Medtronic News

Medtronic Announces Cash Dividend for Fourth Quarter of Fiscal Year 2019

Board Authorizes $6 Billion for Share Repurchases

DUBLIN - March 8, 2018 - The board of directors of Medtronic plc (NYSE:MDT) today approved the fiscal year 2019 fourth quarter cash dividend of $0.50 per ordinary share, representing a 9 percent increase over the prior year. This quarterly declaration is consistent with the dividend announcement made by the company in June 2018. Medtronic is a constituent of the S&P 500 Dividend Aristocrats index, having increased its annual dividend payment for the past 41 consecutive years. The dividend is payable on April 12, 2019, to shareholders of record at the close of business on March 22, 2019.

In addition to approving the dividend, the board today authorized the expenditure of funds for share repurchases. Given the remaining amount under the board's June 2017 $5.0 billion authorization had been reduced to $1.3 billion by the end of the last fiscal quarter, the board today authorized an incremental $6.0 billion for share repurchases. The company noted that there is no specific time period associated with today's repurchase authorization.

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.

-end-

Contacts:

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

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

---

https://news.medtronic.com/2019-03-08-Medtronic-Announces-Cash-Dividend-for-Fourth-Quarter-of-Fiscal-Year-2019