



Johnson & Johnson Holds 2012 Annual Meeting of Shareholders

- **Alex Gorsky Assumes CEO Role for the Company**
- **Bill Weldon Remains Chairman of the Board**
- **Gorsky Outlines Preliminary Vision for the Company**
- **Company Raises Quarterly Dividend for 50th Consecutive Year**

NEW BRUNSWICK, N.J., April 26, 2012 /PRNewswire/ -- After 10 years presiding over Johnson & Johnson (NYSE: JNJ) during a period of extraordinary change in the health care industry, Chairman and Chief Executive Officer Bill Weldon officially transferred responsibilities for running the company to incoming CEO Alex Gorsky at the Annual Meeting of Shareholders held today. Weldon remains Chairman of the Board and Gorsky, who was elected to the Board of Directors today, begins his new role as the company's seventh CEO.

"It has been a profound honor and privilege to have served as your CEO these past 10 years," Weldon told the audience of shareholders. "The time has come to pass the mantle to someone who I have known and worked with for over 20 years.

"I am confident that Johnson & Johnson will continue shaping and leading the future of health care and advancing the health and well being of people around the world," he added.

Gorsky, stepping to the podium in his new role, recognized Weldon for his contributions to the company and patients over his 40-year career with Johnson & Johnson. "For Bill, it was 10 years as Chairman and CEO," Gorsky said, "But what we are really talking about is someone who has given his own heart and soul to Johnson & Johnson."

Gorsky highlighted a decade of accomplishments under Bill Weldon's leadership that have benefitted patients and the global community and given shareholders healthy and solid returns. For example, he said, during Weldon's tenure, the company more than doubled sales, maintained a AAA credit rating, grew adjusted earnings* to two-and-a-half times, and saw total shareholder return outperform most major stock indices. In addition, the company continued to build iconic brands in the company's portfolio of companies and products, and to develop and introduce innovative, breakthrough treatments for cancer, cardiovascular disease, HIV and Hepatitis C. Gorsky added, "Bill would say over and over again during this time period: 'It's what we do for patients that matters most.'"

Speaking about his own appointment, Gorsky said: "What an honor, a privilege and, indeed, a humbling moment this is for me. Johnson & Johnson is an extraordinary company, with a proud heritage of over 125 years and a future that promises more opportunities than ever before.

"I commit to bringing all my heart and soul to my role as CEO," Gorsky added, "to keep us all proud of what Johnson & Johnson is and what we stand for on behalf of customers, patients, employees, our communities and you, our shareholders."

Alex Gorsky Outlines His Vision for the Company

On his vision for the future of the company, Gorsky stressed, "Our Credo will remain at the core of what drives our actions. It reflects our values, our beliefs, and our aspirations. It defines our core responsibilities to our stakeholders. It enables us to make a real, lasting and profound difference in the world."

Gorsky outlined the central themes of how Johnson & Johnson will address the changing environment and remain successful well into the future: By bringing meaningful innovations to patients; staying true to the company's core values; remaining dedicated to a broad-based approach to delivering human health care; remaining committed to being decentralized in those areas that are closest to serving patients and customers; and managing for the long term.

Gorsky predicted that global health care will continue to evolve rapidly and dramatically. "One thing does seem quite clear about the future," he said, "How people around the world achieve good health, in a sustainable manner, is likely to be the most significant challenge for our generation.

"But, today, to meet the new challenges and stay ahead of the transformation in health care," he added, "We're going to have to adapt faster than ever before, be more agile than ever before. It will take new thinking, more cost-efficient ways of delivering health care and an expanded global presence and mindset. We will need to work smarter and harder — wherever we are delivering new therapies."

Gorsky also stressed the need to maintain a global mindset. "We must think about everything we do in global terms, if we expect to touch more patients, expand access to health care and grow our businesses."

For example, he said, "Our fastest growing markets are the emerging markets. Markets where incomes, while lower, are growing rapidly. Markets where unmet health care needs abound. We're doing well in many emerging markets today, while in other markets, there is still much work to do. Global opportunities can lead us to new products, new markets, new technologies and new business models.

"Going forward," he added, "We intend to build upon the strongest elements of Johnson & Johnson's legacy. But we also intend to be bold in our thinking and our actions as we move this great company forward."

The new CEO introduced several videos of patients and customers who have been impacted by Johnson & Johnson products and recognized employees and health care providers who have made a difference with patients.

Other Business

In addition, Weldon reported that the Board of Directors voted to increase the quarterly dividend for the 50th consecutive year from 57 cents per share to 61 cents per share. The dividend will be payable on June 12, 2012.

Additional coverage of the meeting will be available through the company's social media outlets: including our blogs JNJBTW (www.jnjbtw.com), Kilmer House (www.kilmerhouse.com); and our Twitter feed @JNJComm.

About Johnson & Johnson

Caring for the world, one person at a time...inspires and unites the people of Johnson & Johnson. We embrace research and science — bringing innovative ideas, products and services to advance the health and well-being of people. Our approximately 117,000 employees at more than 250 Johnson & Johnson companies work with partners in health care to touch the lives of over a billion people every day throughout the world.

*Net earnings and diluted earnings per share excluding special items are non-GAAP financial measures and 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 Investor Relations section of the Company's website at www.investor.jnj.com.

NOTE TO INVESTORS

(This press release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. 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 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, general industry conditions and competition; economic factors, such as interest rate and currency exchange rate fluctuations; technological advances, new products and patents attained by competitors; challenges inherent in new product development, including obtaining regulatory approvals; challenges to patents; significant adverse litigation; impact of business combinations; financial distress and bankruptcies experienced by significant customers and suppliers; changes to governmental laws and regulations and domestic and foreign health care reforms; trends toward health care cost containment; increased scrutiny of the health care industry by government agencies; changes in behavior and spending patterns of purchasers of health care products and services; financial instability of international economies and sovereign risk; disruptions due to natural disasters; manufacturing difficulties or delays; and product efficacy or safety concerns resulting in product recalls or regulatory action. A further list and description of these risks, uncertainties and other factors can be found in Exhibit 99 of Johnson & Johnson's Annual Report on Form 10-K for the fiscal year ended January 1, 2012. Copies of this Form 10-K, as well as subsequent filings, are available online at www.sec.gov, www.jnj.com or on request from Johnson & Johnson. Johnson & Johnson does not undertake to update any forward-looking statements as a result of new information or future events or developments.)

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