

Medtronic announces intent to acquire SPR Therapeutics, Inc., expanding care options for people living with chronic pain

Acquisition will enhance Medtronic's Neuromodulation portfolio with temporary peripheral nerve stimulation (PNS) technology, enabling earlier intervention for chronic pain sufferers

GALWAY, Ireland, May 20, 2026 [/PRNewswire/](#) -- Medtronic plc (NYSE: MDT), a global healthcare technology leader, today announced its intent to acquire SPR Therapeutics, Inc. (SPR), a privately held medical technology company and a recognized leader in temporary, percutaneous peripheral nerve stimulation (PNS) therapies for chronic pain management. The transaction consists of an upfront cash payment of approximately \$650 million for all the outstanding equity in SPR. The acquisition continues Medtronic's momentum in driving strategic deals that further build out the company's core franchises.

Drawing on Medtronic's 50 years of neuromodulation leadership, including the industry's broadest pain therapy portfolio¹, this planned acquisition will increase Medtronic's ability to reach and support more people with complementary, minimally invasive pain relief options earlier in their care continuum.

Chronic pain affects nearly 50 million U.S. adults², often limiting daily life and work. SPR's FDA-cleared SPRINT® PNS System is a short-term, 60-day therapy designed to provide pain relief through a temporary treatment approach that does not require a permanent implant. The therapy integrates into existing clinical workflows and enables physicians to intervene earlier, expanding patient access.

"Our purpose first and foremost is to serve patients," said Domenico De Paolis, Interim President Neuromodulation, part of the Medtronic Neuroscience Portfolio. "That is why we continue to thoughtfully expand our pain intervention therapies. The addition of temporary peripheral nerve stimulation helps broaden access to neuromodulation and supports patients across more stages of the chronic pain journey with a minimally invasive therapy."

The PNS segment continues to grow, driven by increasing clinical evidence, expanding reimbursement, and demand for non-opioid, less-invasive pain therapies. To date, the largest retrospective review of real-world PNS data, which includes more than 6,100 patients, was conducted using the SPRINT PNS System and showed over 71 percent of study participants demonstrated significant pain relief and/or improvement in quality of life following 60-day percutaneous PNS treatment³.

"Guided by our credo to advancing meaningful, patient-centered innovation in pain medicine, our agreement with Medtronic marks a pivotal step forward," said Maria E. Bennett, President and Chief Executive Officer of SPR Therapeutics. "Together, we will reach more patients helping them find relief earlier in their care journey to reclaim their lives and get back to what matters most."

This transaction is subject to customary closing conditions and regulatory approvals. The anticipated close date will fall within the first half of Medtronic's Fiscal Year 2027, which officially began on April 25, 2026. It is expected to be minimally dilutive to Medtronic adjusted EPS in FY27 and neutral to accretive thereafter. Until closing, Medtronic and SPR Therapeutics will continue to operate as separate and independent companies.

About Medtronic

Bold thinking. Bolder actions. We are Medtronic. Medtronic plc, headquartered in Galway, 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 more than 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. For more information on Medtronic, visit [medtronic.com](https://www.medtronic.com) and follow us on [LinkedIn](#).

About SPR

SPR is a medical technology company focused on advancing minimally invasive therapies for the treatment of pain. Its SPRINT® PNS System is designed to deliver short-term peripheral nerve stimulation therapy for sustained pain relief, supported by a growing body of clinical evidence and expanding reimbursement coverage. For more information on SPR Therapeutics, visit [sprpainrelief.com](https://www.sprpainrelief.com) and follow SPR on [LinkedIn](#).

Any forward-looking statements are subject to risks and uncertainties such as those described in Medtronic's periodic reports on file with the U.S. Securities and Exchange Commission. Actual results may differ materially from anticipated results.

Medtronic Contacts:

Justin Paquette

Ingrid Goldberg

Public Relations

Investor Relations

+1-612-271-7935

investor.relations@medtronic.com

References

1. Medtronic SCS Value Summary FY25; Lo Bianco, G., et al. (2025). Barriers to neuromodulation. *J Anesth Analg Crit Care*, 5(1):3.
2. American Chronic Pain Association. Pain Fact Sheet. Found at https://www.acpanow.com/uploads/9/9/8/3/99838302/pain_fact_sheet.pdf
3. Huntoon, E. A., et al. (2023). A retrospective review of real-world outcomes following 60-day PNS for the treatment of chronic pain. **Pain Practice**.

SOURCE Medtronic plc

<https://news.medtronic.com/2026-05-20-Medtronic-announces-intent-to-acquire-SPR-Therapeutics,-Inc.-,-expanding-care-options-for-people-living-with-chronic-pain>