

1ST QUARTER 2018 RESULTS

Q1 2018 SALES

WORLDWIDE INCREASED ▲
\$20.0B | **12.6%**

Excluding acquisitions/
 divestitures on an operational
 basis worldwide sales

INCREASED ▲
4.3%*

DILUTED EARNINGS
 PER SHARE

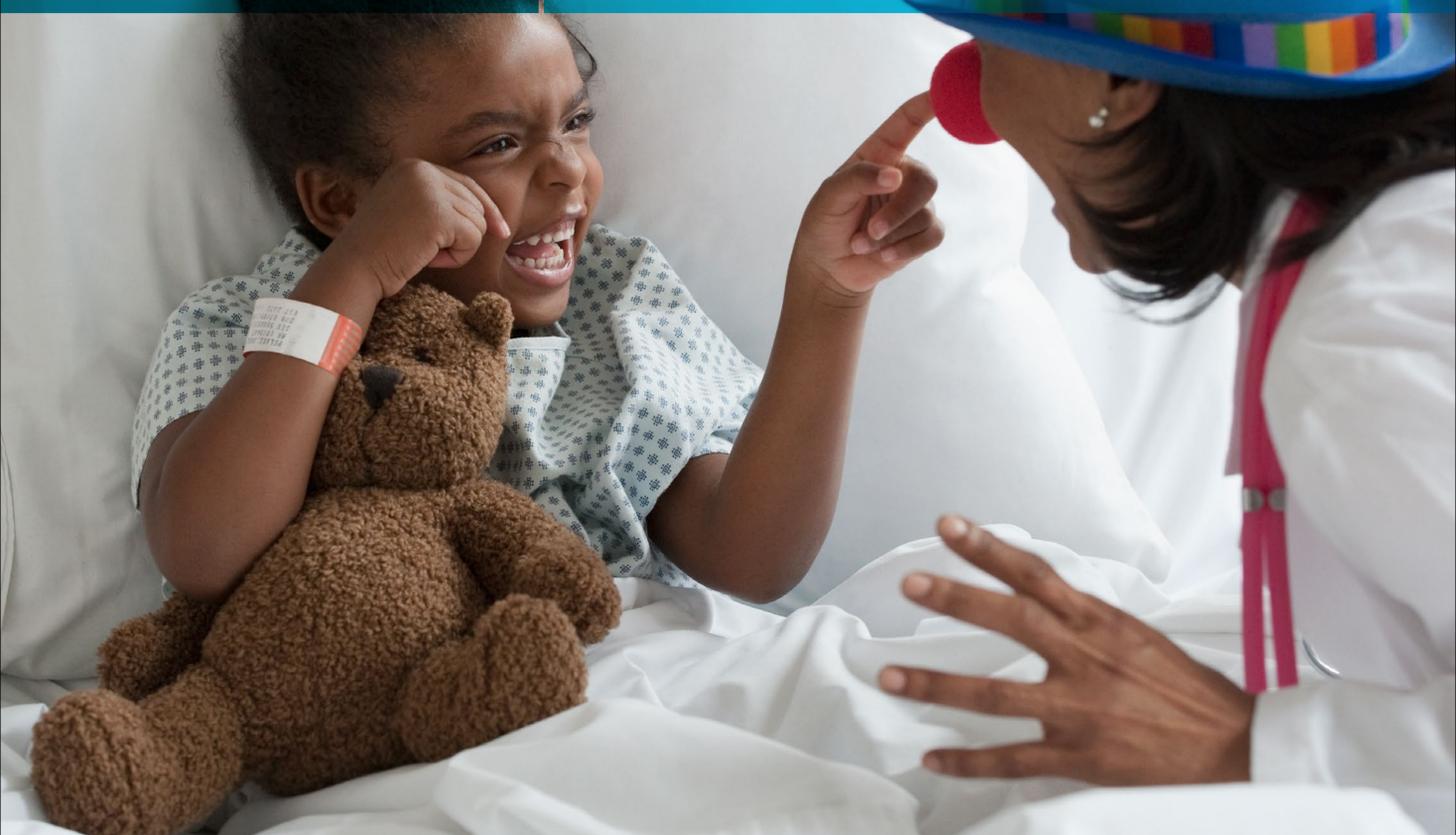
\$1.60

ADJUSTED DILUTED EARNINGS PER SHARE*

\$2.06

INCREASE ▲

12.6%



Alex Gorsky
 Chairman and
 Chief Executive Officer
 Johnson & Johnson

“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%.”

WORLDWIDE CONSUMER SALES

\$3.4B

Consumer worldwide sales increased: **5.3%**
 Primary contributors to growth:



WORLDWIDE PHARMACEUTICAL SALES

\$9.8B

Pharmaceutical worldwide sales increased: **19.4%**
 Primary contributors to growth:



WORLDWIDE MEDICAL DEVICES SALES

\$6.8B

Medical Devices worldwide sales increased: **7.5%**
 Primary contributors to growth:



SURGICAL
 VISION



ELECTROPHYSIOLOGY



ACUVUE®
 CONTACT LENSES



ENDOCUTTERS



TRAUMA



BIOSURGERY

For full financial data and non-GAAP reconciliations, please refer to Johnson & Johnson's earnings release issued on April 17, 2018, available at <http://www.investor.jnj.com/sales-earnings.cfm>.

*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.