Medtronic News

Medtronic Inaugurates Its New State-of-the-Art Manufacturing Facility in Singapore

Facility established to meet the increase in demand for high quality cardiac devices in Asia

SINGAPORE, Mar 09, 2011 (BUSINESS WIRE) --

Medtronic, Inc., the global medical technology leader, announced today the official opening of its new manufacturing facility, Medtronic Singapore Operations (MSO). The facility will enhance the company's manufacturing capabilities to meet the future expected growth of cardiac devices in Asia.

Chairman and Chief Executive Officer, William A. Hawkins, was joined by Executive Vice-President and Group President of Medtronic International, Jean-Luc Butel, and Singapore's Minister for Trade & Industry, Mr Lim Hng Kiang, as the Guest of Honour, to inaugurate the event.

"Cardiovascular disease is the world's No. 1 cause of death. As a leader in the management of cardiovascular and other non-communicable diseases, we understand well the needs of patients and physicians and are leveraging all of our global capabilities to address this growing epidemic," said Mr. Hawkins. "That is why our manufacturing investment in Singapore is so important. We now have greatly increased our ability to ensure Medtronic's innovative medical technologies will help patients across emerging Asian markets."

The Cardiac Rhythm Disease Management business at Medtronic accounted for US$5.2 billion of the company's revenue in the 2010 Financial Year. By the end of 2011, Medtronic will have invested over US$56 million to the development of its MSO to meet the rising demand in Asia.

As of November 2011, Singapore will also serve as the distribution hub for the Asia-Pacific region. The new facility, which began operations in January 2011, will enable Medtronic to respond more effectively and efficiently to the needs of customers and patients with cardiac rhythm disorders, improving standards of care in Asia.

Speaking at the opening ceremony, Minister Lim Hng Kiang said, "The completion of Medtronic's first pacemaker and leads manufacturing facility in Asia marks an important milestone in Medtronic's ever growing presence in Singapore. Medtronic's investment is a strong vote of confidence for our efforts in developing Singapore into a leading Biomedical Sciences hub".

In his opening address today, Mr Jean-Luc Butel, Executive Vice President and Group President, Medtronic International, mentioned that Medtronic Singapore Operations will have hired and trained over 120 skilled staff by the end of the year as production increases to meet the growing demand.

As an innovative industry leader that uses technology to transform the way debilitating, chronic diseases are treated, Medtronic opened last year in Singapore the Bakken Education Center, to help employees and customers gain hands-on experience with the latest technologies.

In addition to the manufacturing facility, MSO will also serve as the Asia headquarters, International headquarters and ASEAN headquarters as well as the center for Singapore sales operations. The Singapore-based office will also house the heads of departments leading the Manufacturing team, International Leadership team, ASEAN Leadership team and Emerging Countries Business Development team.

The Medtronic Singapore Operations is added on to Medtronic's stable of more than 250 manufacturing facilities, sales offices, research centres, education centres and administration facilities which serve customers and patients in 120 countries.

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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