

FULL-YEAR 2023 GUIDANCE:

Johnson & Johnson does not provide GAAP financial measures on a forward-looking basis because the company is unable to predict with reasonable certainty the ultimate outcome of legal proceedings, unusual gains and losses, acquisition-related expenses and purchase accounting fair value adjustments without unreasonable effort. These items are uncertain, depend on various factors, and could be material to Johnson & Johnson's results computed in accordance with GAAP.

<i>(\$ in Billions, except EPS)</i>	January 2023
Adjusted Operational Sales ^{1,2,5} Change vs. Prior Year / Mid-point	3.5% – 4.5% / 4.0%
Operational Sales ^{2,5} / Mid-point ^{2,5} Change vs. Prior Year / Mid-point	\$96.9B – \$97.9B / \$97.4B 4.5% – 5.5% / 5.0%
Estimated Reported Sales ^{3,5} / Mid-point ^{3,5} Change vs. Prior Year / Mid-point	\$96.9B – \$97.9B / \$97.4B 4.5% – 5.5% / 5.0%

Adjusted Operational EPS (Diluted) ^{2,4} / Mid-point ^{2,4} Change vs. Prior Year / Mid-point	\$10.40 – \$10.60 / \$10.50 2.5% – 4.5% / 3.5%
Adjusted EPS (Diluted) ^{3,4} / Mid-point ^{3,4} Change vs. Prior Year / Mid-point	\$10.45 – \$10.65 / \$10.55 3.0% – 5.0% / 4.0%

¹ [Non-GAAP financial measure](#); excludes the net impact of acquisitions and divestitures

² [Non-GAAP financial measure](#); excludes the impact of translational currency

³ Calculated using Euro Average Rate: January 2023 = \$1.08 (Illustrative purposes only)

⁴ [Non-GAAP financial measure](#); excludes intangible amortization expense and special items

⁵ Excludes COVID-19 Vaccine

Note: percentages may have been rounded

Other modeling considerations will be provided on the [webcast](#).

WEBCAST INFORMATION:

Johnson & Johnson will conduct a conference call with investors to discuss this earnings release today at 8:30 a.m., Eastern Time. A simultaneous webcast of the call for investors and other interested parties may be accessed by visiting the [Johnson & Johnson website](#). A replay and podcast will be available approximately two hours after the live webcast in the Investors section of the company's website at [events-and-presentations](#).