Medtronic News

Medtronic to acquire Contego Medical, expanding access to next-generation carotid therapies

GALWAY, Ireland, Nov. 16, 2026 /PRNewswire/ -- Medtronic (NYSE: MDT), the global leader in healthcare technology, today announced its intent to acquire Contego Medical, a privately held medical device company focused on innovative solutions for carotid artery disease and peripheral thrombectomy.

The acquisition will build on the company's successful, exclusive U.S. distribution agreement with Contego, first announced in January 2025, and advances the Medtronic strategy of pursuing targeted investments that strengthen the company's core franchises. The deal specifically expands the Medtronic portfolio of differentiated carotid technologies, broadening patient access to innovative therapies for carotid artery and peripheral vascular disease.

"With this acquisition, Medtronic is taking another important step to strengthen our leadership in the treatment of carotid artery disease," said David Moeller, senior vice president and president of Medtronic Peripheral Vascular Health, which is part of the company's Cardiovascular portfolio. "By pairing Medtronic's deep clinical expertise in peripheral and neurovascular technologies with Contego's next-generation treatments backed by strong and consistent clinical data,† we intend to become an undisputed leader in carotid revascularization."

Carotid artery disease occurs when the carotid arteries, the major blood vessels supplying the brain, become narrowed or blocked. Plaque can then rupture or embolize and lead to a stroke, accounting for about 20% of ischemic strokes.[1] While carotid revascularization is intended to reduce stroke risk, embolic debris released during treatment can contribute to procedural stroke risk.[2-5] Contego Medical, founded by Ravish Sachar, MD, and Jay Yadav, MD, developed technology designed to address this challenge through integrated embolic protection.

"Contego was founded to address unmet needs in clinical practice by developing technologies designed to improve outcomes while simultaneously simplifying procedures. Deepening our partnership with Medtronic is an exciting next chapter," said Ravish Sachar, MD, Founder and Chief Executive Officer of Contego Medical. "We're proud of our team and grateful to the physicians, study sites, employees, and investors who helped bring these technologies to patients."

The planned acquisition includes Contego's recently FDA-approved Neuroguard IEP*™ Direct System, the first and only transcarotid artery revascularization system with integrated embolic protection (TCAR-IEP) in addition to flow reversal. In the prospective, multicenter PERFORMANCE III study,[6] the Neuroguard IEP Direct System demonstrated exceptional outcomes at 30 days:

- Zero strokes[6]
- Zero neurological deaths[6]
- Zero cranial nerve injuries[6]
- Zero myocardial infarctions[6]

"Stroke-related disability underscores the need for more innovative treatment options — and the opportunity to make a meaningful difference for patients," said Linnea Burman, senior vice president and president of Medtronic Neurovascular. "We are committed to delivering technologies designed to reduce stroke risk and advance patient care. Our planned acquisition of Contego builds on that commitment, helping physicians bring meaningful innovation to more patients with carotid artery disease."

Beyond carotid revascularization, the acquisition includes Contego's Excipio*™ thrombectomy devices, which complement Medtronic's Liberant™ thrombectomy system in the treatment of peripheral vascular disease.

Medtronic expects to complete the transaction in the third quarter of its fiscal year, subject to customary closing conditions. Valued at $380 million with potential payments post-acquisition, the acquisition is expected to be minimally dilutive to Medtronic adjusted EPS in FY27 and FY28 and neutral to accretive thereafter.

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 90,000+ passionate people across more than 150 countries. Our technologies and therapies treat 70 health conditions and include cardiac devices, surgical robotics, 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 www.Medtronic.com and follow Medtronic on LinkedIn.

About Contego Medical, Inc.

Contego Medical, Inc. is the leader in developing state-of-the-art solutions that transform complex cases into simplified procedures. The company's portfolio of integrated, multi-functional products is designed to improve patient outcomes and procedural efficiency in the treatment of carotid and peripheral vascular disease. Contego's portfolio includes the Neuroguard IEP*™ System, the Neuroguard IEP*™ Direct System, and Excipio*™ Thrombectomy Device. Contego's growth and innovation have been supported by leading healthcare investors, including Hatteras Venture Partners, U.S. Venture Partners, Lightstone Ventures, and Amzak Health.

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.

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Footnotes

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† First 3-in-1 carotid artery stenting system compared to standalone stents, balloons, and filters. Clinical outcomes claims are based on prospective, multicenter studies and registries evaluating Contego Medical technologies, including the PERFORMANCE I, PERFORMANCE II, PERFORMANCE III, and Paladin studies. Individual study results may vary, and outcomes should not be directly compared across studies.

References

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