

Medtronic announces closing of public offering of €3.0 billion of senior notes

DUBLIN, June 3, 2024 /PRNewswire/ -- Medtronic plc (the "Company") (NYSE: MDT) announced today that its wholly-owned indirect subsidiary, Medtronic, Inc., has closed a registered public offering (the "Offering") of €850,000,000 principal amount of 3.650% senior notes due 2029, €850,000,000 principal amount of 3.875% senior notes due 2036, €600,000,000 principal amount of 4.150% senior notes due 2043, and €700,000,000 principal amount of 4.150% senior notes due 2053 (collectively, the "Notes"). All of Medtronic, Inc.'s obligations under the Notes are fully and unconditionally guaranteed by the Company and Medtronic Global Holdings S.C.A., a wholly-owned subsidiary of the Company and the indirect parent of Medtronic, Inc., on a senior unsecured basis.

The net proceeds from the Offering are approximately €2.97 billion, after deducting underwriting discounts and estimated expenses related to the Offering payable by Medtronic, Inc. The net proceeds of the Offering are expected to be used for general corporate purposes, which may include repayment of outstanding commercial paper and other indebtedness.

Citigroup Global Markets Limited, J.P. Morgan Securities plc, Merrill Lynch International and Mizuho International plc were the joint book-running managers for the Offering, Barclays Bank PLC, Deutsche Bank AG, London Branch, Goldman Sachs & Co. LLC and HSBC Bank plc were the senior co-managers for the Offering, and Drexel Hamilton, LLC, Guzman & Company, Independence Point Securities LLC and Siebert Williams Shank & Co., LLC were the co-managers for the Offering. The Offering was made by means of a prospectus dated March 3, 2023 and prospectus supplement (together, the "Prospectus"), copies of which may be obtained for free by visiting EDGAR on the U.S. Securities and Exchange Commission website at www.sec.gov. Alternatively, copies of the Prospectus may be obtained by contacting Citigroup Global Markets Limited, toll-free at +1 800 831 9146, J.P. Morgan Securities plc at +44-20 7134-2468 (non-U.S. investors), or J.P. Morgan Securities LLC collect at +1-212-834-4533 (U.S. investors), Merrill Lynch International, toll free at +1 800 294 1322 and Mizuho International plc, at +44 20 7248 3920.

About Medtronic

Bold thinking. Bolder actions. We are Medtronic. Medtronic plc, headquartered in Dublin, Ireland, is the leading global healthcare technology company that boldly attacks the most challenging health problems facing humanity by searching out and finding solutions. Our Mission — to alleviate pain, restore health, and extend life — unites a global team of 95,000+ passionate people across 150 countries. Our technologies and therapies treat 70 health conditions and include cardiac devices, surgical robotics, insulin pumps, surgical tools, patient monitoring systems, and more. Powered by our diverse knowledge, insatiable curiosity, and desire to help all those who need it, we deliver innovative technologies that transform the lives of two people every second, every hour, every day. Expect more from us as we empower insight-driven care, experiences that put people first, and better outcomes for our world. In everything we do, we are engineering the extraordinary.

Forward-Looking Statements

This press release may be deemed to contain forward-looking statements regarding future events that are subject to the safe harbor created under Private Securities Litigation Reform Act of 1995 and other safe harbors under the Securities Act and the Securities Exchange Act of 1934. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including but without limitation, statements relating to the expected use of proceeds from the Offering.

You should pay particular attention to the important risk factors and cautionary statements referenced in the "Risk Factors" section of the prospectus related to the offering referenced above, as well as the risk factors and cautionary

statements described in Medtronic plc's filings with the SEC, including the risk factors contained in Medtronic plc's most recent Annual Report on Form 10-K. Medtronic plc does not undertake to update its forward-looking statements.

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SOURCE Medtronic plc

<https://news.medtronic.com/2024-06-03-Medtronic-announces-closing-of-public-offering-of-EUR3-0-billion-of-senior-notes>