

Medtronic Provides Ventilator Progress Update

FDA Authorizes Use of PB560 in the United States

Company Launches PB980 Remote Capabilities

Medtronic Expects Five-Fold Increase in Its Ventilator Production by End of June

DUBLIN, April 08, 2020 (GLOBE NEWSWIRE) -- [Medtronic plc](#) (NYSE:MDT), the global leader in medical technology, today announced updates regarding its efforts to increase ventilator production around the globe. The company is announcing solid progress in the ramp-up of its ventilator production, as well as collaborating with technology partners and governments to drive new ventilator innovation and production, all in support of COVID-19 patients worldwide.

Emergency Use Authorization for the Puritan Bennett™ 560

The Puritan Bennett™ 560 (PB560) ventilator will soon be available in the United States. The company received authorization from the U.S. Food and Drug Administration (FDA) to offer the PB560 ventilator in the U.S. through the agency's Emergency Use Authorization (EUA) authority. This FDA decision allows Medtronic to provide another ventilator option to doctors and clinicians in the U.S. for patients with COVID-19. The company expects the PB560 will be available in the U.S. in May. Introduced in 2010 and currently sold in 35 countries around the world, the PB560 is a compact, lightweight, and portable ventilator that can be used in clinical settings and at home. The PB560 ventilator average selling price is under \$10,000 USD.

Puritan Bennett™ 980 Remote Access

Medtronic is currently in limited market release of a new remote management capability for its Puritan Bennett™ 980 (PB980) ventilator with two hospitals in the United States. This remote management capability – accelerated by collaborating with Intel Corporation – enables clinicians to adjust the ventilator settings outside of the Intensive Care Unit (ICU) and away from the patient, which may reduce healthcare worker and clinician exposure to patients recovering from COVID-19. If the feature is well received, the limited market release will be expanded to other U.S. customers later in April.

Medtronic Ventilator Production Forecasts

The Medtronic ventilator portfolio primarily includes the PB980, PB840, PB560, and HT70 models. Today, across these platforms, Medtronic ships more than 300 ventilators per week to customers in the highest risk, highest need locations in the world. To aid specifically in the fight against COVID-19, Medtronic is prioritizing PB980 and PB560 production, which will generally be produced in similar volumes. By the end of April, Medtronic expects to manufacture more than 400 ventilators per week. By the end of May, the company is expecting to manufacture more than 700 ventilators per week, and it is targeting more than 1,000 ventilators per week by the end of June, representing an approximate five-fold increase in production versus pre-pandemic levels. This Medtronic production ramp-up is expected to generate over 25,000 ventilators across all platforms over the next six months. The ventilator production increase does not include ventilators that will result from the company's open source initiative.

Medtronic Ventilator Open Source Initiative

During the week of March 30, Medtronic started publicly sharing the design specifications for the PB560 to enable participants across the globe to evaluate options for rapid ventilator manufacturing at scale to help doctors and patients dealing with COVID-19. Since launch, there have been more than 90,000 registrations for the design specifications at [Medtronic.com/openventilator](https://www.medtronic.com/openventilator). A range of entities are participating, from large scale

manufacturers to innovative engineers and work groups. Medtronic is pleased to note meaningful progress with three open source manufacturers, including Baylis Medical Company, Inc. in Ontario, Canada, Foxconn Technology Group, a global manufacturer with operations around the world, and Vingroup Joint Stock Company in Hanoi, Vietnam. These manufacturers are working to advance Medtronic's global priority – to increase ventilator production across the globe.

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.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which are subject to risks and uncertainties, including risks related to market acceptance and commercial deployment of the PB560 in the United States, implementation and market acceptance of the PB980 remote management capability described above, and logistical and manufacturing challenges to achievement of the ventilator production forecasts described above, as well as risk related to the impact of COVID-19 on our and other companies global business operations, competitive factors, difficulties and delays inherent in the development, manufacturing, marketing and sale of medical products, government regulation and general economic conditions and other risks and uncertainties described in the Company's periodic reports on file with the U.S. Securities and Exchange Commission including the most recent Annual Report on Form 10-K of the Company, as filed with the U.S. Securities and Exchange Commission. In some cases, you can identify these statements by forward-looking words, such as "anticipate," "believe," "could," "estimate," "expect," "forecast," "intend," "looking ahead," "may," "plan," "possible," "potential," "project," "should," "will," and similar words or expressions, the negative or plural of such words or expressions and other comparable terminology. Actual results may differ materially from anticipated results. Medtronic does not undertake to update its forward-looking statements or any of the information contained in this press release, including to reflect future events or circumstances.

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