Medtronic News

Medtronic Completes Strategic Investment in LifeTech Scientific Corporation

Strategic Alliance to Leverage Best of Both Companies to Reach Cardiovascular Patients in China and Other Emerging Markets

MINNEAPOLIS and Shenzhen - January 30, 2013 - Medtronic, Inc. (NYSE:MDT) and LifeTech Scientific Corporation (8122:HK) today announced the closing of a transaction creating a strategic alliance thatbrings together the resources and technologies of the world's largest medical device company with the local market expertise, brand recognition and growth potential of a recognized leader in China, which is fast becoming one of the world's largest device markets. The strategic alliance will allow each company to serve cardiovascular patients and clinicians who previously have been unreachable by either company alone, and to develop a more robust cardiovascular platform.

Under the terms of the definitive agreements, Medtronic purchased a 19.0 percent equity interest in LifeTech, and received the right of first negotiation to distribute current and future LifeTech products as well as the opportunity to acquire additional ownership in LifeTech. Medtronic will also provide services and expertise to LifeTech to support its continued growth, development pipeline and manufacturing capabilities to better serve patients and clinicians in China and globally.

Medtronic purchased its initial equity investment for HK$3.80 per share or HK$361 million (approximately US$46.5 million) in total. Medtronic also purchased a HK$152 million (approximately US$19.6 million) convertible note representing an additional approximately 7.4 percent equity on a fully-diluted post-conversion basis. Medtronic will also have the opportunity to acquire additional convertible notes.The investment is consistent with Medtronic's capital allocation strategy and meets internal financial return expectations.

The transaction closing follows the receipt of approvals from the shareholders of LifeTech and applicable Chinese and Hong Kong regulatory authorities.

In collaborating with leading clinicians, researchers and scientists, Medtronic offers the broadest range of innovative medical technology for the interventional and surgical treatment of cardiovascular disease and cardiac arrhythmias. The company is continuing its commitment to offering products and services that deliver clinical and economic value to healthcare consumers and providers 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.

About LifeTech
LifeTech Scientific Corporation is a public company listed on the Hong Kong Stock Exchange dedicated to researching, developing, manufacturing and marketing advanced minimally invasive interventional medical devices for cardiovascular and peripheral vascular diseases and disorders, with a global reach and subsidiaries in China, Netherlands, India, Russia and France. As a leading medical device company in China with roots in healthcare going back 13 years, LifeTech has built up a strong worldwide sales network, offering a broad range of products to over 30 countries across Asia, Europe, South America, North America and Africa.

This press release contains forward-looking statements that involve risks and uncertainties. Such forward-looking statements include expectations regarding benefits to LifeTech and Medtronic resulting from the strategic alliance. The statements in this release are based upon current expectations and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements, including risks related to the implementation of the

strategic alliance agreements, risks associated with whether or not Medtronic acquires additional ownership in LifeTech, difficulties and delays inherent in the development, manufacturing, marketing and sale of medical products, government regulation, general economic conditions and other risks and uncertainties set forth in Medtronic's periodic reports on file with the U.S. Securities and Exchange Commission, including, but not limited to, Medtronic's Annual Report on Form 10-K for the fiscal year ended April 27, 2012 and LifeTech's filings with the Hong Kong Stock Exchange. Medtronic disclaims any obligation to update or revise statements contained in this release based on new information, future events or otherwise.

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