

Medtronic Announces Cash Dividend for Second Quarter of Fiscal Year 2016

August 21, 2015 3:15 PM CT



DUBLIN - August 21, 2015 - The board of directors of Medtronic plc (NYSE:MDT) today approved the fiscal year 2016 second quarter cash dividend of \$0.38 per ordinary share, representing a 25 percent increase over the prior year.

This quarterly declaration is consistent with the dividend announcement made by the company in June. Medtronic has increased its annual dividend payment for the past 38 consecutive years, and is a constituent of the S&P 500 Dividend Aristocrats index. The dividend is payable on October 16, 2015, to shareholders of record at the close of business on September 25, 2015. While a portion of the dividend may be treated for U.S. tax purposes as a return of capital, the company expects that, over time, its dividend will be treated completely as a return of earnings. Additional information about the tax treatment of the dividend is available by clicking on the Investors link through the Medtronic website at www.medtronic.com.

About Medtronic

Medtronic plc (www.medtronic.com), headquartered in Dublin, Ireland, is the global leader in medical technology - alleviating pain, restoring health and extending life for millions of people around the world.

Any forward-looking statements are subject to risks and uncertainties such as those described in Medtronic's periodic reports on file with the Securities and Exchange Commission. Actual results may differ materially from anticipated results.

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