Medtronic News

Medtronic to Appeal Federal District Court Verdict

MINNEAPOLIS - Jan. 15, 2014 - A jury in the Federal District Court of Delaware today decided in favor of Edwards Lifesciences, ruling that the Medtronic (NYSE:MDT) CoreValve® System infringed on Edward's Cribier patent (US Pat. No. 8,002,825). Medtronic intends to appeal.

"While we are disappointed in the jury's verdict, we continue to believe that this decision will be overturned on appeal," said Neil Ayotte, vice president and acting general counsel at Medtronic. "Medtronic has prevailed against Edwards in several legal actions related to a European counterpart to this patent and others, and believes the Federal Circuit Court of Appeals will find no merit to Edward's infringement claim. Today's jury verdict does not impose an injunction, and Medtronic will oppose any requests for an injunction by Edwards. "

The jury found willful infringement and awarded Edwards total damages in the amount of $392.5 million. Medtronic anticipates U.S. regulatory approval of the CoreValve System for extreme risk patients by the end of its fiscal year 2014, and intends to begin selling the device in the U.S. at that time.

In collaboration with leading clinicians, researchers and scientists worldwide, Medtronic offers the broadest range of innovative medical technology for the interventional and surgical treatment of cardiovascular disease and cardiac arrhythmias.

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.

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