Medtronic News

Medtronic announces MiniMed as name for planned New Diabetes Company

GALWAY, Ireland, June 12, 2025 /PRNewswire/ -- Medtronic plc (NYSE: MDT), a global leader in healthcare technology, today announced MiniMed as the name for the planned New Diabetes Company following the intended separation. The name honors the company's roots, reflecting its original name prior to its acquisition by Medtronic in 2001, and a deep 40-year history of being at the forefront of transforming diabetes care around the world.

"Our journey began in 1983, when visionary entrepreneurAlfred E. Mann founded MiniMed and revolutionized diabetes care with many first-of-its-kind innovations that pushed the boundaries of care and helped simplify life with diabetes for countless people around the world," said Que Dallara, current EVP and President of Medtronic Diabetes and Chief Executive Officer designate of MiniMed. "We're thrilled to honor this rich 40-year legacy with a name that carries deep meaning and trust. As we step forward into this new and exciting chapter, we'll focus relentlessly on fulfilling our Mission to make diabetes more predictable so everyone can embrace life to the fullest."

Managing diabetes can feel draining and exhausting due to the constant mental and physical demands to keep glucose levels in a healthy range. Every meal and activity requires careful calculation — counting carbs, adjusting insulin, and monitoring levels to prevent dangerous low and high blood sugars that can result in both short- and long-term complications. The company's Mission is inspired by the desire to introduce more stability and predictability with technology that helps push diabetes management into the background.

For many employees, the Mission hits close to home—over 70% of those surveyed have a personal connection to diabetes. That includes Key Payton, who has been with the company for over a decade and was diagnosed with type 1 diabetes in 1960. "When I was just three years old, doctors told my parents I likely wouldn't live past 10. But here I am, 65 years later, defying the odds and living my best life. I've experienced firsthand how the company has transformed diabetes care and personally helped me beat those early odds in astounding ways," said Payton. "I'm forever grateful for the hope and support they've given me every day for nearly three decades. Today, I'm a proud user of the MiniMed™ 780G system,** and my Time in Range[§] has never been better. I'm finally sleeping through the night and worrying less about my diabetes — it's freeing."

Based in Northridge, California, the Diabetes business is a passionate team of more than 8,000 employees dedicated to pushing the boundaries of innovation, developing breakthrough technologies that reduce burden, enhance quality of life, improve health outcomes, and redefine standards of care.

Medtronic is targeting completion of the planned separation within 18 months of the initial announcement, subject to customary conditions and legal requirements including consultations with works councils and other employee representative bodies.

Cautions Regarding Forward Looking Statements

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 Medtronic's ability to satisfy the necessary conditions to consummate the separation of its Diabetes business on a timely basis or at all, Medtronic's ability to successfully separate its Diabetes business and realize the anticipated benefits from the separation (including consummating the transaction on a basis that is generally tax-free to shareholders), MiniMed's ability to succeed as a standalone publicly traded company, competitive factors, difficulties and delays inherent in the development, manufacturing, marketing and sale of medical products, government regulation, geopolitical conflicts, changing global trade policies, 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 Medtronic. In some cases, you can identify these statements by forward-looking words or expressions, such as "anticipate," "believe," "could," "estimate," "expect," "forecast," "intend," "looking ahead," "may," "plan," "possible," "potential," "project," "should," "going to," "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. While a split-off is Medtronic's current preferred separation structure, a final decision has not been reached at this time. The separation is expected to occur through a series of capital markets transactions, which may include a spin-off, split-off, offering, or combination thereof, of the company's remaining shareholding in MiniMed.

**MiniMed™ 780G system is for type 1 ages 7 and over. Prescription required. WARNING: Do not use SmartGuard™ feature for people who require less than 8 units or more than 250 units of insulin/day. For details, see https://bit.ly/780gRisks

§ Refers to SmartGuard™ feature. Individual results may vary.

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