

Medtronic Foundation Commits \$16M in Health and Education Partnerships to Address Racial Disparities and Advance Social Justice in Black Communities

Medtronic Foundation Commits to First-of-Its-Kind National Partnership with the Thurgood Marshall College Fund, and to Minneapolis with Support of the Northside Achievement Zone, People's Center Clinics & Services, Among Others

Medtronic Plans Day of Action for Racial Equity Progress to Help the More than 90,000 Medtronic Employees Globally Learn More About Advancing Racial Equity

MINNEAPOLIS, July 22, 2020 (GLOBE NEWSWIRE) -- The Medtronic Foundation today announced a \$16 million commitment to partnerships with organizations working to bring about social justice and equity, improve the lives of Black Americans, and help heal and advance the broader community, specifically to the Thurgood Marshall College Fund, the Northside Achievement Zone, and the People's Center Clinics & Services, among others.

These partnerships are a unique combination of strategic financial support paired with Medtronic employee volunteerism. They aim to deliver meaningful impact through deep engagement, greater understanding of racial inequities, improved educational opportunities and fewer health disparities, which have been precipitated by historical racial inequities and intensified by COVID-19.

"As a global healthcare leader, our Mission calls us to maintain good global citizenship as a company," said Geoff Martha, Medtronic chief executive officer. "Today, it's critical that we actively promote social justice and racial equity progress to address inequities and health disparities in our communities. The Medtronic Foundation's commitments come as an extension of the Medtronic journey to consistently improve and advance these efforts."

Long-term Partnerships for Social Change

As part of its commitment, the Medtronic Foundation is entering into three long-term, multi-year core partnerships at local and national levels:

1. **Thurgood Marshall College Fund (TMCf):** This first-of-its-kind national partnership between the Thurgood Marshall College Fund and a medical technology corporate foundation will emphasize scholarships for low-income students studying engineering, biomedical, and business at Historically Black Colleges and Universities (HBCUs) across the U.S. The partnership also includes opportunities for students engaged in science, technology, engineering, and mathematics (STEM) at HBCUs to learn more about medical technology.
2. **Northside Achievement Zone (NAZ):** This local partnership will strengthen communities in North Minneapolis by helping impoverished families upgrade skills, increase household income, and support their children through high school and college. Medtronic employees will have year-round opportunities to volunteer their skills and support NAZ families to improve education disparities in Minneapolis.
3. **People's Center Clinics & Services:** This health partnership builds the capacity of community-based frontline health workers and local healthcare teams, enabling them to reduce health disparities, improve diabetes and hypertension management, and provide COVID-19 education and support, resulting in better health outcomes among the East African and African American populations. Medtronic volunteers will provide their skills and support to help establish COVID-19 testing centers in the Cedar Riverside neighborhood of Minneapolis.

Immediate Response to Racial Injustice: Community Investments

These longer-term commitments build on the Medtronic Foundation's immediate response in early June to Minneapolis-based organizations focused on rebuilding local neighborhoods and on supporting people impacted

by the civil unrest following George Floyd's killing. These partners are helping to restore damaged neighborhoods, provide food and clothing, and assist small businesses in getting back on their feet. Partners include:

- Twin Cities Rebuild for the Future Fund: to rebuild micro- and small-sized minority-owned businesses damaged by the violence following the death of George Floyd.
- Minnesota Central Kitchen and the Neighborhood Development Council, in partnership with a company devoted to Indigenous foods, The Sioux Chef: to support deliver emergency meals and support kitchen staff, food, and supplies.
- YWCA Minneapolis: to support a large-scale, volunteer-driven distribution center with food and supplies at its Midtown location, the heart of one of the neighborhoods hardest hit during the recent uprisings. In addition, the YWCA partnership includes community healing conversations and workshops to support the community and promote change.
- Hennepin Healthcare Foundation: to deliver immediate COVID-19 support to underserved patients by supporting community health workers (CHW) reaching underserved patients.
- Salvation Army Harbor Light: in honor of George Floyd, his service, and his connection with other patrons and staff.

"Understanding and impacting social inequities and systemic racism is a long-term journey, requiring a long-term commitment," said Paurvi Bhatt, president of the Medtronic Foundation. "The perspectives of Medtronic's African Descent Network, together with insights from community leaders, helped us shape these meaningful actions which not only support communities under crises, but also support long-lasting, community-driven changes."

"We are delighted the Medtronic Foundation is committed to partnering with TMCF to provide financial support and opportunities for HBCU students to learn more about medical technology," said Harry L. Williams, president and CEO of the Thurgood Marshall College Fund, which represents 47 member-schools. "During these difficult and uncertain times, we applaud the Medtronic Foundation for their commitment to health disparities, education, social justice and equity to improve the lives of Black Americans."

Engaging Together

In addition to the above financial contributions, Medtronic is organizing a global Day of Action for Racial Equity Progress – which is a day of learning, giving and volunteering. Our 90,000 Medtronic employees worldwide will have a menu of opportunities to learn more about advancing racial equity, chances to virtually volunteer and options to support non-profit organizations responding to social justice and racial disparities in Black communities.

The Medtronic Foundation will match 2:1 Medtronic employee and retiree donations to nonprofit organizations including social justice organizations of their choosing until Oct. 30, 2020, which will deepen the impact of those donations.

About Medtronic Foundation

Medtronic plc is the sole funder of the Medtronic Foundation, whose focus is on improving health for underserved populations worldwide, as well as supporting communities in which Medtronic employees live and give. For more information, please visit medtronicfoundation.org.

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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