

MEDTRONIC PLC
 THIRD QUARTER RECONCILIATION OF WORLD WIDE GEOGRAPHIC REPORTED GROWTH TO
 WORLD WIDE GEOGRAPHIC COMPARABLE CONSTANT CURRENCY GROWTH
 (Unaudited)
 (in millions)

	A	B	C	D=B+C	E	F=D+E	G=(A-B)/B	H	I=(A-F-H)/F
	Medtronic As Reported Three Months Ended January 29, 2016	Medtronic As Reported Three Months Ended January 23, 2015	Covidien As Reported Three Months Ended December 26, 2014	Q3 FY15 Pro Forma Historical Revenue	Non-GAAP Adjustment (2)	Q3 FY15 Comparable Historical Revenue	Q3 FY16 Reported Growth	Currency Impact on Growth	Comparable Constant Currency Growth (1)
U.S.	\$ 1,250	\$ 1,047	\$ 124	\$ 1,171	\$ (5)	\$ 1,166	19%	\$ —	7%
Non-U.S. Developed	775	813	37	850	(6)	844	(5)	(90)	2
Emerging Markets	385	364	5	369	4	373	6	(42)	14
Cardiac & Vascular Group	2,410	2,224	166	2,390	(7)	2,383	8	(132)	7
U.S.	1,207	—	1,223	1,223	(26)	1,197	NC	—	1
Non-U.S. Developed	780	—	866	866	(46)	820	NC	(82)	5
Emerging Markets	304	—	311	311	(17)	294	NC	(45)	19
Minimally Invasive Therapies Group	2,291	—	2,400	2,400	(89)	2,311	NC	(127)	5
U.S.	1,215	1,133	55	1,188	(12)	1,176	7	—	3
Non-U.S. Developed	367	364	37	401	(4)	397	1	(44)	4
Emerging Markets	177	148	28	176	4	180	20	(15)	7
Restorative Therapies Group	1,759	1,645	120	1,765	(12)	1,753	7	(59)	4
U.S.	293	279	—	279	—	279	5	—	5
Non-U.S. Developed	144	132	2	134	(2)	132	9	(20)	24
Emerging Markets	37	38	(2)	36	2	38	(3)	(6)	13
Diabetes Group	474	449	—	449	—	449	6	(26)	11
U.S.	3,965	2,459	1,402	3,861	(43)	3,818	61	—	4
Non-U.S. Developed	2,066	1,309	942	2,251	(58)	2,193	58	(236)	5
Emerging Markets	903	550	342	892	(7)	885	64	(108)	14
TOTAL	\$ 6,934	\$ 4,318	\$ 2,686	\$ 7,004	\$ (108)	\$ 6,896	61%	\$ (344)	6%

(1) Management believes that referring to comparable, constant currency growth rates is a useful way to evaluate the underlying performance of Medtronic's sales. Constant currency growth, a non-GAAP financial measure, measures the change in revenue between current and prior year periods using average exchange rates in effect during the applicable prior year period. See description of non-GAAP financial measures at the end of the earnings press release.

(2) Represents the (decrease) increase in Covidien revenue for the three months ended January 23, 2015 as compared to Covidien revenue for the three months ended December 26, 2014.

MEDTRONIC PLC
 THIRD QUARTER YTD RECONCILIATION OF WORLD WIDE REPORTED GROWTH TO
 WORLD WIDE COMPARABLE CONSTANT CURRENCY GROWTH (1)
 (Unaudited)
 (in millions)

	A	B	C	D=B+C	E	F=D+E	G=(A-B)/B	H	I=(A-F-H)/F
	Medtronic As Reported Nine Months Ended January 29, 2016	Medtronic As Reported Nine Months Ended January 23, 2015	Covidien As Reported Nine Months Ended December 26, 2014	Q3 FY15 YTD Pro Forma Historical Revenue	Non-GAAP Adjustment (3)	Q3 FY15 YTD Comparable Historical Revenue	Q3 FY16 YTD Reported Growth	Currency Impact on Growth	Comparable Constant Currency Growth (1)(2)
Cardiac & Vascular Group	\$ 7,460	\$ 6,765	\$ 496	\$ 7,261	\$ (5)	\$ 7,256	10%	\$ (508)	10%
Cardiac Rhythm & Heart Failure	3,973	3,848	(3)	3,845	—	3,845	3	(250)	10
Coronary & Structural Heart	2,277	2,245	1	2,246	—	2,246	1	(182)	9
Aortic & Peripheral Vascular	1,210	672	498	1,170	(5)	1,165	80	(76)	10
Minimally Invasive Therapies Group	7,103	—	7,261	7,261	(108)	7,153	NC	(508)	6
Surgical Solutions	3,907	—	3,952	3,952	(57)	3,895	NC	(336)	9
Patient Monitoring & Recovery	3,196	—	3,309	3,309	(51)	3,258	NC	(172)	3
Restorative Therapies Group	5,335	4,897	351	5,248	(15)	5,233	9	(221)	6
Spine	2,187	2,229	—	2,229	—	2,229	(2)	(80)	2
Neuromodulation	1,432	1,459	1	1,460	—	1,460	(2)	(66)	3
Surgical Technologies	1,288	1,209	—	1,209	—	1,209	7	(49)	11
Neurovascular	428	—	350	350	(15)	335	NC	(26)	36
Diabetes Group	1,368	1,295	—	1,295	—	1,295	6	(86)	12
TOTAL	\$ 21,266	\$ 12,957	\$ 8,108	\$ 21,065	\$ (128)	\$ 20,937	64%	\$ (1,323)	8%

(1) Fiscal year 2016 is a 53-week year, with the extra week included in the first quarter results.

(2) Management believes that referring to comparable constant currency growth rates is a useful way to evaluate the underlying performance of Medtronic's sales. Constant currency growth, a non-GAAP financial measure, measures the change in revenue between current and prior year periods using average exchange rates in effect during the applicable prior year period. See description of non-GAAP financial measures at the end of the earnings press release.

(3) Represents the increase (decrease) in Covidien revenue for the nine months ended January 23, 2015 as compared to Covidien revenue for the nine months ended December 26, 2014.

MEDTRONIC PLC
THIRD QUARTER YTD RECONCILIATION OF U.S. REPORTED GROWTH TO U.S. COMPARABLE GROWTH (1)
(Unaudited)
(in millions)

	A	B	C	D=B+C	E	F=D+E	G=(A-B)/B	H=(A-F)/F
	Medtronic As Reported Nine Months Ended January 29, 2016	Medtronic As Reported Nine Months Ended January 23, 2015	Covidien As Reported Nine Months Ended December 26, 2014	Q3 FY15 YTD Pro Forma Historical Revenue	Non-GAAP Adjustment (3)	Q3 FY15 YTD Comparable Historical Revenue	Q3 FY16 YTD Reported Growth	Comparable Growth (1) (2)
Cardiac & Vascular Group	\$ 3,936	\$ 3,134	\$ 373	\$ 3,507	\$ (4)	\$ 3,503	26%	12%
Cardiac Rhythm & Heart Failure	2,282	2,038	2	2,040	—	2,040	12	12
Coronary & Structural Heart	942	846	(1)	845	—	845	11	11
Aortic & Peripheral Vascular	712	250	372	622	(4)	618	185	15
Minimally Invasive Therapies Group	3,762	—	3,593	3,593	(19)	3,574	NC	5
Surgical Solutions	1,706	—	1,574	1,574	(2)	1,572	NC	9
Patient Monitoring & Recovery	2,056	—	2,019	2,019	(17)	2,002	NC	3
Restorative Therapies Group	3,660	3,336	157	3,493	(12)	3,481	10	5
Spine	1,532	1,545	—	1,545	—	1,545	(1)	(1)
Neuromodulation	1,038	1,011	—	1,011	—	1,011	3	3
Surgical Technologies	869	780	(1)	779	—	779	11	12
Neurovascular	221	—	158	158	(12)	146	NC	51
Diabetes Group	847	778	—	778	—	778	9	9
TOTAL	<u>\$ 12,205</u>	<u>\$ 7,248</u>	<u>\$ 4,123</u>	<u>\$ 11,371</u>	<u>\$ (35)</u>	<u>\$ 11,336</u>	68%	8%

(1) Fiscal year 2016 is a 53-week year, with the extra week included in the first quarter results.

(2) Management believes that referring to comparable growth rates is a useful way to evaluate the underlying performance of Medtronic's sales. See description of non-GAAP financial measures at the end of the earnings press release.

(3) Represents the increase in Covidien revenue for the nine months ended January 23, 2015 as compared to Covidien revenue for the nine months ended December 26, 2014.

MEDTRONIC PLC
THIRD QUARTER YTD RECONCILIATION OF WORLD WIDE GEOGRAPHIC REPORTED GROWTH TO
WORLD WIDE GEOGRAPHIC COMPARABLE CONSTANT CURRENCY GROWTH (1)
(Unaudited)
(in millions)

	A	B	C	D=B+C	E	F=D+E	G=(A-B)/B	H	I=(A-F-H)/F
	Medtronic As Reported Nine Months Ended January 29, 2016	Medtronic As Reported Nine Months Ended January 23, 2015	Covidien As Reported Nine Months Ended December 26, 2014	Q3 FY15 YTD Pro Forma Historical Revenue	Non-GAAP Adjustment (3)	Q3 FY15 YTD Comparable Historical Revenue	Q3 FY16 YTD Reported Growth	Currency Impact on Growth	Comparable Constant Currency Growth (1)(2)
U.S.	\$ 3,936	\$ 3,134	\$ 373	\$ 3,507	\$ (4)	\$ 3,503	26%	\$ —	12%
Non-U.S. Developed	2,378	2,507	111	2,618	(17)	2,601	(5)	(379)	6
Emerging Markets	1,146	1,122	14	1,136	16	1,152	2	(129)	11
Cardiac & Vascular Group	7,460	6,765	496	7,261	(5)	7,256	10	(508)	10
U.S.	3,762	—	3,593	3,593	(19)	3,574	NC	—	5
Non-U.S. Developed	2,398	—	2,695	2,695	(63)	2,632	NC	(366)	5
Emerging Markets	943	—	973	973	(26)	947	NC	(142)	15
Minimally Invasive Therapies Group	7,103	—	7,261	7,261	(108)	7,153	NC	(508)	6
U.S.	3,660	3,336	157	3,493	(12)	3,481	10	—	5
Non-U.S. Developed	1,121	1,132	109	1,241	(6)	1,235	(1)	(180)	5
Emerging Markets	554	431	83	514	3	517	29	(41)	15
Restorative Therapies Group	5,335	4,897	351	5,248	(15)	5,233	9	(221)	6
U.S.	847	778	—	778	—	778	9	—	9
Non-U.S. Developed	418	409	6	415	(6)	409	2	(70)	19
Emerging Markets	103	108	(6)	102	6	108	(5)	(16)	10
Diabetes Group	1,368	1,295	—	1,295	—	1,295	6	(86)	12
U.S.	12,205	7,248	4,123	11,371	(35)	11,336	68	—	8
Non-U.S. Developed	6,315	4,048	2,921	6,969	(92)	6,877	56	(995)	6
Emerging Markets	2,746	1,661	1,064	2,725	(1)	2,724	65	(328)	13
TOTAL	\$ 21,266	\$ 12,957	\$ 8,108	\$ 21,065	\$ (128)	\$ 20,937	64%	\$ (1,323)	8%

(1) Fiscal year 2016 is a 53-week year, with the extra week included in the first quarter results.

(2) Management believes that referring to comparable constant currency growth rates is a useful way to evaluate the underlying performance of Medtronic's sales. Constant currency growth, a non-GAAP financial measure, measures the change in revenue between current and prior year periods using average exchange rates in effect during the applicable prior year period. See description of non-GAAP financial measures at the end of the earnings press release.

(3) Represents the increase (decrease) in Covidien revenue for the nine months ended January 23, 2015 as compared to Covidien revenue for the nine months ended December 26, 2014.