

Medtronic Announces Irish High Court Approval of Share Premium Reduction

February 27, 2015 8:00 AM CT



DUBLIN - February 27, 2015 -Medtronic plc (NYSE:MDT) today announced that the Irish High Court has approved the company's share premium reduction petition, creating the distributable reserves needed to support share repurchases or redemptions and payment of the cash dividend of \$0.305 per ordinary share that was previously announced on February 13, 2015. The dividend remains 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 redemptions.

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.

-end-

Contacts:

Jeff Warren
Investor Relations
+1-763-505-2696

Cindy Resman
Public Relations
+1-763-505-0291

HUG#1897908