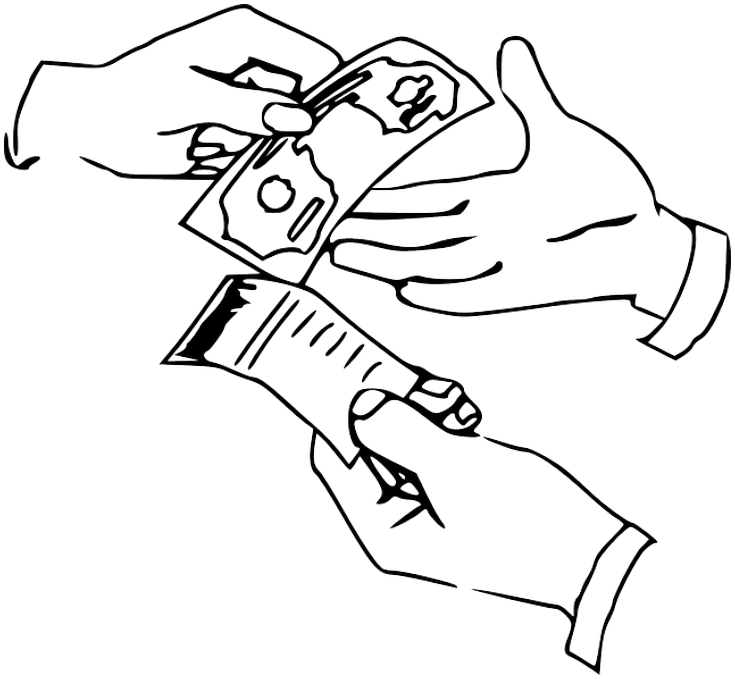
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Medtronic acquires Aircraft Medical for $110 million

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Medtronic has announced it has acquired Aircraft Medical, a privately-held medical device company based in Edinburgh, Scotland, that develops affordable, handheld high-quality video laryngoscopes used by anesthesiologists and critical care professionals to intubate patients. The Aircraft Medical acquisition is an all-cash transaction of $110 million. Additional terms of the acquisition were not disclosed.

The acquisition expands Medtronic's portfolio of solutions for dealing with difficult airways and addresses the preventable issue of respiratory compromise, which consists of respiratory insufficiency, failure and arrest, dramatically increases the likelihood of adverse outcomes and cost of patient care. t is the second-most frequently occurring preventable safety adverse event and is rapidly becoming the third-most costly hospital inpatient expense in the US.

Aircraft Medical's devices enable clinicians to see a patient's vocal cords, allowing them to more quickly and effectively insert the breathing tube into the trachea. Video laryngoscopy is associated with an increased number of successful intubations, improved laryngeal views and more successful first-attempt intubations than direct laryngoscopy among patients with difficult airways.iv For an intubated patient, this helps maximize the chance for first-attempt success and reduces the use of multiple devices.

"Aircraft Medical's offerings complement our portfolio, helping us further our commitment to reducing incidents and potential complications from respiratory compromise globally. The company's laryngoscopes will play an important role in our airways portfolio as we develop and provide meaningful innovations that improve patient outcomes," said Mr Steve Blazejewski, senior vice president and president of the Patient Monitoring and Recovery business, Minimally Invasive Therapies Group at Medtronic.

"We are pleased to be joining the Medtronic team as we strive to provide the McGrath video laryngoscope platform to many more patients around the world," said Mr Matt McGrath, founder and CEO of Aircraft Medical.

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The transaction is expected to meet Medtronic's long-term financial metrics for acquisitions. The company expects the net impact from this transaction to be earnings neutral in fiscal year 2016 and neutral to accretive to earnings thereafter. Medtronic will report revenue from the Aircraft Medical product line as part of its Patient Monitoring and Recovery division within the Minimally Invasive Therapies Group.

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