

## Medtronic opens facility to support R&D in China

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**Singapore:** Medtronic, a medical technology company, officially opened its innovation center in Shanghai, China. The new facility, located in the company's China headquarters and the first outside the US and Europe, represents the company's initial step in creating local product research and development in China.

"Globalization is a key strategy and driver of growth for Medtronic. We have already accelerated our efforts to expand in emerging markets, including China, through additional investments in people and infrastructure, and the Shanghai Innovation Center is an example of our work to transform ourselves into a truly global organization," said Mr Omar Ishrak, Medtronic chairman and chief executive officer.

The Shanghai Innovation Center will work closely with the company's global research and development teams, as well as local universities and research institutes and more importantly, partner with Chinese physicians to create innovative solutions for patients. "It allows us a unique opportunity to leverage local talent and expertise to increase our growth in China and link it to our larger global capabilities," said Mr Ishrak.

Simon Li, Medtronic vice president and president of Medtronic Greater China, was joined by local government officials, researchers, scientists, and medical experts, to inaugurate the facility.

"The Shanghai Innovation Center is another symbol of Medtronic's long term commitment to China, and it is a milestone in Medtronic's development in China," said Li.

China has become the fastest growing region among all the emerging economies. To serve the ever-growing Chinese healthcare sector, Medtronic will hire and train an additional 1,000 skilled staff over the next five years, hundreds of which will work toward the development of new medical technologies within the innovation center.

As an innovative industry leader using technology to transform the way debilitating, chronic diseases are treated, Medtronic has incorporated state-of-the-art research and development labs into its Shanghai Innovation Center. The center will also serve as an incubator for Chinese physicians eager to translate their ideas into clinical solutions.