

The Nederlandse Obesitas Kliniek and Medtronic Join Forces in the Battle Against Morbid Obesity

DUBLIN and EINDHOVEN / ZEIST, THE NETHERLANDS - May 25, 2016 - The Nederlandse Obesitas Kliniek ('Dutch Obesity Clinic', NOK) and Medtronic plc (NYSE: MDT), a global leader in medical technology, services and solutions, today announced that Medtronic has signed an agreement to enter into a strategic alliance, via a majority ownership position in NOK, with the goal of enhancing NOK's ability to offer integrated, value-based healthcare solutions for the treatment of morbid obesity to more patients, in more locations around the world.

Privately-held NOK has established an innovative and integrated care model for patients with morbid obesity. The new alliance with Medtronic will enable NOK to expand its chain of clinics to more countries, providing better access for patients who need comprehensive morbid obesity treatment.

Closing of the transaction is anticipated to follow over the summer, subject to the approval of the competent authorities.

NOK is the largest specialized independent Dutch clinic for comprehensive treatment of people with morbid obesity (BMI > 40, or BMI > 35 with one or more co-morbidities). For the past 23 years, NOK has deployed multidisciplinary teams of specialists, including general practitioners, internists, psychologists, surgeons, dieticians and physiotherapists, to provide safe and effective treatment for morbid obesity, with maximum long-term health benefits for patients. The treatment program consists of extensive screening, pre-care, bariatric surgery, post-surgery and long-term follow-up. In addition, this integrated care approach is focused on behavioral change in the patient, a vital element in the treatment for morbid obesity. NOK currently operates eight clinics in the Netherlands.

NOK and Medtronic believe that an integrated value-based healthcare model, which brings the physician and patient together with the latest morbid obesity treatment care pathways and technologies, can result in better patient outcomes. NOK has pioneered this approach in the Netherlands, and Medtronic believes it can be applied to serve more patients in more countries.

With this strategic alliance, clinical decision-making and the privacy of patient data remain solely with NOK medical staff, and there will be no impact on the medical autonomy and clinical independence at NOK clinics.

Under the terms of the agreement, Medtronic will acquire a majority ownership in NOK. Additional terms of the transaction were not disclosed. Medtronic will report revenue from NOK as part of the Surgical Solutions division in the Minimally Invasive Therapies Group. The current Dutch management team also will expand its ownership of NOK.

This is the first Medtronic initiative involving an integrated morbid obesity care model approach. It is consistent with its move into new, value-based healthcare business models where its business infrastructure, technology, expertise and management support can result in better outcomes for patients.

About the Nederlandse Obesitas Kliniek

The Nederlandse Obesitas Kliniek (<http://www.obesitaskliniek.nl>) is the largest specialized independent Dutch clinic for the comprehensive treatment of people with morbid obesity. It is at the forefront of the treatment of morbid obesity since 1993 and uses a multidisciplinary team of specialists in order to provide safe, effective treatment for morbid obesity, with maximum long-term health benefits for their patients.

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 and has more than 1,500 employees in the Netherlands. 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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<https://news.medtronic.com/2016-05-25-The-Nederlandse-Obesitas-Kliniek-and-Medtronic-Join-Forces-in-the-Battle-Against-Morbid-Obesity>