MEDTRONIC PLC
WORLDWIDE REVENUE[(1)]
(Unaudited)

	FIRST QUARTER[(2)]						
	REPORTED				ORGANIC		
(in millions)	FY27	FY26	Growth	Currency Impact[(7)]	FY27[(8)]	FY26[(8)]	Growth
Cardiovascular[(3)]	**$ 3,927**	**$ 3,285**	**19.5 %**	**$ 21**	**$ 3,906**	**$ 3,285**	**18.9 %**
Electrophysiology Therapies	2,218	1,712	29.5	8	2,210	1,712	29.1
Interventional Cardiology	894	834	7.2	6	889	834	6.5
CardioVascular Surgery	477	436	9.3	5	472	436	8.1
Peripheral Vascular Health	338	302	11.6	2	336	302	11.0
Neuroscience[(3)]	**2,678**	**2,427**	**10.3**	**6**	**2,653**	**2,427**	**9.3**
Cranial & Spinal Technologies	1,365	1,211	12.8	(2)	1,367	1,211	12.9
Specialty Therapies	774	702	10.2	6	754	702	7.4
Neuromodulation[(3)]	539	514	4.7	2	531	514	3.3
Medical Surgical[(3)]	**2,279**	**2,073**	**10.0**	**15**	**2,265**	**2,056**	**10.2**
Surgical & Endoscopy[(3)]	1,740	1,601	8.7	14	1,726	1,584	9.0
Acute Care & Monitoring	539	471	14.4	1	538	471	14.2
Total Reportable Segments	**8,884**	**7,785**	**14.1**	**43**	**8,823**	**7,768**	**13.6**
Diabetes[(4)]	**843**	**721**	**16.9**	**14**	**829**	**721**	**14.9**
Other[(5)]	**29**	**72**	**NM[(6)]**	**—**	**—**	**—**	**—**
TOTAL	**$ 9,756**	**$ 8,578**	**13.7 %**	**$ 57**	**$ 9,652**	**$ 8,489**	**13.7 %**

See description of non-GAAP financial measures contained in the press release dated September 1, 2026.

(1) The data in this schedule has been intentionally rounded to the nearest million and, therefore, may not sum. Percentages have been calculated using actual, non-rounded figures and, therefore, may not recalculate precisely.

(2) Fiscal year 2027 is a 53-week fiscal year, with the extra week occurring in the first fiscal month of the first quarter and included in reported first quarter results. While it is difficult to calculate the impact of the extra week, the Company estimates the extra week benefited first quarter organic growth by approximately $570 million.

(3) In fiscal year 2027, the Cardiovascular Portfolio divisions transitioned from Cardiac Rhythm & Heart Failure, Structural Heart & Aortic, and Coronary & Peripheral Vascular to Electrophysiology Therapies, Interventional Cardiology Therapies, CardioVascular Surgery, and Peripheral Vascular Health. Additionally, there was a product line that moved from the Medical Surgical Portfolio in the Surgical & Endoscopy division to the Neuroscience Portfolio in the Neuromodulation division. Prior year net sales has been recast to conform to the current year presentation.

(4) The Diabetes results presented here may not correspond to the same financial statement information presented by MiniMed Group, Inc. (MiniMed). The Diabetes Business as reported by Medtronic is prepared on a different basis than standalone Medtronic due to MiniMed's financials being prepared on a carve out basis through the date of the company's initial public offering (IPO) and on a standalone basis post IPO.

(5) Includes the historical operations and ongoing transition agreements from businesses the Company has exited or divested, and adjustments to the Company's Italian payback accruals resulting from the June 30, 2025 Legislative Decree published by the Italian Government for years 2015 to 2018.

(6) Not meaningful (NM).

(7) The currency impact to revenue measures the change in revenue between current and prior year periods using constant exchange rates.

(8) The three months ended July 31, 2026 excludes $104 million of revenue adjustments, including $29 million of inorganic revenue for the transition activity noted in (5), $14 million of inorganic revenue related to the Scientia Vascular (Scientia) acquisition in the Specialty Therapies division, $5 million of inorganic revenue related to the SPR Therapeutics, Inc. (SPR) acquisition in the Neuromodulation division, and $57 million of favorable currency impact on the remaining net sales. The three months ended July 25, 2025 excludes $89 million of revenue adjustments, including $33 million of inorganic revenue for the transition activity noted in (5), $39 million reduction in the Italian payback accruals due to changes in estimates further described in note (5), and $17 million of inorganic revenue related to a sale of business in the Surgical and Endoscopy division.

MEDTRONIC PLC
U.S. REVENUE(1)(2)
(Unaudited)

	FIRST QUARTER(3)					
	REPORTED			ORGANIC		
(in millions)	FY27	FY26	Growth	FY27(7)	FY26(7)	Growth
Cardiovascular(4)	**$ 1,853**	**$ 1,479**	**25.3 %**	**$ 1,853**	**$ 1,479**	**25.3 %**
Electrophysiology Therapies	1,177	834	41.2	1,177	834	41.2
Interventional Cardiology	294	296	(0.8)	294	296	(0.8)
Cardiovascular Surgery	186	170	9.6	186	170	9.6
Peripheral Vascular Health	196	180	9.2	196	180	9.2
Neuroscience	**1,813**	**1,624**	**11.7**	**1,795**	**1,624**	**10.5**
Cranial & Spinal Technologies	1,016	890	14.1	1,016	890	14.1
Specialty Therapies	447	393	13.8	434	393	10.4
Neuromodulation	350	341	2.6	345	341	1.2
Medical Surgical	**982**	**884**	**11.1**	**982**	**884**	**11.1**
Surgical & Endoscopy	671	622	7.9	671	622	7.9
Acute Care & Monitoring	311	263	18.5	311	263	18.5
Total Reportable Segments	**4,649**	**3,988**	**16.6**	**4,630**	**3,988**	**16.1**
Diabetes(5)	**240**	**217**	**10.6**	**240**	**217**	**10.6**
Other(6)	**17**	**20**	**(12.1)**	**—**	**—**	**—**
TOTAL	**$ 4,906**	**$ 4,224**	**16.1 %**	**$ 4,870**	**$ 4,205**	**15.8 %**

See description of non-GAAP financial measures contained in the press release dated September 1, 2026.

(1) U.S. includes the United States and U.S. territories.

(2) The data in this schedule has been intentionally rounded to the nearest million and, therefore, may not sum. Percentages have been calculated using actual, non-rounded figures and, therefore, may not recalculate precisely.

(3) Fiscal year 2027 is a 53-week fiscal year, with the extra week occurring in the first fiscal month of the first quarter and included in reported first quarter results.

(4) In fiscal year 2027, the Cardiovascular Portfolio divisions transitioned from Cardiac Rhythm & Heart Failure, Structural Heart & Aortic, and Coronary & Peripheral Vascular to Electrophysiology Therapies, Interventional Cardiology Therapies, CardioVascular Surgery, and Peripheral Vascular Health. Prior year net sales has been recast to conform to the current year presentation.

(5) The Diabetes results presented here may not correspond to the same financial statement information presented by MiniMed Group, Inc. (MiniMed). The Diabetes Business as reported by Medtronic is prepared on a different basis than standalone Medtronic due to MiniMed's financials being prepared on a carve out basis through the date of the company's initial public offering (IPO) and on a standalone basis post IPO.

(6) Includes historical operations and ongoing transition agreements from businesses the Company has exited or divested.

(7) The three months ended July 31, 2026 excludes $36 million of revenue adjustments, including $17 million of inorganic revenue for the transition activity noted in (6), $14 million of inorganic revenue related to the Scientia acquisition in the Specialty Therapies division, and $5 million of inorganic revenue related to the SPR acquisition in the Neuromodulation division. The three months ended July 25, 2025 excludes $20 million of revenue adjustments, including $20 million of inorganic revenue for the transition activity noted in (6).

MEDTRONIC PLC
INTERNATIONAL REVENUE[1]
(Unaudited)

	FIRST QUARTER[2]						
	REPORTED				ORGANIC		
(in millions)	FY27	FY26	Growth	Currency Impact[7]	FY27[8]	FY26[8]	Growth
Cardiovascular[3]	**$ 2,074**	**$ 1,806**	**14.8 %**	**$ 21**	**$ 2,053**	**$ 1,806**	**13.7 %**
Electrophysiology Therapies	1,041	878	18.5	8	1,033	878	17.6
Interventional Cardiology	601	538	11.6	6	595	538	10.5
Cardiovascular Surgery	291	266	9.2	5	285	266	7.2
Peripheral Vascular Health	142	123	15.3	2	140	123	13.7
Neuroscience[3]	**864**	**803**	**7.6**	**6**	**858**	**803**	**6.8**
Cranial & Spinal Technologies	349	320	9.0	(2)	351	320	9.5
Specialty Therapies	326	309	5.6	6	321	309	3.7
Neuromodulation[3]	189	174	8.9	2	186	174	7.4
Medical Surgical[3]	**1,297**	**1,188**	**9.2**	**15**	**1,282**	**1,171**	**9.5**
Surgical & Endoscopy[3]	1,070	980	9.2	14	1,055	963	9.6
Acute Care & Monitoring	228	209	9.2	1	227	209	8.8
Total Reportable Segments	**4,236**	**3,797**	**11.5**	**43**	**4,193**	**3,780**	**10.9**
Diabetes[4]	**603**	**504**	**19.6**	**14**	**589**	**504**	**16.8**
Other[5]	**12**	**53**	**NM[6]**	**—**	**—**	**—**	**—**
TOTAL	**$ 4,850**	**$ 4,354**	**11.4 %**	**$ 57**	**$ 4,782**	**$ 4,284**	**11.6 %**

See description of non-GAAP financial measures contained in the press release dated September 1, 2026.

(1) The data in this schedule has been intentionally rounded to the nearest million and, therefore, may not sum. Percentages have been calculated using actual, non-rounded figures and, therefore, may not recalculate precisely.

(2) Fiscal year 2027 is a 53-week fiscal year, with the extra week occurring in the first fiscal month of the first quarter and included in reported first quarter results.

(3) In fiscal year 2027, the Cardiovascular Portfolio divisions transitioned from Cardiac Rhythm & Heart Failure, Structural Heart & Aortic, and Coronary & Peripheral Vascular to Electrophysiology Therapies, Interventional Cardiology Therapies, CardioVascular Surgery, and Peripheral Vascular Health. Additionally, there was a product line that moved from the Medical Surgical Portfolio in the Surgical & Endoscopy division to the Neuroscience Portfolio in the Neuromodulation division. Prior year net sales has been recast to conform to the current year presentation.

(4) The Diabetes results presented here may not correspond to the same financial statement information presented by MiniMed Group, Inc. (MiniMed). The Diabetes Business as reported by Medtronic is prepared on a different basis than standalone Medtronic due to MiniMed's financials being prepared on a carve out basis through the date of the company's initial public offering (IPO) and on a standalone basis post IPO.

(5) Includes the historical operations and ongoing transition agreements from businesses the Company has exited or divested, and adjustments to the Company's Italian payback accruals resulting from the June 30, 2025 Legislative Decree published by the Italian Government for years 2015 to 2018.

(6) Not meaningful (NM).

(7) The currency impact to revenue measures the change in revenue between current and prior year periods using constant exchange rates.

(8) The three months ended July 31, 2026 excludes $68 million of revenue adjustments, including $12 million of inorganic revenue for the transition activity noted in (5) and $57 million of favorable currency impact on the remaining net sales. The three months ended July 25, 2025 excludes $70 million of revenue adjustments, including $14 million of inorganic revenue related to the transition activity noted in (5), $39 million reduction in the Italian payback accruals due to changes in estimates further described in note (5), and $17 million of inorganic revenue related to a sale of business in the Surgical and Endoscopy division.

MEDTRONIC PLC
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)

(in millions, except per share data)	Three months ended July 31, 2026	Three months ended July 25, 2025
Net sales	$ 9,756	$ 8,578
Costs and expenses:		
Cost of products sold, excluding amortization of intangible assets	3,416	3,001
Research and development expense	771	726
Selling, general, and administrative expense	3,198	2,806
Amortization of intangible assets	412	459
Restructuring charges, net	72	45
Certain litigation charges, net	—	27
Other operating expense (income), net	123	70
Operating profit	1,764	1,445
Other non-operating expense (income), net	(190)	(33)
Interest expense, net	186	176
Income before income taxes	1,769	1,302
Income tax provision	289	255
Net income	1,479	1,047
Net income attributable to noncontrolling interests	(9)	(7)
Net income attributable to Medtronic	$ 1,470	$ 1,040
Basic earnings per share	$ 1.15	$ 0.81
Diluted earnings per share	$ 1.14	$ 0.81
Basic weighted average shares outstanding	1,279.8	1,281.6
Diluted weighted average shares outstanding	1,285.1	1,287.1

The data in the schedule above has been intentionally rounded to the nearest million.

MEDTRONIC PLC
GAAP TO NON-GAAP RECONCILIATIONS[1]
(Unaudited)

(in millions, except per share data)	Net Sales	Cost of Products Sold	Gross Margin Percent	Operating Profit	Operating Profit Percent	Income Before Income Taxes	Net Income attributable to Medtronic	Diluted EPS	Effective Tax Rate
	Three months ended July 31, 2026								
GAAP	**$ 9,756**	**$ 3,416**	**65.0 %**	**$ 1,764**	**18.1 %**	**$ 1,769**	**$ 1,470**	**$ 1.14**	**16.4 %**
Non-GAAP Adjustments:									
Amortization of intangible assets	—	—	—	412	4.2	412	337	0.26	18.2
Restructuring and associated costs[2]	—	(8)	0.1	89	0.9	89	70	0.05	21.2
Acquisition and divestiture-related items[3]	—	(11)	0.1	50	0.5	50	41	0.03	18.2
(Gain)/loss on minority investments[4]	—	—	—	—	—	(64)	(64)	(0.05)	(0.1)
Certain tax adjustments, net[5]	—	—	—	—	—	—	5	—	—
Non-GAAP	**$ 9,756**	**$ 3,396**	**65.2 %**	**$ 2,316**	**23.7 %**	**$ 2,257**	**$ 1,860**	**$ 1.45**	**17.2 %**
Currency impact	(57)	(21)	—	(27)	(0.1)			(0.02)	
Currency Adjusted	**$ 9,699**	**$ 3,375**	**65.2 %**	**$ 2,290**	**23.6 %**			**$ 1.43**	

(in millions, except per share data)	Net Sales	Cost of Products Sold	Gross Margin Percent	Operating Profit	Operating Profit Percent	Income Before Income Taxes	Net Income attributable to Medtronic	Diluted EPS	Effective Tax Rate
	Three months ended July 25, 2025								
GAAP	**$ 8,578**	**$ 3,001**	**65.0 %**	**$ 1,445**	**16.8 %**	**$ 1,302**	**$ 1,040**	**$ 0.81**	**19.6 %**
Non-GAAP Adjustments:									
Amortization of intangible assets[6]	—	—	—	459	5.5	459	374	0.29	18.5
Restructuring and associated costs[2]	—	(16)	0.1	67	0.8	67	51	0.04	22.4
Acquisition and divestiture-related items[3]	—	(7)	—	58	0.7	58	48	0.04	17.2
Certain litigation charges, net	—	—	—	27	0.3	27	21	0.02	22.2
(Gain)/loss on minority investments[4]	—	—	—	—	—	113	107	0.08	6.2
Other[7]	(39)	—	(0.2)	(39)	(0.5)	(39)	(30)	(0.02)	20.5
Certain tax adjustments, net[5]	—	—	—	—	—	—	16	0.01	—
Non-GAAP	**$ 8,539**	**$ 2,979**	**65.1 %**	**$ 2,016**	**23.6 %**	**$ 1,987**	**$ 1,626**	**$ 1.26**	**17.8 %**

See description of non-GAAP financial measures contained in the press release dated September 1, 2026.

(1) The data in this schedule has been intentionally rounded to the nearest million or $0.01 for EPS figures, and, therefore, may not sum.

(2) The charges primarily relate to employee termination benefits, facility related and contract termination costs, and asset write offs.

(3) The charges primarily include business combination costs, changes in fair value of contingent consideration, and exit of business-related charges. Exit of business-related charges primarily relate to the impending separation of the Diabetes Business and costs associated with the Company's June 2021 decision to stop the distribution and sale of the Medtronic HVAD System.

(4) We exclude unrealized and realized gains and losses on our minority investments as we do not believe that these components of income or expense have a direct correlation to our ongoing or future business operations.

(5) The net charges for the three months ended July 31, 2026 and July 25, 2025, primarily relate to amortization of previously established deferred tax assets arising from previous intercompany intellectual property transactions. The net charges for the three months ended July 31, 2026, were partially offset by the release of reserves for uncertain tax positions on prior period intercompany transactions.

(6) The Company recognized $45 million of accelerated amortization on certain intangible assets within the Cardiovascular Portfolio.

(7) Reflects adjustments to the Company's Italian payback accruals resulting from the June 30, 2025 Legislative Decree published by the Italian government for years 2015 to 2018.

MEDTRONIC PLC
GAAP TO NON-GAAP RECONCILIATIONS[1]
(Unaudited)

	Three months ended July 31, 2026							
(in millions)	**Net Sales**	**SG&A Expense**	**SG&A Expense as a % of Net Sales**	**R&D Expense**	**R&D Expense as a % of Net Sales**	**Other Operating Expense (Income), net**	**Other Operating Exp./(Inc.), net as a % of Net Sales**	**Other Non-Operating Expense (Income), net**
GAAP	**$ 9,756**	**$ 3,198**	**32.8 %**	**$ 771**	**7.9 %**	**$ 123**	**1.3 %**	**$ (190)**
Non-GAAP Adjustments:								
Restructuring and associated costs[2]	—	(10)	(0.1)	—	—	—	—	—
Acquisition and divestiture-related items[3]	—	(26)	(0.3)	—	—	(13)	(0.1)	—
(Gain)/loss on minority investments[4]	—	—	—	—	—	—	—	64
Non-GAAP	**$ 9,756**	**$ 3,162**	**32.4 %**	**$ 771**	**7.9 %**	**$ 110**	**1.1 %**	**$ (127)**

See description of non-GAAP financial measures contained in the press release dated September 1, 2026.

(1) The data in this schedule has been intentionally rounded to the nearest million, and, therefore, may not sum.

(2) The charges primarily relate to employee termination benefits, facility related and contract termination costs, and asset write offs.

(3) The charges primarily include business combination costs, changes in fair value of contingent consideration, and exit of business-related charges. Exit of business-related charges primarily relate to the impending separation of the Diabetes Business and costs associated with the Company's June 2021 decision to stop the distribution and sale of the Medtronic HVAD System.

(4) We exclude unrealized and realized gains and losses on our minority investments as we do not believe that these components of income or expense have a direct correlation to our ongoing or future business operations.

MEDTRONIC PLC
GAAP TO NON-GAAP RECONCILIATIONS[1]
(Unaudited)

	Three months ended	
(in millions)	**July 31, 2026**	**July 25, 2025**
Net cash provided by operating activities	**$ 1,793**	**$ 1,088**
Additions to property, plant, and equipment	(503)	(504)
Free Cash Flow[2]	**$ 1,290**	**$ 584**

See description of non-GAAP financial measures contained in the press release dated September 1, 2026.

(1) The data in this schedule has been intentionally rounded to the nearest million, and, therefore, may not sum.

(2) Free cash flow represents operating cash flows less property, plant, and equipment additions.

MEDTRONIC PLC
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

(in millions)	Three months ended July 31, 2026	Three months ended July 25, 2025
Operating Activities:		
Net income	$ 1,479	$ 1,047
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	729	748
Provision for credit losses	25	28
Deferred income taxes	127	167
Stock-based compensation	125	86
Other, net	(29)	159
Change in operating assets and liabilities, net of acquisitions and divestitures:		
Accounts receivable, net	224	288
Inventories	(240)	(373)
Accounts payable and accrued liabilities	(531)	(598)
Other operating assets and liabilities	(118)	(464)
Net cash provided by operating activities	1,793	1,088
Investing Activities:		
Acquisitions, net of cash acquired	(1,162)	—
Additions to property, plant, and equipment	(503)	(504)
Purchases of investments	(2,190)	(2,100)
Sales and maturities of investments	2,209	2,010
Other investing activities, net	26	(125)
Net cash used in investing activities	(1,619)	(719)
Financing Activities:		
Change in current debt obligations, net	812	649
Payments on long-term debt	—	(1,162)
Dividends to shareholders	(921)	(910)
Issuance of ordinary shares	20	95
Repurchase of ordinary shares	(267)	(123)
Other financing activities, net	13	70
Net cash used in financing activities	(343)	(1,381)
Effect of exchange rate changes on cash and cash equivalents	(89)	67
Net change in cash and cash equivalents	(258)	(945)
Cash and cash equivalents at beginning of period	1,949	2,218
Cash and cash equivalents at end of period	$ 1,691	$ 1,273
Supplemental Cash Flow Information		
Cash paid for:		
Income taxes	$ 199	$ 402
Interest	83	81

The data in this schedule has been intentionally rounded to the nearest million, and, therefore, may not sum.