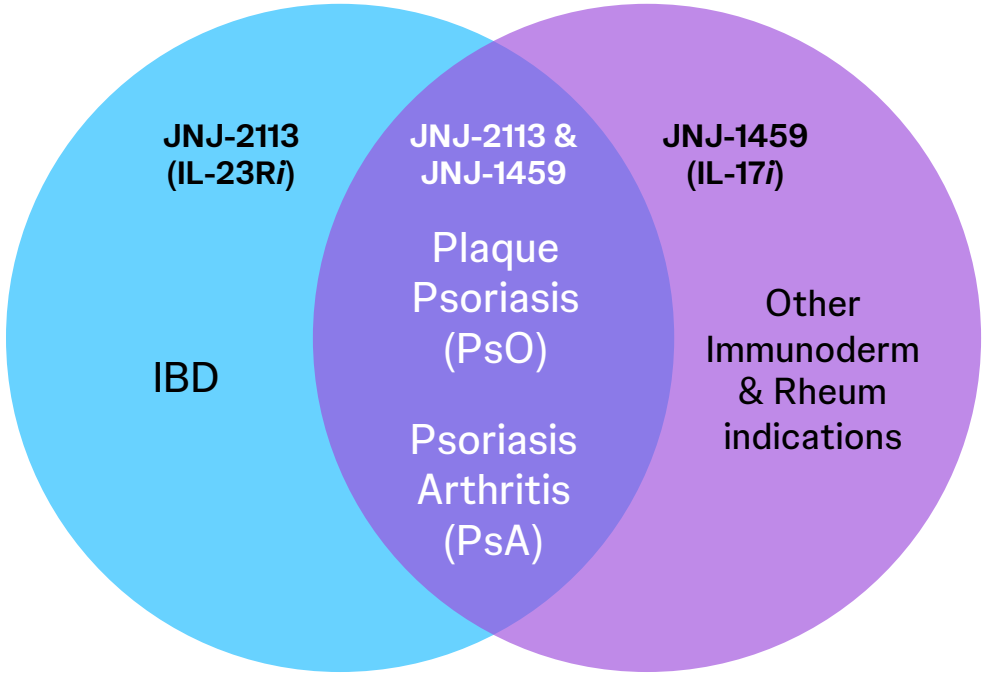
Oral therapies market growth will be driven by our portfolio of investigational targeted oral treatments

JNJ-2113 first-in-class Targeted Oral Peptide (IL-23R*i*) designed to selectively block the IL-23 receptor & JNJ-1459 Oral Small Molecule IL-17 inhibitor (IL-17*i*)

IL-23 and IL-17 inhibitor classes combined are expected to have ~80% PsO SOM & ~60% PsA SOM by ~2035[1]



Development opportunities for JNJ-2113 & JNJ-1459



1. IQVIA Claims YTD Aug 2023 extrapolated for FY 2023 and projected to 2036; ABBREVIATIONS: PsA = psoriatic arthritis; PsO = psoriasis; SOM = Share of Market

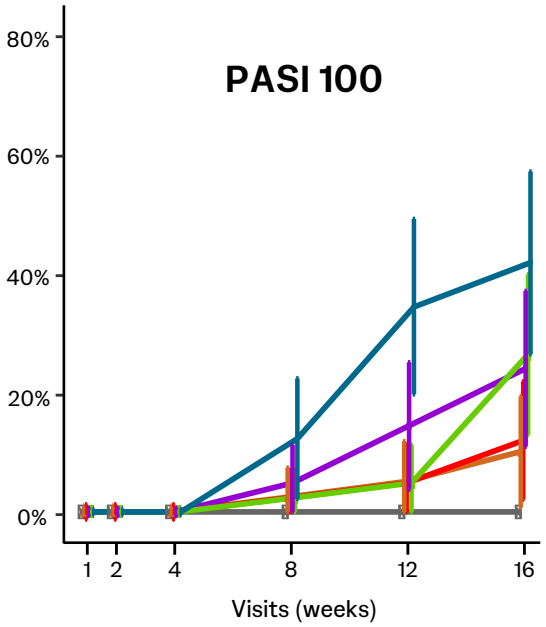
Unprecedented potential from our investigational targeted oral treatments – JNJ-2113 & JNJ-1459

JNJ-2113 Ph2b – Complete skin clearance results[1]

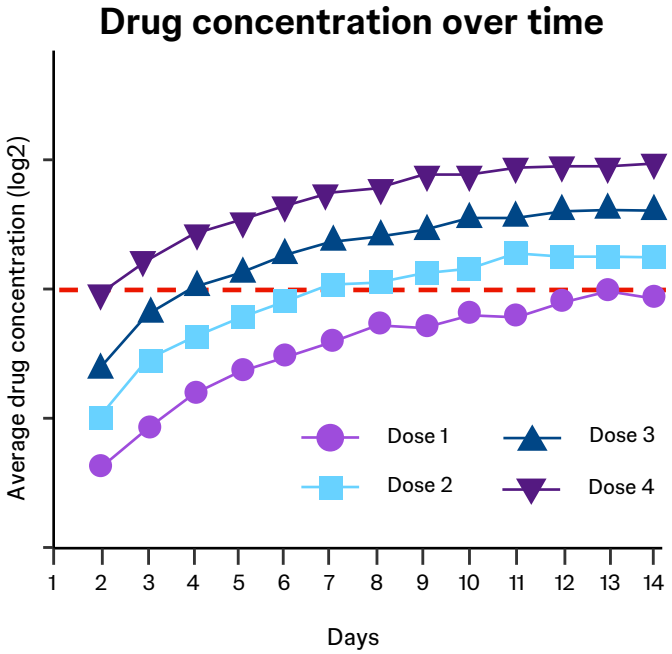
Promising efficacy

Encouraging safety

Convenience of a pill



JNJ-1459 Ph1[2] – PK/PD profile supports Ph2 advancement



Potential peak year sales[3] for

JNJ-2113

across indications

$5B+

1. Bissonnette, R. et al. World Congress of Dermatology Meeting, July 4, 2023, Singapore; 2. Ling I, et. al. First-In-Human Results From a Phase 1 Single- And Multiple-Ascending Dose Study in Healthy Participants Assessing The Safety, Pharmacokinetics, And Pharmacodynamics Of The Interluekin-17A Inhibitor JNJ-81241459. Poster presented at: Inflammatory Skin Disease Summit; November 2023; Vienna, Austria; 3. Peak-year non-risk adjusted operational sales

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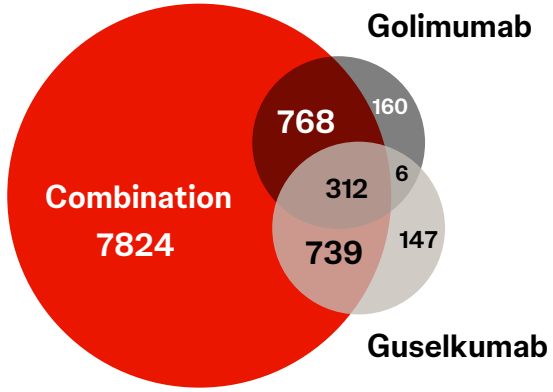
Targeted combination therapies: unlocking refractory disease

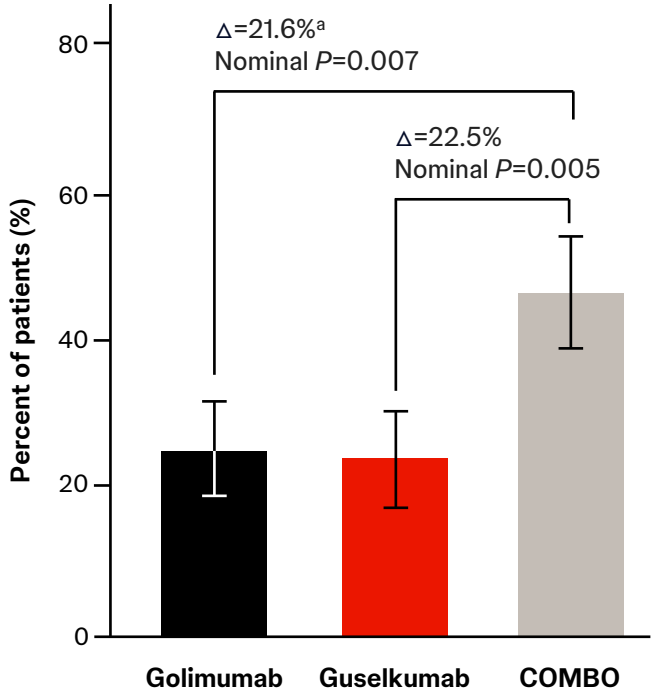
Ongoing Ph2 trials of combination targeting TNF and IL-23 in UC, CD, and PsA

JNJ-4804 VEGA Ph2a Ulcerative Colitis – Treatment effects at Wk12

Tissue molecular data showed combination therapy changed more disease-related gene expression than monotherapies combined



Genes differentially expressed in colonic biopsies after 12wk with combination or monotherapy GOL or GUS in UC patients



Combination approach may be necessary to break through the monotherapy efficacy ceiling

Targeting two distinct immune pillars to achieve safe, complementary disease modulation

Industry first Proof-of-Concept demonstrating transformational efficacy

Peak year sales[1] for

JNJ-4804

across indications

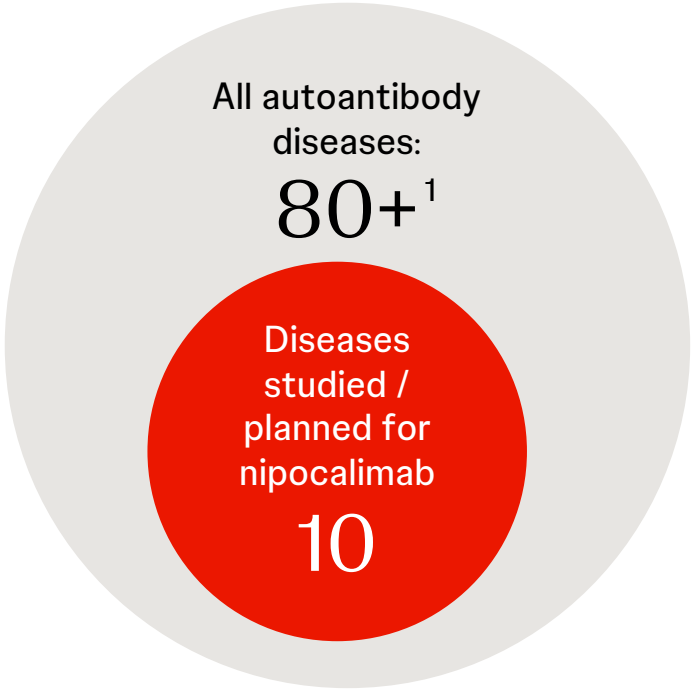
$1-5B

J&J

1. Peak-year non-risk adjusted operational sales; ABBREVIATIONS: CD: Crohn's disease; PsA: psoriatic arthritis; UC: ulcerative colitis

Nipocalimab: potential to define the standard of care across autoantibody-driven diseases

Broad unmet need in autoantibody diseases



Opportunity: the only anti-FcRn[2] being developed across three segments of autoantibody diseases

Rare Autoantibody

Diseases directly mediated by autoantibodies

Maternal Fetal

Alloantibody diseases of pregnancy

Prevalent Rheumatology

Complex autoantibody-mediated rheumatic diseases

Current focus for nipocalimab

2.1M[3]

patients addressable by nipocalimab in the **G8**

Peak year sales[4] for nipocalimab across indications

$5B+

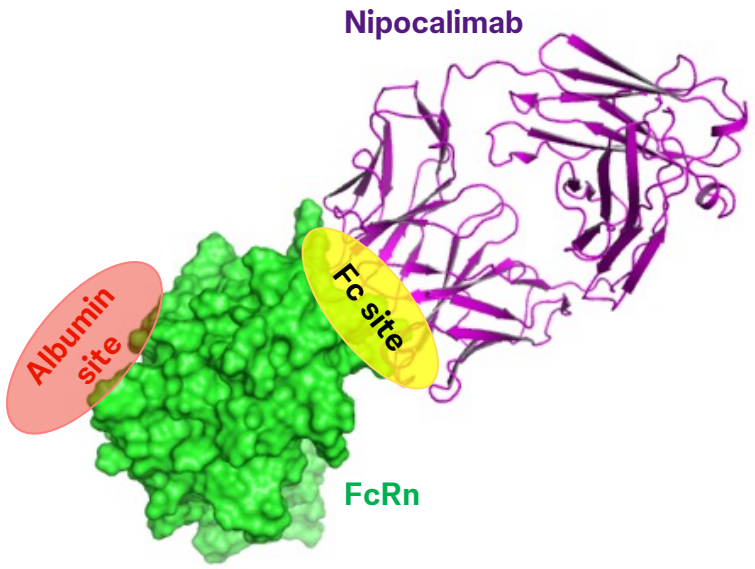
J&J

1. Ludwig RJ, Vanhoorelbeke K, Leypoldt F, et al. Mechanisms of Autoantibody-Induced Pathology. Front Immunol. 2017;8:603. doi:10.3389/fimmu.2017.00603;
2. FcRn: Neonatal Fc Receptor; 3. Janssen data on file; 4. Peak-year non-risk adjusted operational sales

Best-in-class potential

Unique molecular structure driving differentiation along multiple dimensions

Nipocalimab is a fully human, aglycosylated, effectorless IgG1 monoclonal antibody



Unique attributes driving efficacy, safety, posology, and device differentiation

High binding affinity:
Binding interface drives tight binding affinity for the FcRn receptor at both endosomal (acidic; K_D 32 pM) and surface (neutral; K_D 58 pM) pH

High specificity:
Binding centers on IgG Fc interface with no impact on albumin binding site

Effectorless:
Aglycosylated fully human IgG1 monoclonal antibody with no effector function

Best-in-class features

Potential for best-in-class efficacy:
Rapid, deep, sustained IgG lowering, over 80% at highest doses studied

Optimized safety and tolerability profile:
No clinically meaningful impact on albumin or lipids, no tolerability concerns

Convenient dosing and device paradigm:
Regular, stable dosing in chronic Rare Autoantibody and Prevalent Rheumatic diseases, twice monthly in Rare, with best-in-class devices

Unparalleled positioning in Maternal Fetal:
Data in pregnancy to support a unique safety profile

J&J

ABBREVIATIONS: FcRn = Neonatal Fc Receptor; IgG = Immunoglobulin G ; PM = picomolar

Proof of Concept delivered in the Rare Autoantibody segment with Phase 2 results in gMG

Rare Autoantibody:
Diseases directly mediated by autoantibodies

gMG

wAIHA

IIM

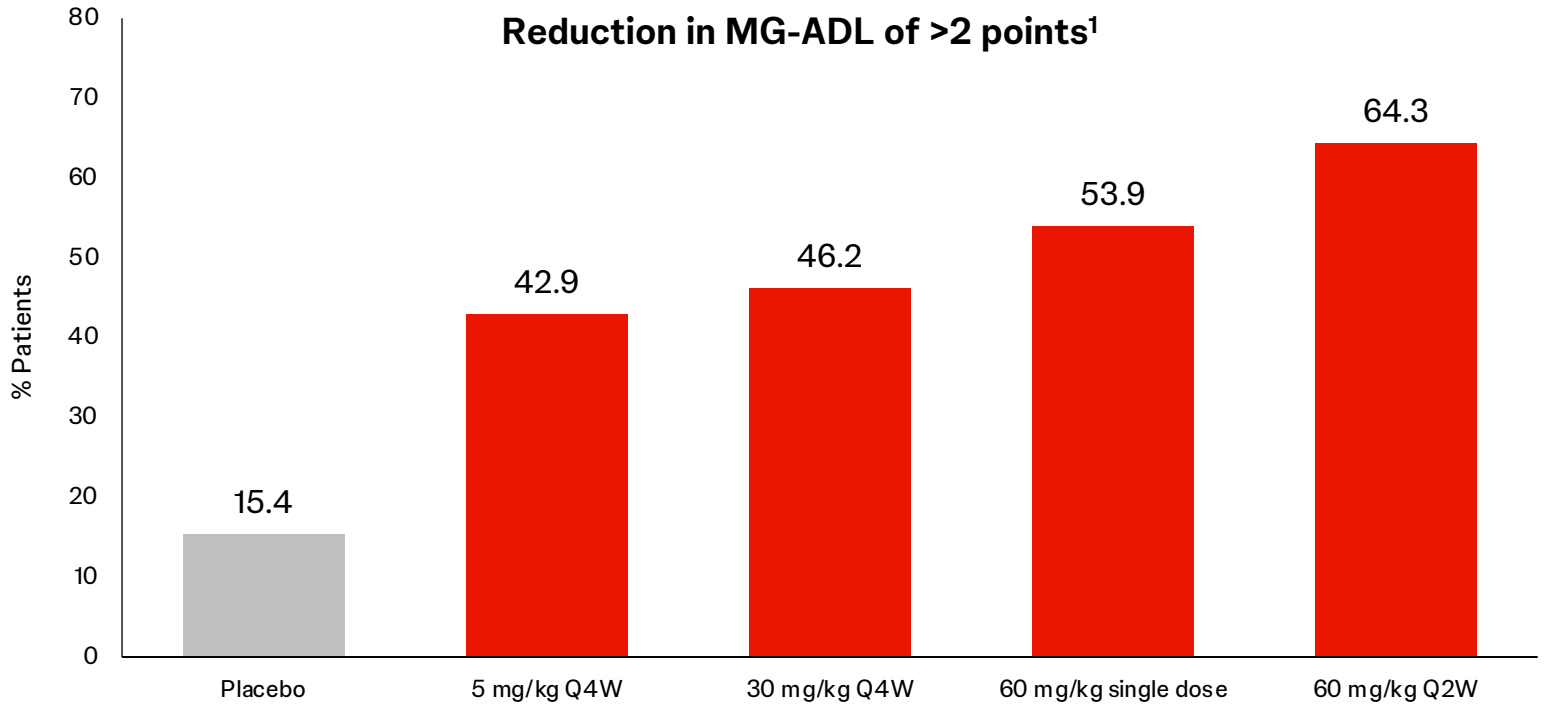
CIDP

BP

77%

maximum IgG reduction[2] at dose selected for gMG Phase 3 study (predicted minimum of 64%)

Generalized Myasthenia Gravis (gMG)
Phase 2



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1. Y-axis defines response as reduction in MG-ADL of >2 points for at least 4 consecutive weeks during first 8 weeks of dosing with nipocalimab; 2. Peak IgG reduction is a predicted value based on observed data;
ABBREVIATIONS: gMG = generalized myasthenia gravis; wAIHA = warm autoimmune hemolytic anemia; IIM = idiopathic inflammatory myopathies; CIDP = chronic inflammatory demyelinating polyneuropathy; BP = bullous pemphigoid

Proof of Concept delivered in Maternal Fetal segment with Phase 2 results in HDFN

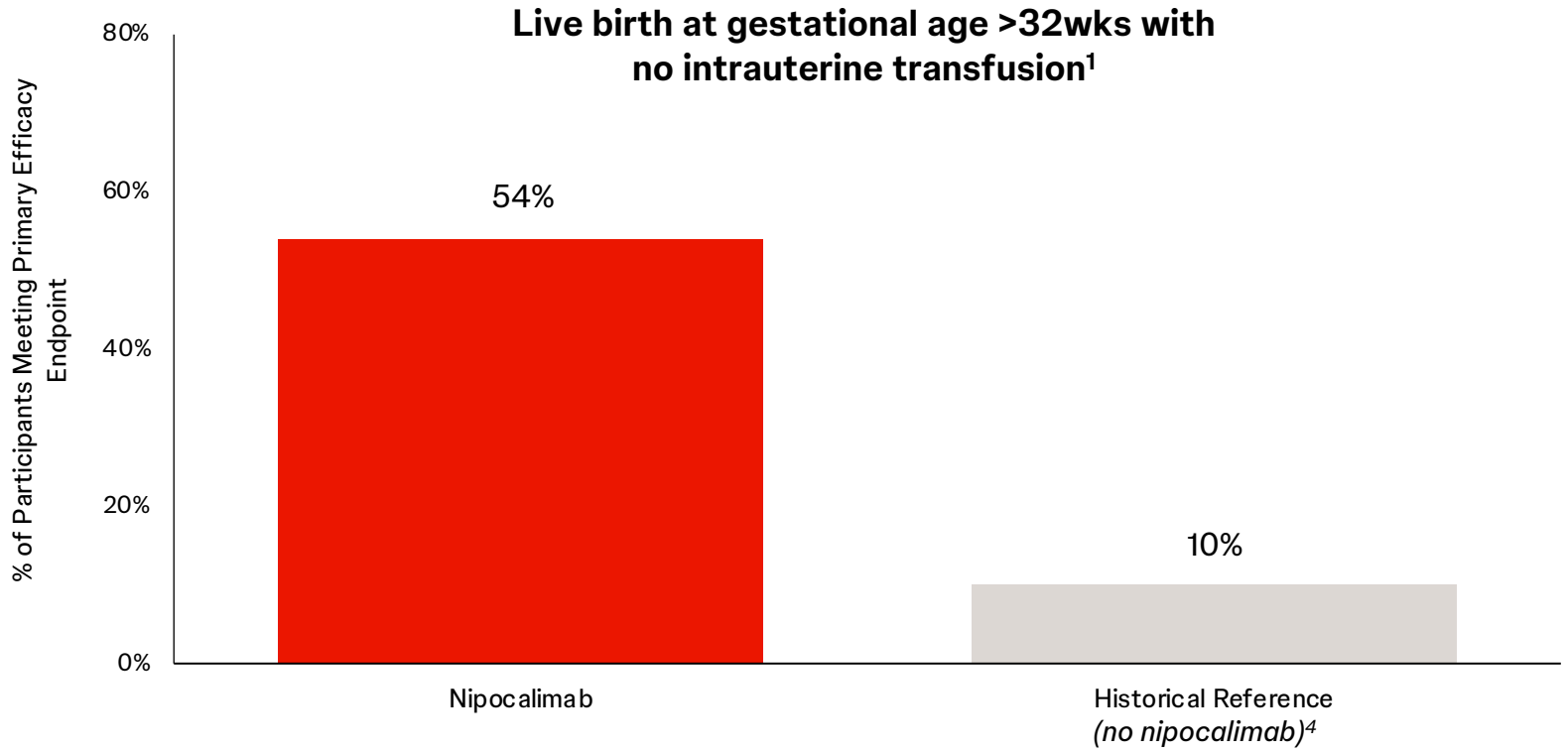
Maternal-Fetal:
Alloantibody diseases of pregnancy

HDFN FNAIT

82% **maximum IgG reduction[1]** in HDFN Phase 2 study (observed minimum of >80%)

~80% **of patients diagnosed with an autoantibody disease are female[2]** and up to half are of childbearing potential[3]

Hemolytic Disease of the Fetus and Newborn (HDFN)
Phase 2 open label



1. Moise, K, et al. Safety and Efficacy of Nipocalimab in Pregnant Individuals at High Risk for Early-Onset Severe Hemolytic Disease of the Fetus and Newborn: Results from the Phase 2 UNITY Study. Oral Presentation at The Fetal Medicine Foundation World Congress, June 25-29; 2. Angum, Fariha et al. Cureus vol. 12,5 e8094. 13 May. 2020, doi:10.7759/cureus.809; 3. Janssen data on file; 4. Janssen data on file; probability of delivering a live baby at or after GA week 32, without an IUT for foetal anaemia. RF-271367. Prepared June 2023; ABBREVIATIONS: HDFN = hemolytic disease of fetus and newborn; FNAIT = Fetal and neonatal alloimmune thrombocytopenia

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Proof of Mechanism delivered in Prevalent Rheumatology segment with Phase 2 data in RA

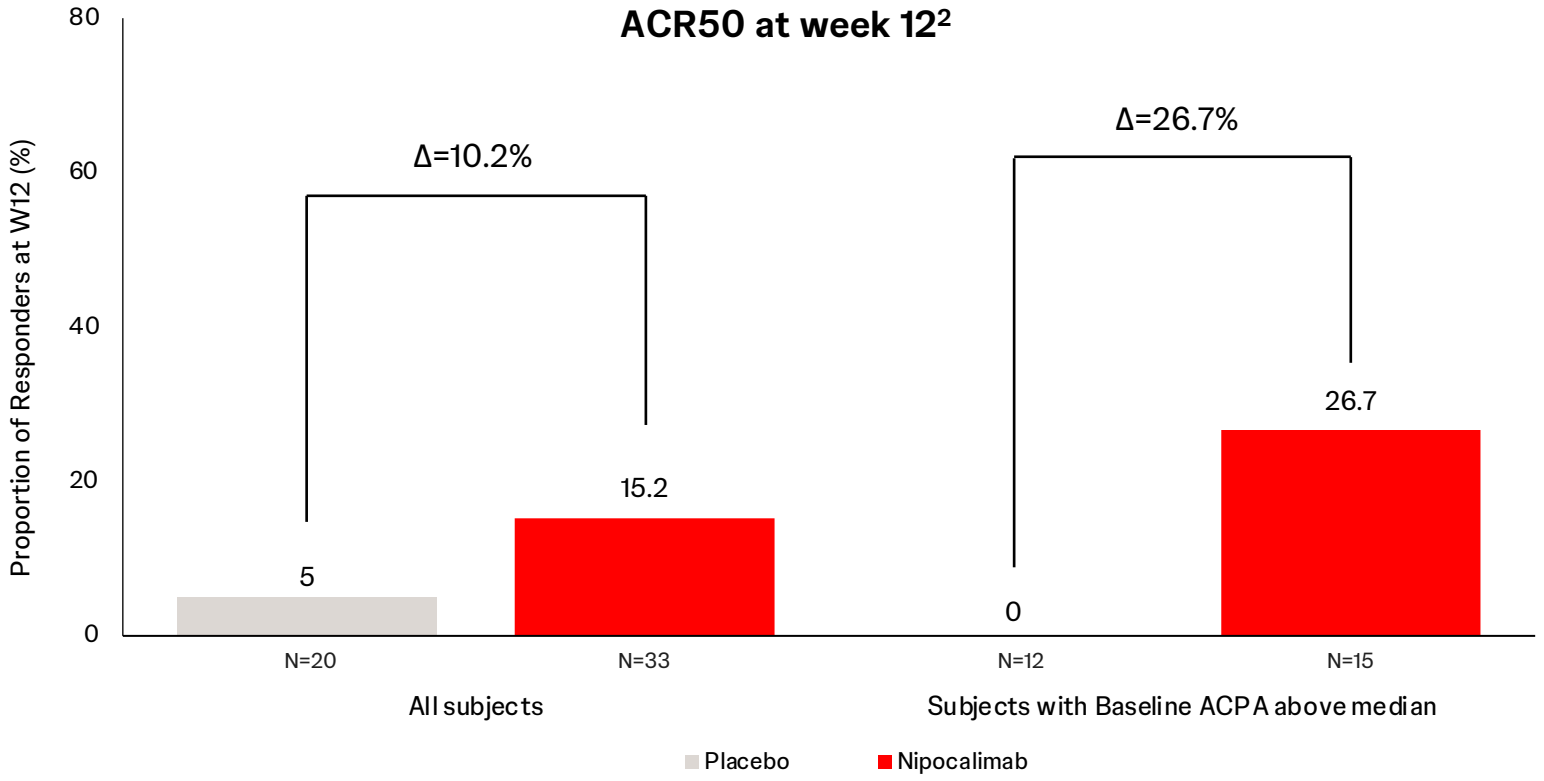
Prevalent Rheumatology:
Complex autoantibody-mediated Rheumatic diseases

SjD SLE RA

76%

maximum IgG reduction[1]
in RA Phase 2 study
(observed minimum of 62%)

Rheumatoid Arthritis (RA)
Phase 2



1. Peak IgG reduction is a predicted value based on observed data; 2. Taylor PC, Schett G, Fowzia I, et al. Efficacy and Safety of Nipocalimab in Patients with Moderate to Severe Active Rheumatoid Arthritis (RA): the Multicenter, Randomized, Double-blinded, Placebo-controlled Phase 2a IRIS-RA Study. Data presentation at American College of Rheumatology Convergence 2023, November 10-15;
ABBREVIATIONS: ACPA = anti-citrullinated protein antibodies; RA = rheumatoid arthritis; SjD = Sjogren's Disease; SLE = systemic lupus erythematosus

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Key takeaways: Immunology

Redefining treatment, pioneering pathway science; poised for continued innovation and growth leadership

Unmatched track record of translating science to impact

5 internally developed marketed assets

32 approved indications

$16.9B 2022 sales[1]

4.8% 2022 overall operational sales growth[2]

7.7% 2022 on-patent portfolio operational growth[2, 3]

Current portfolio and pipeline of "firsts" drives continued momentum

Tremfya (guselkumab)

Poised to lead the anti-IL-23 space near- and long-term

- Demonstrated skin clearance with 6-year data in moderate-to-severe PsO
- Only IL-23i to slow joint damage in PsA
- 30.1% annual operational growth, FY 2022[2]

Stelara (ustekinumab)

First-and-only anti-IL-12/IL-23 therapy

- #1 fastest-growing branded product in UC and CD
- 10.4% annual operational growth, FY 2022[2]

7 filings planned through 2025, including 5 first-in-class indications

Clinical-stage pipeline drives future growth

14 first-in-class Phase 2 and Phase 3 programs, including 3 TREMFYA indications

5 novel MOAs in development

3 novel orals in clinical development

1st IBD and PsA biologic combination in Phase 2; novel MOA combinations in planning

10 indications planned for nipocalimab, our entry into autoantibody-driven disease

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1. Reported sales; 2. Non-GAAP measure; excludes the impact of translational currency; Investors section of the company's website; 3. On-patent portfolio includes SIMPONI, SIMPONI ARIA, STELARA, TREMFYA

Neuroscience

Peter Fang
Worldwide Vice President, Neuroscience

Bill Martin, Ph.D.
Global Therapeutic Area Head, Neuroscience

J&J

Johnson & Johnson: leading the precision neuroscience revolution

Our vision

Lead the **precision neuroscience** revolution to reduce the burden and disability caused by serious nervous system disorders

Areas of focus

Neuropsychiatric, neurodegenerative, neurological-autoantibody

Harnessing scientific advances

Human genetics, data science, biomarkers, digital health

Using precision approaches

Target identification, patient identification, target modulation, therapeutic focus

J&J

Defining and refining care for nearly seven decades

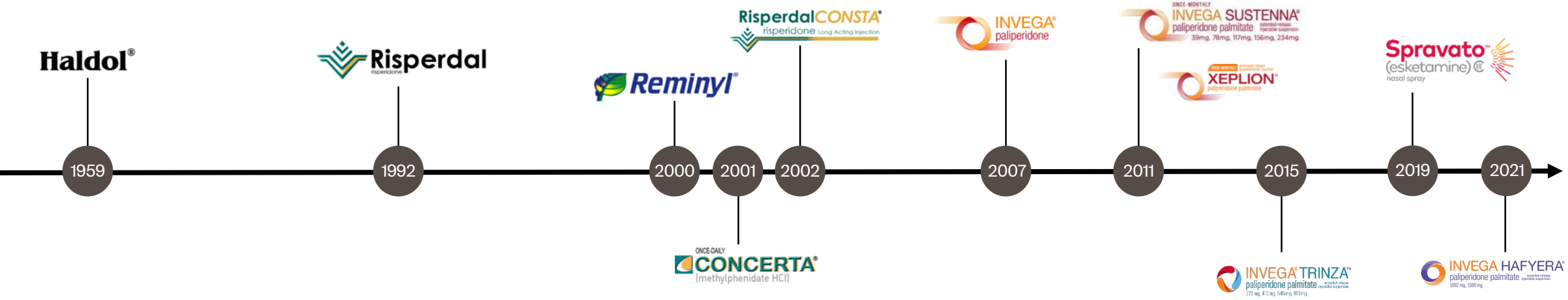
65-year
legacy

20+
industry-leading innovations

4
medications on WHO Essential Medicines List

$6.8B+
sales in 2022[1]

#1
psychiatry company[2]



1. Reported sales; 2. Source: Evaluate Pharma WW Sales by Psychiatry indication

Despite innovation, there are growing and significant needs in treating diseases affecting the brain

Over 1 billion people worldwide suffer from central nervous system diseases[1]

Schizophrenia

>24M people worldwide are living with schizophrenia[2]

50% of patients experience partial improvement or unacceptable side effects[3]

$343B estimated economic burden in the U.S. alone[4]

Depression

>280M of adults globally are estimated to suffer from depression (5% of adults globally)[5]

70% of patients with major depressive disorder experience residual symptoms with first-line standard-of-care[6]

$6T estimated cost of poor mental health to the global economy by 2030[7]

Alzheimer's Disease

>55M people have dementia worldwide, with Alzheimer's disease contributing up to 70% of cases[8]

50% of patients are at "moderate" stage by diagnosis; too late for disease-modifying treatments[9]

12x the economic burden of cancer in the U.S. alone[10]

1. World Health Organization. (2007, February 27). Neurological disorders affect millions globally: Who report. World Health Organization. https://www.who.int/news/item/27-02-2007-neurological-disorders-affect-millions-globally-who-report; 2. World Health Organization. (2022, January 10). Schizophrenia. World Health Organization. https://www.who.int/news-room/fact-sheets/detail/schizophrenia; 3. IQVIA Factored Rx Data, 2022, Kane et al. 2019, Patel et al. 2014, Lieberman et al. 2005; 4. Kadakia, A. et al. (2022, December 19). The economic burden of schizophrenia in the United States. Psychiatrist.com. https://www.psychiatrist.com/jcp/economic-burden-schizophrenia-united-states/; 5. World Health Organization. (2023, March 31). Depressive disorder (depression). World Health Organization. https://www.who.int/news-room/fact-sheets/detail/depression; 6. Israel, J. A. (2010, August 3). The impact of residual symptoms in major depression. Pharmaceuticals (Basel, Switzerland). https://www.ncbi.nlm.nih.gov/pmc/articles/PMC4033933/; 7. The Lancet Global Health. (2020, November). Mental health matters - the lancet global health. Mental health matters. https://www.thelancet.com/journals/langlo/article/PIIS2214-109X(20)30432-0/fulltext; 8. World Health Organization. (2023, March 15). Dementia. World Health Organization. https://www.who.int/news-room/fact-sheets/detail/dementia; 9. Bradford A, Kunik ME, Schulz P, Williams SP, Singh H. Missed and delayed diagnosis of dementia in primary care: prevalence and contributing factors. Alzheimer Dis Assoc Disord. 2009. Dec;23(4):306–14.; 10. Abbott, A. (2011, July 13). Dementia: A problem for our age. Nature News. https://www.nature.com/articles/475S2a

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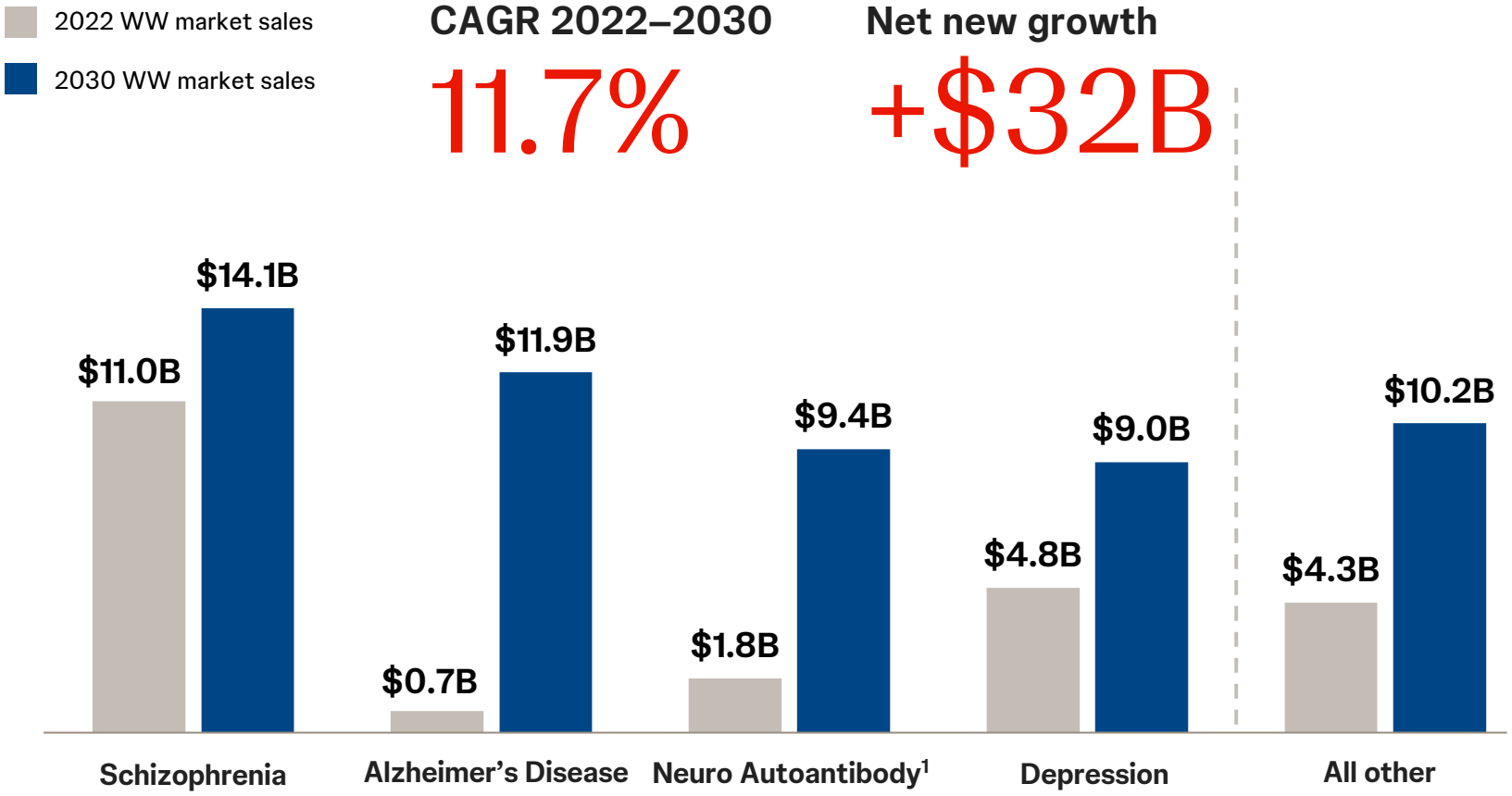
Neuroscience market anticipated to double by 2030

Market size/growth time period 2022–2030:



#1

J&J aims to be the #1 neuroscience company by 2030

J&J

1. Neuro Autoantibody includes Myasthenia Gravis and Chronic inflammatory demyelinating polyneuropathy (CIDP); Source: EvaluatePharma-September 2023

Precision Neuroscience: a revolutionary approach

Conventional approach

Some patients benefit, some see no benefit and others experience adverse effects with current treatment options

Patients

Therapy

Precision approach

Treatment is individualized to take account of the features of the patient and their disease

Patients

Biomarker discovery + Data science + Clinical trial innovation

Therapy

J&J

Advancing a precision Neuroscience pipeline

6 planned approvals/filings through 2030

Approved products

INVEGA HAFYERA™ paliperidone palmitate extended-release injectable suspension 1092mg, 1560mg

INVEGA TRINZA® paliperidone palmitate extended-release injectable suspension 273mg, 410mg, 546mg, 819mg

ONCE-MONTHLY INVEGA SUSTENNA® paliperidone palmitate extended-release injectable suspension 39mg, 78mg, 117mg, 156mg, 234mg

XEPLION® paliperidone palmitate

Spravato™ (esketamine) CIII nasal spray

Ponvory™ (ponesimod) once-daily tablets

Potential planned filings through 2030

Nipocalimab (anti-FcRn)

- Generalized myasthenia gravis
- Chronic inflammatory demyelinating polyneuropathy

Aticaprant (selective kappa receptor antagonist)

- Adjunctive treatment for major depressive disorder in patients with anhedonia

Seltorexant (selective orexin-2 antagonist)

- Adjunctive treatment for major depressive disorder in patients with insomnia

Posdinemab (anti-phospho-tau mAb)

- Early Alzheimer's disease

JNJ-8942 (P2X7 antagonist)

- Bipolar depression

Muscarinic M1 receptor antagonist

- Depression

Early-stage focus areas and platforms

Targeted therapies for neuropsychiatric subpopulations with residual symptoms and/or significant unmet needs

Novel mechanisms to modify, treat and/or prevent neurodegenerative disorders, including:

- JNJ-64042056 (anti-phospho-tau active immunotherapy), preclinical Alzheimer's disease
- JNJ-0376, Parkinson disease

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Note: This information is as of December 2023 to the best of the Company's knowledge. Johnson & Johnson assumes no obligation to update this information.

Schizophrenia: continuing our legacy

Leading

long-acting injectables portfolio for schizophrenia

INVEGA HAFYERA®
paliperidone palmitate extended-release injectable suspension
1,092 mg, 1,560 mg

INVEGA TRINZA®
paliperidone palmitate extended-release injectable suspension
273 mg, 410 mg, 546 mg, 819 mg

INVEGA SUSTENNA®
paliperidone palmitate extended-release injectable suspension
39 mg, 78 mg, 117 mg, 156 mg, 234 mg

~6M life years treated WW[1]

~$4.1B sales WW[2]

2-year

Real-world, open-label extension safety and tolerability study[3†]

96.1%

of patients who entered the study were **relapse-free** on INVEGA HAFYERA®[3]

- 7 out of 178 patients who entered the open-label phase relapsed[†]
- 154 patients (87%) completed the 2-year, open-label study[‡]

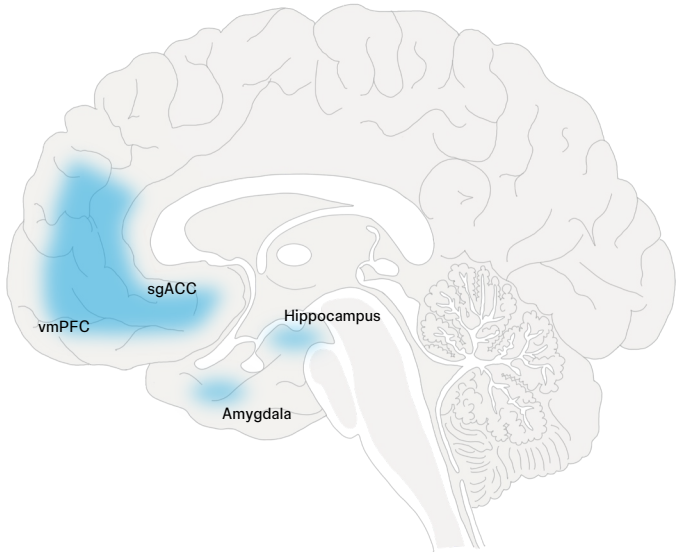
J&J

1. Data on file 2. 2022 Reported sales; 3. Janssen Pharmaceuticals. Invega HAFYERA® (paliperidone palmitate). https://www.janssenschizophreniainjections.com/lai-treatment-options/invega-hafyera/
† The open-label phase of the study was conducted in 6 countries, excluding the United States.
‡ Intent-to-treat population (n=178).

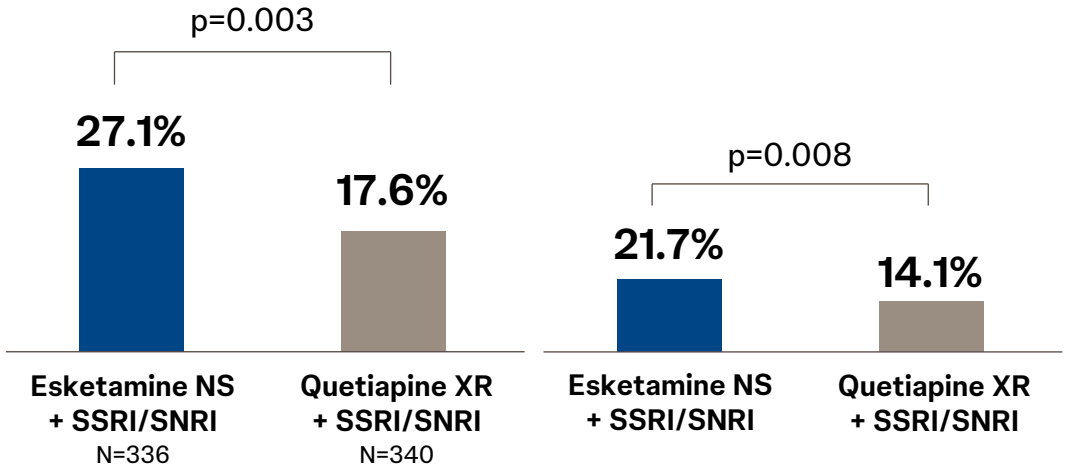
SPRAVATO: transformational innovation for patients living with challenging-to-treat depression

Spravato™ (esketamine) CIII nasal spray

First mechanism-of-action in decades for treatment resistant depression and depressive symptoms in major depression with suicidal thoughts or actions



ESCAPE-TRD data supports access and differentiation in key markets



Countries approved

75 TRD 72 MDSI

Patients treated[1]

70K+ WW

Peak sales[2]

$1-5B

74% higher chance of **remission** at week 8

72% higher chance for **no relapse** through week 32

J&J

TRD = treatment-resistant depression; MDSI = Major depressive disorder (MDD) with suicidal thoughts or actions.; Full analysis set. a. Remission was defined as a MADRS total score of ≤10; b. Esketamine NS and quetiapine XR were both flexibly dosed and taken in addition to an ongoing SSRI/SNRI; c. Patients who discontinued treatment were imputed as non-responders, LOCF was used for patients with missing MADRS assessment at Week 8 who remained in the study.; Source: New England Journal of Medicine 2023; 389:1298-1309 (October 5, 2023); 1. Data on file; 2. Non-risk adjusted operational sales

Depression: J&J is pursuing the causes of depression targeting the underlying biology of the disease

Current
Drug choice based on clinical presentation-experience

- Age
- Severity
- Side effects
- Medical history

- **SSRI**
  SNRI
- MAOI
  TCA
  Other

- **1st Line**
- **Switch**
- **2nd line**
- **Augment**
- **ECT**

70% of patients with major depressive disorder experience residual symptoms with first line standard-of-care[1]

Future
Drug choice based on brain circuitry & biology

- Anhedonia
- Insomnia

Neuroimmunology

- Kappa
- Orexin

First-in-class antidepressant medications: major categories

1958	1959	1987	1993
Iproniazid	**Imipramine**	**Fluoxetine**	**Venlafaxine**
MAOI	**TCA**	**SSRI**	**SNRI**

SPRAVATO®	**Aticaprant**	**Seltorexant**	Muscarinic M1
NMDAR	Kappa opioid RA	Orexin-2 antagonist	receptor antagonist

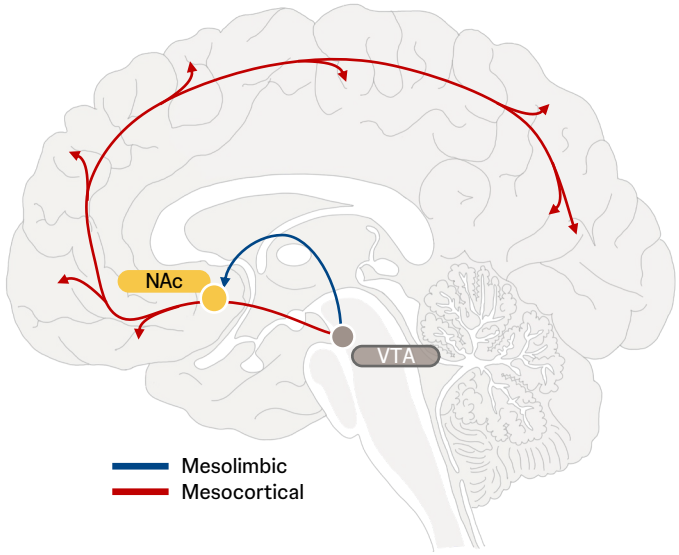
ECT = electroconvulsive therapy; MAOI = monoamine oxidase inhibitor; MDD = major depressive disorder; NMDA = N-methyl-D-Aspartate receptor; SNRI = serotonin norepinephrine reuptake inhibitor; SSRI = selective serotonin reuptake inhibitor; TCA = tricyclic antidepressant; TRD = treatment-resistant depression. American Psychological Association. APA clinical guideline practice for the treatment of patients with major depressive disorder. chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/viewer.html?pdfurl=https%3A%2F%2Fpsychiatryonline.org%2Fpb%2Fassets%2Fraw%2Fsitewide%2Fpractice_guidelines%2Fguidelines%2Fmdd.pdf&clen=1728699&chunk=true. Accessed November 12, 2021. 1. Israel, J. A. (2010, August 3). The impact of residual symptoms in major depression. Pharmaceuticals (Basel, Switzerland). https://www.ncbi.nlm.nih.gov/pmc/articles/PMC4033933/

Aticaprant (selective kappa receptor antagonist): targeting major depressive disorder in patients with anhedonia

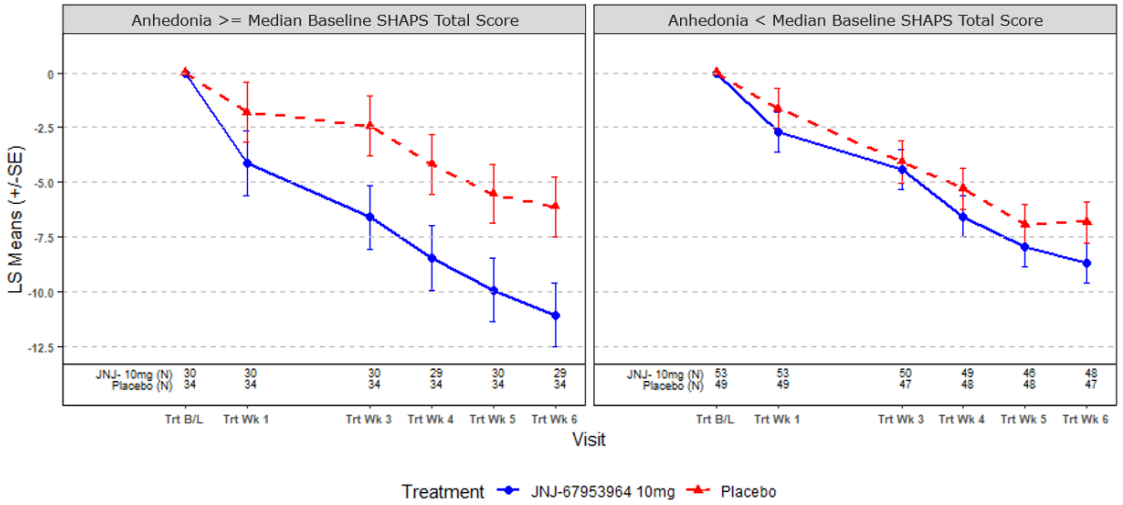
~60%

of depressed patients suffer from anhedonia, which is the third most common residual symptom after first-line treatment[1]

Promotes normative dopamine homeostasis and serotonin signaling



Aticaprant had a greater treatment effect in participants with higher baseline anhedonia levels[2]



Phase 3 studies ongoing to assess aticaprant used adjunctively in MDD patients with anhedonia

Peak sales[3]

$1-5B

MADRS total score:

LS Mean Change Over Time by Baseline – Analysis of Each ANH Subset — Subjects with Baseline MADRS >=25 (Study 67953964MDD2001 – fITT Analysis Set)

J&J

1. Primary Market Research, 2023 2. Schmidt, M et al, A Phase 2a Randomized, Double-Blind, Placebo-Controlled Study Investigating the Efficacy and Safety of the Kappa Opioid Receptor Antagonist JNJ-67953964 (Aticaprant) as Adjunctive Treatment for Major Depressive Disorder. Nature. https://www.nature.com/articles/s41386-022-01483-2#Sec391 fITT = Full Intent to Treat Analysis Set; SHAPS = Snaith-Hamilton Pleasure Scale; LS = least squares; MDD = Major depressive disorder; 3. Non-risk adjusted operational sales

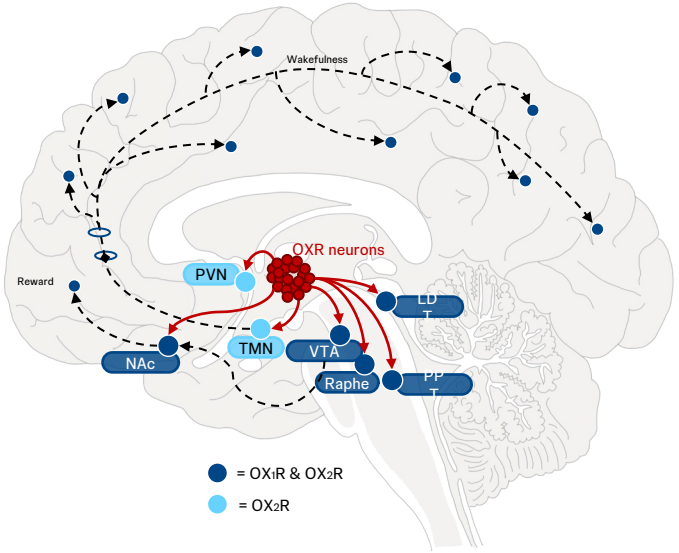
Seltorexant (selective orexin-2 antagonist): targeting major depressive disorder in patients with insomnia

~60%

of depressed patients suffer from symptoms of insomnia[1]

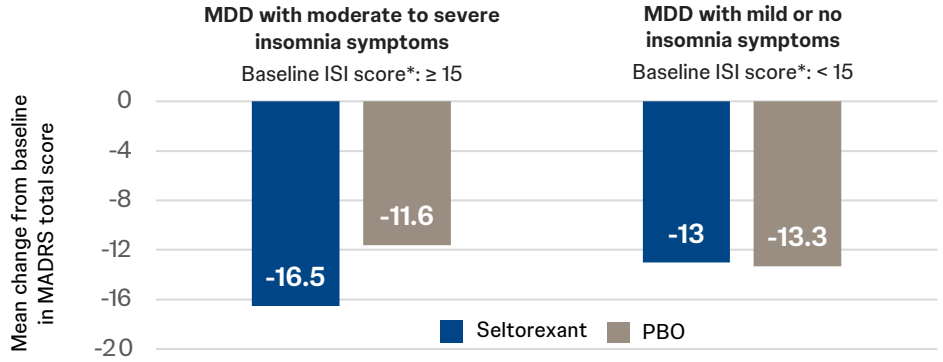
Enhances physiological sleep

Reduces hyperarousal & core depressive symptoms



Clinically meaningful reduction of depression in subpopulation of patients with sleep disturbance in Phase 2 study

Mean change in MADRS at Day 42 by baseline ISI Total Score



Phase 3 studies ongoing to assess seltorexant used adjunctively in MDD patients with insomnia symptoms

Peak sales[2]

$1-5B

In MDD patients with sleep disturbance (ISI ≥15), a larger treatment difference between seltorexant (20mg) and placebo was observed at week 6

- MADRS LSM (90% CI): -4.9 (-8.9;-0.8) vs. -0.7 (-5.16; 3.76)
- MADRS-6 (core depression symptoms) LSM (90% CI): -3.7 (-6.57; -0.89) vs. -0.4 (-6.73; 5.98)

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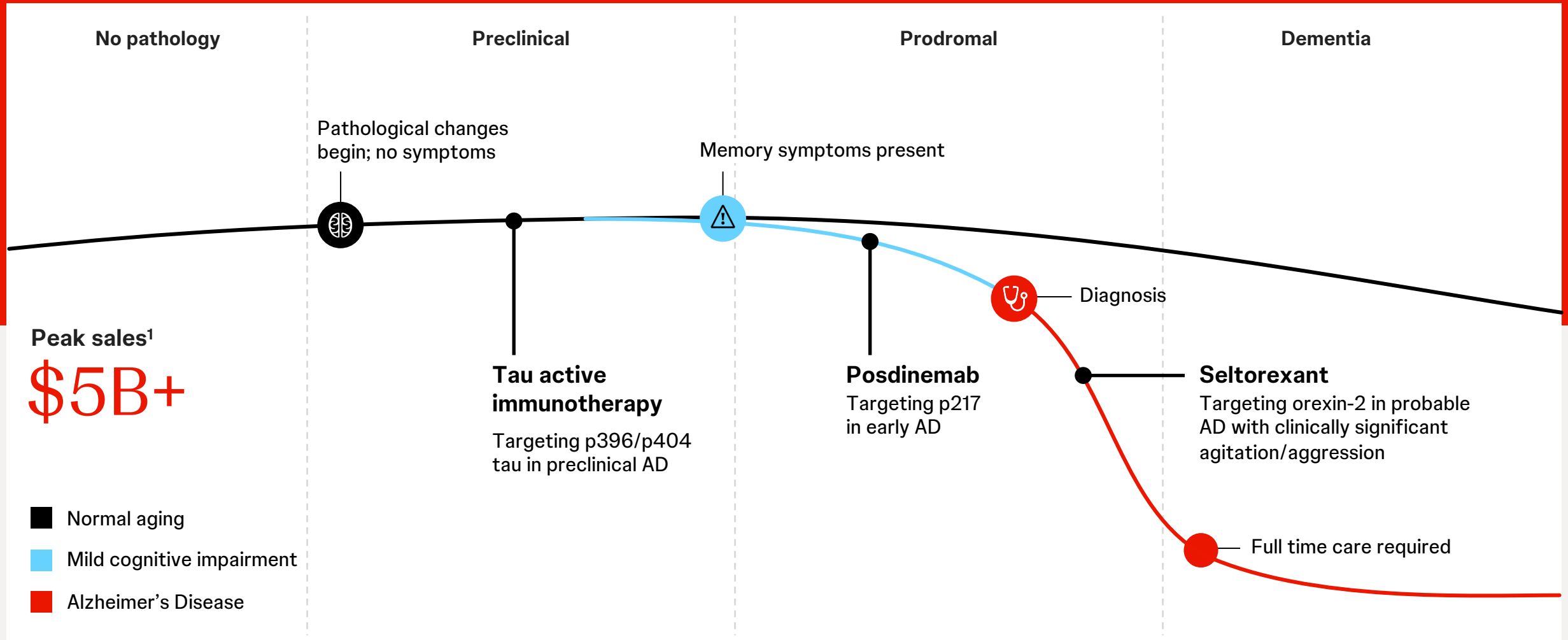
1. Emery PC, Wilson KG, Kowal J. Major depressive disorder and sleep disturbance in patients with chronic pain. Pain Res Manag. Jan-Feb 2014;19(1):35-41. doi: 10.1155/2014/480859; *Per IWRS; MDD = Major depressive disorder; ISI = Insomnia Severity Index; MADRS = Montgomery Asberg Depression Rating Scale; LSM = least square mean Savitz A, et al., Int. J. of Neuropsychopharmacology; 2021. https://doi.org/10.1093/ijnp/pyab050 (observed case; Full analysis set); 2. Non-risk adjusted operational sales.

Note: the average improvement of 4.9 MADRS points seen in the patients who received seltorexant substantially exceeds the minimum clinically important difference for this scale (which is only 1.6 to 1.8 points; Duru & Fantio, 2008).

Alzheimer's disease: studying potential first-in-class therapeutics to treat different stages of the disease



1. Non-risk adjusted operational peak year sales, including partner sales

Our path to #1 neuroscience company by 2030

We are at a pivotal moment in neuroscience

20+ industry-leading innovations across portfolio

2X neuroscience market to double

2X J&J Neuroscience sales to double

3 new mechanisms of action in launch mode

6 registrational submissions

14 Phase 2 and Phase 3 top line readouts

Six major assets will drive our growth

$1-5B peak year sales potential[1]

- ✓ **SPRAVATO**
  treatment-resistant depression
- Ph3 **Nipocalimab**
  all indications, including gMG and CIDP
- Ph3 **Seltorexant**
  Adjunctive treatment for major depressive disorder in patients with insomnia
- Ph3 **Aticaprant**
  Adjunctive treatment for major depressive disorder in patients with anhedonia

$5B+ peak year sales potential[1]

- ✓ **INVEGA long-acting injectable portfolio**
  schizophrenia
- Ph2 **Posdinemab**
  early Alzheimer's disease

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1. Non-risk adjusted operational peak year sales, including partner sales where applicable