

Medtronic Acquires Medina Medical

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Medina Medical Breakthrough Aneurysm Embolization Mesh Technology Expands Hemorrhagic Stroke Portfolio

DUBLIN-- August 31, 2015 -- Medtronic plc (NYSE:MDT) today announced it has acquired Medina Medical, a Menlo Park, Calif.-based and privately-held medical device company focused on commercializing state-of-the-art treatments for vascular abnormalities of the brain including cerebral aneurysms. This acquisition is another example of the company's commitment to its key growth strategy of therapy innovation.

"Medtronic is committed to fighting stroke through the innovative therapies we bring to clinicians and patients. Medina Medical's breakthrough technology makes it a natural fit with our Neurovascular portfolio, further strengthening our hemorrhagic stroke portfolio," said Brett Wall, president of the Neurovascular division, which is part of the Restorative Therapies Group at Medtronic. "The Medina(TM) embolization device features advanced technology to treat cerebral aneurysms that we think can one day disrupt the coil market."

The Medina Embolization Device(TM) is an intrasaccular 3D mesh implant that fills the inside of a brain aneurysm. This technology is designed to address clinical needs by featuring an implant with 3D self-expandable mesh that provides a scaffold across the aneurysm neck; conforms to the shape of the aneurysm; and reduces blood flow.

"This acquisition offers Medina Medical a unique opportunity to bring together our breakthrough technologies with Medtronic's leading clinical, regulatory, market development, and commercial expertise," said Erik Engelson, CEO of Medina Medical. "We look forward to working closely with Medtronic to provide expanded access and economic efficiencies to our clinical partners in fighting stroke - particularly aneurysms and hemorrhagic stroke."

A cerebral aneurysm is a weak or thin spot on a blood vessel in the brain that balloons out and fills with blood. The aneurysm can put pressure on nerves or brain tissue, or may leak or rupture (hemorrhage). This technology complements Medtronic's best-in-class neurovascular portfolio. Nearly 6 million people in the U.S. have an aneurysm (most are unruptured and undiagnosed). More than 35,000 patients are treated endovascularly per year (both ruptured and unruptured) and 21,000 are treated surgically per year (both ruptured and unruptured).

The Medina Embolization Device has CE Mark authorization for commercial distribution in the European Union. It is not available for commercial distribution in the U.S.

The all-cash transaction included an initial payment of \$150 million plus additional payments upon achievement of key milestones. Medtronic had previously invested in Medina Medical and held an ownership stake in the company prior to completion of the acquisition, which will result in a pre-tax gain in the second quarter of fiscal year 2016. Additional terms of the acquisition were not disclosed. The transaction is expected to meet Medtronic's long-term financial metrics for acquisitions. Medtronic expects the net impact from this transaction to be earnings neutral in fiscal year 2016 as the company intends to offset any dilutive impact of the transaction. Medtronic will report the Medina Medical product line as part of its Neurovascular division within the Restorative Therapies Group.

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.

This press release contains forward-looking statements that involve risks and uncertainties. Such forward-looking statements include Medtronic's intended business strategy and expectations regarding benefits to

Medtronic's operations as a result of the closing of the Medina Medical acquisition. The statements in this release are based upon current expectations and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements, including risks related to the integration of Medina Medical operations into Medtronic's, delays or obstacles in realizing the anticipated future benefits (including cost savings and other synergies) resulting from the acquisition of Medina Medical, difficulties and delays inherent in the development, manufacturing, marketing and sale of medical products and services, government regulation, general economic conditions and other risks and uncertainties set forth in Medtronic's periodic reports on file with the Securities and Exchange Commission. Actual results may differ materially from anticipated results. Medtronic does not undertake to update its forward- looking statements.

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