

At a glance:

J&J Innovative Medicine is leading where medicine is going

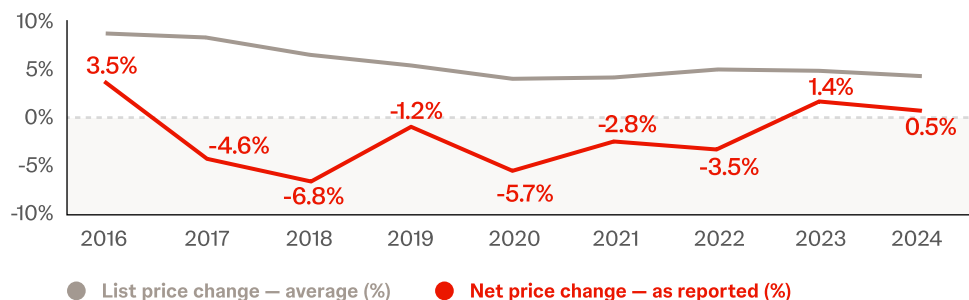
J&J Innovative Medicine's continuous R&D investments, totaling over \$90 billion since 2016, are helping save lives today and bringing hope to patients tomorrow.¹ Yet, patients' affordable access to lifesaving medicines is becoming harder each year because of increasing out-of-pocket costs, inadequate insurance benefit design and regulatory hurdles.²

Our average net prices have declined a compounded 18.2% since 2016¹

The changes in our net prices are below overall inflation growth, and are significantly below the change in our list prices.

Net percent change in J&J Innovative Medicine prices, 2016 – 2024¹

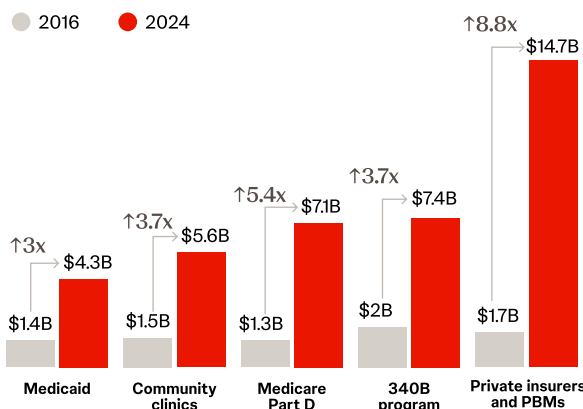
Net percent change (%), compared to previous year



Rebates, discounts and fees totaled \$47.8B in 2024¹

Nearly half of this total goes to the 340B Program, private health insurers and pharmacy benefit managers (PBMs), whose rebates and discounts have risen significantly since 2016.¹

Growth in rebates, discounts and fees¹



By the numbers

58%

In 2024, J&J provided 58% of total gross sales to the healthcare system through rebates, discounts and fees¹

\$47.8B

In 2024, J&J provided \$47.8B in rebates, discounts and fees¹

\$13.5B

Our total R&D spending for 2024, bringing J&J Innovative Medicine R&D spending to over \$90B since 2016¹

124%

More invested in R&D in 2024 compared to sales and marketing¹

Patients need more affordable access, fewer restrictions

Even with lower net prices for middlemen, premiums and deductibles continue to grow for individuals and families.³ Access restriction tools like strict prior authorization, step therapy and exclusion lists are making it harder for patients to get lifesaving medicines.⁴

Citations

1. Figure according to Johnson & Johnson internal financial accounting. Values may have been rounded.

2. PAN Foundation. "Insured adults want policy action in 2025 on healthcare coverage and costs amid rising financial stress, new polling finds." January 3, 2025. <https://www.panfoundation.org/insured-adults-want-policy-action-in-2025-on-healthcare-coverage-and-costs-amid-rising-financial-stress-new-polling-finds/>. Accessed June 2025.

3. House Committee on Oversight and Government Reform. "Hearing Wrap Up: Oversight Committee Exposes How PBMs Undermine Patient Health and Increase Drug Costs." July 23, 2024. <https://oversight.house.gov/release/hearing-wrap-up-oversight-committee-exposes-how-pbms-undermine-patient-health-and-increase-drug-costs>. Accessed June 2025.

4. Christopher Moessner, Jennifer Berg, and Ryan Tully. "Many insured Americans experience delays and denial of care because of health insurance." Ipsos. October 28, 2024. <https://www.ipsos.com/en-us/many-insured-americans-experience-delays-and-denial-of-care-because-of-health-insurance>. Accessed May 2025.