Medtronic News

Correction: Medtronic Continuing to Increase Ventilator Production to Address COVID-19 Pandemic

DUBLIN, March 18, 2020 (GLOBE NEWSWIRE) -- Medtronic plc (NYSE:MDT), the global leader in medical technology, continues to make progress in increasing ventilator production worldwide. The company has increased production by more than 40 percent to date and is on track to more than double its capacity to manufacture and supply ventilators in response to the urgent needs of patients and healthcare systems across the globe confronting COVID-19.

Medtronic recognizes the acute need for ventilators as life-saving devices in the management of COVID-19 infections. High-performance ventilators play a critical role in the management of patients with severe respiratory illness, such as COVID-19, who require assistance because they cannot breathe effectively. By placing a patient on such a ventilator, the patient's lungs are permitted to rest and recover while the ventilator performs the functions of supplying oxygen and simulating the actions of breathing. Without ventilation support, some patients with severe respiratory disease might not survive.

Medtronic is an industry leader in respiratory care and device innovation. The company produces high performance ventilators for a variety of care settings, including the acute segment (in-hospital patients in intensive care units, emergency departments or on the general care floors) and the sub-acute segment (out of hospital, long-term care facilities or home-ventilated patients). Medtronic manufactures the Puritan Bennett™ 980 (PB 980) and Puritan Bennett™ 840 (PB 840) high performance ventilators in Galway, Ireland, which are primarily designed for critically ill patients in high acuity setting. A COVID-19 patient (with or without an underlying health issue) could be such a critically ill patient.

Medtronic Demand and Supply

Ventilator demand has significantly increased in light of COVID-19, and Medtronic continues to work to meet this increased global demand. Ventilator manufacturing is a complex process that relies on a skilled workforce, a global supply chain and a rigorous regulatory regime to ensure patient safety.

In recent weeks, Medtronic has identified additional opportunities to further increase its ventilator manufacturing capacity. In the company's Ireland ventilator manufacturing facility, the company currently has over 250 employees dedicated to ventilator manufacturing and plans to more than double that number, including transferring staff from other Medtronic sites to support ramp up activities. Additional manufacturing shifts have been put in place and new manufacturing shift patterns are being introduced to bring the plant to 24/7 operation. With a strong commitment across Medtronic and its suppliers – combined with the increased staffing – the company expects to be able to more than double its manufacturing capacity for ventilators.

Medtronic is prioritizing high risk/high needs areas for ventilator allocation on a weekly basis for global distribution through its supply chain. COVID-19 is a dynamic global issue, and Medtronic will continue to monitor the situation and provide updates to its employees, customers and investors as the situation warrants.

"Medtronic recognizes the demand for ventilators in this environment has far outstripped supply," saidBob White, executive vice president and president of the Minimally Invasive Therapies Group at Medtronic. "No single company will be able to fill the current demands of global healthcare systems. However, with all manufacturers increasing their production and through partnerships with governments, hospitals and global health organizations, Medtronic is committed to getting more ventilators into the market and to the right locations in the world to help doctors and patients dealing with COVID-19."

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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