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, market position and business strategy, and the anticipated separation of the Company’s Consumer Health business. 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; 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; 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 satisfy the necessary conditions to consummate the separation of the Company’s Consumer Health business on a timely basis or at all; the Company’s ability to successfully separate the Company’s Consumer Health business and realize the anticipated benefits from the separation; the New Consumer Health Company’s ability to succeed as a standalone publicly traded company; and risks related to the impact of the COVID-19 global pandemic, such as the scope and duration of the outbreak, government actions and restrictive measures implemented in response, material delays and cancellations of medical procedures, supply chain disruptions and other impacts to the business, or on the Company’s ability to execute business continuity plans, as a result of the COVID-19 pandemic. A further list and descriptions of these risks, uncertainties and other factors can be found in Johnson & Johnson’s Annual Report on Form 10-K for the fiscal year ended January 2, 2022, including in the sections captioned “Cautionary Note Regarding Forward-Looking Statements” and “Item 1A. Risk Factors,” and in Johnson & Johnson’s subsequent Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission. Copies of these filings are available online at www.sec.gov, www.jnj.com or on request from Johnson & Johnson. 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

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 at www.investor.jnj.com/sales-earnings.cfm.
Our employees

Peter Fasolo
Executive Vice President & Chief Human Resources Officer
Our 2021 Voice Survey Key Results

91%  Participation rate  (1% higher than 2019)
82%  Favorability rate  (2% higher than 2019)
94%  agreed: I am willing to give extra effort to help Johnson & Johnson meet its goal
91%  agreed: I would like to be working at J&J one year from now
87%  agreed: I would recommend J&J as a great place to work
Supporting our employees throughout the pandemic

**Ensuring the health and safety of our workforce**

Supported employees with **pay continuity, benefits and well-being tools** to assist employees and help them navigate the pandemic, including **access to and information about COVID-19 vaccines**.

**Launching our hybrid working model**

Introduced **J&J Flex** to capture the energy of in-person interactions, while supporting personal well-being and balance.
<table>
<thead>
<tr>
<th>On-site healthcare clinics at <strong>129 locations</strong> across the globe that provide occupational health support and a range of health promotion and engagement programs</th>
<th>Transgender-inclusive health insurance coverage and same-sex partner benefits</th>
<th>Childcare benefits, including on-site childcare centers, and back-up dependent care for child and elder care**</th>
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<tr>
<td>Employee Assistance Program and WorkLife Services including counseling with mental health professionals</td>
<td>Global parental leave including a minimum of <strong>12 weeks</strong> for all new parents</td>
<td>Pension/retirement plans</td>
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<td>Breast milk shipping</td>
<td>Financial planning, including student loans**</td>
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<td></td>
<td>Fertility, surrogacy assistance and adoption benefits</td>
<td>Enhanced military and first-responder benefits**</td>
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*This is not an exhaustive list but is representative of our overall benefits packages. Where possible, we apply benefits globally. However, local regulation or market norms govern local practice.**United States and Puerto Rico Only*
Transforming health for humanity through our people
Healthiest Workforce Score

On track

Progress:
63% of Johnson & Johnson leaders and their managers achieved an \( \geq 80\% \) Healthiest Workforce Score.
Recognition

**Fortune**
- **19** consecutive years being named to Top 50 All Stars list for World’s Most Admired Companies

**Seramount (formerly Working Mother)**
- **36** consecutive years being named to the 100 Best Companies
- **4** consecutive years being named to Best Companies for Dads

**VETS Indexes**
- **2** consecutive years earning recognition as a 5 Star Employer for U.S. military community

**Human Rights Campaign**
- **100%** on the Human Rights Campaign’s Corporate Equality Index

**Forbes inaugural list**
- for the World’s Top Female-Friendly Companies
Accelerating progress and impact for diversity, equity & inclusion

Wanda Hope
Chief Diversity, Equity & Inclusion Officer
Integrating DEI across the company

Everyone at Johnson & Johnson plays an important role in bringing our diversity, equity & inclusion strategy to life

**DEI Advisory Boards**
Senior business leaders from each of our regions who provide strategic guidance and ensure regional relevance and execution

**Employees**
Active contributors to our culture of belonging

**Corporate Functions**
Embed DEI into our global processes, polices and programs

**Business Sectors**
Our three businesses include: Consumer Health, Pharmaceuticals, MedTech advance DEI through products/medicines

**CEO, CDEIO & Executive Committee**
Executive Leaders who drive accountability and engagement for our DEI efforts

**DEI Councils**
Leaders within their respective business and corporate functions who drive outcomes

**People Leaders**
Owners and drivers of our DEI strategy for teams

**Employee Resource Groups (ERGs)**
Voluntary, employee-led groups with shared identities, affinities and experiences who deploy initiatives in local markets
Our changing world

Society is demanding change
Investors, business partners and consumers are demanding greater corporate transparency and accountability to address systemic inequities and drive DEI progress.

Employees are holding leaders accountable
Employees desire more diverse teams and inclusive cultures where everyone belongs and can thrive. They are evaluating leaders and teams to see action-based changes.

Purchasing and employment decisions are changing
Consumers are making purchasing and employment decisions based on how organizations respond to social and racial injustice.

Demographics are changing rapidly
It’s critical that the workforce reflects the communities in which we live and serve – globally, regionally and locally.

💡 Innovative thinking and solutions are needed to drive progress
Our DEI Strategy

Builds on our success and meets the changing needs of stakeholders

Our DEI Vision
Be yourself, change the world

Our DEI Definition
Diversity, Equity & Inclusion = “We All Belong”

Our DEI Mission
Make diversity, equity and inclusion how we work every day

Accelerate our global culture of inclusion where every individual belongs
Drive innovation and growth with our business to serve diverse markets around the world
Build a workforce that reflects the diversity of our communities
Transform talent and business processes to achieve equitable access and outcomes for all
Accelerate our global culture of inclusion where every individual belongs

Strengthen inclusive leadership competencies at all levels

• Conscious Inclusion training for all VPs and Directors
• Exploring Our Diversity, an immersive learning series, examines the unique journeys of diverse communities

Deepen insights to better understand region/country-level DEI needs

• Employee-led Blacks in Brazil initiative aims to educate and improve access for Black employees
• Talking inclusion in India on topics such as gender balance in the workplace and coping with mental health problems that have not traditionally been openly addressed in India due to cultural norms

Recognize and reward DEI champions across the company

• Our annual DEI Honors Recognition Program celebrates the achievements of 12 teams from more than 200 submissions from 32 countries
Build a workforce that reflects the diversity of our communities

Attract, retain, develop, and advance diverse talent

- Strengthen partnerships to recruit, develop and advance diverse talent, such as our work with Hispanic Promise, a first-of-its-kind pledge to hire, promote, retain and celebrate Hispanics and Latinos in the workplace.
- In 2021, our Re-ignite “returnship” program welcomed more than 100 women returning to the workforce in STEM-related roles from 12 countries.

Drive greater accountability with people leaders

- Expanded DEI Goals beyond our most senior leaders to all 27,000 people leaders.
- An additional 20,000 individual contributors elected to include DEI Goals as part of their performance management.
- Track progress against these goals in the year-end performance review process, which is linked to compensation.

Understand regional and country representation differences and needs

- In 2021, we leveraged technology to improve self-ID reporting in the U.S. which allowed us to recognize intersectionality, and enable employees to include their preferred pronouns and more.

Johnson & Johnson
Drive innovation and growth with our business to serve diverse markets around the world

Address the needs of our diverse patients and customers

In 2021, our Johnson & Johnson Innovation QuickFire Challenges helped tackle skin health for people of color and health issues impacting our veteran community

Strengthen relationships with key external stakeholders and partners

Our 20-year partnership with the National Medical Fellowships (NMF) expanded to increase the number of underrepresented minority clinicians

Employee Resource Groups elevate diverse perspectives to drive innovation

Our Care With Pride initiative, inspired and led by employees to champion love, equality and care for the LGBTQIA+ community, expanded globally in Canada, Germany, Brazil, Japan and the UK
Transform talent and business processes to achieve equitable access and outcomes for all

Create more equitable health outcomes

- **Our partnership with The Valuable 500** is a global movement of 500 leading corporations that elevate disability inclusion on the business leadership agenda

- **Our Race to Health Equity** is an important example of our broad commitment to provide equitable, healthcare solutions for communities of color and forge partnerships to drive impact

Disrupt and reimagine our talent ecosystem

- In 2021, our **Enterprise Sponsorship program**, which engages our senior-most leaders to sponsor high-performing diverse talent, added 400 new sponsees, bringing our total to 1,000

- Two-thirds of sponsees have positive career movement within two years and the program’s **overall retention rate is 93%**

Expand engagement with diverse suppliers

- For the **10th consecutive year**, Johnson & Johnson maintained membership in the **Billion Dollar Roundtable**, a group of companies that advance best practices for supplier diversity and that spend at least $1 billion (Tier 1) annually with **certified minority-, women-, veteran-, LGBT- and disability-owned businesses**.
Globally, we are committed to achieving **50% of women in management positions**

- **On track**

  **2021 Progress:**
  - **48%** women in management positions*
  - **50%+** gender parity in LATAM and EMEA regions

In the U.S., we look to achieve **35% ethnic diversity in management positions**

- **On track**

  **2021 Progress:**
  - **33.9%** of management positions* in the U.S. are held by ethnically/rationially-diverse employees

Achieve **50% growth of our Black/African American talent in management positions in the U.S.**

- **On track**

  **2021 Progress:**
  - **24.6%** growth of management positions in the U.S. held by Black and African American employees in our first year.

*Management positions are defined as all positions M1+ across Johnson & Johnson business sectors and functional groups in the U.S. and ethnic/racial diversity groups include: Asian, Black/African American, Hispanic/Latino, Other Ethnic Racial Diversity (2+ More Races, NH/PI, AI/AN) employees.
Own and execute on our DEI Strategy

Consistently demonstrate and role model inclusive behaviors

Enhance cultural competency to build a workforce that reflects our communities

Embed DEI into all business strategies to drive innovation & growth

Transform processes to achieve equitable access and outcomes for all

Be intentional about our DEI