

## Description

- World's most comprehensive and broadly based manufacturer of health care products
- Serves the Consumer, Pharmaceutical and Medical Devices and Diagnostics markets with a focus on research-based, technology-driven products

## Consistent Performance

- 75 consecutive years of sales increases
- 24 consecutive years of earnings increases adjusted for special charges
- 46 consecutive years of dividend increases (includes April 2008 dividend increase)
- Annual compounded growth achievements:

	One Year	Five Years	Ten Years
<b>Sales</b>	14.6%	11.0%	10.5%
<b>Diluted Earnings per Share<sup>1</sup></b>	(2.7)%	12.0%	13.6%
<b>Dividend Growth</b>	11.3%	15.3%	14.3%
<b>Total Return to Shareholders</b>	3.5%	6.6%	9.1%

<sup>1</sup>As reported, GAAP

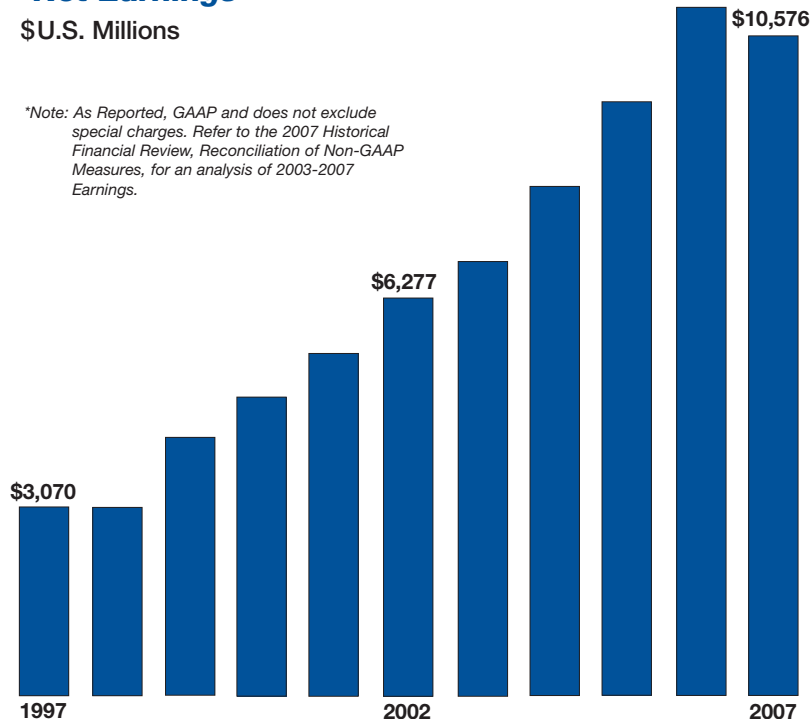
## Broadly Based/Exceptional Financial Strength

- Over 250 operating companies in 57 countries selling products throughout the world (47% of sales outside of U.S.)
- Sales split among Consumer, Pharmaceutical and Medical Devices and Diagnostics business segments
- More than 100 drugs marketed; 34 drugs over \$50 million; 26 drugs over \$100 million; 9 drugs over \$1 billion
- One of a few U.S. industrial companies that still commands a Triple A credit rating by both Standard & Poor's and Moody's credit rating agencies
- Generated approximately \$12.3 billion annual free cash flow in 2007

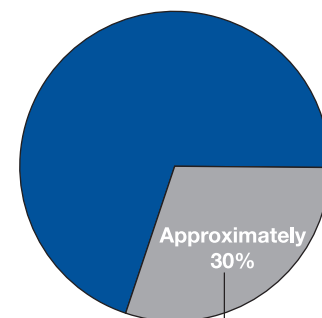
## \*Net Earnings

\$U.S. Millions

\*Note: As Reported, GAAP and does not exclude special charges. Refer to the 2007 Historical Financial Review, Reconciliation of Non-GAAP Measures, for an analysis of 2003-2007 Earnings.



## 2007 Worldwide Sales \$61.1 Billion



**New Products Introduced  
In Past 5 Years**

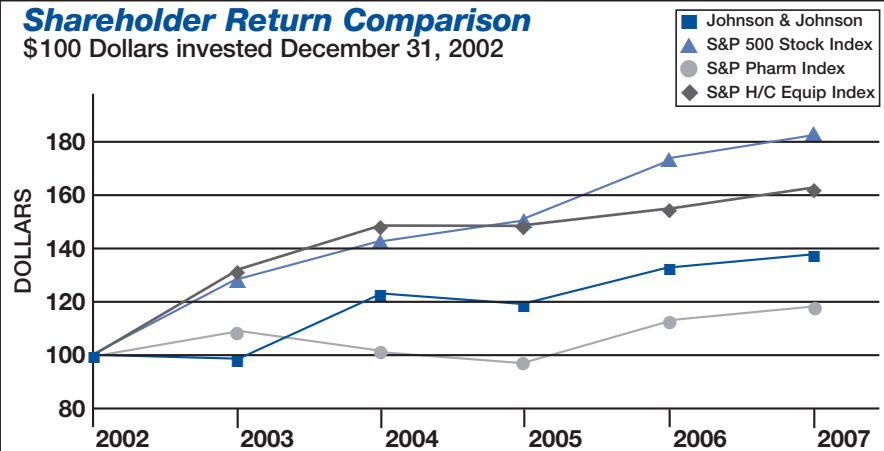
## Worldwide Market Leadership

- Largest Medical Device company
- 6th largest Pharmaceutical company globally
- Leadership Positions in Major Markets:
  - Antipsychotics
  - Baby Care
  - Blood Glucose Monitoring
  - Coronary Stents
  - Disposable Contact Lenses
  - Hormonal Contraceptives
  - Lo-Cal Sweeteners
  - Minimally Invasive Surgery
  - Orthopaedics
  - Over-the-Counter Pharmaceuticals
  - Sutures
  - Wound Care
- Approximately 70% of sales derived from products/businesses that have a #1 or #2 global market share position

Please visit our Home Page on the Internet at <http://www.jnj.com> for requests for **Company Reports**, including the 2007 Annual Report and SEC filings. Questions regarding stock holdings and the **Dividend Reinvestment Plan**, should be directed to: Computershare Trust Company, N.A. Phone (800) 328-9033

## Shareholder Return Comparison

\$100 Dollars invested December 31, 2002



This chart provides a comparison of total shareholder return for an investment in Johnson & Johnson Common Stock as of December 31, 2002 to a similar investment in the Standard & Poors 500 Stock Index and the S&P Pharmaceutical Index and the S&P Health Care Equipment Index. Assuming dividends were reinvested, a \$100.00 investment in Johnson & Johnson would have grown to \$137.88 as of December 31, 2007. This compares to a value of \$182.91 for the S&P 500 Stock Index and \$118.10 for the S&P Pharmaceutical Index and \$162.78 for the S&P Health Care Equipment Index.  
Source: Bloomberg.

## Strong Commitment to New Product Development

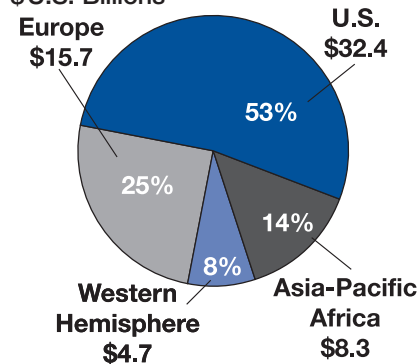
- \$7.7 billion in Research & Development spending in 2007
- Approximately 100+ external alliances and collaborations entered into annually
- Approximately 30% of products sold in 2007 introduced in last 5 years

## Well Positioned for Future Growth

- Solid pipeline of new and innovative products
- U.S. demographics point to high growth in health care industry
- Broad geographic reach provides ability to rapidly introduce new products in markets around the world
- Focus on products which reduce the cost of health care
- Management based on a core set of Strategic Principles: Broadly based in human healthcare, decentralized management structure, long term focus and Credo based decision making.

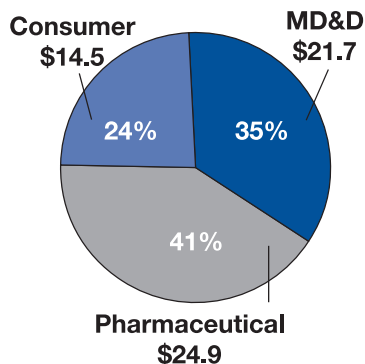
## 2007 Sales by Geographic Area

\$U.S. Billions



## 2007 Sales by Segment

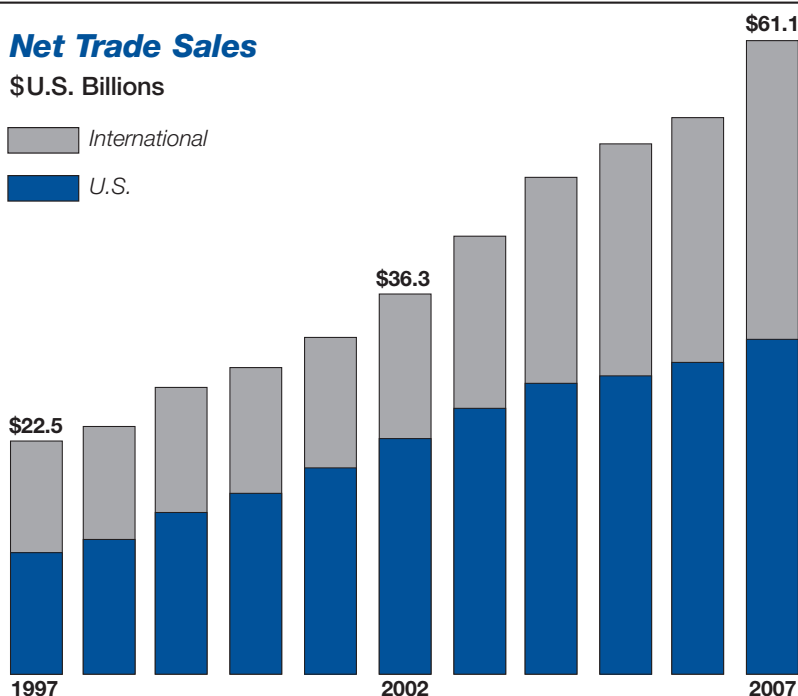
\$U.S. Billions



## Net Trade Sales

\$U.S. Billions

International  
U.S.



## Investor Information

NYSE Symbol: JNJ

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