MEDTRONIC PLC
Q2 FY19

EARNINGS PRESENTATION
NOVEMBER 20, 2018

• Q2 FY19 CONSOLIDATED RESULTS & GROUP REVENUE HIGHLIGHTS
• FREE CASH FLOW
• FY19 GUIDANCE & OTHER ASSUMPTIONS
FORWARD LOOKING STATEMENTS

This presentation contains forward-looking statements. They are based on current assumptions and expectations that involve uncertainties or risks. These uncertainties and risks include, but are not limited to, those described in the filings we make with the U.S. Securities and Exchange Commission (SEC). Actual results may differ materially from anticipated results. Forward-looking statements are made as of today's date, and we undertake no duty to update them or any of the information contained in this presentation.

Financial Data

Certain information in this presentation includes calculations or figures that have been prepared internally and have not been reviewed or audited by our independent registered public accounting firm. Use of different methods for preparing, calculating or presenting information may lead to differences and such differences may be material. This presentation contains financial measures and guidance which are considered “non-GAAP” financial measures under applicable SEC rules and regulations. Medtronic management believes that non-GAAP financial measures provide information useful to investors in understanding the company’s underlying operational performance and trends and to facilitate comparisons with the performance of other companies in the med tech industry. Medtronic calculates forward-looking non-GAAP financial measures based on internal forecasts that omit certain amounts that would be included in GAAP financial measures. For instance, forward-looking EPS projections exclude the impact of foreign currency fluctuations and other potential charges or gains that would be recorded as non-GAAP adjustments to earnings during the fiscal year. Medtronic does not attempt to provide reconciliations of forward-looking non-GAAP EPS guidance to projected GAAP EPS guidance, because the combined impact and timing of recognition of these potential charges or gains is inherently uncertain and difficult to predict, and is unavailable without unreasonable efforts. In addition, we believe such reconciliations would imply a degree of precision and certainty that could be confusing to investors. Such items could have a substantial impact on GAAP measures of financial performance. GAAP to non-GAAP reconciliations are provided on our website and can be accessed using this link.

Financial Comparisons

References to quarterly results increasing, decreasing, or remaining flat are in comparison to Q2 FY18. References to organic revenue growth exclude the impact of material acquisitions, divestitures, and currency. References to pro-forma or comparable exclude the impact of material divestitures and include the required accounting reclassifications described on slides 15-16 in the Q1 FY19 Earnings Presentation. Unless stated otherwise, quarterly rates and ranges are given on a constant currency basis, which adjusts for the impact of currency and required accounting reclassifications. Unless stated otherwise, annual rates and ranges are giving on a comparable, constant currency basis, which adjusts for material divestitures, the impact of currency, and required accounting reclassifications.

BASIS OF PRESENTATION OF COMPARABLE FULL YEAR FY18 FINANCIAL METRICS

Previously disclosed full year FY18 financial metrics have been revised to adjust for (a) the estimated results of the portion of our Patient Monitoring & Recovery division, which was divested to Cardinal Health on July 29, 2017, and (b) the change in the presentation of revenue related to the Advanced Ablation and GI Solutions product lines, which were historically included within the Surgical Solutions division and which, effective Q2 FY18, are now included within the Respiratory, Gastrointestinal, and Renal (RGR) division. The non-GAAP reconciling items remain the same as those presented in previous earnings release materials. The GAAP to Non-GAAP reconciliations are available with previous earnings release materials, available at http://investorrelations.medtronic.com.

The revised comparable financial metrics represent estimates based upon available information and certain assumptions which management believes are reasonable under the circumstances. Actual results may have differed materially from the assumptions used to prepare the revised financial metrics. The revised financial metrics are not necessarily indicative of the financial position or results of operations that would have been realized had the divestiture occurred as of the dates or for the periods indicated, nor is it meant to be indicative of any financial position or results of operations that Medtronic plc may have experienced had the divestiture occurred in an earlier period.
Q2 FY19 CONSOLIDATED RESULTS & GROUP REVENUE HIGHLIGHTS
STRONG SECOND QUARTER & FIRST HALF; EXECUTING ON MULTIPLE FRONTS

**Revenue:** Delivered 7.5% organic revenue growth; driving share gains and growing markets across multiple businesses and geographies

- **Strong revenue performance led by:**
  - Diabetes growth of 27.5%, reflecting continued patient demand for the MiniMed® 670G
  - RTG growth of 7.8%, driven by mid-30’s growth in Pain Stim and mid-teens growth in Neurovascular
  - MITG growth of 6.8%, led by strength in Advanced Energy, Advanced Stapling and GI & Hepatology
  - Emerging Markets grew 13.5%, driven by low-20’s growth in Middle East & Africa and LDD growth in China

**EPS:** Delivered 13.1% EPS growth driven by revenue and operating margin outperformance as well as better-than-expected foreign exchange and tax benefits

- EPS $0.08 above guidance mid-point; beat consisting of $0.03 FX, $0.05 operational, including $0.02 from tax

**Margin:** Delivered healthy margin expansion while continuing to increase R&D investment

- Operating Margin: 130 bps improvement (80 bps CC), driven primarily by SG&A
- SG&A: 50 bps improvement (50 bps CC), reflecting company-wide cost savings initiatives
- R&D: Continuing to invest to enhance pipeline; sequential spending increase

**FCF:** Strong Free Cash Flow\(^2\) performance of $957M, versus $661M in prior year

**Guidance:** Due to strength of business and first half operational outperformance (+$0.08):

- Absorbing ~$0.10 of headwinds (increased FX since start of FY; H2 impact of China tariffs & Mazor acquisition dilution); maintaining FY19 EPS guidance ($5.10-$5.15; 9-10% CC)
- Increasing FY19 organic revenue growth guidance by 50 bps to 5.0% - 5.5%
### Q2 FY19 NON-GAAP SELECT FINANCIAL INFORMATION

<table>
<thead>
<tr>
<th></th>
<th>Q2 FY19</th>
<th>Q2 FY18 Revised¹</th>
<th>FX Impact $M / Change</th>
<th>Q2 FY19 Constant Currency</th>
<th>Q2 FY19 CC Growth / Change³</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Sales ($M)</strong></td>
<td>7,481</td>
<td>7,050</td>
<td>(95)</td>
<td>7,576</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Operating Profit²</strong></td>
<td>2,085</td>
<td>1,874</td>
<td>12</td>
<td>2,073</td>
<td>11%</td>
</tr>
<tr>
<td><strong>Operating Margin²</strong></td>
<td>27.9%</td>
<td>26.6%</td>
<td><strong>50 bps</strong></td>
<td>27.4%</td>
<td><strong>80 bps</strong></td>
</tr>
<tr>
<td><strong>Diluted EPS² ($)</strong></td>
<td>1.22</td>
<td>1.07</td>
<td>0.01</td>
<td>1.21</td>
<td>13%</td>
</tr>
</tbody>
</table>

¹ Revised Baseline includes the required accounting reclassifications described on slides 15-16 in the Q1 FY19 Earnings Presentation.
² Non-GAAP
³ Figures represent comparison to Q2 FY18 Revised Baseline on a constant currency basis.
Q2 FY19 Y/Y OPERATING MARGIN AND EPS WALK

Healthy Margin Expansion

Operating Margin

Q2 FY18, GAAP: 26.9% (0.3%)
Q2 FY18, Non-GAAP: 26.6%
Q2 FY19, CC, Non-GAAP: 27.4%
Q2 FY19, FX, Non-GAAP: 27.9%
Q2 FY19, Adjustments: (7.3%)
FY19, GAAP: 20.6%

Healthy Margin Expansion

EPS

Q2 FY18, GAAP: $1.48 ($0.41)
Q2 FY18, Non-GAAP: $1.07
Performance: $0.14
Q2 FY19, CC, Non-GAAP: $1.21
Q2 FY19, FX, Non-GAAP: $1.22
Q2 FY19, Adjustments: ($0.40)
FY19, GAAP: $0.82

1 Figures represent comparison to Q2 FY18 Revised Baseline on a constant currency basis. Revised Baseline includes the required accounting reclassifications described on slides 15-16 in the Q1 FY19 Earnings Presentation.
## Q2 FY19 GAAP TO NON-GAAP SELECT FINANCIAL INFORMATION

### Non-GAAP Adjustments

<table>
<thead>
<tr>
<th>Q2 FY19 GAAP</th>
<th>Amortization</th>
<th>Restructuring</th>
<th>Acquisition-Related</th>
<th>Gain/Loss on Minority Investment</th>
<th>IPR&amp;D</th>
<th>Certain Tax Adjustments</th>
<th>Q2 FY19 Non-GAAP</th>
<th>Q2 FY18 Revised²</th>
<th>Y/Y Growth / Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Sales ($M)</td>
<td>7,481</td>
<td>445</td>
<td>2,203</td>
<td>(22)</td>
<td>(2)</td>
<td>2,179</td>
<td>7,481</td>
<td>7,050</td>
<td>6%</td>
</tr>
<tr>
<td>Cost of Products Sold</td>
<td>2,203</td>
<td>70.6%</td>
<td>70.9%</td>
<td>70.9%</td>
<td>2,179</td>
<td>2,088</td>
<td>2,088</td>
<td>2,088</td>
<td>4%</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>70.6%</td>
<td>70.6%</td>
<td>70.9%</td>
<td>70.9%</td>
<td>2,179</td>
<td>2,088</td>
<td>2,088</td>
<td>2,088</td>
<td>4%</td>
</tr>
<tr>
<td>SG&amp;A ($M)</td>
<td>2,605</td>
<td>(31)</td>
<td>2,554</td>
<td>2,554</td>
<td>2,554</td>
<td>2,436</td>
<td>2,436</td>
<td>2,436</td>
<td>5%</td>
</tr>
<tr>
<td>% of Sales</td>
<td>34.8%</td>
<td>34.8%</td>
<td>34.6%</td>
<td>34.6%</td>
<td>34.6%</td>
<td>34.6%</td>
<td>34.6%</td>
<td>34.6%</td>
<td>6%</td>
</tr>
<tr>
<td>R&amp;D ($M)</td>
<td>590</td>
<td>590</td>
<td>590</td>
<td>590</td>
<td>590</td>
<td>556</td>
<td>556</td>
<td>556</td>
<td>6%</td>
</tr>
<tr>
<td>% of Sales</td>
<td>7.9%</td>
<td>7.9%</td>
<td>7.9%</td>
<td>7.9%</td>
<td>7.9%</td>
<td>7.9%</td>
<td>7.9%</td>
<td>7.9%</td>
<td>Flat</td>
</tr>
<tr>
<td>Other Operating Expense, Net ($M)</td>
<td>70</td>
<td>18</td>
<td>73</td>
<td>73</td>
<td>73</td>
<td>96</td>
<td>96</td>
<td>96</td>
<td>-24%</td>
</tr>
<tr>
<td>% of Sales</td>
<td>0.9%</td>
<td>0.9%</td>
<td>1.0%</td>
<td>1.0%</td>
<td>1.0%</td>
<td>1.4%</td>
<td>1.4%</td>
<td>1.4%</td>
<td>40 bps</td>
</tr>
<tr>
<td>Amortization of Intangible Assets</td>
<td>445</td>
<td>(445)</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Restructuring Charges, Net</td>
<td>24</td>
<td>(24)</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Operating Profit</td>
<td>1,544</td>
<td>445</td>
<td>77</td>
<td>4</td>
<td>15</td>
<td>--</td>
<td>2,085</td>
<td>1,874</td>
<td>11%</td>
</tr>
<tr>
<td>Operating Margin</td>
<td>20.6%</td>
<td>20.6%</td>
<td>20.6%</td>
<td>20.6%</td>
<td>20.6%</td>
<td>20.6%</td>
<td>20.6%</td>
<td>20.6%</td>
<td>130 bps</td>
</tr>
<tr>
<td>Other Non-Operating Income, Net ($M)</td>
<td>(52)</td>
<td>-52</td>
<td>(25)</td>
<td>(25)</td>
<td>(25)</td>
<td>(107)</td>
<td>(107)</td>
<td>(107)</td>
<td>-28%</td>
</tr>
<tr>
<td>Net Income attributable to MDT ($M)</td>
<td>1,115</td>
<td>378</td>
<td>65</td>
<td>3</td>
<td>26</td>
<td>15</td>
<td>1,660</td>
<td>1,456</td>
<td>14%</td>
</tr>
<tr>
<td>Diluted EPS ($)¹</td>
<td>0.82</td>
<td>0.28</td>
<td>0.05</td>
<td>--</td>
<td>--</td>
<td>0.02</td>
<td>1.22</td>
<td>1.07</td>
<td>14%</td>
</tr>
</tbody>
</table>

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¹ The data in this row has been intentionally rounded to the nearest $0.01 and, therefore, may not sum.
² Revised Baseline includes the required accounting reclassifications described on slides 15-16 in the Q1 FY19 Earnings Presentation.
REVENUE GREW 4.4% ORGANIC

### Cardiac Rhythm & Heart Failure: +1.4% growth driven by MSD growth in Arrhythmia Management
- Strong demand for Micra® and Azure® drove HSD Pacing growth, including LDD US growth & low-20’s growth in Japan
- High-twenties growth of TYRX® Absorbable Antibacterial Envelope
- Strong results in AF Solutions driven by high-teens US growth
- Heart Failure declined MSD given CRT-D replacement headwinds

### Coronary & Structural Heart: +7.8% growth driven by strong growth in TAVR, DES, coronary balloons and guide catheters
- Mid-teens WW TAVR growth, in-line with the market, driven by continued adoption of Evolut® PRO and the valve’s industry-leading hemodynamics and PVL performance
- Resolute Onyx™ adoption drove MSD DES growth; up low-twenties in US
- Strong LDD growth in coronary balloons driven by global share gains
- Robust international demand drove high-teens guide catheter growth
- Cardiac Surgery grew MSD driven by HSD Bio-Medicus™ NextGen Cannulae growth

### Aortic, Peripheral & Venous: +7.3% growth driven by high-teens growth in endoVenous, LDD growth in DCB and MSD growth in AAA
- Strong demand for VenaSeal™ drove high-teens growth in endoVenous
- IN.PACT™ Admiral™ DCB grew LDD, maintaining MDT’s US & global SFA share leadership
- Strong MSD growth in AAA driven by adoption of stent graft systems

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1 Figures represent comparison to Q2 FY18 on a constant currency basis.
Growth Driven by Advancing MIS and Emerging Markets

- **Surgical Innovations (SI):** +6.6% growth driven by Advanced Energy and Advanced Stapling
  - Conversion of surgical procedures to minimally invasive continues to drive Advanced Surgical growth
  - Strong, mid-teens growth in Emerging Markets
  - Sustained strength in Advanced Energy driven by:
    - LigaSure™ vessel sealing instruments with nano-coating
    - Valleylab™ FT10 energy platform
  - Strong growth in Advanced Stapling driven by:
    - Signia™ powered stapler
    - Tri-Staple™ 2.0 endo stapling specialty reloads

- **Respiratory, Gastrointestinal, & Renal (RGR):** +7.3% growth marked by HSD strength in Patient Monitoring
  - Patient Monitoring led by Nellcor™ Pulse Oximetry and advanced parameters including Microstream™ capnography and BISTM anesthesia monitoring
  - Renal Care Solutions grew MSD underpinned by strength in renal access products and Emerging Markets
  - GI Solutions grew LDD driven by the launch of calibration-free Bravo™ and strong adoption of the Endoflip™ technology

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**Revenue Growth by Region:**

<table>
<thead>
<tr>
<th>Region</th>
<th>Revenue $M</th>
<th>As Rep Y/Y %</th>
<th>CC1 Y/Y %</th>
</tr>
</thead>
<tbody>
<tr>
<td>SI</td>
<td>1,393</td>
<td>4</td>
<td>7</td>
</tr>
<tr>
<td>RGR</td>
<td>654</td>
<td>6</td>
<td>7</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$2,047</strong></td>
<td><strong>5%</strong></td>
<td><strong>7%</strong></td>
</tr>
</tbody>
</table>

- **U.S.:**
  - 872
  - 10
  - 10

- **Non-U.S. Dev:**
  - 772
  - (1)
  - (0)

- **EM:**
  - 403
  - 8
  - 15

- **Total:**
  - $2,047
  - 5%
  - 7%

---

1 Figures represent comparison to Q2 FY18 on a constant currency basis.
REVENUE GREW 7.8% ORGANIC

**Brain Therapies:** +8.7% growth from strength in Neurovascular & Neurosurgery
- Neurovascular led by broad based strength across stroke therapies, including high-twenties growth from the Solitaire™ Platinum stent
  - Robust international growth of >20%, with >30% growth in Emerging Markets
- Continued strong demand for StealthStation® S8 navigation systems, O-arm™ imaging systems, and Mazor X™ robotic guidance systems drove HSD Neurosurgery growth

**Pain Therapies:** +19.7% growth driven by Spinal Cord Stimulation
- Spinal Cord Stim accelerated to mid-thirties growth, including mid-forties growth in the U.S, driven by robust sales of Intellis™ stimulator
- LDD growth in Targeted Drug Delivery as SynchroMed™ II sales continue to perform well with growing adoption of the Control WorkflowSM and launch of new Clinician Programmer

**Spine:** LSD International and flat U.S. growth resulting in flat global growth
- U.S. Core Spine revenue combined with Spine enabling technologies² grew 3.6%, driven by the ongoing success of the Surgical Synergy strategy
  - Mazor acquisition expected to strengthen MDT’s position as a global leader in enabling technologies for spine surgery
- Recently launched products including Infinity™ OCT System and Solera® Voyager® 5.5/6.0 fixation system contributing incremental revenue

**Specialty Therapies:** +11.5% driven by mid-teens growth in Pelvic Health
- Strong U.S. sales of the InterStim™ neurostimulator
- Transformative Solutions grew LDD, with strength in Aquamantys™ sealers and PlasmaBlade™ dissection devices

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1 Figures represent comparison to Q2 FY18 on a constant currency basis.
2 Spine-related enabling technologies revenue reflected in Neurosurgery business within Brain division.
**Advanced Insulin Management:** >25% growth driven by sustained demand for the MiniMed® 670G system and increased sensor attachment rates
- Continued strength in the US (29%) resulting from 670G installed base expansion and strong CGM uptake
- Over 135,000 trained, active users benefiting from 670G’s SmartGuard™ technology
  - Real-world data from growing installed base continues to showcase time-in-range exceeding 70% and outstanding quality-of-life benefits
- As expected, initiated commercial launch of 670G in select European countries; preparing to introduce in additional regions
  - Initial OUS feedback mirrors enthusiasm seen in US patients and physicians
- Strong emerging market growth (mid-30’s) driven by continued demand for 630G and 640G

**Emerging Technologies:** >100% growth driven by worldwide strength of Guardian® Connect and expanding treatment models
- Guardian® Connect with Sugar.IQ™ sales ramping in US following June 2018 launch
  - Great feedback on personalized insights and predictive alerts of only “Smart CGM”
- OUS growth driven by recent launches in Israel and Korea
- Expect OUS Android capability to drive incremental growth in H2FY19

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1 Figures represent comparison to Q2 FY18 on a constant currency basis.
FREE CASH FLOW
## Components of Free Cash Flow

<table>
<thead>
<tr>
<th></th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY18 Q2 YTD</th>
<th>FY19 Q2 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Cash Flow</td>
<td>$5.2</td>
<td>$6.9</td>
<td>$4.7</td>
<td>$1.6</td>
<td>$2.9</td>
</tr>
<tr>
<td>CAPEX</td>
<td>$(1.0)</td>
<td>$(1.3)</td>
<td>$(1.1)</td>
<td>$(0.5)</td>
<td>$(0.5)</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>$4.2</td>
<td>$5.6</td>
<td>$3.6</td>
<td>$1.1</td>
<td>$2.4</td>
</tr>
<tr>
<td>Non-GAAP Net Income</td>
<td>$6.2</td>
<td>$6.4</td>
<td>$6.5</td>
<td>$3.0</td>
<td>$3.3</td>
</tr>
<tr>
<td>Conversion Ratio</td>
<td>67%</td>
<td>88%</td>
<td>55%</td>
<td>37%</td>
<td>73%</td>
</tr>
</tbody>
</table>

Conversion Ratio adjusted to include post-tax amortization: 88% 114% 72% 50% 95%

**Included in Operating Cash Flow:**

- **Pre-Tax**
  - Certain Litigation Payments, net\(^1,2\) $0.2 $0.3 $0.3 $0.2 $0.1
  - Restructuring Payments\(^1\) $0.2 $0.2 $0.2 $0.1 $0.2
  - Other Payments\(^1,3\) $0.2 $0.3 $0.3 $0.2 $0.1
  - Puerto Rico IRS Pre-Payment -- -- $1.1 -- --
  - Certain Other Tax Payments $0.8 $0.4 $0.4 $0.2 $0.4

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1. Cash flow impact does not reflect associated tax cost / benefit, as timing and amount are difficult to estimate.
2. Includes payments accrued as "Non-GAAP" charges, as well as Cov acquisition opening balance sheet adjustments.
3. Includes acquisition-related and divestiture-related charges, as well as contributions to the Medtronic Foundation.
## FY19 GUIDANCE & OTHER ASSUMPTIONS

### REVENUE

<table>
<thead>
<tr>
<th></th>
<th>FY18 Comparable Base</th>
<th>Organic Growth Guidance</th>
<th>FX</th>
<th>Implied Revenue Range</th>
<th>Implied Revenue Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4 Earnings Call</td>
<td>$29,403M</td>
<td>4.0 – 4.5%</td>
<td>(-$50M) to (-$150M)</td>
<td>$30.4 - $30.7B</td>
<td>3.5% - 4.3%</td>
</tr>
<tr>
<td>Q1 Earnings Call</td>
<td></td>
<td>4.5 – 5.0%</td>
<td>(-$420M) to (-$520M)</td>
<td>$30.2 - $30.5B</td>
<td>2.7% - 3.6%</td>
</tr>
<tr>
<td>Q2 Earnings Call</td>
<td></td>
<td>5.0 – 5.5%</td>
<td>(-$420M) to (-$520M)</td>
<td>$30.4 - $30.6B</td>
<td>3.2% - 4.1%</td>
</tr>
</tbody>
</table>

1. While FX rates are fluid, assumptions above are based on current rates.

2. Comparable baseline represents management’s best estimate to exclude the impact of the Patient Care, Deep Vein Thrombosis & Nutritional Insufficiency divestiture to Cardinal Health per 8-K issued on May 15, 2018 and includes the required accounting reclassifications described on slides 15-16 in the Q1 FY19 Earnings Presentation.

### OPERATING MARGIN

<table>
<thead>
<tr>
<th></th>
<th>FY18 Comparable Base</th>
<th>Constant Currency Guidance</th>
<th>FX</th>
<th>Implied Operating Margin</th>
<th>Implied Operating Margin Expansion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4 Earnings Call</td>
<td></td>
<td>+50 bps</td>
<td>+10 – 20 bps</td>
<td>~28.5%</td>
<td>+60 – 70 bps</td>
</tr>
<tr>
<td>Q1 Earnings Call</td>
<td>27.8%</td>
<td></td>
<td>+30 – 40 bps</td>
<td>~28.7%</td>
<td>+80 – 90 bps</td>
</tr>
<tr>
<td>Q2 Earnings Call</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### EPS

<table>
<thead>
<tr>
<th></th>
<th>FY18 Comparable Base</th>
<th>Implied Constant Currency</th>
<th>FX</th>
<th>EPS Guidance</th>
<th>Implied EPS Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4 Earnings Call</td>
<td>$4.68</td>
<td>8 – 9%</td>
<td>+$0.05</td>
<td>$5.10 - $5.15</td>
<td>9 – 10%</td>
</tr>
<tr>
<td>Q1 Earnings Call</td>
<td></td>
<td>9 – 10%</td>
<td>+$0.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q2 Earnings Call</td>
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<td></td>
<td></td>
<td></td>
<td></td>
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</table>
## ACRONYMS / ABBREVIATIONS

### Growth

<table>
<thead>
<tr>
<th>Acronym</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>HSD</td>
<td>High-Single Digit</td>
</tr>
<tr>
<td>LDD</td>
<td>Low-Double Digit</td>
</tr>
<tr>
<td>LSD</td>
<td>Low-Single Digit</td>
</tr>
<tr>
<td>MSD</td>
<td>Mid-Single Digit</td>
</tr>
</tbody>
</table>

### Other

<table>
<thead>
<tr>
<th>Acronym</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>FX</td>
<td>Foreign Exchange</td>
</tr>
<tr>
<td>FY</td>
<td>Fiscal Year</td>
</tr>
<tr>
<td>GAAP</td>
<td>Generally Accepted Accounting Principles</td>
</tr>
<tr>
<td>H</td>
<td>Half of Year</td>
</tr>
<tr>
<td>IPR&amp;D</td>
<td>In-process Research &amp; Development</td>
</tr>
<tr>
<td>IRS</td>
<td>Internal Revenue Service</td>
</tr>
<tr>
<td>OUS</td>
<td>Outside of the US</td>
</tr>
<tr>
<td>Q</td>
<td>Quarter</td>
</tr>
<tr>
<td>R&amp;D</td>
<td>Research &amp; Development</td>
</tr>
<tr>
<td>Rep</td>
<td>Reported</td>
</tr>
<tr>
<td>SEC</td>
<td>U.S. Securities &amp; Exchange Commission</td>
</tr>
<tr>
<td>S&amp;G&amp;A</td>
<td>Selling, General &amp; Administrative</td>
</tr>
<tr>
<td>WW</td>
<td>Worldwide</td>
</tr>
<tr>
<td>Y/Y</td>
<td>Year-over-Year</td>
</tr>
<tr>
<td>$M</td>
<td>Millions of Dollars</td>
</tr>
</tbody>
</table>

### Business Specific

#### GI
- Abdominal Aortic Aneurysm
- Gastrointestinal

#### MDT
- Medtronic

#### MIS
- Minimally Invasive Surgery

#### MITG
- Minimally Invasive Therapies Group

#### OCT
- Occipitocervical-Upper Thoracic

#### PVL
- Paravalvular Leak

#### RGR
- Respiratory, Gastrointestinal, & Renal

#### RTG
- Restorative Therapies Group

#### SFA
- Superficial Femoral Artery

#### Surg Innov / SI
- Surgical Innovations

#### TAVR
- Transcatheter Aortic Valve Replacement