



Johnson & Johnson Announces Dividend Increase of 13.6%

New Brunswick, NJ (April 23, 1998) -- Johnson & Johnson today announced that its Board of Directors has declared a 13.6% increase in the quarterly dividend rate, from \$0.22 cents per share to \$0.25 cents per share. The increase was announced this morning at the Annual Shareowners Meeting in New Brunswick, NJ. "In recognition of our strong financial position, and our confidence in the future of this corporation, the Board has voted to increase our dividend for the 36th consecutive year," said Ralph S. Larsen, Chairman and Chief Executive Officer of the Company.

At the new rate, the indicated dividend on an annual basis is \$1.00 compared to the previous rate of \$0.88. The next quarterly dividend is payable on June 9 to shareowners of record as of May 19.

On April 14, Johnson & Johnson announced sales and earnings for the first quarter of 1998. Sales of \$5.8 billion and net earnings of \$1.0 billion increased by 1.2% and 11.1% respectively over 1997 first-quarter results.

Johnson & Johnson, with approximately 91,400 employees, is the world's most comprehensive and broadly-based manufacturer of health care products, as well as a provider of related services, for the consumer, pharmaceutical and professional markets. Johnson & Johnson has 180 operating companies in 51 countries around the world, selling products in more than 175 countries.