Medtronic News

Medtronic Inaugurates Its New Regional Headquarters Building in Greater China

Facility established to support further localization in the region

SHANGHAI, Mar 08, 2011 (BUSINESS WIRE) --

Medtronic, Inc., the global medical technology leader, announced today the official opening of its new regional headquarters building in Shanghai, China. The new facility, a symbol of a permanent home of Medtronic in China, means the unfolding of the company's blueprint of further localization in China, including local product development and manufacturing. The event was followed by a hospital information management forum, attended by leading hospital management experts.

Chairman and Chief Executive Officer, William A. Hawkins, was joined by Executive Vice-President and Group President of Medtronic International, Jean-Luc Butel, Medtronic Vice President and President of Medtronic Greater China, Simon Li, and medical experts, to inaugurate the event.

"I am very glad to see Medtronic has a permanent home in China, which means we will have a higher-level platform for future development in the region. We are in China in a position to even better fulfill the company's mission of alleviating pain, restoring health, and extending life in China," said Mr Hawkins.

Mr. Jean-Luc Butel, Executive Vice President and Group President, Medtronic International, stated that China has become a region with the fastest growth pace among all emerging economies. To serve the ever growing China healthcare sector, Medtronic will have hired and trained an additional 1,000 skilled staff in the next five years.

Three months before the opening of the new building, Medtronic had been awarded the regional headquarters status for multinational companies by the Shanghai government.

"The regional headquarters status awarded by the Chinese government is a recognition for Medtronic's efforts and achievements in the past 15 years and for the company's future plan in China. The status and the opening of the new building is a milestone in Medtronic's development in China," said Simon Li, Vice President of Medtronic and President for Medtronic Greater China.

In the next five years, while continuing to strengthen its service to customers and patients, Medtronic will also invest in R&D, clinical studies, and manufacturing and will establish a modern service and manufacturing network with Shanghai as the center but with branches all over China," added Simon Li.

As an innovative industry leader that uses technology to transform the way debilitating, chronic diseases are treated, Medtronic incorporated a state-of-the art training facility into the new China headquarters building. The training facility, named The Innovation Experience Center and open to Medtronic employees and customers, features a virtual cath lab, a future surgical room and a telemedicine room, and provides a place for employees and customers to gain hands-on experience with the latest technologies.

About Medtronic Greater China

Medtronic Greater China is headquartered in Shanghai, China and has business operations in mainland China, Hong Kong and Taiwan. Medtronic opened its first office in Shanghai Zhangjiang High Tech Park in 1996. In 2008, Medtronic made a 15% equity investment in Weigao Group, a local leading medical device company, and formed a joint venture with Weigao. In August 2010, Medtronic opened the company's first Patient Care Centre in Beijing, China.

About Medtronic

Medtronic, Inc., headquartered in Minneapolis, Minnesota, is the world's leading medical technology company - alleviating pain, restoring health and extending life for people with chronic disease. Its Internet address is www.medtronic.com.

This press release contains forward-looking statements related to expected product introductions and results of Medtronic's future operations, which are subject to risks and uncertainties, such as competitive factors, difficulties and delays inherent in the development, manufacturing, marketing and sale of medical products, government regulation and general economic conditions and other risks and uncertainties described in Medtronic's periodic reports on file with the U.S. 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.

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