Medtronic News

Medtronic Statement on U.S. Department of Treasury's Recent Temporary and Proposed Regulations

DUBLIN - April 6, 2016 - Medtronic plc (NYSE: MDT) has conducted a preliminary review of the United States Department of Treasury Temporary and Proposed Regulations issued on April 4, 2016, which are designed to address certain concerns around transactions referred to by Treasury as "tax inversions" and "earnings stripping." Medtronic has concluded that the Temporary and Proposed Regulations do not have a material financial impact on any transaction undertaken by the company. Medtronic will continue to more fully examine the Regulations and will provide appropriate disclosure concerning any potential material impact on the company, if applicable.

Medtronic's acquisition of Covidien, which closed in January 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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