Medtronic News

Medtronic Names Hooman Hakami Executive Vice President and Group President of the Medtronic Diabetes Group

MINNEAPOLIS - May 13, 2014 - Medtronic, Inc. (NYSE: MDT) today announced the selection of Hooman Hakami as executive vice president and group president of the Medtronic Diabetes Group, the global leader in insulin pumps and continuous glucose monitoring systems. In this role, Hakami will lead Medtronic's entire global diabetes franchise, including research and development, operations, and sales and marketing.

Hakami previously served as president and CEO of GE Healthcare's Detection and Guidance Solutions business. In this role, Hakami was responsible for the global strategic direction and operational execution of this $2 billion business focused on the X-Ray, Bone Density, Mammography, Fluoroscopy and Interventional Systems markets. Hakami also served as president and CEO of GE Healthcare's Interventional Systems business unit from 2009-2012 and a variety of other senior leadership positions within GE's business and finance organizations.

"I am extremely pleased that Hooman is joining Medtronic and assuming leadership of our Diabetes Group," said Omar Ishrak, chairman and CEO of Medtronic. "Our diabetes franchise has a tremendous opportunity to advance its technology leadership toward the artificial pancreas; expand global access of these therapies to new parts of the world; and develop new and impactful partnerships and business models to address the needs of people with diabetes. I have known and worked with Hooman over many years, and know he will bring outstanding leadership to our team."

"It is a pleasure to join and lead the world-class team of professionals within Medtronic's global Diabetes Group," said Hakami. "I am truly excited to work with our team, the diabetes community, and our customers in advancing our technology and service solutions to meet the needs of people with diabetes around the world. Medtronic is moving well along the path to an artificial pancreas, and I look forward to accelerating our work both inside and outside the company to make this a reality."

About the Diabetes Group at Medtronic

The Diabetes Group at Medtronic (www.medtronicdiabetes.com) is the world leader in advanced diabetes management solutions, including integrated diabetes management systems, insulin pump therapy, continuous glucose monitoring systems and therapy management software, as well as world-class, 24/7 expert consumer and professional service and support.

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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