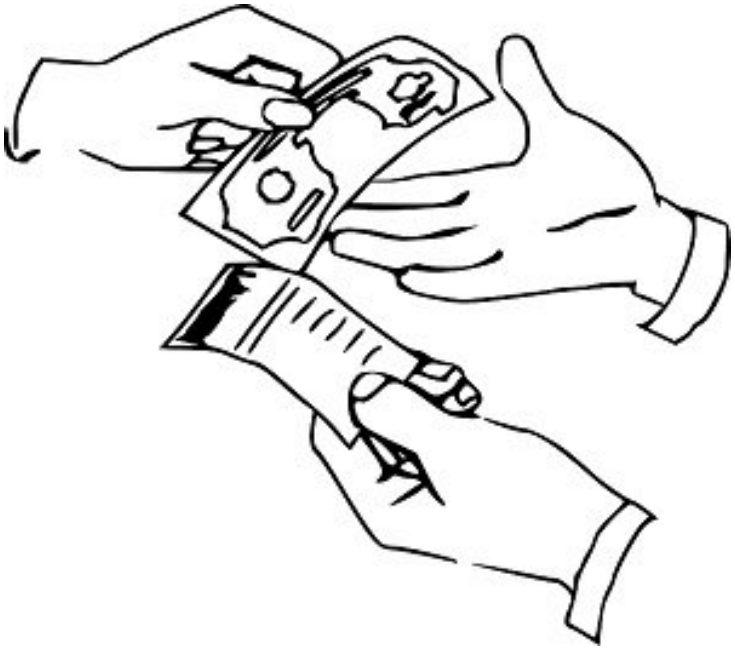
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Medtronic completes acquisition of Covidien

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Medtronic completes acquisition of Covidien



Medtronic has announced that it has successfully completed the acquisition of Covidien. Under the terms of the acquisition agreement, Medtronic and Covidien are now combined under Medtronic Shares of Medtronic and are expected to begin trading on the New York Stock Exchange (NYSE) under the symbol "MDT" on January 27, 2015.

"The culmination of this acquisition marks a significant milestone in our industry.Â We can now bring together the extensive and innovative capabilities of both Medtronic and Covidien with an underlying objective to solve healthcare's biggest challenge, expanding access and improving clinical outcomes, while lowering costs," said Mr Omar Ishrak, chairman and CEO of Medtronic. He added, "We know that our combined businesses can have a real and meaningful impact on people's lives, helping to treat more people, in more ways and in more places around the world."

Under the terms of the transaction, each ordinary share of Covidien outstanding as of the closing has been converted into the right to receive $35.19 in cash and 0.956 of an ordinary share of Medtronic.

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