Medtronic News

Medtronic to Advance Solutions and Capabilities in Surgical Data and Analytics with Acquisition of Digital Surgery

Acquisition Will Accelerate Medtronic's Strategy to Provide AI and Data Within Laparoscopic and Robotic Assisted Surgery

DUBLIN, Feb. 13, 2020 (GLOBE NEWSWIRE) -- Medtronic plc (NYSE: MDT), the global leader in medical technology, today announced the acquisition of Digital Surgery, a privately-held pioneer in surgical artificial intelligence (AI), data and analytics, and digital education and training. The acquisition of Digital Surgery will strengthen the Medtronic robotic assisted surgery platform and has applicability for the Medtronic broader portfolio. The terms of the agreement are not being disclosed.

"Capabilities and solutions in the data and analytics space play a critical role in our continued focus on advancing minimally invasive surgery – from education and training, to clinical decision support, to reducing cost and unwarranted variability," said Megan Rosengarten, vice president and general manager of the Surgical Robotics business, which is part of the Minimally Invasive Therapies Group at Medtronic. "We are thrilled to bring the Digital Surgery team and their expertise into Medtronic, not only due to the strategic fit from a technology perspective, but due to the shared belief that patients around the world deserve access to quality surgical care. By pairing digital solutions with robotic platforms and instrumentation, we can have a big impact on expanding patient access."

Headquartered in London, England, Digital Surgery's mission is to digitize surgical protocols using cutting-edge computing and to support the delivery of consistent, data-driven and evidence-based surgical care.

"Joining Medtronic creates an incredible opportunity to realize the promise of reducing unwarranted variability in surgery," said Dr. Jean Nehme, surgeon, CEO and co-founder of Digital Surgery. "We have always believed in computational power and data as two central drivers of consistency and quality in surgery. Computational power has impacted our lives in so many ways, and within surgery it is almost absent. By joining forces with Medtronic, we will finally apply computing and AI to surgery on a meaningful scale with a goal of helping more patients in more places benefit from consistently high-quality surgical care."

Digital Surgery will remain headquartered in London where there are plans for continued investment and workforce expansion. The company's executive team, including the two surgeon co-founders, Dr. Andre Chow and Dr. Jean Nehme, will remain in place and continue to provide leadership. Digital Surgery and Medtronic's co-developed digital solutions are expected to be offered on future Medtronic soft tissue robotic assisted surgery systems.

Financial Highlights

The transaction is expected to be immaterial to Medtronic's fiscal 2020 adjusted earnings per share and is expected to meet Medtronic's long-term financial metrics for acquisitions. Digital Surgery will join the Surgical Robotics business as part of the Minimally Invasive Therapies Group.

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, including, but not limited to, statements regarding the proposed transaction between Medtronic and Digital Surgery, strategic and other potential benefits of the transaction, including meeting Medtronic's long-term financial metrics for acquisitions, Digital Surgery products and product candidates, and other statements about Medtronic managements' future expectations, beliefs, goals, plans or prospects, are subject to risks and uncertainties including, but not limited to, the

impact of the announcement of the transaction on the business, and other risks and uncertainties such as those described in Medtronic's reports and other filings with the Securities and Exchange Commission. Actual results may differ materially from anticipated results. Medtronic cautions investors not to place considerable reliance on the forward-looking statements contained in this press release. These forward-looking statements speak only as of the date of this document, and Medtronic undertakes no obligation to update or revise any of these statements except to the extent required by law.

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