Medtronic News

Medtronic Relocates Its Regional Headquarters to Dubai

Committed to Healthcare Education with its Leading Medical Technology Innovations

Dubai, UAE - 28 January 2014, Medtronic, Inc. (NYSE: MDT), the world's largest medical technology company, providing therapies to treat many conditions including cardiac and vascular diseases, diabetes, neurological and spinal conditions, today announced the relocation of its regional Middle East and Africa (MEA) headquarters to Dubai.

The company will relocate all its regional operations to TECOM Investment's DuBiotech. DuBiotech is a freezone dedicated to facilitating and fostering growth of the life sciences industry in the United Arab Emirates (UAE). Medtronic has selected Dubai for its infrastructure, accessibility, and its strategic location as a gateway to other markets in the MEA region. Medtronic has held a presence in the MEA region for over twenty years having previously been based in Beirut, Lebanon and has made all of its therapies available in MEA over the last decade.

Today in MEA, Cardiovascular diseases and diabetes alone represent more than 50% of mortalities. Some of the most important trends are the growing prevalence of diabetes in the Gulf Cooperation Council (GCC) which is today the highest in the world with almost 12 per cent of the general population being affected. According to the International Diabetes Federation, 371 million people worldwide have diabetes. Governments in the MEA region recognize that diabetes is a health pandemic - six out of the top 10 countries in the world for prevalence of diabetes are in MEA. Estimates suggest that around 19 per cent of UAE adult population suffer from diabetes compared to a global average of 6 per cent.

At a press conference held during the Arab Health congress, Medtronic highlighted their commitment to expanding medical training and education in the MEA, by announcing plans to launch the Medtronic Academy. The academy will deliver training courses to hundreds of healthcare practitioners over the next two years to improve knowledge and skills of hundreds of physicians in the area of cardiac and vascular therapies as well as spine surgery at every level.

"I am delighted to announce that we now base Medtronic's MEA headquarters in Dubai. In recent years, the GCC has emerged as a hub of healthcare excellence, with Dubai and the UAE at its heart, " said Majid Kaddoumi, vice president and managing director of Medtronic, Middle East & Africa. "With the rapid establishment of such a hub, it is unsurprising that we are seeing a shortage of specialized healthcare skills to keep up with demand but this is an area we feel that we can assist through establishing the Medtronic Academy to provide training that will ultimately provide better health care in the region." He continued, "In a region where healthcare spending, as a percentage of GDP is on the rise, there is huge opportunity for the private sector to increase their participation. We hope that by showcasing the cutting-edge technology and solutions that our innovative medical solutions offer, we can go some way to contributing to raising the standard of care in the region further still."

During Arab Health Congress, the company is launching in the MEA region Integrated OR (iOR®) Solutions, and Medtronic Hospital Solutions and is showcasing its various products and therapies for the treatment of cardiac and vascular diseases and diabetes.

The Integrated OR (iOR®) Solutions is a powerful solution that integrates Spine, Surgical and Neuro Therapies. Next to its Integrated OR Solutions, Medtronic is also launching Hospital Solutions, a new business that will focus initially on offering services in Middle East and Africa region to manage and modernize catheritization laboratory (cath lab) facilities, bringing sustainable efficiencies and programs to this critical area of hospital cardiology / surgery departments. Medtronic is setting up a team across the region who will be dedicated to this new business with expertise in cath labs, neurosurgery, diabetes clinics, supply chain, lean sigma, consultancy and clinical experience to provide the best service to its customers.

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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