Medtronic News

Omar Ishrak to Retire as Medtronic Executive Chairman and Chairman of the Board; Geoff Martha to Succeed Ishrak as Chairman of the Board, Effective December 11, 2020

DUBLIN, Oct. 6, 2020 /PRNewswire/ -- Medtronic plc (NYSE:MDT) today announced that Omar Ishrak has decided not to stand for re-election at the Annual General Meeting in December and will retire as Executive Chairman and Chairman of its Board of Directors effective December 11, 2020.

Today's announcement is the final phase of the Medtronic Board of Directors' planned CEO succession process. Geoff Martha, Medtronic Chief Executive Officer, will succeed Ishrak as Chairman of the Board. Martha has served on the Board since November 2019 and has been CEO since April 2020.

Ishrak has served as Chairman of the Board since joining Medtronic as CEO in June 2011. He retired as CEO in April 2020, and stayed on as Executive Chairman and Chairman of the Board to ensure a smooth leadership transition.

"I am excited about the future of the company, and I am certain that under Geoff's leadership and the collective guidance of the Board of Directors, Medtronic will reach new heights," said Ishrak. "The Medtronic Mission provides the company with a true and genuine sense of purpose, which the leadership of the company has followed diligently for over 60 years. I know that continued adherence to the guiding principles embodied in the six tenets of the Mission will ensure long-term success."

"I feel truly honored to be part of a long legacy of strong and inspiring leaders at Medtronic, and thank Omar and the entire Board for their vote of confidence in appointing me the next Chairman of the Board," said Martha. "For the last nine years, Omar has guided us, championed and operationalized our Mission, and re-established our leadership role in medical technology around the world. I am forever grateful for his ongoing counsel, friendship, and support. We wish Omar all the best as he continues to pursue his personal passions and continued success advancing healthcare and technology innovation via the many other organizations he serves."

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.

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SOURCE Medtronic plc

Geoff-Martha-to-Succeed-Ishrak-as-Chairman-of-the-Board-Effective-December-11-2020