

**FINANCE MEMORANDUM**

**TO:** Frances Walton  
**CC:** Sheila Robinson  
**FROM:** Ross Freeman  
**DATE:** December 23, 2011  
**RE:** Ortho-Clinical Diagnostics (Johnson & Johnson)

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Grantee:

- Name: Ortho-Clinical Diagnostics (Johnson & Johnson)
- Corporate Location: New Brunswick, NJ
- Corporate Form: public company (ticker: JNJ on NYSE exchange)
- Nature of Business: Manufacturer of consumer health care products, pharmaceuticals, diagnostic equipment and surgical equipment.
- Major Customers: Consumers of healthcare and pharmaceutical products; and medical products.
- Major Competitors: Pfizer, Merck, Abbott Laboratories, Bristol Myers Squibb and Eli Lilly.

Financial Information:

- Debt Rating: Aaa (Moody's); AAA (S&P)
- Stock Price:
  - December 23, 2011: \$65.27
  - 52 week range: \$57.50 - \$68.05
- Market Capitalization: \$178.33B as of December 23, 2011
- Revenue: 2010: \$61.6B; 2009: \$61.9B; 2008: \$63.7B
- Earnings: 2010: \$13.3B; 2009: \$12.3B; 2008: \$12.9B
- Analyst Recommendations: JPMorgan on August 23, 2011: Neutral