
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of Earliest Event Reported): March 4, 2019

MEDTRONIC PUBLIC LIMITED COMPANY

(Exact name of Registrant as Specified in its Charter)

Ireland
(State or other jurisdiction
of incorporation)

1-36820
(Commission
File Number)

98-1183488
(IRS Employer
Identification No.)

**20 On Hatch, Lower Hatch Street
Dublin 2, Ireland**
(Address of principal executive offices)

+353 1 438-1700
(Registrant's telephone number, including area code):

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events

On March 4, 2019, Medtronic plc (the “Company”) announced an upsizing of its previously announced tender offers by its wholly-owned subsidiaries, Medtronic, Inc. (“Medtronic, Inc.”) and Covidien International Finance S.A. (“CIFSA”), for up to \$1.9 billion combined aggregate purchase price (excluding accrued and unpaid interest to, but not including, the applicable settlement date and excluding fees and expenses related to the tender offers) of certain of Medtronic, Inc.’s and CIFSA’s outstanding debt securities (the “Maximum Tender Offer Notes”), increasing the aggregate maximum purchase price for the Maximum Tender Offer Notes from \$1.9 billion to \$3.7 billion and the series tender cap for CIFSA’s 6.550% Senior Notes due 2037, from \$75.0 million to \$90.0 million. The terms of the previously announced tender offers by Medtronic, Inc. and CIFSA for any and all of the \$3.1 billion in aggregate principal amount of Medtronic, Inc.’s 2.500% Senior Notes due 2020 and CIFSA’s 4.20% Senior Notes due 2020 remained unchanged.

On March 6, 2019, the Company announced the early results and pricing of the tender offers. The tender offers are being made exclusively pursuant to an offer to purchase dated February 20, 2019, which sets forth the terms and conditions of the tender offers, subject to the increases in the aggregate maximum purchase price for the Maximum Tender Offer Notes and the series tender cap described above.

Copies of the Company’s press releases announcing the upsizing, early results and pricing are attached to this Current Report on Form 8-K as Exhibits 99.1, 99.2 and 99.3, respectively, and are incorporated herein by reference. The information contained in Item 8.01 of this Current Report on Form 8-K and the press releases attached hereto as Exhibits 99.1, 99.2 and 99.3 are for information purposes only and do not constitute an offer to purchase the notes.

Item 9.01. Exhibits

(d) List of Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	<u>Press release of Medtronic plc regarding upsizing of maximum tender offers, dated March 4, 2019</u>
99.2	<u>Press release of Medtronic plc regarding early tender offer results, dated March 6, 2019</u>
99.3	<u>Press release of Medtronic plc regarding pricing of tender offer, dated March 6, 2019</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MEDTRONIC PUBLIC LIMITED COMPANY

Date: March 6, 2019

By /s/ Karen L. Parkhill
Karen L. Parkhill
Executive Vice President and Chief Financial Officer



NEWS RELEASE

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FOR IMMEDIATE RELEASE**Medtronic Announces the Upsizing of its Maximum Tender Offers for Certain Outstanding Debt Securities Issued by Medtronic, Inc. and Covidien International Finance S.A.**

DUBLIN – March 4, 2019 – Medtronic plc (the “Company”) (NYSE: MDT) today announced the upsizing of the previously-announced cash tender offers by its wholly-owned subsidiaries, Medtronic, Inc. and Covidien International Finance S.A. (“CIFSA” and, together with Medtronic, Inc., the “Offerors”) for up to \$1.9 billion combined aggregate purchase price (excluding accrued and unpaid interest to, but not including, the applicable settlement date and excluding fees and expenses related to the tender offers) (the “Maximum Tender Offers”) for the series of notes that are subject to the Maximum Tender Offers (the “Maximum Tender Offer Notes”) as set forth in the Offer to Purchase, dated February 20, 2019 (the “Offer to Purchase”). The Offerors are increasing the aggregate maximum purchase price from \$1.9 billion to \$3.7 billion (the “Aggregate Maximum Purchase Price”) and the Series Tender Cap applicable to CIFSA’s 6.550% Senior Notes due 2037 as described in the Offer to Purchase from \$75.0 million to \$90.0 million. The terms of the tender offers (the “Any and All Tender Offers” and, collectively with the Maximum Tender Offers, the “Tender Offers”) for any and all of the \$3.1 billion in aggregate principal amount of the other two series of notes of the Offerors described in the Offer to Purchase (the “Any and All Notes” and, collectively with the Maximum Tender Offer Notes, the “Notes”) remain unchanged. The Offerors reserve the right, subject to applicable law, to further increase or waive the Aggregate Maximum Purchase Price or the Series Tender Cap.

The Offerors’ acceptance of the Notes is subject to a financing condition that the Offerors shall have closed one or more debt financings resulting in net proceeds to the Offerors in an amount not less than the amount required, upon the terms and subject to the conditions of the applicable Tender Offer, to purchase all the Notes validly tendered and accepted for purchase in the Tender Offers and to pay accrued interest thereon and fees and expenses associated therewith.

Information Relating to the Tender Offers

Barclays Capital Inc. and BofA Merrill Lynch are acting as the dealer managers (the “Dealer Managers”) for the Tender Offers. The information agent and tender agent is Global Bondholder Services Corporation (“Global Bondholder”). Copies of the Offer to Purchase and related offering materials are available by contacting Global Bondholder at (866) 470-4200 (U.S. toll-free) or (212) 430-3774 (banks and brokers). Questions regarding the Tender Offers should be directed to Barclays Capital Inc., Liability Management Group at (212) 528-7581 (collect) or (800) 438-3242 (toll free) or BofA Merrill Lynch, Liability Management Group, at (980) 387-3907 (collect) or (888) 292-0070 (toll-free).

None of the Offerors, the Company or their affiliates, their respective boards of directors or managing members, the Dealer Managers, Global Bondholder or the trustee with respect to any series of Notes is making any recommendation as to whether Holders should tender any Notes in response to any of the Tender Offers, and neither the Offerors nor any such other person has authorized any person to make any such recommendation. Holders must make their own decision as to whether to tender any of their Notes, and, if so, the principal amount of Notes to tender.

This press release shall not constitute an offer to sell, a solicitation to buy or an offer to purchase or sell any securities. The Tender Offers are being made only pursuant to the Offer to Purchase and only in such jurisdictions as is permitted under applicable law.

The full details of the Tender Offers, including complete instruction on how to tender Notes, are included in the Offer to Purchase. The Offer to Purchase contains important information that should be read by Holders of Notes before making a decision to tender any Notes. The Offer to Purchase may be downloaded from Global Bondholder’s website at <http://www.gbhc-usa.com/Medtronic/> or obtained from Global Bondholder, free of charge, by calling toll-free at (866) 470-4200 (bankers and brokers can call collect at (212) 430-3774).

About Medtronic

Medtronic plc (www.medtronic.com), headquartered in Dublin, Ireland, is among the world’s largest medical technology, services and solutions companies – alleviating pain, restoring health and extending life for millions of people around the world. Medtronic employs more than 86,000 people worldwide, serving physicians, hospitals and patients in more than 150 countries. The company is focused on collaborating with stakeholders around the world to take healthcare Further, Together.

This press release contains forward-looking statements that are not historical in nature. Such forward looking statements are subject to risks and uncertainties, including the risks related to the acceptance of any tendered Notes, the expiration and settlement of the Tender Offers, the satisfaction of conditions to the Tender Offers, whether the Tender Offers will be consummated in accordance with terms set forth in the Offer to Purchase or at all and the timing of any of the foregoing, competitive factors, difficulties and delays inherent in the development, manufacturing, marketing and sale of medical products, government regulation and 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 the Company, as filed with the U.S. Securities and Exchange Commission. In some cases, you can identify these statements by forward-looking words, such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “forecast,” “intend,” “looking ahead,” “may,” “plan,” “possible,” “potential,” “project,” “should,” “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. None of Medtronic plc, Medtronic, Inc., or Covidien International Finance, S.A. undertakes to update its forward-looking statements or any of the information contained in this press release, including to reflect future events or circumstances.

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NEWS RELEASE

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FOR IMMEDIATE RELEASE**Medtronic Announces the Early Results of its Cash Tender Offers for Certain Outstanding Debt Securities Issued by Medtronic, Inc. and Covidien International Finance S.A.**

DUBLIN – March 6, 2019—Medtronic plc (the “Company”) (NYSE: MDT) today announced that, pursuant to the previously-announced cash tender offers by its wholly-owned subsidiaries, Medtronic, Inc. and Covidien International Finance S.A. (“CIFSA” and, together with Medtronic, Inc., the “Offerors”) for any and all (the “Any and All Tender Offers”) of the \$3.1 billion in aggregate principal amount of the outstanding Notes listed in Table 1 below (the “Any and All Notes”) and up to \$3.7 billion (the “Aggregate Maximum Purchase Price”) combined aggregate purchase price (excluding accrued and unpaid interest to, but not including, the applicable settlement date and excluding fees and expenses related to the Tender Offers) (the “Maximum Tender Offers” and, collectively with the Any and All Tender Offers, the “Tender Offers”) for the outstanding Notes listed in Table 2 below (the “Maximum Tender Offer Notes,” and, collectively with the Any and All Notes, the “Notes”), approximately \$2.1 billion in aggregate principal amount of the Any and All Notes and approximately \$5.7 billion in aggregate principal amount of the Maximum Tender Offer Notes were validly tendered and not validly withdrawn on or prior to 5:00 p.m., New York City time, on March 5, 2019, the Early Tender Deadline for the Tender Offers (the “Early Tender Deadline”). The terms of the Tender Offers are described in the Offer to Purchase, dated February 20, 2019 (the “Offer to Purchase”), and remain unchanged except as amended by the previously announced increases of the Aggregate Maximum Purchase Price to \$3.7 billion and the Series Tender Cap to \$90.0 million.

The below tables summarize certain information regarding the Notes and the Tender Offers, including the aggregate principal amount of each series of Notes that were validly tendered and not validly withdrawn on or prior to the Early Tender Deadline:

Table 1: Any and All Notes

Title of Security	CUSIP Numbers	Issuer/Offoror	Principal Amount Outstanding	U.S. Treasury Reference Security	Bloomberg Reference Page	Fixed Spread	Principal Amount Tendered
2.500% Senior Notes due 2020	585055BG0	Medtronic, Inc.	\$2,500,000,000	1.625% U.S.T. due 3/15/20	PX4	15	\$1,768,138,000
4.20% Senior Notes due 2020	22303QAL4	Covidien International Finance S.A.	\$ 600,000,000	1.500% U.S.T. due 6/15/20	PX4	15	\$ 350,090,000

Table 2: Maximum Tender Offer Notes

Title of Security	CUSIP Numbers	Issuer/Offoror	Principal Amount Outstanding	Acceptance Priority Level (2)	Series Tender Cap	U.S. Treasury Reference Security	Bloomberg Reference Page	Fixed Spread	Principal Amount Tendered
6.550% Senior Notes due 2037	22303QAH3	Covidien International Finance S.A.	\$ 374,039,000	1	\$90,000,000	3.375% U.S.T. due 11/15/48	PX1	100	\$ 90,503,000
6.50% Senior Notes due 2039	585055AQ9	Medtronic, Inc.	\$ 300,000,000	2	N/A	3.375% U.S.T. due 11/15/48	PX1	105	\$ 117,051,000
5.550% Notes due 2040	585055AT3	Medtronic, Inc.	\$ 500,000,000	3	N/A	3.375% U.S.T. due 11/15/48	PX1	90	\$ 194,090,000
4.625% Notes due 2044	585055BD7	Medtronic, Inc.	\$ 650,000,000	4	N/A	3.375% U.S.T. due 11/15/48	PX1	80	\$ 473,406,000
4.500% Notes due 2042	585055AW6	Medtronic, Inc.	\$ 400,000,000	5	N/A	3.375% U.S.T. due 11/15/48	PX1	85	\$ 271,350,000
4.625% Senior Notes due 2045	585055BU9	Medtronic, Inc.	\$4,150,000,000	6	N/A	3.375% U.S.T. due 11/15/48	PX1	80	\$2,650,537,000
4.375% Senior Notes due 2035	585055BT2	Medtronic, Inc.	\$2,381,619,000	7	N/A	3.375% U.S.T. due 11/15/48	PX1	70	\$1,621,731,000
4.125% Notes due 2021	585055AV8	Medtronic, Inc.	\$ 500,000,000	8	N/A	2.500% U.S.T. due 1/31/21	PX1	15	\$ 200,070,000
4.000% Notes due 2043	585055AY2	Medtronic, Inc.	\$ 325,024,000	9	N/A	3.375% U.S.T. due 11/15/48	PX1	90	\$ 32,582,000

Because the aggregate consideration payable for validly tendered Maximum Tender Offer Notes exceeded the Aggregate Maximum Purchase Price and, as set forth in Table 2 above, the amount of validly tendered 2037 Notes exceeded the applicable Series Tender Cap, if the Offerors accept the Notes, the Maximum Tender Offer Notes will be purchased subject to the Acceptance Priority Levels and subject to proration as described in the Offer to Purchase.

The principal amount of each series of Maximum Tender Offer Notes listed in Table 2 above ultimately accepted for purchase, if any, will depend upon the determination of the applicable Total Consideration (as defined in the Offer to Purchase) at 11:00 a.m., New York City time, on March 6, 2019 and will be determined in accordance with the Aggregate Maximum Purchase Price, and the Series Tender Cap and Acceptance Priority Levels set forth in Table 2 above, as described in the Offer to Purchase, as amended by the previously announced increases in the Aggregate Maximum Purchase Price and the Series Tender Cap. As a result, a holder who validly tenders Maximum Tender Offer Notes pursuant to the Maximum Tender Offers may have all or a portion of its Maximum Tender Offer Notes returned to it, and the amount of Maximum Tender Offer Notes returned will depend on the overall level of participation of holders in such Tender Offers. In addition, the Offerors' acceptance of the Notes is subject to a financing condition that the Offerors shall have closed one or more debt financings resulting in net proceeds to the Offerors in an amount not less than the amount required, upon the terms and subject to the conditions of the applicable Tender Offer, to purchase all the Notes validly tendered and accepted for purchase in the Tender Offers and to pay accrued interest thereon and fees and expenses associated therewith. The Offerors expect to satisfy the financing condition upon the closing of the previously announced public offering of senior notes by Medtronic Global Holdings S.C.A., which is expected to occur on March 7, 2019, subject to customary closing conditions.

Holders of Notes validly tendered and not validly withdrawn on or prior to the Early Tender Deadline are eligible to receive the applicable Total Consideration, which includes an early tender premium of \$30 per \$1,000 principal amount of Notes tendered by such holders and accepted for purchase by the applicable Offeror (the "Early Tender Premium"). Accrued interest up to, but not including, the settlement date will be paid in cash on all validly tendered Notes accepted and purchased by the applicable Offeror in the Tender Offers. The Offerors reserve the right, subject to applicable law, to further increase or waive the Aggregate Maximum Purchase Price or the Series Tender Cap. The Company expects to issue a press release after the close of trading on the New York Stock Exchange on March 6, 2019 to announce the Total Consideration payable in connection with the Tender Offers. The Company expects to issue a press release prior to the open of trading on the New York Stock Exchange on March 7, 2019 announcing satisfaction of the financing condition and accepting the Notes for purchase. The settlement date for the Notes accepted by the Offerors in connection with the Early Tender Deadline is expected to be March 11, 2019.

Although the Tender Offers are scheduled to expire at 12:00 midnight, New York City time, on March 19, 2019 (one minute after 11:59 p.m., New York City time, on March 19, 2019), or any other date and time to which the applicable Offeror extends such Tender Offer, because holders of Maximum Tender Offer Notes subject to the Tender Offers validly tendered and did not validly withdraw Maximum Tender Offer Notes on or prior to the Early Tender Deadline for

which the aggregate consideration payable exceeds the Aggregate Maximum Purchase Price, the Offerors do not expect to accept for purchase any tenders of Maximum Tender Offer Notes after the Early Tender Deadline. Holders of Any and All Notes who validly tender such Notes following the Early Tender Deadline and at or prior to the applicable expiration date will only receive the applicable Tender Offer Consideration for Notes accepted for purchase, which is equal to the applicable Total Consideration minus the applicable Early Tender Premium.

Information Relating to the Tender Offers

Barclays Capital Inc. and BofA Merrill Lynch are acting as the dealer managers (the “Dealer Managers”) for the Tender Offers. The information agent and tender agent is Global Bondholder Services Corporation (“Global Bondholder”). Copies of the Offer to Purchase and related offering materials are available by contacting Global Bondholder at (866) 470-4200 (U.S. toll-free) or (212) 430-3774 (banks and brokers). Questions regarding the Tender Offers should be directed to Barclays Capital Inc., Liability Management Group at (212) 528-7581 (collect) or (800) 438-3242 (toll free) or BofA Merrill Lynch, Liability Management Group, at (980) 387-3907 (collect) or (888) 292-0070 (toll-free).

None of the Offerors, the Company or their affiliates, their respective boards of directors or managing members, the Dealer Managers, Global Bondholder or the trustee with respect to any series of Notes is making any recommendation as to whether Holders should tender any Notes in response to any of the Tender Offers, and neither the Offerors nor any such other person has authorized any person to make any such recommendation. Holders must make their own decision as to whether to tender any of their Notes, and, if so, the principal amount of Notes to tender.

This press release shall not constitute an offer to sell, a solicitation to buy or an offer to purchase or sell any securities. The Tender Offers are being made only pursuant to the Offer to Purchase and only in such jurisdictions as is permitted under applicable law.

The full details of the Tender Offers, including complete instruction on how to tender Notes, are included in the Offer to Purchase. The Offer to Purchase contains important information that should be read by Holders of Notes before making a decision to tender any Notes. The Offer to Purchase may be downloaded from Global Bondholder’s website at <http://www.gbhc-usa.com/Medtronic/> or obtained from Global Bondholder, free of charge, by calling toll-free at (866) 470-4200 (bankers and brokers can call collect at (212) 430-3774).

About Medtronic

Medtronic plc (www.medtronic.com), headquartered in Dublin, Ireland, is among the world’s largest medical technology, services and solutions companies—alleviating pain, restoring health and extending life for millions of people around the world. Medtronic employs more than 86,000 people worldwide, serving physicians, hospitals and patients in more than 150 countries. The company is focused on collaborating with stakeholders around the world to take healthcare Further, Together.

This press release contains forward-looking statements that are not historical in nature. Such forward looking statements are subject to risks and uncertainties, including the risks related to the acceptance of any tendered Notes, the expiration and settlement of the Tender Offers, the satisfaction of conditions to the Tender Offers, whether the Tender Offers will be consummated in accordance with terms set forth in the Offer to Purchase or at all and the timing of any of the foregoing, competitive factors, difficulties and delays inherent in the development, manufacturing, marketing and sale of medical products, government regulation and 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 the Company, as filed with the U.S. Securities and Exchange Commission. In some cases, you can identify these statements by forward-looking words, such as "anticipate," "believe," "could," "estimate," "expect," "forecast," "intend," "looking ahead," "may," "plan," "possible," "potential," "project," "should," "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. None of Medtronic plc, Medtronic, Inc., or Covidien International Finance, S.A. undertakes to update its forward-looking statements or any of the information contained in this press release, including to reflect future events or circumstances.

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NEWS RELEASE

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FOR IMMEDIATE RELEASE

**Medtronic Announces the Pricing Terms of its Cash Tender Offers for Certain
Outstanding Debt Securities Issued by Medtronic, Inc. and Covidien International
Finance S.A.**

DUBLIN – March 6, 2019 - Medtronic plc (the “Company”) (NYSE: MDT) today announced the pricing terms of the previously-announced cash tender offers by its wholly-owned subsidiaries, Medtronic, Inc. and Covidien International Finance S.A. (“CIFSA” and, together with Medtronic, Inc., the “Offerors”), for any and all (the “Any and All Tender Offers”) of the \$3.1 billion in aggregate principal amount of the outstanding Notes listed in Table 1 below (the “Any and All Notes”) and up to \$3.7 billion (the “Aggregate Maximum Purchase Price”) combined aggregate purchase price (excluding accrued and unpaid interest to, but not including, the applicable settlement date and excluding fees and expenses related to the Tender Offers) (the “Maximum Tender Offers”) and, collectively with the Any and All Tender Offers, the “Tender Offers”) for the outstanding Notes listed in Table 2 below (the “Maximum Tender Offer Notes,” and, collectively with the Any and All Notes, the “Notes”).

The terms of the Tender Offers are described in the Offer to Purchase, dated February 20, 2019 (the “Offer to Purchase”), and remain unchanged except by (i) the previously announced increases of the Aggregate Maximum Purchase Price and the Series Tender Cap and (ii) the Company’s anticipated acceptance of additional Maximum Tender Offer Notes pursuant to its right to accept up to an additional 2% of the applicable securities without extending the Tender Offers, resulting in effective increases of the Aggregate Maximum Purchase Price to approximately \$3.8 billion and the Series Tender Cap to approximately \$90.5 million.

The applicable Total Consideration for each series of Notes is based on the applicable reference yield plus a fixed spread, in each case as set forth in the tables below, and is payable to holders of the Notes who validly tendered and did not validly withdraw their Notes on or before 5:00 p.m., New York City time, on March 5, 2019 (the “Early Tender Deadline”) and whose Notes are accepted for purchase by the applicable Offeror. The Reference Yields listed in the tables were determined at 11:00 a.m., New York City time, on March 6, 2019 by the lead dealer managers (identified below). The applicable Total Consideration for each series of Notes includes an early tender premium of \$30 per \$1,000 principal amount of Notes validly tendered and not validly withdrawn by such holders and accepted for purchase by the applicable Offerors (the “Early Tender Premium”).

Table 1: Any and All Notes

Title of Security	CUSIP Numbers	Issuer/ Offeror	Reference U.S. Treasury Security	Reference Yield	Fixed Spread (basis points)	Total Consideration (1)(2)	Principal Amount Accepted
2.500% Senior Notes due 2020	585055BG0	Medtronic, Inc.	1.625% U.S.T. due 3/15/20	2.568%	15	\$ 1,000.00	\$ 1,768,138,000
4.20% Senior Notes due 2020	22303QAL4	Covidien International Finance S.A.	1.500% U.S.T. due 6/15/20	2.584%	15	\$ 1,018.02	\$ 350,090,000

Table 2: Maximum Tender Offer Notes

Title of Security	CUSIP Numbers	Issuer/ Offeror	Acceptance Priority Level (3)	Reference U.S. Treasury Security	Reference Yield	Fixed Spread (basis points)	Total Consideration (1)(2)	Series Tender Cap	Principal Amount Accepted
6.550% Senior Notes due 2037	22303QAH3	Covidien International Finance S.A.	1	3.375% U.S.T. due 11/15/48	3.068%	100	\$ 1,321.54	\$90,000,000	\$ 90,503,000(4)
6.50% Senior Notes due 2039	585055AQ9	Medtronic, Inc.	2	3.375% U.S.T. due 11/15/48	3.068%	105	\$ 1,322.57	N/A	\$ 117,051,000
5.550% Notes due 2040	585055AT3	Medtronic, Inc.	3	3.375% U.S.T. due 11/15/48	3.068%	90	\$ 1,224.06	N/A	\$ 194,090,000
4.625% Notes due 2044	585055BD7	Medtronic, Inc.	4	3.375% U.S.T. due 11/15/48	3.068%	80	\$ 1,119.18	N/A	\$ 473,406,000
4.500% Notes due 2042	585055AW6	Medtronic, Inc.	5	3.375% U.S.T. due 11/15/48	3.068%	85	\$ 1,086.52	N/A	\$ 271,350,000
4.625% Senior Notes due 2045	585055BU9	Medtronic, Inc.	6	3.375% U.S.T. due 11/15/48	3.068%	80	\$ 1,123.45	N/A	\$2,186,659,000(4)
4.375% Senior Notes due 2035	585055BT2	Medtronic, Inc.	7	3.375% U.S.T. due 11/15/48	3.068%	70	\$ 1,072.47	N/A	\$ 0
4.125% Notes due 2021	585055AV8	Medtronic, Inc.	8	2.500% U.S.T. due 1/31/21	2.540%	15	\$ 1,024.55	N/A	\$ 0
4.000% Notes due 2043	585055AY2	Medtronic, Inc.	9	3.375% U.S.T. due 11/15/48	3.068%	90	\$ 1,004.85	N/A	\$ 0

- (1) Per \$1,000 principal amount of Notes that are tendered and accepted for purchase. The Total Consideration for the 2.500% Senior Notes due 2020 based on the Fixed Spread would have been below \$1,000, and is \$1,000 pursuant to the terms of the Any and All Tender Offers.
- (2) The applicable Total Consideration includes the early tender premium of \$30 per \$1,000 principal amount of Notes.
- (3) The offers with respect to the Maximum Tender Offer Notes are subject to the Aggregate Maximum Purchase Price of \$3.7 billion in aggregate purchase price and the Series Tender Cap. All references to the aggregate purchase price for the Maximum Tender Offer Notes include the applicable Total Consideration or Tender Offer Consideration (as defined below) and exclude applicable accrued interest and fees and expenses related to the Tender Offers. The Offerors will purchase an aggregate principal amount of Maximum Tender Offer Notes having an aggregate purchase price up to the Aggregate Maximum Purchase Price, subject to the Acceptance Priority Level and the Series Tender Cap as set forth in the table above.
- (4) Reflects the Company's anticipated acceptance of additional Maximum Tender Offer Notes pursuant to its right to accept up to an additional 2% of the applicable securities without extending the Tender Offers.

The Tender Offers are subject to a financing condition that the Offerors shall have closed one or more debt financings resulting in net proceeds to the Offerors in an amount not less than the amount required, upon the terms and subject to the conditions of the applicable Tender Offer,

to purchase all the Notes validly tendered and accepted for purchase in the Tender Offers and to pay accrued interest thereon and fees and expenses associated therewith. The Offerors expect to satisfy the financing condition upon the closing of the previously announced public offering of senior notes by Medtronic Global Holdings S.C.A., which is expected to occur on March 7, 2019, subject to customary closing conditions. The Company expects to issue a press release prior to the open of trading on the New York Stock Exchange on March 7, 2019 announcing satisfaction of the financing condition and accepting the Notes for purchase.

Notes not accepted for purchase will be promptly credited to the account of the registered holder of such Notes with The Depository Trust Company or otherwise returned in accordance with the Offer to Purchase.

All payments for Notes purchased in connection with the Early Tender Deadline will also include accrued and unpaid interest on the principal amount of Notes tendered up to, but not including, the early settlement date, which is currently expected to be March 11, 2019. In accordance with the terms of the Tender Offers, the withdrawal deadline was 5:00 p.m., New York City time, on March 5, 2019. As a result, tendered Notes may no longer be withdrawn, except in certain limited circumstances where additional withdrawal rights are required by law (as determined by the applicable Offeror).

Although the Tender Offers are scheduled to expire at 12:00 midnight, New York City time, on March 19, 2019 (one minute after 11:59 p.m., New York City time, on March 19, 2019), or any other date and time to which the applicable Offeror extends such Tender Offer, because holders of Maximum Tender Offer Notes subject to the Tender Offers validly tendered and did not validly withdraw Maximum Tender Offer Notes on or prior to the Early Tender Deadline for which the aggregate consideration payable exceeds the Aggregate Maximum Purchase Price, the Offerors do not expect to accept for purchase any tenders of Maximum Tender Offer Notes after the Early Tender Deadline. Holders of Any and All Notes who validly tender such notes following the Early Tender Deadline and at or prior to the applicable expiration date will only receive the applicable Tender Offer Consideration (the "Tender Offer Consideration") for Notes accepted for purchase, which is equal to the applicable Total Consideration minus the applicable Early Tender Premium.

Information Relating to the Tender Offers

Barclays Capital Inc. and BofA Merrill Lynch are acting as the dealer managers (the "Dealer Managers") for the Tender Offers. The information agent and tender agent is Global Bondholder Services Corporation ("Global Bondholder"). Copies of the Offer to Purchase and related offering materials are available by contacting Global Bondholder at (866) 470-4200 (U.S. toll-free) or (212) 430-3774 (banks and brokers). Questions regarding the Tender Offers should be directed to Barclays Capital Inc., Liability Management Group at (212) 528-7581 (collect) or (800) 438-3242 (toll free) or BofA Merrill Lynch, Liability Management Group, at (980) 387-3907 (collect) or (888) 292-0070 (toll-free).

None of the Offerors, the Company or their affiliates, their respective boards of directors or managing members, the Dealer Managers, Global Bondholder or the trustee with respect to any series of Notes is making any recommendation as to whether Holders should tender any Notes in response to any of the Tender Offers, and neither the Offerors nor any such other person has authorized any person to make any such recommendation. Holders must make their own decision as to whether to tender any of their Notes, and, if so, the principal amount of Notes to tender.

This press release shall not constitute an offer to sell, a solicitation to buy or an offer to purchase or sell any securities. The Tender Offers are being made only pursuant to the Offer to Purchase and only in such jurisdictions as is permitted under applicable law.

The full details of the Tender Offers, including complete instruction on how to tender Notes, are included in the Offer to Purchase. The Offer to Purchase contains important information that should be read by Holders of Notes before making a decision to tender any Notes. The Offer to Purchase may be downloaded from Global Bondholder's website at <http://www.gbhc-usa.com/Medtronic/> or obtained from Global Bondholder, free of charge, by calling toll-free at (866) 470-4200 (bankers and brokers can call collect at (212) 430-3774).

About Medtronic

Medtronic plc (www.medtronic.com), headquartered in Dublin, Ireland, is among the world's largest medical technology, services and solutions companies - alleviating pain, restoring health and extending life for millions of people around the world. Medtronic employs more than 86,000 people worldwide, serving physicians, hospitals and patients in more than 150 countries. The company is focused on collaborating with stakeholders around the world to take healthcare Further, Together.

This press release contains forward-looking statements that are not historical in nature. Such forward looking statements are subject to risks and uncertainties, including the risks related to the acceptance of any tendered Notes, the expiration and settlement of the Tender Offers, the satisfaction of conditions to the Tender Offers, whether the Tender Offers will be consummated in accordance with terms set forth in the Offer to Purchase or at all and the timing of any of the foregoing, competitive factors, difficulties and delays inherent in the development, manufacturing, marketing and sale of medical products, government regulation and 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 the Company, as filed with the U.S. Securities and Exchange Commission. In some cases, you can identify these statements by forward-looking words, such as "anticipate," "believe," "could," "estimate," "expect," "forecast," "intend," "looking ahead," "may," "plan," "possible," "potential," "project," "should," "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. None of Medtronic plc, Medtronic, Inc., or Covidien International Finance, S.A. undertakes to update its forward-looking statements or any of the information contained in this press release, including to reflect future events or circumstances.

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