1st Quarter 2026 Results

1st Quarter 2026 Sales

$24.1B

Worldwide increased ▲ **9.9%**

Excluding the impact of translational currency
Stelara impacted results by ~(540) basis points

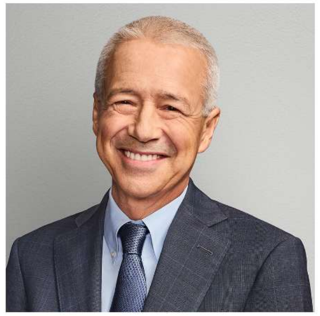
Worldwide increased ▲ **6.4%**[1]

Diluted earnings per share (EPS) **$2.14**

Adjusted diluted earnings per share[1]

$2.70

Worldwide decreased ▼ **(2.5)%**



Joaquin Duato
Chairman & Chief Executive Officer
Johnson & Johnson

"Johnson & Johnson had a strong start to 2026 and is delivering on its promise for a year of accelerated growth and impact. The depth and strength of our portfolio and pipeline is unrivaled and our relentless focus on innovation delivered multiple game-changing approvals this quarter, including ICOTYDE in the U.S. for moderate to severe plaque psoriasis and VARIPULSE Pro in Europe. These advancements have the potential to transform patient outcomes and create sustainable, long-term value for shareholders."

$15.4 billion — Worldwide Innovative Medicine sales

Innovative Medicine worldwide reported sales increased 11.2% or 7.4% operationally[2]. Stelara impacted results[2] by ~(920) basis points. Primary operational drivers:

- Tremfya (guselkumab)
- DARZALEX (daratumumab)
- CAPLYTA (lumateperone) capsules 42 mg
- CARVYKTI (ciltacabtagene autoleucel) Suspension for IV Infusion
- Spravato (esketamine) CIII nasal spray
- Erleada (apalutamide) 60 mg tablets 240 mg tablet
- RYBREVANT (amivantamab-vmjw) + LAZCLUZE (lazertinib)
- INVEGA SUSTENNA paliperidone palmitate extended-release injectable suspension 39mg, 78mg, 117mg, 156mg, 234mg

$8.6 billion — Worldwide MedTech sales

MedTech worldwide reported sales increased 7.7% or 4.6% operationally[2]
Primary operational drivers:

- Electrophysiology
- Abiomed
- Shockwave
- Trauma
- Wound Closure & Healing
- Contact Lenses
- Biosurgery
- Surgical Vision

For full financial data, non-GAAP reconciliations and cautionary statements, please refer to Johnson & Johnson's earnings release issued on April 14, 2026 available at https://www.investor.jnj.com/financials/quarterly-results/default.aspx

[1] Non-GAAP financial measure; non-GAAP financial measures should not be considered replacements for, and should be read together with, the most comparable GAAP financial measures.

[2] Non-GAAP measure; excludes the impact of translational currency.

Note: Values may be rounded

Johnson&Johnson

1st Quarter 2026 Earnings Call

April 14, 2026

Johnson&Johnson

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 viewer 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 or changes to applicable laws and regulations; 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; and the Company's ability to successfully separate the Company's Orthopaedics business and realize the anticipated benefits from the planned separation. A further list and descriptions of these risks, uncertainties and other factors can be found in Johnson & Johnson's most recent Annual Report on Form 10-K, including in the sections captioned "Cautionary Note Regarding Forward-Looking Statements" and "Item 1A. Risk Factors," and in Johnson & Johnson's subsequent Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission. Copies of these filings are available online at www.sec.gov, www.jnj.com, investor.jnj.com, or on request from Johnson & Johnson. Any forward-looking statement made in this release speaks only as of the date of this release. 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

This presentation refers to certain non-GAAP financial measures. 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 can be found in the accompanying financial schedules of the earnings release and the Investor Relations section of the Company's website.

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:

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; AKEEGA licensed from TESARO, Inc., an oncology-focused business within GSK, and from BTG International Ltd.; RYBREVANT developed under license with Genmab A/S; LAZCLUZE licensed from Yuhan Corporation; DuoBody platform licensed from Genmab A/S relates to several bispecific antibody programs; OMT animal platform licensed from OMT Inc. relates to several antibody programs; ENHANZE platform licensed from Halozyme Therapeutics, Inc.; bleximenib R&D co-funding agreement with Blackstone Life Sciences
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 discovered using MorphoSys AG antibody technology; ICOTYDE was discovered through a collaboration with Protagonist Therapeutics – Janssen retains exclusive rights to develop and commercialize for a broad range of indications; JNJ-4804 R&D co-funding agreement with Royalty Pharma plc
Neuroscience	INVEGA SUSTENNA/ XEPLION/ INVEGA TRINZA/ TREVICTA/ INVEGA HAFYERA/ BYANNLI are subject to a technology license agreement from Alkermes Pharma Ireland Limited, and RISPERDAL CONSTA developed in collaboration with Alkermes, Inc.
Other	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., 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.; UPTRAVI license and supply agreement with Nippon Shinyaku (co-promotion in Japan), and OPSUMIT co-promotion agreement with Nippon Shinyaku in Japan

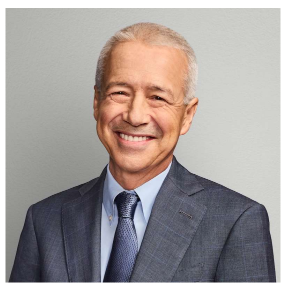
Agenda

1 CEO Remarks

2 Sales performance and earnings review

3 Capital allocation and guidance update

4 Q&A



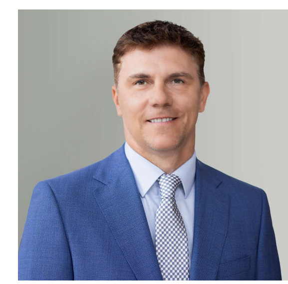
Joaquin Duato
Chairman and
Chief Executive Officer

Joseph J. Wolk
Executive Vice President,
Chief Financial Officer

Jennifer Taubert
Executive Vice President,
Worldwide Chairman,
Innovative Medicine

John Reed
Executive Vice President,
Innovative Medicine, R&D

Tim Schmid
Executive Vice President,
Worldwide Chairman,
MedTech

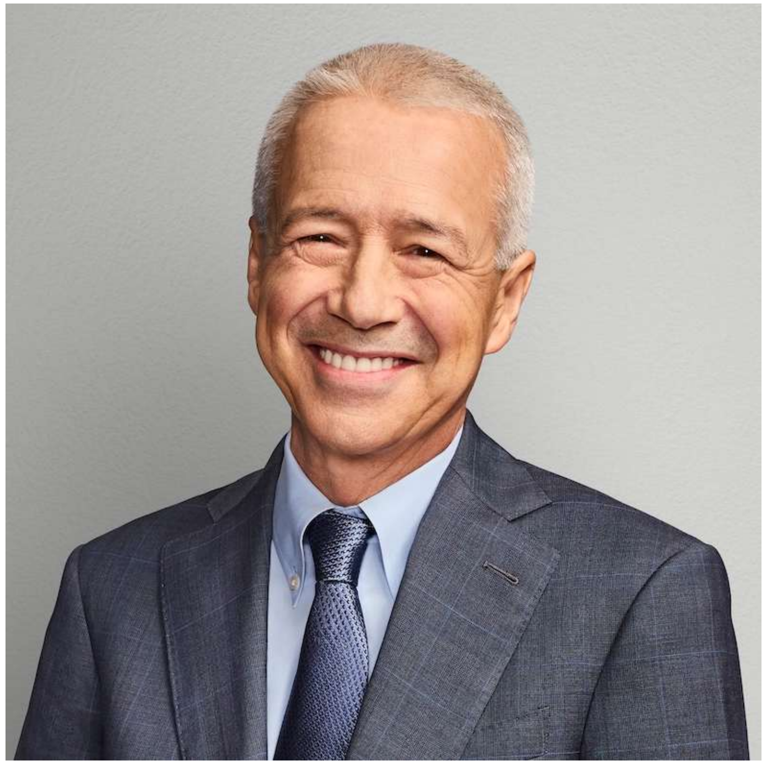


Darren Snellgrove
Vice President,
Investor Relations

J&J

Joaquin Duato

Chairman and Chief Executive Officer

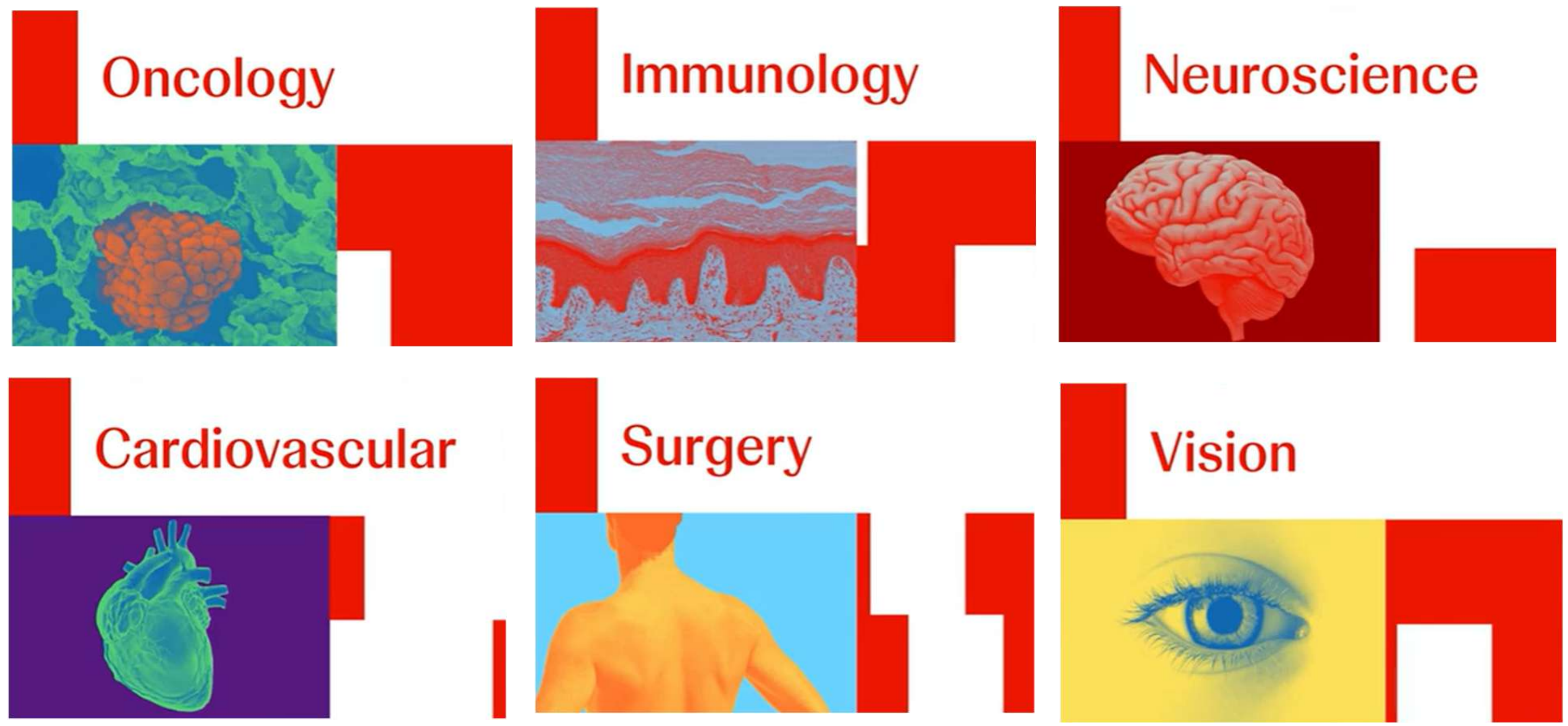


Q1 Earnings Summary

6.4%

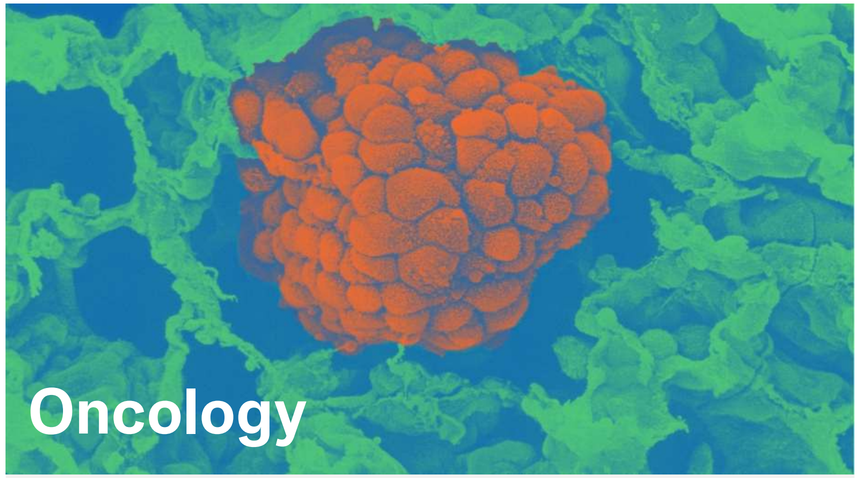
operational sales growth[1,2]

Six key businesses driving growth

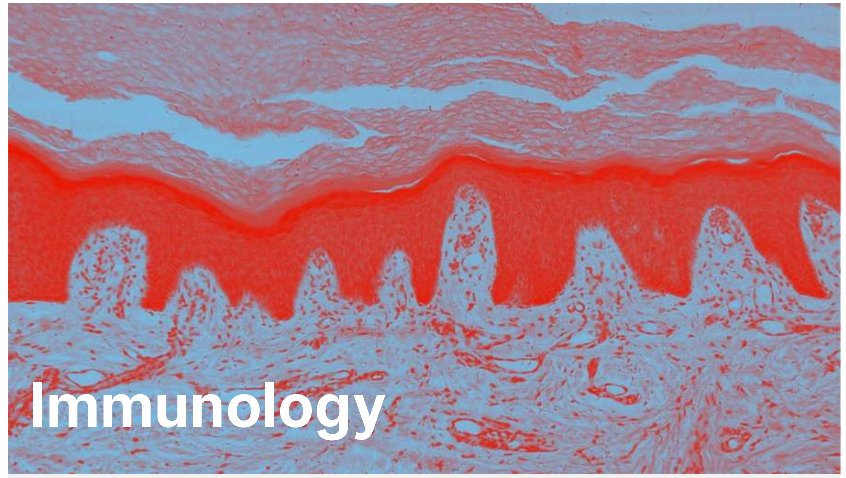


[1] Non-GAAP measure; excludes the impact of translational currency; see reconciliation schedules on the Investor Relations section of the company's website
[2] Includes an approximate (540) basis point headwind from STELARA

Innovative Medicine: 7.4% operational sales growth[1,2]



- ONCE-DAILY Akeega (niraparib/abiraterone acetate)
- Balversa (erdafitinib) tablets
- CARVYKTI (ciltacabtagene autoleucel)
- DARZALEX Faspro (daratumumab and hyaluronidase-fihj)
- Erleada (apalutamide)
- imbruvica (ibrutinib)
- inlexzo gemcitabine intravesical system
- RYBREVANT Faspro (amivantamab and hyaluronidase) + LAZCLUZE (lazertinib)
- TALVEY (talquetamab-tgvs)
- TECVAYLI (teclistamab)
- Zytiga abiraterone acetate



- ICOTYDE (icotrokinra) tablets
- Tremfya (guselkumab)
- imaavy (nipocalimab-aahu)
- Simponi golimumab
- Simponi ARIA golimumab for infusion
- Remicade INFLIXIMAB
- Stelara (ustekinumab)

- CAPLYTA (lumateperone) capsules
- INVEGA SUSTENNA paliperidone palmitate
- INVEGA TRINZA paliperidone palmitate
- Spravato (esketamine) nasal spray
- INVEGA HAFYERA paliperidone palmitate

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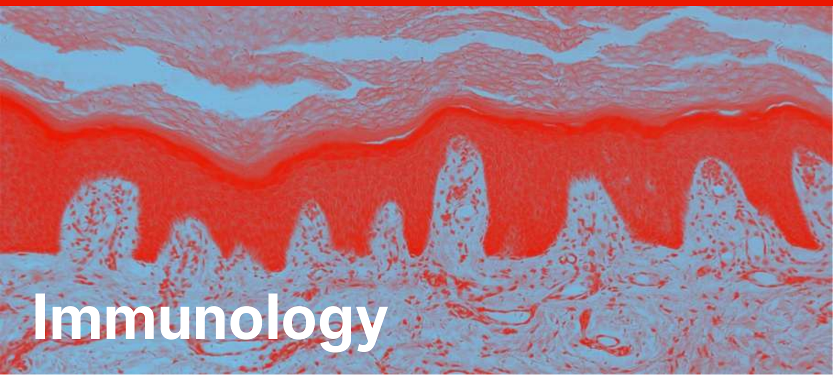
[2] Includes an approximate (920) basis point headwind from STELARA
Note: Includes existing products and planned future launches

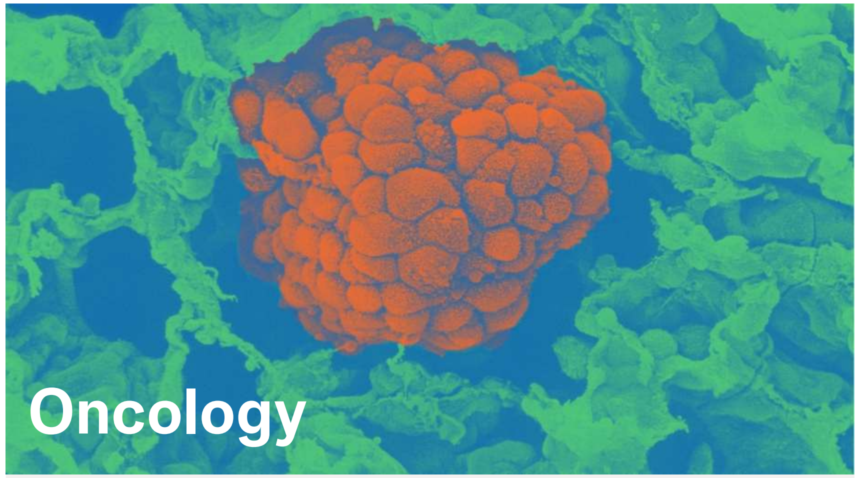
ICOTYDE™ U.S. FDA approval brings new option for first-line systemic treatment of plaque psoriasis



First and only IL-23R targeted oral peptide to deliver complete skin clearance and favorable safety profile in a once-daily pill

- ✓ Preferred first line systemic treatment for patients 12 and older with moderate to severe plaque psoriasis
- ✓ No mandatory TB test or lab monitoring
- ✓ Full launch occurred immediately on approval
- ✓ Potential to revolutionize how psoriatic disease is treated

Innovative Medicine: 7.4% operational sales growth[1,2]



Akeega (niraparib/abiraterone acetate)
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Erleada (apalutamide)
imbruvica (ibrutinib)
inlexzo (gemcitabine intravesical system)
RYBREVANT Faspro (amivantamab and hyaluronidase) + LAZCLUZE (lazertinib)
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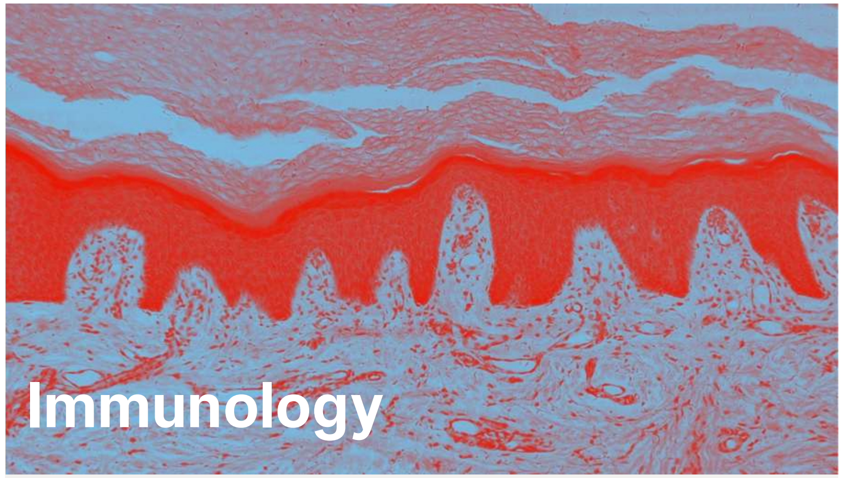

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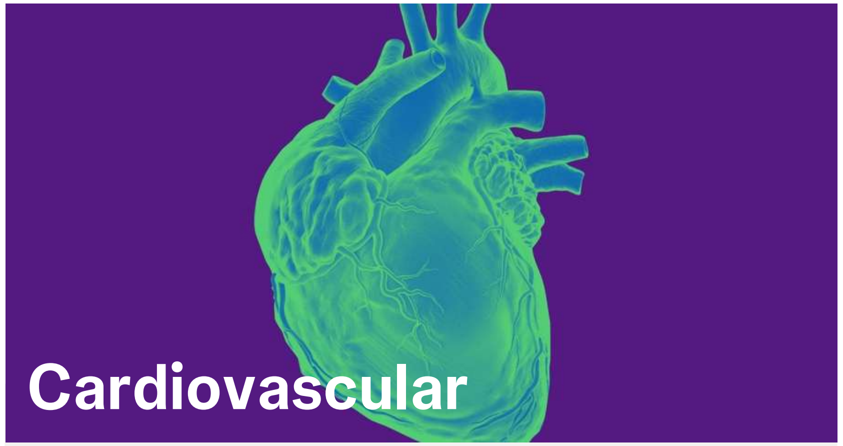
Note: Includes existing products and planned future launches

MedTech: 4.6% operational sales growth[1]



Cardiovascular

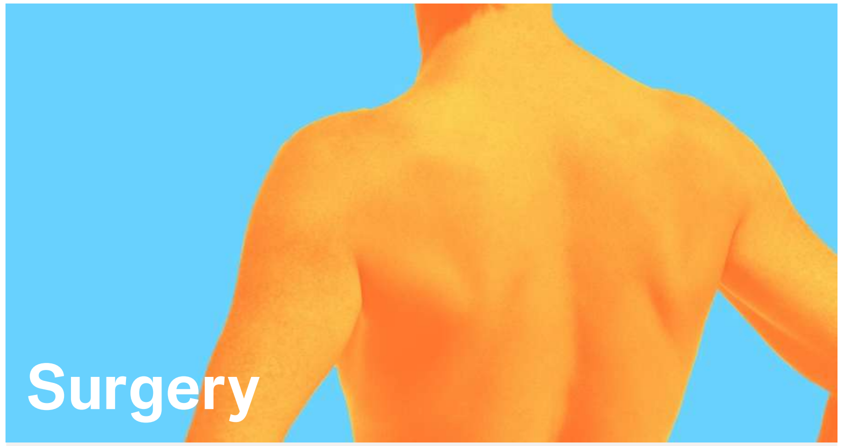
VARIPULSE™ Platform

Dual Energy THERMOCOOL SMARTTOUCH™ SF Catheter

Shockwave Intravascular Lithotripsy System

Impella® Heart Pump Technology

OMNYPULSE™ Catheter



Surgery

ETHICON™ 4000 Surgical Stapler

MONARCH™ Platform

OTTAVA™ Robotic Surgical System

Vision

ACUVUE® OASYS 1-Day Family

TECNIS Odyssey™

TECNIS PureSee™

1 Non-GAAP measure; excludes the impact of translational currency; see reconciliation schedules on the Investor Relations section of the company's website

Note: Includes existing products and planned future launches

2026 will be a year of accelerated impact and growth

Note: related to sales; excludes the impact of translational currency

Darren Snellgrove

Vice President,
Investor Relations

1st Quarter 2026 sales

Dollars in billions

Regional sales results	Q1 2026	Q1 2025	% Change Reported	% Change Operational[1]
U.S.	**$13.3**	**$12.3**	**8.3%**	**8.3%**
Europe	5.8	5.1	14.5	2.7
Western Hemisphere (ex U.S.)	1.3	1.2	10.8	2.5
Asia-Pacific, Africa	3.6	3.3	8.5	6.1
International	**10.7**	**9.6**	**11.9**	**3.9**
Worldwide (WW)	**$24.1**	**$21.9**	**9.9%**	**6.4%**

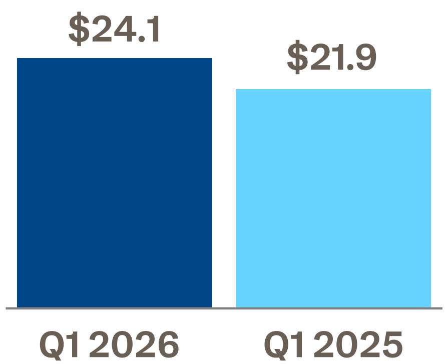
[1] Non-GAAP measure; excludes the impact of translational currency; see reconciliation schedules on the Investor Relations section of the company's website

Note: Values may be rounded

1st Quarter 2026 financial highlights

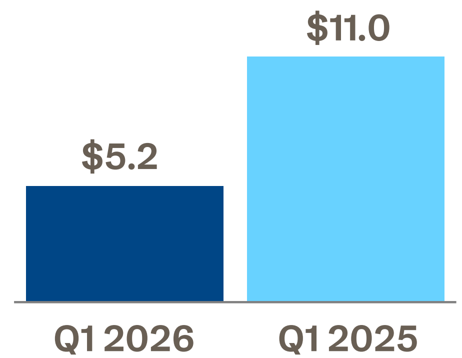
Dollars in billions, except EPS
Reported %; Operational %[1]

Sales



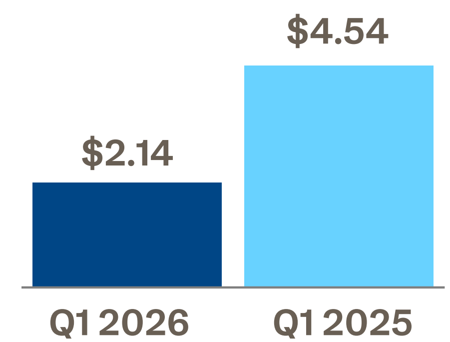
9.9%; **6.4%**[1]

GAAP earnings



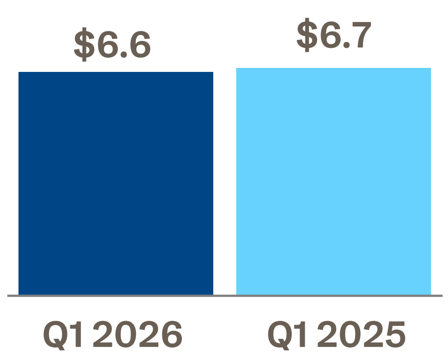
(52.4)%

GAAP EPS



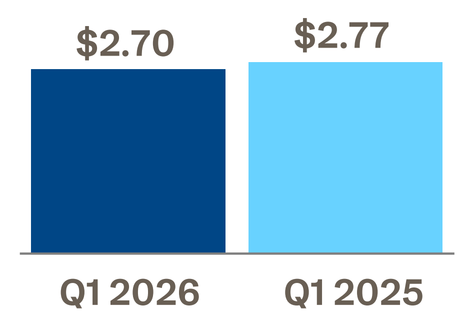
(52.9)%

Adjusted earnings[2]



(1.4)%

Adjusted EPS[2]



(2.5)%; **(7.2)%**[1]

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[2] Non-GAAP measure; excludes intangible amortization expense and special items; see reconciliation schedules on the Investor Relations section of the company's website

Innovative Medicine highlights – 1st quarter 2026

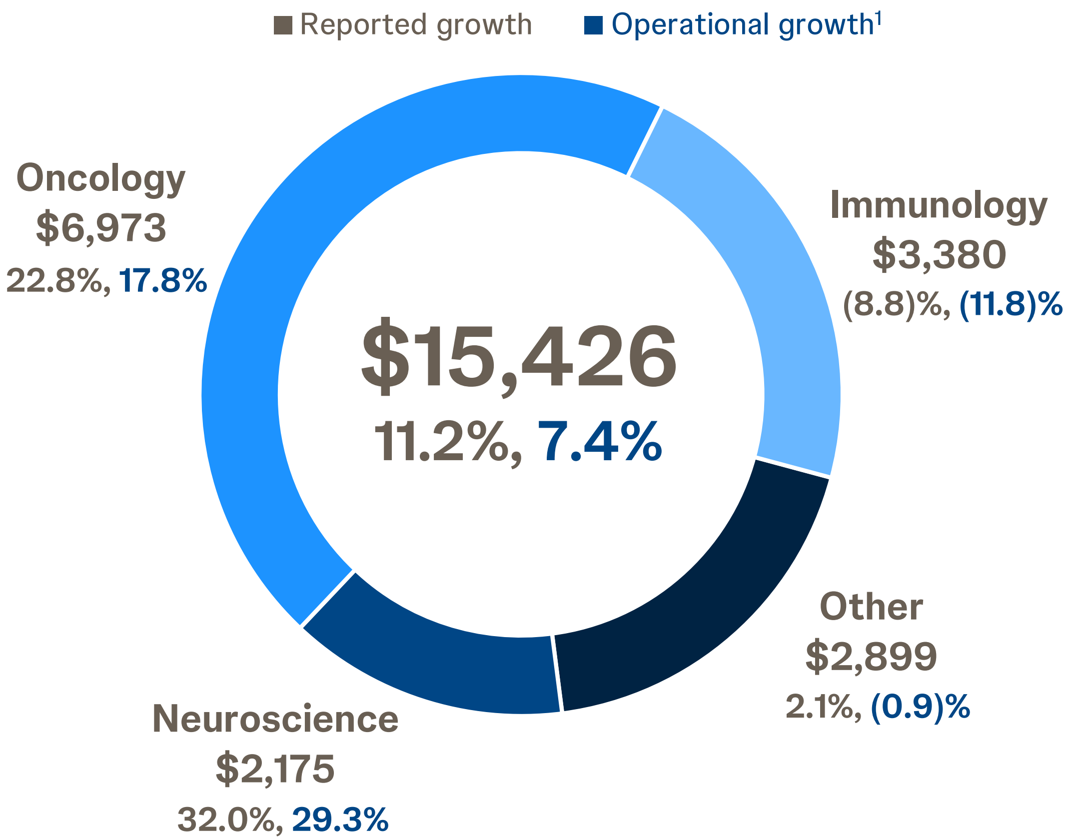
Strong operational growth[1] of 7.4% driven primarily by Oncology and Neuroscience

Stelara impacted results[1] by ~(920) basis points

Reported: WW 11.2%, U.S. 9.6%, Int'l 13.4%

Operational[1]: WW 7.4%, U.S. 9.6%, Int'l 4.3%

WW sales $MM



Key drivers of operational performance[1]

Oncology	• DARZALEX increase primarily driven by strong share gains and market growth, partially offset by inventory dynamics • CARVYKTI increase driven by share gains and continued site expansion • TECVAYLI growth driven by launch uptake and share gains from expansion in the community setting and recent U.S. TECVAYLI + DARZALEX FASPRO approval • TALVEY growth driven by share gains from expansion in the community setting • RYBREVANT/LAZCLUZE growth driven by launch uptake and share gains • ERLEADA increase driven by continued share gains in mCSPC and market growth • IMBRUVICA decrease driven by share loss due to continued competitive pressure and unfavorable patient mix
Immunology	• TREMFYA growth due to share gains across all indications with significant IBD launch momentum and market growth • SIMPONI/SIMPONI ARIA and REMICADE decrease driven by share loss, biosimilar competition, and unfavorable patient mix, partially offset by market growth • STELARA decline driven by the impact of biosimilar competition, increasing adoption of novel classes, and unfavorable patient mix
Neuroscience	• SPRAVATO growth driven by continued increased physician and patient demand • CAPLYTA driven by strong continued momentum in the aMDD launch • INVEGA SUSTENNA / XEPLION / INVEGA TRINZA / TREVICTA increase primarily driven by favorable patient mix
Other	• UPTRAVI increase driven by market and share growth, partially offset by inventory dynamics • OPSUMIT/OPSYNVI growth driven by share gains, market growth, and favorable patient mix • PREZISTA / PREZCOBIX / REZOLSTA / SYMTUZA increase driven by favorable patient mix • XARELTO decrease driven by continued share erosion

Adjusted operational sales[2]: WW: 5.6%, U.S. 6.3%, Int'l 4.5%

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[2] Non-GAAP measure; excludes acquisitions and divestitures and translational currency; see reconciliation schedules on the Investor Relations section of the company's website

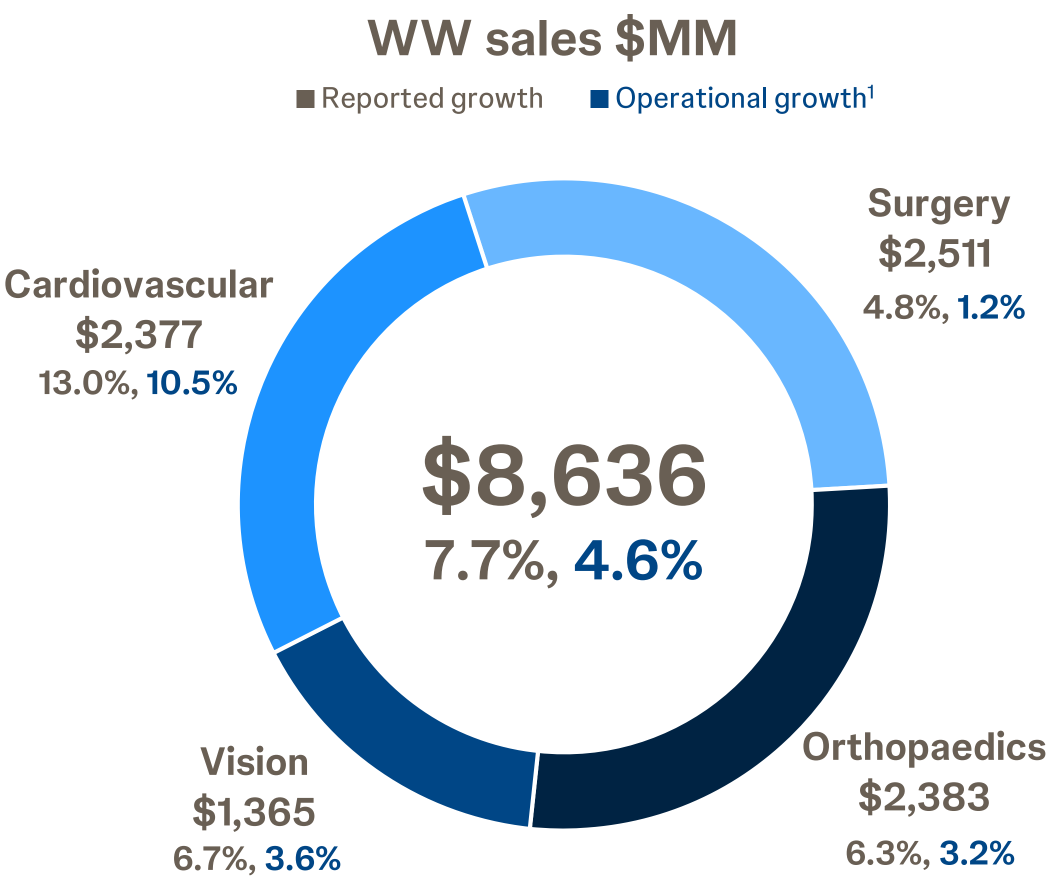
Note: Values may be rounded

MedTech highlights – 1st quarter 2026

Solid operational growth[1] of 4.6% due to commercial execution and innovation

Reported: WW 7.7%, U.S. 5.9%, Int'l 9.7%

Operational[1]: WW 4.6%, U.S. 5.9%, Int'l 3.2%



Key drivers of operational performance[1]

Cardiovascular	• **Electrophysiology**: Increase driven by procedure growth, commercial execution, new product performance (VARIPULSE, TRUPULSE, NUVISION and CRYSTAL), and OUS inventory dynamics, partially offset by competitive pressures in PFA • **Abiomed**: Double digit growth driven by continued strong adoption of Impella 5.5 and Impella CP • **Shockwave:** Double digit growth driven by strong adoption of Coronary and Peripheral portfolios and new product launches (JAVELIN & E8)

Surgery	• **Advanced:**
	  • **Biosurgery:** ~ +5% growth driven by continued strength of the portfolio and commercial execution, partially offset by the impact of the surgery transformation program and VBP in China
	  • **Endocutters:** ~ -3% due to competitive pressures and VBP in China
	  • **Energy:** ~ +2% increase driven by new product launches, partially offset by VBP in China
	• **General:** Increase primarily due to technology penetration and upgrades within our differentiated Wound Closure portfolio (Barbed & PLUS Sutures) and market expansion, offset by OUS tender timing

Vision	• **Contact Lenses/Other:** Increase driven by strong performance of the ACUVUE OASYS 1-Day family of products and strategic price actions, partially offset by inventory dynamics OUS • **Surgical:** Growth driven by strength of recent product innovations, robust demand for premium IOLs, and strong commercial execution, partially offset by competitive pressures in the U.S.
Orthopaedics	**Growth across all platforms primarily driven by new product launches and strong commercial execution:** • **Hips:** Increase driven by new product launches (EMPHASYS) • **Knees:** Increase driven by strength of the ATTUNE portfolio, in part driven by pull through related to the VELYS Robotic assisted solutions • **Trauma:** Growth driven by recently launched products (VOLT) • **Spine, Sports & Other:** New product innovations (TriAltis) and growth in shoulders, offset by competitive pressures and inventory dynamics

Adjusted operational sales[2]: WW 4.7%, U.S. 6.1%, Int'l 3.2%

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[2] Non-GAAP measure; excludes acquisitions and divestitures and translational currency; see reconciliation schedules on the Investor Relations section of the company's website

Note: Values may be rounded

Condensed consolidated statement of earnings

1st Quarter 2026

(Unaudited; Dollar and shares in millions except per share figures)	2026		2025		% Increase (Decrease)
	Amount	% to Sales	Amount	% to Sales	
Sales to customers	$24,062	100.0	$21,893	100.0	9.9
Cost of products sold	8,106	33.7	7,357	33.6	10.2
Gross Profit	**15,956**	**66.3**	**14,536**	**66.4**	**9.8**
Selling, marketing and administrative expenses	6,034	25.1	5,112	23.3	18.0
Research and development expense	3,527	14.7	3,225	14.7	9.4
In-process research and development impairments	36	0.1	-	-	
Interest (income) expense, net	43	0.2	(128)	(0.6)	
Other (income) expense, net	294	1.2	(7,321)	(33.4)	
Restructuring	32	0.1	17	0.1	
Earnings before provision for taxes on income	5,990	24.9	13,631	62.3	(56.1)
Provision for taxes on income	755	3.1	2,632	12.1	(71.3)
Net Earnings	**$5,235**	**21.8**	**$10,999**	**50.2**	**(52.4)**
Net earnings per share (Diluted)	**$2.14**		**$4.54**		(52.9)
Average shares outstanding (Diluted)	**2,445.2**		**2,423.8**		
Effective tax rate	**12.6%**		**19.3%**		
Adjusted earnings before provision for taxes and net earnings[1]					
Earnings before provision for taxes on income	**$7,821**	**32.5**	**$8,011**	**36.6**	(2.4)
Net earnings	**$6,614**	**27.5**	**$6,706**	**30.6**	(1.4)
Net earnings per share (Diluted)	**$2.70**		**$2.77**		(2.5)
Effective tax rate	**15.4%**		**16.3%**		

J&J

[1] Non-GAAP measure; excludes intangible amortization expense and special items; see reconciliation schedules on the Investor Relations section of the company's website

Adjusted earnings before provision for taxes on income by segment

1st Quarter 2026

(Unaudited; Dollar in millions)

Innovative Medicine	2026		2025		% Increase (Decrease)
	Amount	% to Sales	Amount	% to Sales	
Sales to customers	$15,426	100.0	$13,873	100.0	11.2
Cost of products sold	3,617	23.4	3,371	24.3	7.3
Gross Profit	**$11,809**	**76.6**	**10,502**	**75.7**	**12.4**
Selling, marketing and administrative expenses	2,918	18.9	2,261	16.3	29.1
Research and development expense	2,813	18.2	2,548	18.4	10.4
Other segment items [1]	(43)	(0.2)	(204)	(1.5)	
Adjusted segment income before tax [2]	**$6,121**	**39.7**	**5,897**	**42.5**	**3.8**

MedTech	2026		2025		% Increase (Decrease)
	Amount	% to Sales	Amount	% to Sales	
Sales to customers	$8,636	100.0	8,020	100.0	7.7
Cost of products sold	3,192	37.0	2,795	34.8	14.2
Gross Profit	**$5,444**	**63.0**	**5,225**	**65.2**	**4.2**
Selling, marketing and administrative expenses	2,906	33.6	2,656	33.1	9.4
Research and development expense	714	8.3	671	8.4	6.4
Other segment items [1]	(98)	(1.2)	(182)	(2.2)	
Adjusted segment income before tax [2]	**$1,922**	**22.3**	**2,080**	**25.9**	**(7.6)**

Enterprise	2026		2025		% Increase (Decrease)
	Amount	% to Sales	Amount	% to Sales	
Adjusted income before tax [2]	**$7,821**	**32.5**	**$8,011**	**36.6**	**(2.4)**

[1] Includes other Income and Expense

[2] Non-GAAP measure; excludes intangible amortization expense and special items; see reconciliation schedules on the Investor Relations section of the company's website

Note: For expenses not allocated to segments, see reconciliation schedules on the Investor Relations section of the company's website

J&J

Joseph J. Wolk

Executive Vice President,
Chief Financial Officer

Capital allocation strategy

Capital allocation

Higher priority

- Organic growth business needs
- Free cash flow[1]
- Investment in M&A
- Competitive dividends
- Share repurchases

Lower priority

Priorities are clear and remain unchanged

Dollars in billions	Q1 2026
Cash and marketable securities	$22.1
Debt	($55.0)
Net debt	($32.9)
Free cash flow[1,2]	~$1.5

Note: Values may be rounded

Q1 2026:

$3.5B invested in R&D

$3.1B in dividends paid to shareholders

Note: Values may be rounded

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[1] Non-GAAP measure; defined as cash flow from operating activities, less additions to property, plant and equipment
[2] Estimated as of April 14, 2026. Cash flow from operations, the most directly comparable GAAP financial measure, will be included in subsequent SEC filings

2026 P&L guidance

Operational[2] sales guidance of 6.4% and adjusted operational EPS[2,4] at 5.7% (midpoints)

	April 2026	January 2026	Comments
Adjusted operational sales[1,2]	5.6% - 6.6%	5.4% - 6.4%	Increasing midpoint to 6.1%
Operational sales[2]	$99.7B - $100.7B 5.9% - 6.9%	$99.5B - $100.5B 5.7% - 6.7%	Increasing midpoint by $0.2B to 6.4%
Estimated reported sales[3]	$100.3B - $101.3B 6.5% - 7.5%	$100.0B - $101.0B 6.2% - 7.2%	Increasing midpoint by $0.3B to 7.0% Incremental FX impact of $0.1B or 0.1%
Adjusted pre-tax operating margin[4,5]	Increase of at least 50 bps	Increase of at least 50 bps	Maintaining
Net other income[4]	$1.0 - $1.2 billion	$1.0 - $1.2 billion	Maintaining
Net interest expense / (income)	$300 - $400 million	$300 - $400 million	Maintaining
Effective tax rate[4]	17.5% - 18.5%	17.5% - 18.5%	Maintaining
Adjusted EPS (operational)[2,4]	$11.30 - $11.50 4.7% - 6.7%	$11.28 - $11.48 4.5% - 6.5%	Increasing midpoint by $0.02 to 5.7%
Adjusted EPS (reported)[3,4]	$11.45 - $11.65 6.1% - 8.1%	$11.43 - $11.63 5.9% - 7.9%	Increasing midpoint by $0.02 to 7.1% Maintaining FX impact of $0.15 or 1.4%

[1] Non-GAAP measure; excludes acquisitions and divestitures
[2] Non-GAAP measure; excludes the impact of translational currency
[3] Calculated using Euro Average Rate: April 2026 = $1.17 and January 2026 = $ 1.17
Note: Values may be rounded
[4] Non-GAAP measure; excludes intangible amortization expense and special items
[5] Sales less: COGS, SM&A and R&D expenses

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Phasing Considerations

Anticipate fairly consistent operational[1] sales growth in the first and second half; 53rd week impacts the second half

Innovative Medicine

- Expect more pronounced impact from newly launched products as the year progresses
- Anticipate generic competition for OPSUMIT (second half in U.S.) and SIMPONI (first half in EU; potentially second half in U.S.)
- Expect impact of voluntary agreement with the U.S. government to be evenly distributed throughout the year

MedTech

- Expect continued acceleration of newly launched products as the year progresses with normalized seasonality
- Surgery Transformation sales headwinds expected to increase through the year
- Anticipate additional rounds of VBP in China throughout the year, heavier in the second half of the year

P&L

- Expect heavier investment in the first half of the year
- Intra-Cellular benefit laps in Q2
- Anticipate higher earnings per share growth in the second half of the year compared to the first half

[1] Non-GAAP measure; excludes the impact of translational currency; see reconciliation schedules on the Investor Relations section of the company's website

Anticipated 2026 milestones[1] driving long-term value creation

Innovative Medicine

ICOTYDE in PsO

TECVAYLI + DARZALEX in RRMM

TREMFYA in PsA SD

TECVAYLI in RRMM

INLEXZO in HR NMIBC

nipocalimab in WAIHA and SLE

CAPLYTA in bipolar mania

JNJ-4804

ERLEADA in LPC & HRPC

MedTech

OTTAVA

ETHIZIA

STSF Dual Energy Catheter

C2 Aero Catheters

TECNIS PureSee IOL

ATTUNE Hinge

VOLT

MONARCH Urology

VARIPULSE Pro

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[1] List above is not inclusive of all 2026 anticipated milestones across approvals, planned submissions, potential clinical data presentations, and launches

PsO: Psoriasis; RRMM: Relapsed/refractory multiple myeloma; PsA SD: Psoriatic arthritis structural damage; HR NMIBC: High-risk non-muscle invasive bladder cancer; WAIHA: Warm autoimmune hemolytic anemia; SLE: Systemic lupus erythematosus; LPC: Localized prostate cancer; HRPC: High-risk prostate cancer; STSF: SMARTTOUCH Surround Flow; IOL: Intraocular lens

Save the Date

Johnson&Johnson

Enterprise Business Review

Tuesday, December 8, 2026

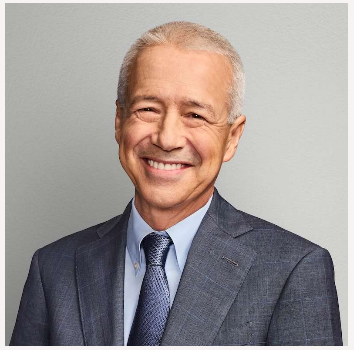
Innovative Medicine

Oncology | Immunology | Neuroscience

MedTech

Surgery | Cardiovascular | Vision

Q&A



Joaquin Duato
Chairman and
Chief Executive Officer

Jennifer Taubert
Executive Vice President,
Worldwide Chairman,
Innovative Medicine

Tim Schmid
Executive Vice President,
Worldwide Chairman,
MedTech

Joseph J. Wolk
Executive Vice President,
Chief Financial Officer

John Reed
Executive Vice President,
Innovative Medicine, R&D

Darren Snellgrove
Vice President,
Investor Relations

Johnson&Johnson

Johnson & Johnson Innovative Medicine Pipeline
Key Events in 2026*

POTENTIAL APPROVALS US/EU

- US **TREMFYA (guselkumab)**
  Psoriatic Arthritis Structural Damage (APEX)
- ✓ US / EU **ICOTYDE (icotrokinra)**
  Psoriasis (ICONIC)
- EU **AKEEGA (niraparib/abiraterone)**
  M1 Metastatic Castration-Sensitive Prostate Cancer (AMPLITUDE)
- ✓ US **DARZALEX (daratumumab)**
  Frontline multiple myeloma transplant ineligible (CEPHEUS)
- ✓ US / EU **TECVAYLI (teclistamab)**
  Multiple Myeloma 1-3PLs (MajesTEC-3)
- EU **TECVAYLI (teclistamab)**
  Relapsed Refractory Multiple Myeloma CD38 exposed (MajesTEC-9)

PLANNED SUBMISSIONS US/EU

- ✓ US **nipocalimab**
  Warm Autoimmune Hemolytic Anemia (ENERGY)
- US **CAPLYTA (lumateperone)**
  Bipolar Mania
- US / EU **ERLEADA (apalutamide)**
  Localized Prostate Cancer (ATLAS)
- US / EU **ERLEADA (apalutamide)**
  High Risk Prostate Cancer (PROTEUS)
- US **bleximenib**
  Relapsed Refractory Acute Myeloid Leukemia (cAMeLot-1)
- ✓ US / ✓ EU **TALVEY (talquetamab)**
  Relapsed Refractory Multiple Myeloma A-CD38 Naïve (MonumenTAL-3)
- ✓ US / ✓ EU **TECVAYLI (teclistamab)**
  Relapsed Refractory Multiple Myeloma CD38 exposed (MajesTEC-9)
- ✓ EU **TECVAYLI (teclistamab)**
  Multiple Myeloma 1-3PLs (MajesTEC-3)
- US / EU **INLEXZO (gemcitabine intravesical delivery system)**
  High Risk Non Muscle Invasive Bladder Cancer BCG Experienced (SunRISe-5)

POTENTIAL CLINICAL DATA PRESENTATIONS[1]

Phase III

- ✓ **ICOTYDE (icotrokinra)**
  Psoriasis (ICONIC-ADVANCE 1&2 Update)
- **ICOTYDE (icotrokinra)**
  Psoriasis (ICONIC-ASCEND)
- **icotrokinra**
  Psoriatic Arthritis (ICONIC-PsA)
- **ICOTYDE (icotrokinra)**
  Psoriasis (ICONIC-TOTAL Update)
- **CAPLYTA (lumateperone)**
  Bipolar Mania (ITI-007-452)
- **nipocalimab**
  Warm Autoimmune Hemolytic Anemia (ENERGY)
- **ERLEADA (apalutamide)**
  Localized Prostate Cancer (ATLAS)
- **ERLEADA (apalutamide)**
  High Risk Prostate Cancer (PROTEUS)
- **TALVEY (talquetamab)**
  Relapsed Refractory Multiple Myeloma A-CD38 Naïve (MonumenTAL-3)
- **TECVAYLI (teclistamab)**
  Relapsed Refractory Multiple Myeloma CD38 exposed (MajesTEC-9)
- **INLEXZO (gemcitabine intravesical delivery system)**
  High Risk Non Muscle Invasive Bladder Cancer BCG Experienced (SunRISe-5)

Phase I/ II

- **JNJ-4804 Co-antibody Therapy**
  Ulcerative Colitis (DUET-UC)
- **JNJ-4804 Co-antibody Therapy**
  Crohn's Disease (DUET-CD)
- **JNJ-4804 Co-antibody Therapy**
  Psoriatic Arthritis (AFFINITY)
- **nipocalimab**
  Systemic Lupus Erythematosus (JASMINE)
- **bleximenib**
  Relapsed Refractory Acute Myeloid Leukemia (cAMeLot-1)
- **JNJ-1887 sCD59**
  Geographic Atrophy (PARASOL)

✓ = Achieved

1. In order to be on key events clinical presentation, data must be presented at a major medical meeting.

*This is not a fully exhaustive list of all pipeline programs and assets. The pipeline includes assets currently progressing through clinical trials as well as those under review by regulatory bodies. Inclusion in the pipeline is based on the current status of these programs and assets and does not guarantee continued investment. This information is as of April 14, 2026 to the best of the Company's knowledge. Johnson & Johnson assumes no obligation to update this information.

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