Medtronic News

Medtronic to Appeal Jury Verdict in U.S. Patent Case Involving CoreValve(R) Transcatheter Aortic Valve System

MINNEAPOLIS, Apr 01, 2010 (BUSINESS WIRE) --Medtronic, Inc. (NYSE:MDT), announced today that it will appeal the $73.5 million jury verdict returned in the U.S. District Court in Delaware deciding that the CoreValve(R) transcatheter aortic valve system infringes a valid U.S. Andersen patent owned by Edwards Lifesciences.

This jury verdict has no bearing on Medtronic's ability to sell CoreValve products internationally or to conduct clinical trials in the United States. It pertains to an Andersen patent that is currently scheduled to expire before CoreValve products are expected to be approved by the U.S. Food and Drug Administration. In the event of a U.S. injunction, Medtronic has manufacturing capabilities for CoreValve products outside the United States to ensure continued supply world wide.

"Medtronic is disappointed that the jury in this case reached a different conclusion than courts in England and Germany, where the CoreValve product was found not to infringe related European Andersen patents owned by Edwards," said Scott Ward, senior vice president of Medtronic and president of the CardioVascular business. "We will file appropriate motions and appeals to challenge the jury verdict."

Medtronic will also oppose any effort by Edwards to seek an injunction of the CoreValve product in the United States. For several reasons, the most significant of which is the public interest in keeping the CoreValve product available to patients with aortic stenosis who need it, Medtronic contends that an injunction in this case is not justified.

The CoreValve transcatheter aortic valve system is designed to enable replacement of a diseased aortic valve without open-heart surgery and without surgical removal of the diseased valve. The replacement valve is delivered through a catheter inserted into a small opening in an artery in the patient's leg. As the replacement valve is deployed, the diseased valve is pushed aside, replaced by the new valve, which begins working immediately to improve blood flow from the heart to the rest of the body. The CoreValve System is not currently available in the United States for clinical trials or for sale.

Medtronic's CardioVascular business is committed to advancing the treatment of coronary, peripheral, aortic and structural heart disease through collaboration with leading clinicians, researchers and scientists worldwide.

ABOUT MEDTRONIC

Medtronic, Inc. (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.

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.

SOURCE: Medtronic, Inc.

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