Medtronic News

Medtronic to Acquire Nutrino Health

Acquisition to Augment Diabetes Capabilities with Nutritional Database and Data Science

DUBLIN and TEL AVIV, Israel - November 21, 2018 - Medtronic plc (NYSE:MDT), a global leader in medical technology, and Nutrino Health Ltd., a leading provider of nutrition-related data services, analytics, and technologies, today announced the companies have entered into a definitive agreement under which Medtronic will acquire Nutrino. Given that food and nutrition are central components in effective diabetes management, the companies recognized an opportunity to improve clinical outcomes for people with diabetes by integrating Nutrino's extensive food analysis infrastructure, nutrition science expertise and artificial intelligence (AI)-driven personalized insights with Medtronic's technology and future innovations.

The Diabetes Group at Medtronic is focused on innovating diabetes management resources to improve the lives of people with diabetes. Medtronic will add Nutrino's comprehensive food database, food analysis system and nutrition-science expertise to its capabilities, upon closing of the transaction. In addition, Nutrino has been developing algorithms to predict glycemic responses to food. By leveraging Nutrino's technology and infrastructure with continuous glucose monitoring (CGM) and industry-leading closed loop systems, Medtronic can help reduce the substantial physical and mental burden of food and nutrition management for people with diabetes.

"Bringing Nutrino and their nutrition-related expertise into our organization will give us a substantial differentiator in the diabetes industry and accelerate our progress to help people with diabetes live with greater freedom and better health," said Hooman Hakami, executive vice president and president of the Diabetes Group at Medtronic. "The Nutrino team has been an outstanding partner over the past few years. We are excited to welcome them to our team, and I have no doubt that, together, we will make a profound impact on the lives of people with diabetes."

This transaction will build on a relationship originated in June 2016. Nutrino played a role in recent U.S. product introductions from Medtronic, including the updated iPro(TM)2 myLog app used with professional CGM solutions as well as the Sugar.IQ(TM) diabetes assistant app used with the Guardian(TM) Connect smart CGM system.

The acquisition is expected to close in Medtronic's third fiscal quarter, ending January 25, 2019, subject to the satisfaction of certain customary closing conditions. The transaction is expected to be neutral to fiscal year 2019 earnings per share and meet Medtronic's long-term financial metrics for acquisitions. Additional terms of the transaction were not disclosed.

"The Nutrino team is passionate about personalized nutrition data services and technologies. Our work in the diabetes space is helping to address the needs of a growing population that needs better tools and guidance," said Yael Glassman, CEO of Nutrino Health. "We are excited to now focus completely on the intersection of nutrition and diabetes to help more people be able to better manage their condition."

About Nutrino

Nutrino is a leading provider of nutrition-related data services, analytics, and technologies. At its core, Nutrino strives for improved universal health by enabling AI-led analysis of how nutritional intake will affect a person's health. Nutrino has also built a leading food database and nutrition data insights platform, collating data from millions of access points and food items globally. Nutrino helps people discover their FoodPrint, a personalized assessment of their personal response to different foods. Smarter about food and smarter about people, Nutrino's revolutionary approach uncovers connections of the way individuals and groups metabolize and respond to foods. Nutrino is building a global FoodPrint. The company was founded by Jonathan Lipnik and Dr. Yaron Hadad.

About the Diabetes Group at Medtronic (www.medtronicdiabetes.com)

Medtronic is working together with the global community to change the way people manage diabetes. The company aims to transform diabetes care by expanding access, integrating care and improving outcomes, so people living with diabetes can enjoy greater freedom and better health.

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 86,000 people worldwide, serving physicians, hospitals and patients in more than 150 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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