

D E A R B O R N

P A R T N E R S

On April 25, 2019, Johnson & Johnson (JNJ) announced that its Board of Directors approved a 5.6% increase in its quarterly cash dividend per share to \$0.95 (\$3.80 annually) from \$0.90 (\$3.60 annually). The dividend is payable on June 11, 2019 to shareholders of record as of May 28, 2019.

From the company's press release: "In recognition of our 2018 results, strong financial position and confidence in the future of Johnson & Johnson, the Board has voted to increase the quarterly dividend for the 57<sup>th</sup> consecutive year," said Alex Gorsky, Chairman and Chief Executive Officer of the company.

About Johnson & Johnson: At Johnson & Johnson, we believe good health is the foundation of vibrant lives, thriving communities and forward progress. That's why for more than 130 years, we have aimed to keep people well at every age and every stage of life. Today, as the world's largest and most broadly-based health care company, we are committed to using our reach and size for good. We strive to improve access and affordability, create healthier communities, and put a healthy mind, body and environment within reach of everyone, everywhere. We are blending our heart, science and ingenuity to profoundly change the trajectory of health for humanity.

Johnson & Johnson is in the Health Care sector of both of our Dearborn Partners Rising Dividend separately managed account (SMA) portfolios. So far this year, 20 of the 49 companies in our Core Rising Dividend portfolio have announced 22 dividend increases averaging about 10.7% more than those companies paid as dividends a year earlier, and nine of the 25 companies in our High & Rising Dividend portfolio have announced 11 dividend increases averaging about 6.9% more than those companies paid as dividends a year earlier.

Thank you for your interest in our Dearborn Partners Rising Dividend Strategy.

*This dividend increase announcement is not a complete description of, nor a recommendation to invest in, any investment strategy (the "Strategy") mentioned herein. It is for informational purposes only and does not constitute an offer to sell nor a solicitation to buy, is not a recommendation regarding any securities transaction, nor is it an offer to provide advisory or other services by Dearborn Partners, L.L.C. The information contained in this writing should not be construed as financial or investment advice on any subject matter. Past performance is no guarantee of future results. There is no assurance the Strategy will be profitable, achieve its objectives, be suitable for you, or not incur losses. Some of the information herein has been obtained from third party sources. We believe such information is reliable but we have not in each case verified its accuracy or completeness. Any opinions herein are as of the date of this report and are subject to change without notice. Dividends are not guaranteed and must be authorized by the company's board of directors. There is no assurance that any Rising Dividend portfolio company will increase its dividend, or not reduce its dividend, or not have a significant decrease in its stock price. Dividend yield is one component of performance and should not be the only consideration for investment. Dearborn Partners L.L.C. is an investment adviser registered under the Investment Advisers Act of 1940, as amended. Registration does not imply a certain level of skill or training.*