



Medtronic

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Dear Doctor

Medtronic CardioVascular to Acquire CoreValve and Ventor Technologies

We are pleased to share with you that Medtronic announced today that it has signed a definitive agreement to acquire CoreValve, Inc., the developer of a transcatheter, transfemoral aortic valve replacement system, and has acquired Ventor Technologies, the developer of a minimally-invasive, transapical aortic valve replacement system. Once completed, these acquisitions will greatly expand Medtronic's offerings to treat heart valve disease.

CoreValve has developed the CE-Marked, transfemoral ReValving® System and has treated over 2600 patients at 125 centers in 25 countries around the world. Ventor Technologies has developed the transapically-implantable Embracer™, which is under clinical investigation in Europe. These complementary technologies offer compelling clinical benefits to distinctly different subsets of patients with aortic stenosis who are at high or prohibitive risk for surgery.

These acquisitions will further enhance Medtronic's ability to collaborate with you to develop effective and reliable therapies to treat the large number of patients with aortic stenosis. We believe that offering both a transfemoral and a transapical catheter-based system will provide you the necessary tools to address individual patient needs.

The combination of these acquisitions and Medtronic's strengths in research and development, manufacturing, quality, medical education and market development will contribute to improved patient outcomes and expand adoption among both cardiac surgeons and interventional cardiologists.

As we pass necessary clinical and regulatory milestones, we look forward to demonstrating to you the tremendous promise we believe this program has for your practice and your patients. Should you have any questions today, please don't hesitate to call either of us.

Best regards

Scott Ward
Senior Vice President & President
Medtronic CardioVascular

John Liddicoat, MD
Vice President & General Manager
Structural Heart Disease

CAUTION: The CoreValve ReValving System and the Ventor Embracer System are not currently available in the USA for clinical trials or for commercialization. Non-USA clinical evaluation is in progress. Not available for sale. COREVALVE and REVALVING are trademarks of CoreValve Inc. EMBRACER is a trademark of Ventor Technologies Ltd.