

Medtronic Announces Cash Dividend for Fourth Quarter of Fiscal Year 2015

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DUBLIN - February 13, 2015 - The board of directors of Medtronic plc (NYSE:MDT) today approved a cash dividend of \$0.305 per ordinary share, conditioned on receipt of Irish Court administrative approval expected to be received by early March 2015. The dividend is payable on April 17, 2015, to shareholders of record at the close of business on March 30, 2015. The quarterly dividend represents a 9% increase over the prior year. Medtronic, a constituent of the S&P 500 Dividend Aristocrats index, has committed to returning 50 percent of its free cash flow to shareholders through dividends and share repurchases.

Medtronic expects that for U.S. tax purposes, all or a portion of the distribution may be treated as a return of capital to U.S. shareholders. 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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