Medtronic News

Medtronic Recognized with Prestigious Catalyst Award

DUBLIN, Jan. 16, 2020 (GLOBE NEWSWIRE) -- Medtronic plc (NYSE:MDT), the global leader in medical technology, has been named one of three recipients of the 2020 Catalyst Award, which recognizes corporations and the groundbreaking initiatives they've created to foster an inclusive workplace where women can advance.

Medtronic is being recognized for the Medtronic Women's Network (MWN) and Women in Science and Engineering (WISE) initiatives, key drivers in the company's overall Inclusion and Diversity strategy.

One of five internally established diversity networks within the company, the MWN was refocused by Medtronic CEO Omar Ishrak in 2013 with the idea that diverse perspectives and people produce better decisions, better outcomes and better business performance. MWN is run by employee volunteers – men and women from around the world – who are committed to creating an inclusive workplace while fulfilling the company mission of alleviating pain, restoring health, and extending life. The MWN has more than 15,000 members in 68 countries who gain leadership and functional experience to advance their careers. They are empowered to drive holistic change, and MWN strategies are directly linked to company and performance metrics, success measures and advancement opportunities.

Medtronic's WISE program focuses on advancing women in R&D and STEM roles. The comprehensive program seeks to build an inclusive work environment for women in science and engineering through outreach, recruiting, talent development and cultural awareness programs. WISE teams are currently active in 70 Medtronic sites across the United States, Canada, China, Europe, India, Israel and Japan.

As a result of these global initiatives, from 2015 – 2019 Medtronic has seen an increase in women leaders from 32 percent to 38 percent. In addition, women VP roles increased from 24 percent to 30 percent; women at the director level increased from 30 percent to 36 percent; and women in R&D increased from 24 percent to 29 percent. Today, 40 percent of Medtronic therapy revenue is led by women.

"To us, this is more than hitting a number," said Omar Ishrak, Medtronic chairman and chief executive officer. "This is about creating a more inclusive culture that values all dimensions of diversity – because a more diverse culture fosters a more innovative culture, and innovation fuels our company growth."

"We are known for innovation, and we need women in the mix," said Carol Malnati, vice president of Research and Development for the Cardiac Rhythm and Heart Failure division, which is part of the Cardiac and Vascular Group at Medtronic. "Attracting and developing women, including female engineers, is a core strategy."

Since 1987, Catalyst has recognized nearly 100 initiatives at 89 organizations from around the world. Medtronic and this year's other winning companies will be honored at the annual Catalyst Awards Conference and Dinner on Thursday, March 12, 2020, at the New York Hilton Midtown. Keynote speaker will be Indra Nooyi, former chairman and chief executive officer of PepsiCo. Last year's conference drew more than 1,500 attendees.

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 90,000 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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