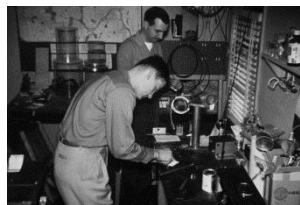
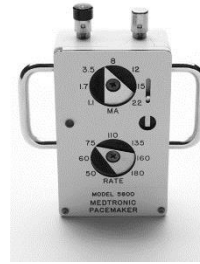


Fulfilling an Unmet Medical Need



An Enduring Mission

To contribute to human welfare by application of biomedical engineering ...

To direct our growth in the areas of biomedical engineering ...

To strive without reserve for the greatest possible reliability...

To make a fair profit ...

To recognize the personal worth of employees ...

To maintain good citizenship...

Our founder Earl Bakken with medallion



Global Leader in Medical Technology



46,000+

employees, making us the largest global medical technology company

5,800+

scientists and engineers around the world

1,500+

FY13 patents awarded, bringing our total worldwide to more than 28,000

\$16.6B

FY13 global sales from continuing operations which generate \$3.9B in free cash flow*

~45%

sales from international markets, representing more than 140 countries

* Free cash flow is operating cash flow minus capital expenditures

Consistent Sales Growth Worldwide



Diverse Businesses to Treat Many Conditions



| Diabetes



| Coronary



| Endovascular
Therapies



| Surgical
Technologies



| Neuromodulation



| Spine



| CRDM



| Structural Heart

Products and Therapies to Address Many Chronic Conditions

Neurological

Severe Spasticity associated with Multiple Sclerosis, Cerebral Palsy, Stroke, and Spinal Cord and Brain Injuries

Parkinson's Disease †

Essential Tremor †

Dystonia †*

Hydrocephalus †

Obsessive-Compulsive Disorder †*

Brain Tumors and Other Lesions †

Chronic Pain

Subdural Hematomas

Cranial Trauma †

Structural Heart

Heart Valve Disease

Congenital Heart Disease

Endovascular

Peripheral Vascular Disease

Aortic Aneurysms

Spinal and Orthopedic

Cervical Degenerative Disc Disease †

Scoliosis †

Degenerative Disc Disease †

Spinal Fracture †

Lumbar Spinal Stenosis †

Tibial Fractures †

Orthopedic Trauma †



Ear, Nose, and Throat

Sinus Diseases †

Thyroid Conditions

Otologic Disorders †

Sleep-Disordered Breathing

Pediatric Conditions †

Ménière's Disease

Cardiac Rhythm

Atrial Fibrillation

Slow Heart Rates (Bradycardia) ‡

Fast Heart Rates (Tachycardia) ‡

Heart Failure ‡

Asymptomatic, Irregular Heart

Rates ‡

Coronary

Coronary Artery Disease

Diabetes

Urological/Urogynecological and Gastroenterological

Overactive Bladder and Urinary Retention

Nausea and Vomiting associated with Gastroparesis*

Fecal Incontinence

* Humanitarian Device in the United States – the effectiveness for this use has not been demonstrated.

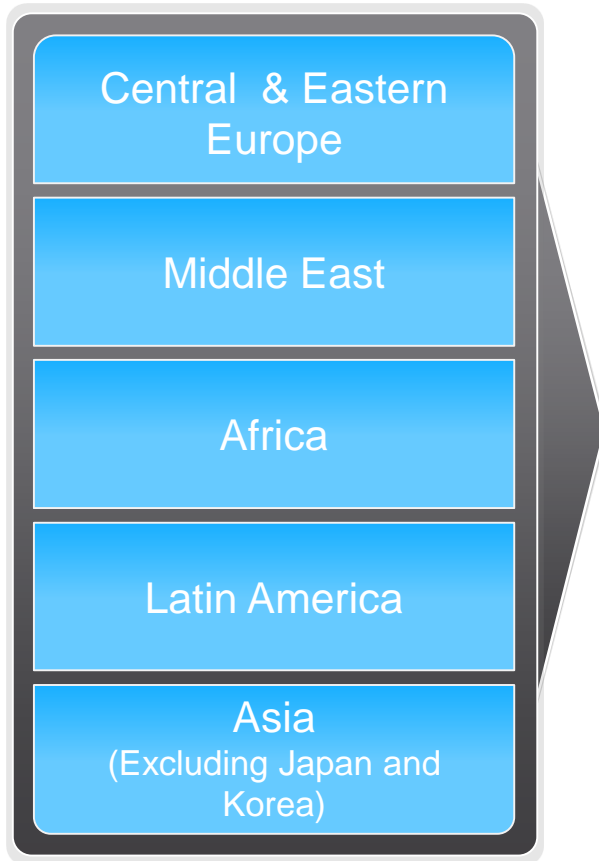
† In addition to devices that treat these conditions, we offer Image-Guided Navigation Surgical Systems to help surgeons.

‡ Remote Monitoring available with select cardiac devices for clinicians to follow patients and their implanted cardiac devices remotely, eliminating the need for some in-office visits.

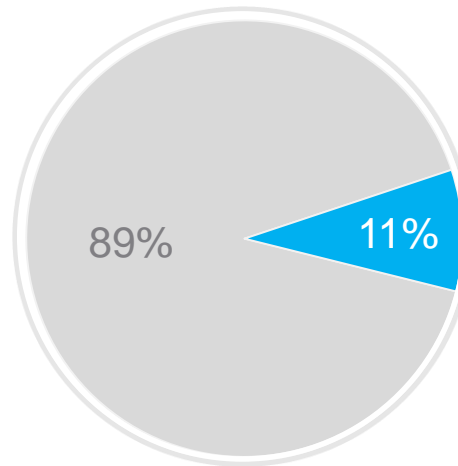
Serving the World's Major Geographies



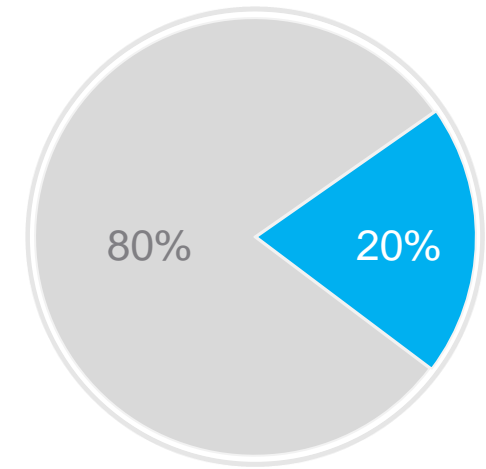
Future Growth Driven by Emerging Markets



Percent of Revenue in
FY13



Estimated Percent of Revenue
in coming years



Global Trends Affecting Healthcare

Underserved Populations



Increased Life Expectancy

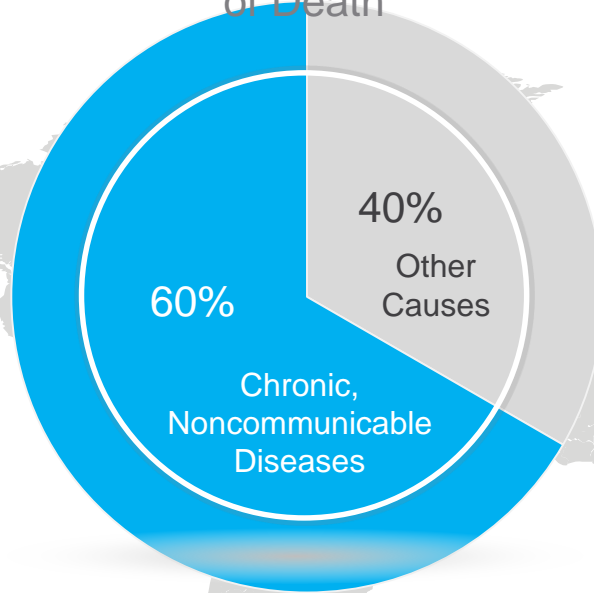
Increase in Chronic Disease



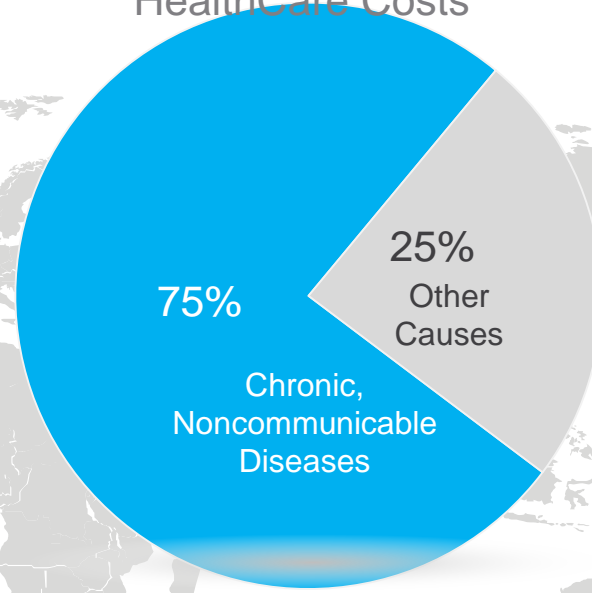
Rising Cost of Healthcare

Chronic Disease Becoming a Global Epidemic

Number 1 Cause
of Death



Accounts for Majority of
HealthCare Costs



Source: U.S. Census Bureau, International Data Base (IDB), June 2011

Improving
Another Life
Every 3
Seconds

