Medtronic News

Medtronic Statement on U.S. Department of Treasury's Notice 2015-79

DUBLIN - Nov. 20, 2015 - Medtronic plc (NYSE:MDT) has conducted a preliminary review of the United States Department of Treasury's Notice 2015-79, issued on November 19, 2015, which is aimed at addressing certain aspects of transactions known as "tax inversions." Medtronic has concluded that the actions announced in Notice 2015-79 do not have a material financial impact on the company. Medtronic will continue to more fully assess Notice 2015-79 and will provide appropriate disclosure concerning any potential material impact on the company as necessary.

Medtronic's acquisition of Covidien, which closed in January of 2015, was undertaken for strategic reasons and has created a company that is positively impacting the lives of more patients, in more ways and in more places around the world.

About Medtronic

Medtronic plc (www.medtronic.com), headquartered in Dublin, Ireland, is among the world's largest medical technology, services and solutions companies - alleviating pain, restoring health and extending life for millions of people around the world. Medtronic employs more than 85,000 people worldwide, serving physicians, hospitals and patients in approximately 160 countries. The company is focused on collaborating with stakeholders around the world to take healthcare Further, Together.

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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Contacts:

Fernando Vivanco
Public Relations
+1-763-505-3780

Ryan Weispfenning
Investor Relations
+1-763-505-4626

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