Form **8937**(December 2017) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part I Reporting	lssuer					
1 Issuer's name				2 Issuer's employer identification number (EIN)		
Johnson & Johnson		22-1024240				
3 Name of contact for add	ditional information	e No. of contact	5 Email address of contact			
Jessica Moore			1-800-950-5089	investor-relations@its.jnj.com		
6 Number and street (or F	P.O. box if mail is not	7 City, town, or post office, state, and ZIP code of contact				
1 Johnson & Johnson Pla	za	New Brunswick, NJ 08901				
8 Date of action						
August 23, 2023		Exchang	e Offer			
10 CUSIP number	11 Serial number(s) 12 Ticker symbol		13 Account number(s)		
478160104	478160104 N/A		רמר	N/A		
the action Please	see attachment	anizational act	tion on the basis of the securit	y in the hands of a U.S. taxpayer as an adjustment per		
16 Describe the calculat valuation dates ▶ Pl			data that supports the calcula	tion, such as the market values of securities and the		

Par	t II		rganizational Action (continued)				
17	List	the a	applicable Internal Revenue Code section(s) a	and subsection(s) upon which	the tax treatment	is based ▶	Please see attachment
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	_		- was Blassa				
18	Can	any	resulting loss be recognized? ► Please see	e attachment			
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10	Dra	. مامن	any other information necessary to implemen	at the adjustment such as the	ranartable tay ya	or Dlease	see attachment
19	Pro	viae :	any other information necessary to implement	it the adjustment, such as the	reportable tax ye	ar Ficase	see attacimient
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		Inde	penalties of perjury, I declare that I have examine	ed this return, including accompan	nving schedules and	I statements, a	nd to the best of my knowledge and
	ŀ	belief,	it is true, correct, and complete. Declaration of pre	eparer (other than officer) is based	on all information of	which prepare	er has any knowledge.
Sign	۱ ا		- I				1
Her	_	Siana	ture ►		Date ►	9/2	2023
		oigiia	Ture -		Date		1000
		Print v	your name ► Alyson Lawrence		Title ►	Assistant S	Secretary
				reparer's signature	Date		DTIN
Pai					1		Check if '''' self-employed
Prepai Use O			Firm's name ▶				Firm's EIN ▶
ŲSE	9 ()	nıy	Firm's address ►				Phone no.
Senc	l For	m 89	37 (including accompanying statements) to:	Department of the Treasury, Ir	nternal Revenue S		

Johnson & Johnson EIN: 22-1024240

Attachment to Form 8937 - Report of Organizational Actions Affecting Basis of

Securities

Part II - Organizational Action

14. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action.

On August 23, 2023, Johnson & Johnson exchanged shares of Kenvue Inc. ("Kenvue") common stock for outstanding shares of Johnson & Johnson common stock in an exchange offer (the "Exchange Offer") that expired on August 18, 2023. Pursuant to the Exchange Offer, each tendering holder of Johnson & Johnson common stock received 8.0324 shares of Kenvue common stock for each share of Johnson & Johnson common stock accepted by Johnson & Johnson. All fractional shares of Kenvue common stock resulting from the Exchange Offer were aggregated and sold in the open market by the exchange agent on behalf of the tendering Johnson & Johnson shareholders, and the proceeds (less any brokerage commissions or other fees) were distributed to the applicable tendering Johnson & Johnson shareholder in accordance with their proportional interest in the aggregate number of shares sold.

15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

The Exchange Offer is intended to qualify for non-recognition treatment under sections 355 and 368(a)(l)(D) of the Internal Revenue Code. Under section 358 of the Internal Revenue Code, the aggregate tax basis of the Kenvue common stock received by a holder of Johnson & Johnson common stock pursuant to the Exchange Offer, including any fractional shares of Kenvue common stock deemed received by such holder, will be the same as the aggregate tax basis of the Johnson & Johnson common stock exchanged thereof.

16. Describe the calculation of the change in basis and the data that supports the calculation, such as market value of securities and the valuation dates.

As described above, the basis in the Johnson & Johnson common stock exchanged pursuant to the Exchange Offer shall be allocated to the Kenvue common stock received. Because each share of Johnson & Johnson common stock was exchanged for 8.0324 shares of Kenvue common stock, the tax basis of each share of Johnson & Johnson common stock exchanged pursuant to the Exchange Offer must be allocated among the 8.0324 shares of Kenvue common stock received. Accordingly, because the shares of Kenvue common stock issued pursuant to the Exchange Offer have uniform value, the tax basis of each such share should equal approximately 12.4495 percent of the tax basis of each share of Johnson & Johnson common stock exchanged therefore.

Holders who have acquired different blocks of Johnson & Johnson common stock at different times or at different prices should consult their own tax advisors regarding the allocation of their tax basis among, and the holding period of, the shares of Kenvue common stock received in the Exchange Offer.

17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.

The applicable Internal Revenue Code sections upon which the tax treatment is based are sections 355, 358 and 368 of the Internal Revenue Code.

18. Can any resulting loss be recognized?

Johnson & Johnson shareholders generally will not recognize any gain or loss for participating in the Exchange Offer for U.S. federal income tax purposes (except to the extent that gain or loss may be recognized with respect to any cash received in lieu of fractional shares of Kenvue common stock).

19. Provide any other information necessary to implement the adjustment, such as the reportable tax year.

The Exchange Offer was completed on August 23, 2023. As a result, any basis adjustments in the shares of Johnson & Johnson common stock and Kenvue common stock should be reported in the taxable year that includes this date. In the case of shareholders who are calendar year taxpayers, the transaction is reportable in the tax year ending December 31, 2023.

For more information on the U.S. federal income tax consequences of the Exchange Offer, holders should consult the discussion furnished by Kenvue on Form S-4 filed with the Securities and Exchange Commission on July 24, 2023, as amended, under the heading "Material U.S. Federal Income Tax Consequences".

Holders are urged to consult their own tax advisors as to the specific basis and other tax consequences to them of the Exchange Offer.