Medtronic News

Medtronic Outlines Future Growth Vision at Investor Day

DUBLIN and NEW YORK CITY - June 6, 2016 - Medtronic plc (NYSE: MDT), the global leader in medical technology, shared during its Investor Day today in New York City an overview of the company's position as a global healthcare leader with differentiated platforms to deliver attractive shareholder value, as well as its strategies for future growth. Chairman and CEO Omar Ishrak reiterated Medtronic's opportunity to address universal healthcare needs by improving clinical outcomes, expanding access, and optimizing cost and efficiency. He also highlighted the company's focus on new product innovation and extending its thought leadership in value-based healthcare.

"Our organization is in a unique position to drive consistent revenue growth with an unmatched pipeline in attractive, diversified healthcare markets across the globe as we execute on a broad, sustainable platform," said Ishrak. "Our three differentiated strategies - therapy innovation, globalization, and economic value - consistently allow us to generate strong, balanced growth by capitalizing on our robust innovation pipeline, geographic reach, and innovative new healthcare business models."

The management team across Medtronic's business groups highlighted the company's focus on therapy innovation and strong cadence of product launches. The business group leaders were joined by Medtronic's geographic region leaders to highlight the company's efforts in globalization and economic value.

Ishrak also reaffirmed a focus on improving profitability and a commitment to responsibly employing capital to ensure future growth for the company and for shareholders. "We are utilizing systems and structure at scale to drive margin expansion. The combination of strong revenue growth and high profitability generates significant and increasingly accessible free cash flow, allowing our company to deploy massive amounts of capital strategically, consistently, and with discipline."

The company outlined its expectation to deliver approximately $40 billion in free cash flow over the next five years.

"As an organization, we are committed to delivering consistent, double-digit, constant currency EPS growth, which we believe will result in total shareholder return in the low-double digit to mid-teens range," said Ishrak. "We believe that Medtronic can play a leadership role in delivering meaningful solutions that can lead to better outcomes for patients, while improving overall healthcare system performance, as well as generating strong returns for our shareholders."

An archived webcast of Medtronic's 2016 Investor Day will be available by clicking on the Investor Events link at http://investorrelations.medtronic.com later today.

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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