

J & J outlines strategy to deliver Above-Market Growth

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Plans to maximize potential of leading brands by filing more than 40 line extensions for regulatory approval through 2023



Johnson & Johnson will host a meeting with industry analysts to review the strategy of its Janssen Pharmaceutical Companies to deliver above-market, compound annual growth through 2023. The company will also discuss its progress across its six therapeutic areas, pipeline developments and capital allocation framework.

Chairman and Chief Executive Officer Alex Gorsky and members of the Johnson & Johnson leadership team, along with leaders of each of the company's six therapeutic areas, including Immunology, Infectious Diseases & Vaccines, Neuroscience, Cardiovascular & Metabolism, Oncology and Pulmonary Hypertension, will provide a detailed overview of the company's strategy to continue to drive a robust pipeline of innovative medicines to generate near- and long-term, volume-driven growth.

Johnson & Johnson will outline its key drivers to deliver above-market growth at Janssen.

This strategy includes:

Maximizing the clinical potential of the company's industry-leading portfolio with new indications, patient populations and lines of therapy. A well-established industry leader in R&D productivity, Janssen has earned major-market regulatory approvals for 18 new products since 2011 spanning the company's diverse portfolio across six therapeutic areas. Janssen anticipates filing for regulatory approval of more than 40 line extensions through 2023 to reach additional patients with unmet medical needs.

Delivering on the pipeline with new, differentiated medicines, with at least 10 NME filings and/or launches anticipated through 2023. In 2019 to date, Janssen has gained U.S. regulatory approvals for two first-in-class molecular entities, SPRAVATO (esketamine) nasal spray for treatment-resistant depression in adults and BALVERSA (erdaftinib) for the treatment of adults with bladder cancer that has spread or cannot be removed surgically. Additional medicines will be discussed that have the potential to file or launch by 2023, including four that are new to the pipeline, as well as advanced therapeutic modalities such as gene therapy and RNA therapeutics.

Forging new approaches to discovery, development and delivery of the company's transformational medicines. Janssen has

an evolving and differentiated R&D strategy that embraces both disease areas and biological pathways, as well as new technologies such as cell and gene therapy and broad-based application of data science. Together with strong partnerships, this strategy will help Janssen discover, develop and deliver the next wave of transformational medicines.

Investing in innovation will continue to be a key pillar of Johnson & Johnson's disciplined capital allocation strategy. The company is also committed to delivering a competitive and increasing dividend, having paid \$9.5 billion in dividends to shareholders in 2018, and will continue to deploy capital to value-creating acquisitions with more than \$5 billion dollars invested in acquisitions across the company in recent months. Additionally, Johnson & Johnson is focused on returning capital to shareholders through share repurchases and has completed more than one-third of its \$5 billion authorization announced last year as of March 2019. Together with its significant free cash flow and strong balance sheet, the company intends to execute all levers of its capital allocation strategy to fund future growth opportunities while providing attractive returns to shareholders.