

## **Medtronic Acquires Ventor Technologies Ltd.**

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### ***Medtronic Targets Leadership Role in Aortic Transcatheter Valves***

**MINNEAPOLIS – Feb. 23, 2009** –Medtronic, Inc. (NYSE: MDT) today announced its acquisition of Ventor Technologies Ltd., a developer of transcatheter heart valve technologies for the treatment of aortic valve disease. Medtronic will acquire Ventor for a payment of \$325 million.

Current standard of care for patients with aortic stenosis is open-heart valve surgery; however, many patients are ineligible for surgery because of their deteriorating health.

Transcatheter valves offer a non-surgical alternative for patients who need their valve replaced but may not be good surgical candidates.

This acquisition adds two technologies to Medtronic’s transcatheter valve portfolio: a minimally invasive, surgical transapical technology and a next generation percutaneous, transfemoral technology. These complementary technologies offer compelling clinical benefit to distinctly different subsets of patients with aortic stenosis who are at high or prohibitive risk for surgery.

“The combination of Ventor Technologies and our strengths in research and development, operations, medical education and market development will improve patient outcomes and expand physician adoption among both surgeons and interventional cardiologists,” said Bill Hawkins, chairman and CEO of Medtronic.

Guy Ezekiel, M.D., president and CEO of Ventor Technologies, said, “We are delighted to be joining Medtronic, especially given our complementary expertise and shared commitment to aortic transcatheter valve technology. Together, we look forward to improving the quality of care for more than 300,000 people worldwide with severe aortic stenosis.”

In a separate release today, Medtronic announced it has signed an agreement to acquire CoreValve, Inc. CoreValve’s board and shareholders have approved the acquisition, which is subject to regulatory clearance. Together, these acquisitions represent Medtronic’s commitment to innovation in cardiovascular medicine.

### **ABOUT VENTOR TECHNOLOGIES**

Founded in 2004, Ventor Technologies is a privately-held company based in Netanya, Israel. Dedicated to the development of minimally-invasive replacement aortic valves, Ventor has developed the transapically-implantable Ventor Embracer™,\* which is under clinical investigation in Europe. The transapical approach is particularly suited to the minimally-invasive skills of cardiac surgeons, and provides a valuable option when a non-femoral approach is preferred because of factors such as peripheral artery disease.

### **ABOUT MEDTRONIC**

Medtronic, Inc. ([www.medtronic.com](http://www.medtronic.com)), headquartered in Minneapolis, is the global leader in medical technology – alleviating pain, restoring health and extending life for millions of people around the world.

**\* The Ventor Embracer System is not currently available in the USA for clinical trials or for commercialization. Non-USA clinical evaluation is in progress. Not available for sale. Embracer is a trademark of Ventor Technologies Ltd. CoreValve is a trademark of CoreValve Inc.**

**Any forward-looking statements are subject to risks and uncertainties. Medtronic cautions readers that any forward-looking information is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking information. Forward looking statements include, but are not limited to, statements about the benefits of the acquisition, including future financial and operating results, post-acquisition plans, objectives, expectations and intentions and other statements that are not historical facts. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: the risk that the businesses will not be integrated successfully; the risk that the cost savings and any other synergies from the acquisition may not be fully realized or may take longer to realize than expected; disruption from the acquisition**

**making it more difficult to maintain relationships with customers, employees or suppliers; and competition and its effect on pricing, spending, third-party relationships and revenues. Additional factors that may affect future results are contained in Medtronic's Annual Report on Form 10-K for the year ended April 25, 2008. Actual results may differ materially from anticipated results. Medtronic disclaims any obligation to update and revise statements contained in this release based on new information or otherwise.**

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