Medtronic News

Medtronic and Tandem Diabetes Care Enter Into Patent Cross-License Agreement

DUBLIN and SAN DIEGO, July 09, 2020 (GLOBE NEWSWIRE) -- Medtronic plc (NYSE:MDT) and Tandem Diabetes Care, Inc. (NASDAQ:TNDM) today announced that they have entered into a non-exclusive patent cross-license agreement for certain technologies in the field of diabetes. Cross-licensing each other's patent portfolios enables both companies to focus on helping people with diabetes through innovation of future products and services, while avoiding the distraction of potential legal disagreements.

With certain exclusions, this agreement applies to the companies' existing products, as well as new products for at least the next five years, and also includes a provision not to clone one another's products. No payments will be exchanged as part of this agreement and further terms were not disclosed.

About Tandem Diabetes Care, Inc.
Tandem Diabetes Care, Inc. (www.tandemdiabetes.com) is a medical device company dedicated to improving the lives of people with diabetes through relentless innovation and revolutionary customer experience. The Company takes an innovative, user-centric approach to the design, development and commercialization of products for people with diabetes who use insulin. Tandem's flagship product, the t:slim X2™ insulin pump, is capable of remote software updates using a personal computer and features integrated continuous glucose monitoring. Tandem is based in San Diego, California.

Tandem Diabetes Care is a registered trademark and t:slim X2 is a trademark of Tandem Diabetes Care, Inc.

Follow Tandem Diabetes Care on Twitter @tandemdiabetes; use #tslimX2, and $TNDM.
Follow Tandem Diabetes Care on Facebook at www.facebook.com/TandemDiabetes.
Follow Tandem Diabetes Care on LinkedIn at https://www.linkedin.com/company/tandemdiabetes.

About the Diabetes Group at Medtronic (www.medtronicdiabetes.com)
Medtronic is working together with the global community to change the way people manage diabetes. The company aims to transform diabetes care by expanding access, integrating care and improving outcomes, so people living with diabetes can enjoy greater freedom and better health.

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.

Forward Looking Statements:
This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Any forward-looking statements, such as the anticipated scope and potential benefits of the agreement, are subject to risks and uncertainties such as those described in each company's respective periodic reports on file with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Actual results could differ materially from those anticipated or projected in the forward-looking statements. The companies undertake no obligation to update or review any forward-looking statement in this press release because of new information, future events or other factors.

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