Medtronic News

Medtronic Increases Cash Dividend for First Quarter of Fiscal Year 2011

MINNEAPOLIS, Jun 24, 2010 (BUSINESS WIRE) --The board of directors of Medtronic, Inc. (NYSE:MDT), today approved a cash dividend of $0.225 per share of the company's common stock; an increase of 9 percent from the prior dividend paid to shareholders. The dividend is payable on July 30, 2010, to shareholders of record at the close of business on July 9, 2010.

"This dividend further demonstrates the board of directors' and management's confidence in Medtronic's ability to generate cash and return capital to shareholders," said William Hawkins, chairman and CEO. "We expect we will return a minimum of 40 to 50 percent of our free cash flow to shareholders each year while making disciplined, strategic investments for sustainable earnings growth."

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. Medtronic does not undertake to update its forward-looking statements.

SOURCE: Medtronic, Inc.

Medtronic, Inc.
Public Relations:
Chuck Grothaus, 763-505-2614
or
Investor Relations:
Jeff Warren, 763-505-2696

---

https://news.medtronic.com/2010-06-24-Medtronic-Increases-Cash-Dividend-for-First-Quarter-of-Fiscal-Year-2011