Medtronic News

Medtronic Provides Initial Revenue Outlook and EPS Guidance for Fiscal Year 2012

MINNEAPOLIS, May 24, 2011 (BUSINESS WIRE) --

Medtronic, Inc. (NYSE:MDT) today provided its initial revenue outlook and diluted earnings per share (EPS) guidance for fiscal year 2012.

The company expects revenue growth in the range of 1 to 3 percent on a constant currency basis, which is consistent with current growth in the company's markets. The company expects diluted EPS in the range of $3.43 to $3.50, which includes approximately $0.04 to $0.06 of dilution from the Ardian acquisition. After adjusting for Ardian dilution and 10 cents of one-time tax benefits received in fiscal year 2011, fiscal year 2012 diluted EPS growth is expected to be in the range of 6 percent to 9 percent.

Earnings per share guidance excludes any unusual charges or gains that might occur during the fiscal year and the impact of the non-cash charge for convertible debt interest expense. The guidance provided only reflects information available to Medtronic at this time.

About Medtronic

Medtronic, Inc., headquartered in Minneapolis, 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 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 Securities and Exchange Commission.Actual results may differ materially from anticipated results.Medtronic does not undertake to update its forward-looking statements.Unless otherwise noted, all comparisons made in this news release are on an "as reported basis," and not on a constant currency basis, and references to annual figures increasing or decreasing are in comparison to fiscal year 2011.

SOURCE: Medtronic, Inc.

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