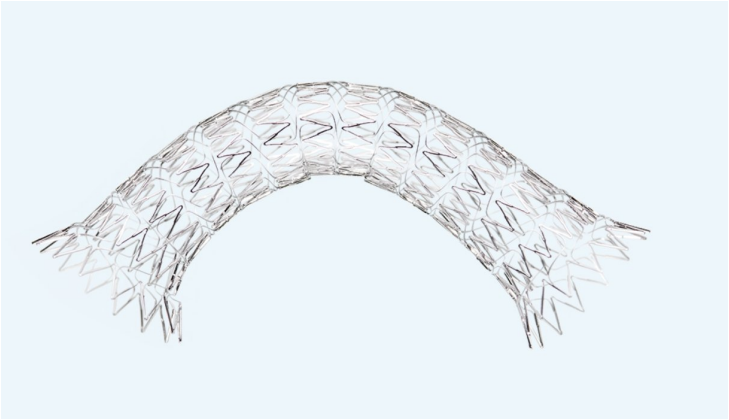
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Medtronic buys Contego Medical for $380 M, expanding access to next-generation carotid therapies

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Acquisition will build on the company's successful, exclusive US distribution agreement with Contego



Medtronic, the global leader in healthcare technology, has 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 US 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.

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

The planned acquisition includes Contego's recently FDA-approved Neuroguard IEP™ Direct System, the first and only transcarotid artery revascularisation system with integrated embolic protection (TCAR-IEP) in addition to flow reversal.

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.