1ST QUARTER 2018 RESULTS

$20.0B INCREASED 12.6% WORLDSIDE SALES
Excluding acquisitions/divestitures on an operational basis worldwide sales

DILUTED EARNINGS PER SHARE* $1.60

ADJUSTED DILUTED EARNINGS PER SHARE* $2.06 INCREASE 12.6%

“We are pleased with the strong and consistent performance delivered by our colleagues around the world, demonstrated by our sales and EPS growth in the first quarter. Our Pharmaceutical business continues to deliver robust growth and we are pleased with the improvement in our Consumer business. In our Medical Devices businesses, we have areas of leadership and continue to make investments and portfolio choices to improve performance. The U.S. tax legislation passed late last year is creating the opportunity for us to invest more than $30 billion in R&D and capital investments in the U.S. over the next four years, which is an increase of 15%.”

Alex Gorsky Chairman and Chief Executive Officer Johnson & Johnson


*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.

Caution Concerning Forward-Looking Statements: This document contains “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995 regarding future operating and financial performance. You are cautioned not to rely on these forward-looking statements, which are based on current expectations of future events. For important information about the risks and uncertainties that could cause actual results to vary materially from the assumptions, expectations, and projections expressed in any forward-looking statements, review the “Note to Investors Concerning Forward-Looking Statements” included in the Johnson & Johnson earnings release issued on April 17, 2018, as well as the most recently filed Johnson & Johnson Reports on Forms 10-K and 10-Q. Johnson & Johnson does not undertake to update any forward-looking statement as a result of new information or future events or developments.