

W0. Introduction

W0.1

(W0.1) Give a general description of and introduction to your organization.

Since the late 1940s, Medtronic has been working with others to alleviate pain, restore health, and extend life. Today, we are a medical technology leader, employing more than 84,000 people worldwide, and offering therapies and solutions that enable greater efficiency, access, and value — for healthcare systems, providers, and the people in more than 150 countries. Medtronic reported just over 31 billion in revenue for fiscal year 2022.

W0.2

(W0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date
Reporting year	May 1 2021	April 30 2022

W0.3

(W0.3) Select the countries/areas in which you operate.

Brazil
 Canada
 China
 Costa Rica
 Dominican Republic
 France
 Germany
 Ireland
 Israel
 Italy
 Mexico
 Netherlands
 Puerto Rico
 Singapore
 South Africa
 Spain
 Switzerland
 Turkey
 United States of America

W0.4

(W0.4) Select the currency used for all financial information disclosed throughout your response.

USD

W0.5

(W0.5) Select the option that best describes the reporting boundary for companies, entities, or groups for which water impacts on your business are being reported.

Companies, entities or groups over which financial control is exercised

W0.6

(W0.6) Within this boundary, are there any geographies, facilities, water aspects, or other exclusions from your disclosure?

Yes

W0.6a

(W0.6a) Please report the exclusions.

Exclusion	Please explain
Recent acquisitions	The magnitude of this exclusion cannot be accurately determined, however it is not expected to be of significant impact to this overall reporting.
Smaller distribution centers and administration sites	Incomplete data on smaller sites for the reporting year. This exclusion is not considered significant to the overall reporting.

W0.7

(W0.7) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization.	Provide your unique identifier
Yes, a Ticker symbol	MDT

W1. Current state

W1.1

(W1.1) Rate the importance (current and future) of water quality and water quantity to the success of your business.

	Direct use importance rating	Indirect use importance rating	Please explain
Sufficient amounts of good quality freshwater available for use	Important	Neutral	Our operations have varying dependencies on quality freshwater availability to support production processes and general personnel sanitary water needs. We have conducted water evaluations utilizing the WRI aqueduct tools for our own operations and extended that to our supply chain to better understand the indirect use rating.
Sufficient amounts of recycled, brackish and/or produced water available for use	Not very important	Not very important	Our operations have varying dependencies on quality freshwater availability to support production processes and general personnel sanitary water needs. Medtronic utilizes very little recycled water in our operations involved in manufacturing of products. We have conducted water evaluations utilizing the WRI aqueduct tools for our own operations and extended that to our supply chain to better understand the indirect use rating.

W1.2

(W1.2) Across all your operations, what proportion of the following water aspects are regularly measured and monitored?

	% of sites/facilities/operations	Please explain
Water withdrawals – total volumes	76-99	Water withdrawal data volume estimates are extrapolated from utility billing records or ground water sub-metering
Water withdrawals – volumes by source	76-99	Water withdrawal data volume estimates are extrapolated from utility billing records or ground water sub-metering
Entrained water associated with your metals & mining sector activities - total volumes [only metals and mining sector]	<Not Applicable>	<Not Applicable>
Produced water associated with your oil & gas sector activities - total volumes [only oil and gas sector]	<Not Applicable>	<Not Applicable>
Water withdrawals quality	51-75	There are no known specific quality determinations at the point of withdrawal, however, Medtronic routinely uses purified water in operations which is heavily monitored such as RO, DI, etc
Water discharges – total volumes	51-75	Water discharge total volumes are measured and monitored in conjunction with those locations having relevant water discharge monitoring and reporting regulatory/permit requirements. The percent (%) value provided reflects an estimate of the number of sites measuring and monitoring this aspect.
Water discharges – volumes by destination	51-75	Water discharge total volumes are measured and monitored in conjunction with those locations having relevant water discharge monitoring and reporting regulatory/permit requirements. The percent (%) value provided reflects an estimate of the number of sites measuring and monitoring this aspect.
Water discharges – volumes by treatment method	76-99	Water discharge total volumes are measured and monitored in conjunction with those locations having relevant water discharge monitoring and reporting regulatory/permit requirements. The percent (%) value provided reflects an estimate of the number of sites measuring and monitoring this aspect.
Water discharge quality – by standard effluent parameters	76-99	Water discharge total volumes are measured and monitored in conjunction with those locations having relevant water discharge monitoring and reporting regulatory/permit requirements. The percent (%) value provided reflects an estimate of the number of sites measuring and monitoring this aspect.
Water discharge quality – temperature	51-75	Water discharge total volumes are measured and monitored in conjunction with those locations having relevant water discharge monitoring and reporting regulatory/permit requirements. The percent (%) value provided reflects an estimate of the number of sites measuring and monitoring this aspect.
Water consumption – total volume	76-99	Water withdrawal data volume estimates are extrapolated from utility billing records or ground water sub-metering.
Water recycled/reused	26-50	Individual sites have amounts of reused or recirculated water, however, we do not centrally track that outside of individual site procedural operations.
The provision of fully-functioning, safely managed WASH services to all workers	100%	Medtronic requires full compliance with all laws and regulations wherever we operate, and fully functioning WASH services are required at all of our facilities by both local regulation and Medtronic Environmental, Health and Safety program requirements.

W1.2b

(W1.2b) What are the total volumes of water withdrawn, discharged, and consumed across all your operations, and how do these volumes compare to the previous reporting year?

	Volume (megaliters/year)	Comparison with previous reporting year	Please explain
Total withdrawals	1760	Lower	Medtronic continued full operations during FY22 including during the Covid pandemic. Some of the water usage reductions can be attributed to some administrative sites supporting a work-from-home hybrid model.
Total discharges	1584	Lower	Our water usage is primarily used for production and sanitary. However, an estimated 10% of our water is evaporated via cooling towers that are used for cooling and dehumidifying our manufacturing spaces. Medtronic continued full operations during FY22 including during the Covid pandemic. Some of the water usage reductions can be attributed to some administrative sites supporting a work-from-home hybrid model.
Total consumption	1770	Lower	Total consumption is approximately 10 megaliters more than total withdrawn considering a rainwater collection system at one of our Costa Rica sites. Medtronic continued full operations during FY22 including during the Covid pandemic. Some of the water usage reductions can be attributed to some administrative sites supporting a work-from-home hybrid model.

W1.2d

(W1.2d) Indicate whether water is withdrawn from areas with water stress and provide the proportion.

	Withdrawals are from areas with water stress	% withdrawn from areas with water stress	Comparison with previous reporting year	Identification tool	Please explain
Row 1	Yes	51-75	About the same	WRI Aqueduct	Medtronic performed its third WRI Aqueduct analysis for all sites meeting a minimum usage threshold. Of those 33 MDT locations, and 17 fall within the medium-high, high, or extremely high categories based on current water stress. Of the remaining facilities, 7 are predicted to move to high or extremely high stress categories by 2040. In addition, we assessed 22 contract manufacturing locations relevant to Medtronic and found that 9 currently fall within high or extremely high water stress categories. An additional 7 contract manufacturing locations relevant to Medtronic are predicted to move from low stress to high or extremely high stress by 2040. (Stress equals the amount of annual withdrawal versus annual supply.)

W1.2h

(W1.2h) Provide total water withdrawal data by source.

	Relevance	Volume (megaliters/year)	Comparison with previous reporting year	Please explain
Fresh surface water, including rainwater, water from wetlands, rivers, and lakes	Relevant	10	About the same	Costa Rica sites collect an average of 10 megaliters/year of rainwater
Brackish surface water/Seawater	Not relevant	<Not Applicable>	<Not Applicable>	No brackish water withdrawals are utilized at Medtronic sites
Groundwater – renewable	Not relevant	<Not Applicable>	<Not Applicable>	No significant groundwater renewable water withdrawals are utilized at Medtronic sites.
Groundwater – non-renewable	Not relevant	<Not Applicable>	<Not Applicable>	In FY22 we have no records for groundwater withdrawals.
Produced/Entrained water	Not relevant	<Not Applicable>	<Not Applicable>	No significant produced water withdrawals are utilized
Third party sources	Relevant	1760	Higher	During FY22, Medtronic grew operations beyond previous fiscal year. In addition, we switched from pandemic condition to a return-to-work, home hybrid model at the administrative sites.

W1.2i

(W1.2i) Provide total water discharge data by destination.

	Relevance	Volume (megaliters/year)	Comparison with previous reporting year	Please explain
Fresh surface water	Relevant but volume unknown	<Not Applicable>	<Not Applicable>	There are no significant discharges to surface water from Medtronic site. Data for these discharges are captured at a site level and not centrally tracked.
Brackish surface water/seawater	Not relevant	<Not Applicable>	<Not Applicable>	There are no known water discharges from Medtronic sites to Brackish water
Groundwater	Not relevant	<Not Applicable>	<Not Applicable>	There are no known water discharges from Medtronic sites to Groundwater
Third-party destinations	Relevant	1584	Lower	Our water usage is primarily used for production (including evaporation via cooling towers) and sanitary.

W1.2j

(W1.2j) Within your direct operations, indicate the highest level(s) to which you treat your discharge.

	Relevance of treatment level to discharge	Volume (megaliters/year)	Comparison of treated volume with previous reporting year	% of your sites/facilities/operations this volume applies to	Please explain
Tertiary treatment	Not relevant	<Not Applicable>	<Not Applicable>	<Not Applicable>	We do not conduct secondary or tertiary treatment at any Medtronic facility. Discharges go to a third party for treatment under the appropriate operational permits and parameters.
Secondary treatment	Not relevant	<Not Applicable>	<Not Applicable>	<Not Applicable>	We do not conduct secondary or tertiary treatment at any Medtronic facility. Discharges go to a third party for treatment under the appropriate operational permits and parameters.
Primary treatment only	Not relevant	<Not Applicable>	<Not Applicable>	<Not Applicable>	Several Medtronic facilities conducts pH adjustment primary treatment on-site. Discharges go to a third party for treatment under the appropriate operational permits and parameter.
Discharge to the natural environment without treatment	Not relevant	<Not Applicable>	<Not Applicable>	<Not Applicable>	Several Medtronic facilities conducts pH adjustment primary treatment on-site . Discharges go to a third party for treatment under the appropriate operational permits and parameter.
Discharge to a third party without treatment	Relevant	1584	Lower	91-99	Discharges go to a third party for treatment under the appropriate operational permits and parameters
Other	Not relevant	<Not Applicable>	<Not Applicable>	<Not Applicable>	Some Medtronic facilities have septic systems. Should we reach capacity, these systems are pumped out and transported to a third party for treatment under the appropriate operational permits and parameter.

W1.3

(W1.3) Provide a figure for your organization’s total water withdrawal efficiency.

	Revenue	Total water withdrawal volume (megaliters)	Total water withdrawal efficiency	Anticipated forward trend
Row 1	3169000000	1760	18005681.8181818	We are expecting to meet our FY25 water reduction goals while we are growing our operations. Medtronic FY25 goal is to reduce water intensity (CuM/\$M revenue) by 15% with a baseline of FY20.

W1.4

(W1.4) Do you engage with your value chain on water-related issues?

- Yes, our suppliers
- Yes, our customers or other value chain partners

W1.4a

(W1.4a) What proportion of suppliers do you request to report on their water use, risks and/or management information and what proportion of your procurement spend does this represent?

Row 1

% of suppliers by number

Less than 1%

% of total procurement spend

26-50

Rationale for this coverage

Water Medtronic utilized the WRI Aqueduct tool for it's own operational awareness and recently extended that to our key suppliers. Key suppliers and contract manufacturers can have an impact on our operations; so we started there first. In addition, Medtronic has assessed our supplier EHS performance via Ecovadis. By fiscal year end 2022, Medtronic completed EHS assessment of 580 supplies representing 66% of Medtronic's managed annual spend. Our long-term goal is to assess suppliers representing 80% of the annual managed spend. In FY 22, Medtronic contracted with CDP to engage up to 500 suppliers in disclosing supplier emissions via CDP Climate Change. The suppliers are prioritized by Medtronic spend. In March 2022, we notified 101 of our top suppliers representing 31.4% of the annual managed spend to disclose emission data via CDP. Our goal is to continue to grow supplier participation in the CDP disclosure process by 100 suppliers/year.

Impact of the engagement and measures of success

Medtronic now has a better understanding of the water stress risk associated with it's key suppliers and contract manufacturers and knowledge can be used in long term scenario/consolidation and operational planning.

Comment

W1.4b

(W1.4b) Provide details of any other water-related supplier engagement activity.

Type of engagement

Other

Details of engagement

Other, please specify (Measuring and obtaining a baseline understanding of key suppliers in water stressed locations.)

% of suppliers by number

Less than 1%

% of total procurement spend

26-50

Rationale for the coverage of your engagement

Water Medtronic utilized the WRI Aqueduct tool for its own operational awareness and recently extended that to our key suppliers. Key suppliers and contract manufacturers can have an impact on our operations; so we started there first. In addition, Medtronic has assessed our supplier EHS performance via Ecovadis. By fiscal year end 2022, Medtronic completed EHS assessment of 580 suppliers representing 66% of Medtronic's managed annual spend. Our long-term goal is to assess suppliers representing 80% of the annual managed spend. In FY 22, Medtronic contracted with CDP to engage up to 500 suppliers in disclosing supplier emissions via CDP Climate Change. The suppliers are prioritized by Medtronic spend. In March 2022, we notified 101 of our top suppliers representing 31.4% of the annual managed spend to disclose emission data via CDP. Our goal is to continue to grow supplier participation in the CDP disclosure process by 100 suppliers/year.

Impact of the engagement and measures of success

Medtronic now has a better understanding of the water stress risk associated with its key suppliers and contract manufacturers and knowledge can be used in long term scenario/consolidation and operational planning.

Comment

W1.4c

(W1.4c) What is your organization's rationale and strategy for prioritizing engagements with customers or other partners in its value chain?

To strengthen our relationship, we are engaging key customers on our Medtronic Environmental Sustainability activities which include energy, GHG, water, waste (including packaging waste) and Responsible Supply Chain.

W2. Business impacts

W2.1

(W2.1) Has your organization experienced any detrimental water-related impacts?

No

W2.2

(W2.2) In the reporting year, was your organization subject to any fines, enforcement orders, and/or other penalties for water-related regulatory violations?

No

W3. Procedures

W3.3

(W3.3) Does your organization undertake a water-related risk assessment?

Yes, water-related risks are assessed

W3.3a

(W3.3a) Select the options that best describe your procedures for identifying and assessing water-related risks.

Value chain stage

Direct operations

Coverage

Full

Risk assessment procedure

Water risks are assessed as part of an established enterprise risk management framework

Frequency of assessment

Every two years

How far into the future are risks considered?

More than 6 years

Type of tools and methods used

Tools on the market

Tools and methods used

WRI Aqueduct

Contextual issues considered

Water availability at a basin/catchment level

Water quality at a basin/catchment level

Stakeholder conflicts concerning water resources at a basin/catchment level

Water regulatory frameworks

Access to fully-functioning, safely managed WASH services for all employees

Stakeholders considered

Customers

Employees

Investors

Local communities

NGOs

Regulators

Water utilities at a local level

Comment

W3.3b

(W3.3b) Describe your organization's process for identifying, assessing, and responding to water-related risks within your direct operations and other stages of your value chain.

Medtronic's Environmental Sustainability Standard provides direction for the responsible use of natural resources by conserving water wherever feasible. The standard calls for locations to conduct a facility water supply and use evaluation to identify opportunities for water conservation, where feasible, implementing projects that will result in eliminating, reusing, and/or recycling water, and improving the quality of water discharges. Medtronic also has procedures that incorporate water related issues and uses in the manufacturing, design, transfer process and an annual objective setting process for each site to evaluate and reduce water use.

In addition, we utilize the WRI Aqueduct tool to assess and understand the risk of our operations (facilities and contract manufacturers) and we have begun engaging key suppliers.

W4. Risks and opportunities

W4.1

(W4.1) Have you identified any inherent water-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes, only within our direct operations

W4.1a

(W4.1a) How does your organization define substantive financial or strategic impact on your business?

Medtronic Enterprise Risk Management (ERM) uses a structured risk identification and assessment process that incorporates both quantitative and qualitative factors that support organizational alignment in risk scoring and prioritization of potential substantive financial or strategic impacts to our business. The process assesses organizational risks based on scored criteria that includes the potential negative impact to Medtronic, the likelihood of occurrence, the preparedness of the organization to address the potential risks, and the velocity or speed of onset for which Medtronic will realize the impact of the risk event. Each of these focus areas includes specific evaluation criteria that lead to an overall score.

IMPACT

Although the impact score includes ratings based on financial impact, there are other considerations that drive the risk review including; organizational impacts relating to reputational/brand, quality, regulatory/legal/compliance, operations and ability to achieve strategic objectives. Attributes defining the conditions that associate each of the impact categories with a rating and score have been documented. Scoring impact can be challenging because precise quantification at a point in time may be speculative or based on estimates with incomplete knowledge. Combining the attributes as guidance with business acumen and experience support a reasoned risk score. The final impact score is the highest score across the scored categories.

LIKELIHOOD

The likelihood score assesses the probability that an event, error or anomaly will occur without consideration of controls in place.

PREPAREDNESS

Preparedness is added to the calculation to incorporate the impact of management activities and/or control effectiveness supports risk prioritization.

VELOCITY

The speed of onset for which Medtronic will realize the impact of the risk event. Velocity is a component of inherent risk that can be leveraged to differentiate between risks with similar impact and likelihood ratings. In scoring each of the categories, the model combines quantitative factors with business acumen and expertise to determine risk scoring. Both inherent risk and residual risk are considered. Impact, Likelihood and Velocity are the core metrics in the calculation of inherent risk. These scores are assigned without consideration to management activities and/or control effectiveness. To identify residual risk, Preparedness scores are added to the calculation to incorporate the impact of management activities and/or control effectiveness.

Medtronic's BCM program focuses on operational risk - the risk of loss resulting from interruptions of internal processes, people, and systems or from external events – including climate risks associated with natural disasters such as hurricanes and wildfires. The BCM Program prioritizes Medtronic's critical products and services end-to-end value streams, focusing on resiliency and the identification and effective management of key operational risks. Product and service criticality is evaluated based on patient and commercial impact. The program includes an annual risk assessment to determine and prioritization top risks overall and align on mitigation options and business continuity and resiliency strategies. The BCM Program is governed by the Operational Risk and Continuity Team (comprised of VPs of Global Operations Networks and leaders of Medtronic Operations), ERM Steering Committee, and the Audit Committee of the board of directors. It is the collective responsibility of these groups to ensure that Medtronic's critical operations are resilient and that key operational risks are being effectively assessed and managed.

The Enterprise Sustainability Program leads periodic risk assessments conducted by external experts to identify priority sustainability/ESG issues based on input from internal leadership, external customers, investors, NGOs and industry associations. The risk model included identification of a broad range of potential risk issues that could impact Medtronic's long-term business success – including climate risk and resilience. Each identified issue was individually scored based on inputs from interviews, surveys, and the external expert's analysis and insights. Factors assessed included importance to business based on revenue generation, operational efficiency / cost savings, regulatory risk, credibility, trust or reputation, innovation and growth and employee productivity, hiring, or retention. This assessment focused on both sustainability risks and opportunities. Results were presented to the Sustainability Steering Committee for determination of the top risks and mitigation strategies.

W4.1b

(W4.1b) What is the total number of facilities exposed to water risks with the potential to have a substantive financial or strategic impact on your business, and what proportion of your company-wide facilities does this represent?

	Total number of facilities exposed to water risk	% company-wide facilities this represents	Comment
Row 1	13	1-25	Medtronic performed its third WRI Aqueduct analysis for all sites meeting a minimum usage threshold. Of our 66 manufacturing facilities, 33 locations were reviewed as part of this analysis and 13 fall within the high, or extremely high categories based on current water stress. Of the remaining facilities, 7 are predicted to move to high or extremely high stress categories by 2040.

W4.1c

(W4.1c) By river basin, what is the number and proportion of facilities exposed to water risks that could have a substantive financial or strategic impact on your business, and what is the potential business impact associated with those facilities?

W4.2

(W4.2) Provide details of identified risks in your direct operations with the potential to have a substantive financial or strategic impact on your business, and your response to those risks.

W4.2c

(W4.2c) Why does your organization not consider itself exposed to water risks in its value chain (beyond direct operations) with the potential to have a substantive financial or strategic impact?

	Primary reason	Please explain
Row 1	Risks exist, but no substantive impact anticipated	We are not currently aware of our supply chain being significantly affected by being located in areas of water-related risk as defined by issues of water scarcity, capacity issues, flooding, poor water quality, poor enforcement of regulations, tightening of regulations, access to water supply and sanitation or access to adequate water infrastructure. Medtronic has conducted a supply chain water stress assessment utilizing the WRI Aqueduct tool to better determine whether any substantive risks exists and potential impacts. No substantive risks were discovered.

W4.3

(W4.3) Have you identified any water-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes, we have identified opportunities but are unable to realize them

W4.3b

(W4.3b) Why does your organization not consider itself to have water-related opportunities?

	Primary reason	Please explain
Row 1	Opportunities exist, but we are unable to realize them	While we continually strive to evaluate and implement opportunities for water conservation, our businesses are not believed to be significantly water intensive. We are not aware of any water-related opportunities that have the potential to generate a substantive change in our organization.

W6. Governance

W6.1

(W6.1) Does your organization have a water policy?

Yes, we have a documented water policy that is publicly available

W6.1a

(W6.1a) Select the options that best describe the scope and content of your water policy.

	Scope	Content	Please explain
Row 1	Company-wide	Description of water-related performance standards for direct operations Company water targets and goals Commitment to align with public policy initiatives, such as the SDGs Commitments beyond regulatory compliance Commitment to water-related innovation Recognition of environmental linkages, for example, due to climate change	A link is provided below to the Medtronic EHS Policy which is also publicly available on Medtronic.com. https://www.medtronic.com/us-en/about/corporate-governance/ehs-policy.html In addition, publicly stated goals around water are available on Medtronic.com Integrated Performance Report. https://www.medtronic.com/us-en/about/citizenship/integrated-performance-reports.html 2021-integrated-report_corpmark_mdt.pdf

W6.2

(W6.2) Is there board level oversight of water-related issues within your organization?

Yes

W6.2a

(W6.2a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for water-related issues.

Position of individual	Please explain
Board-level committee	Medtronic operates in a complex, dynamic, highly competitive, and regulated environment. The business and affairs of the Company are governed by a Board of Directors. The Board's responsibilities include, among other responsibilities, risk oversight (both as a full Board and through its committees), evaluation of the Company's strategic direction, and attention to matters affecting the Company's corporate governance and shareholder relations. The board is scheduled to meet 4x/year but may meet more frequently if necessary. In setting the agenda for Board meetings, the Chairman, Lead Independent Director, and CEO, as applicable, focus on topics related to the Company's strategic direction, the creation of long-term shareholder value, management of risk, and subjects recommended by Board members – including climate related issues as appropriate. The Nominating and Governance Committee of the board oversees our environmental, social, and governance practices, however other committees may engage in climate related discussions as well. For example, the Enterprise Risk Management leadership led a discussion with the Audit Committee on the strategy and approach for addressing Medtronic's climate risks relating to natural disasters – including hurricanes. Officers of the Company are invited to attend the general session of Board meetings as appropriate. Directors have full and free access to members of management and employees of the Company. Environmental-related issues that pose a significant risk to the company's ability to meet our strategic goals and financial targets are escalated to the Medtronic board through our Enterprise Risk Management framework
Chief Financial Officer (CFO)	Our Sustainability Steering Committee (SSC) oversees our sustainability program including strategic plans related to environmental, social and governance (ESG) performance, risk, engagement and disclosure, and recognition. Among other responsibilities, the SSC reviews, and approves material ESG issues, metrics, commitments, and performance aspirations/targets. For example, the SSC engages on our corporate environmental strategy, including our long-term targets for energy use/greenhouse gas emissions reduction, renewable energy and water conservation. The executive sponsor of the SSC is our Chief Financial Officer, who serves on the company's Executive Committee and is responsible for leading the Medtronic global finance organization and key supporting functions, including Treasury, Contoller, Tax, Internal Audit, Investor Relations, Corporate Strategy, Business Development, Enterprise Excellence and IT. The SSC membership also includes other executive committee members and senior leaders of key operations and business functions that provide a broad range perspectives and expertise for risk management; finance; legal, government affairs; investor relations; compliance; corporate governance; human resources; communications; philanthropy; quality; procurement; operations and supply chain; and environmental, health, and safety. Our Enterprise Sustainability Program, led by our Vice President, Chief Counsel -Corporate Governance and our Director of Sustainability, collaborates with the SSC and leaders from across the organization to conduct regular reviews of our ESG strategies, identify emerging trends, and monitor performance related to the company's material ESG issues. Routine reporting to the SSC includes progress on goals and targets, changes in the regulatory landscape, and updates on programs/operations designed to address key ESG issues, including those that are climate related.
Please select	

W6.2b

(W6.2b) Provide further details on the board's oversight of water-related issues.

	Frequency that water-related issues are a scheduled agenda item	Governance mechanisms into which water-related issues are integrated	Please explain
Row 1	Scheduled - some meetings	Monitoring implementation and performance Reviewing and guiding annual budgets Reviewing and guiding business plans Reviewing and guiding major plans of action Reviewing and guiding risk management policies Reviewing and guiding strategy Reviewing and guiding corporate responsibility strategy Reviewing innovation/R&D priorities	Medtronic operates in a complex, dynamic, highly competitive, and regulated environment. The business and affairs of the Company are governed by a Board of Directors. The Board's responsibilities include, among other responsibilities, risk oversight (both as a full Board and through its committees), evaluation of the Company's strategic direction, and attention to matters affecting the Company's corporate governance and shareholder relations. The board is scheduled to meet 4x/year but may meet more frequently if necessary. In setting the agenda for Board meetings, the Chairman, Lead Independent Director, and CEO, as applicable, focus on topics related to the Company's strategic direction, the creation of long-term shareholder value, management of risk, and subjects recommended by Board members – including climate related issues as appropriate. The Nominating and Governance Committee of the board oversees our environmental, social, and governance practices, however other committees may engage in climate related discussions as well. For example, the Enterprise Risk Management leadership led a discussion with the Audit Committee on the strategy and approach for addressing Medtronic's climate risks relating to natural disasters – including hurricanes. Officers of the Company are invited to attend the general session of Board meetings as appropriate. Directors have full and free access to members of management and employees of the Company. Environmental-related issues that pose a significant risk to the company's ability to meet our strategic goals and financial targets are escalated to the Medtronic board through our Enterprise Risk Management framework.

W6.2d

(W6.2d) Does your organization have at least one board member with competence on water-related issues?

	Board member(s) have competence on water-related issues	Criteria used to assess competence of board member(s) on water-related issues	Primary reason for no board-level competence on water-related issues	Explain why your organization does not have at least one board member with competence on water-related issues and any plans to address board-level competence in the future
Row 1	No, but we plan to address this within the next two years	<Not Applicable>	Other, please specify (We have not completed a Board member competency assessment, however, does not mean there are no board member with competency on water related issues.)	We have not completed a Board Member competency assessment; however, this does not mean that there are no board members with competency on water-related issues. We planned to assess the need for a competency criterion for our Board Members within the next two years.

W6.3

(W6.3) Provide the highest management-level position(s) or committee(s) with responsibility for water-related issues (do not include the names of individuals).

Name of the position(s) and/or committee(s)

Chief Financial Officer (CFO)

Responsibility

Other, please specify (Oversight of overall sustainability programs including water)

Frequency of reporting to the board on water-related issues

Quarterly

Please explain

The CFO has ultimate responsibility for Operations, and this is one of the metrics/assessments reported to the position and staff on a regular cadence and is built into the process of operational footprint considerations. Our Sustainability Steering Committee (SSC) oversees our sustainability program including strategic plans related to environmental, social and governance (ESG) performance, risk, engagement and disclosure, and recognition. Among other responsibilities, the SSC reviews, and approves material ESG issues, metrics, commitments, and performance aspirations/targets. For example, the SSC engages on our corporate environmental strategy, including our long-term targets for energy use/greenhouse gas emissions reduction, renewable energy and water conservation.

W6.4

(W6.4) Do you provide incentives to C-suite employees or board members for the management of water-related issues?

	Provide incentives for management of water-related issues	Comment
Row 1	No, and we do not plan to introduce them in the next two years	While environmental metrics are part of overall goals and performance, we are not aware of incentives directly for water related issues. All C-suite members are held accountable to our public goals which include water reduction goals.

W6.5

(W6.5) Do you engage in activities that could either directly or indirectly influence public policy on water through any of the following?

No

W6.6

(W6.6) Did your organization include information about its response to water-related risks in its most recent mainstream financial report?

Yes (you may attach the report - this is optional)

https://www.medtronic.com/content/dam/medtronic-wide/public/brand-corporate-assets/resources/2021-integrated-report_corpmark_mdt.pdf Pages 27-33 cover operational environmental goals and progress including water related initiatives and progress towards goals

W7. Business strategy

W7.1

(W7.1) Are water-related issues integrated into any aspects of your long-term strategic business plan, and if so how?

	Are water-related issues integrated?	Long-term time horizon (years)	Please explain
Long-term business objectives	Yes, water-related issues are integrated	5-10	Water risks have been determined for both short-term (existing) and long-term risk (10 year). Results are considered as one of many factors towards future operational footprint planning. This includes mergers and acquisitions, site consolidations and manufacturing centers of excellence.
Strategy for achieving long-term objectives	Yes, water-related issues are integrated	5-10	Water risks have been determined for both short term (existing) and long-term risk (10 year). Results are considered as one of many factors towards future operational footprint planning. This includes mergers and acquisitions, site consolidations and manufacturing centers of excellence.
Financial planning	Yes, water-related issues are integrated	5-10	Water risks have been determined for both short term (existing) and long-term risk (10 year). Results are considered as one of many factors towards future operational footprint planning. This includes mergers and acquisitions, site consolidations and manufacturing centers of excellence. Cost analysis of water risk is factored into operational decisions.

W7.2

(W7.2) What is the trend in your organization's water-related capital expenditure (CAPEX) and operating expenditure (OPEX) for the reporting year, and the anticipated trend for the next reporting year?

Row 1

Water-related CAPEX (+/- % change)

1

Anticipated forward trend for CAPEX (+/- % change)

2

Water-related OPEX (+/- % change)

0

Anticipated forward trend for OPEX (+/- % change)

1

Please explain

Medtronic has a dedicated funds that are used for energy/climate/water process improvements each year. Numerous projects are in process that will improve water efficiency. Medtronic has numerous water reduction CAPEX projects in the pipeline for the next few years to meet our long-term water reduction targets. Medtronic is not anticipating any significant changes to OPEX.

W7.3

(W7.3) Does your organization use scenario analysis to inform its business strategy?

	Use of scenario analysis	Comment
Row 1	Yes	During FY22, we continued to incorporate scenario analysis into our climate-related strategies by conducting a water stress assessment using the World Resources Institute Aqueduct Water Risk Atlas. With the Aqueduct online tool, we were able to assess current and future water stress – through 2040 – at Medtronic locations around the globe. The assessment, which was limited to Medtronic facilities that use 3 million gallons of water or more annually, leveraged the Aqueduct Risk Atlas "optimistic," "business as usual" and "pessimistic" scenarios that are based on specific global temperature pathways. We conducted a similar analysis of our top 22 contract manufacturers, scoping the assessment to locations relevant to Medtronic. This analysis will support our understanding of the impacts of water stress on our business and the associated business strategies to address any significant issues.

W7.3a

(W7.3a) Provide details of the scenario analysis, what water-related outcomes were identified, and how they have influenced your organization's business strategy.

	Type of scenario analysis used	Parameters, assumptions, analytical choices	Description of possible water-related outcomes	Influence on business strategy
Row 1	Water-related Climate-related	Ref.: Operational Water Stress FY22 Analysis	Recommendations from Operational Water Stress FY22 Analysis: - Set water use reduction goals at all MDT locations facing current and future extreme or high stress - Execute a water usage assessment to determine efficiency and conservation opportunities - Seek Certified Water Efficiency Professional (CWEP) certification for employees managing key locations at extreme or high stress - Assess water stress during integration of acquired locations and establish conservation objectives as appropriate - Engage contract manufacturers facing extreme or high current and future stress on their conservation strategies/preparedness - Factor water stress information into future facility consolidation and location decisions - Leverage enterprise climate risk assessment and scenario analysis tools for future water stress analyses	The executive sponsor of the SSC is our Chief Financial Officer, who serves on the company's Executive Committee and is responsible for leading the Medtronic global finance organization and key supporting functions, including Treasury, Controller, Tax, Internal Audit, Investor Relations, Corporate Strategy, Business Development, Enterprise Excellence and IT. The SSC membership also includes other executive committee members and senior leaders of key operations and business functions that provide a broad range perspectives and expertise for risk management; finance; legal, government affairs; investor relations; compliance; corporate governance; human resources; communications; philanthropy; quality; procurement; operations and supply chain; and environmental, health, and safety.

W7.4

(W7.4) Does your company use an internal price on water?

Row 1

Does your company use an internal price on water?

Yes

Please explain

Medtronic utilizes both invoiced water and has established an internal cost of water that considers other water treatments to make it usable for operations such as reverse osmosis, de-ionization, sewer, cooling tower treatment, etc. The true cost of water methodology is utilized by Operations teams in determining operational changes.

W7.5

(W7.5) Do you classify any of your current products and/or services as low water impact?

	Products and/or services classified as low water impact	Definition used to classify low water impact	Primary reason for not classifying any of your current products and/or services as low water impact	Please explain
Row 1	No, and we do not plan to address this within the next two years	<Not Applicable>	Other, please specify (We will evaluate the need for additional measures to classify our product/services as low water impact)	CDP water disclosure annually is how we evaluate our water impact. Classifying our life saving medical devices as low water impact is not an immediate priority.

W8. Targets

W8.1

(W8.1) Describe your approach to setting and monitoring water-related targets and/or goals.

	Levels for targets and/or goals	Monitoring at corporate level	Approach to setting and monitoring targets and/or goals
Row 1	Company-wide targets and goals Site/facility specific targets and/or goals	Targets are monitored at the corporate level Goals are monitored at the corporate level	Global 15% reduction in water usage (normalized to revenue) by fiscal year 2025. Base year for this goal is fiscal year 2020. Company leaders determined the publicly stated environmental goals.

W8.1a

(W8.1a) Provide details of your water targets that are monitored at the corporate level, and the progress made.

Target reference number

Target 1

Category of target

Water consumption

Level

Company-wide

Primary motivation

Reduced environmental impact

Description of target

Global 15% reduction in water usage (normalized to revenue) by fiscal year 2025. Base year for the goal is fiscal year 2020.

Quantitative metric

% reduction per revenue

Baseline year

2020

Start year

2020

Target year

2025

% of target achieved

15

Please explain

Medtronic's current goal reduction of water from FY20-FY25 shows a 15% reduction at the end of our FY22. 15% reduction through FY22 shows progress of 100% of our goal to reduce consumption by 15%. We do anticipate water indexed to revenue to increase slightly as more employees return to the office. Final results of our goal and progress will be stated in the FY22 Integrated Report.

W8.1b

(W8.1b) Provide details of your water goal(s) that are monitored at the corporate level and the progress made.

Goal

Other, please specify (Annual water objectives for sites in water stressed regions)

Level

Company-wide

Motivation

Reduced environmental impact

Description of goal

Annual EHS planning includes identifying the Top 15 sites in total water used and establishing and tracking goals and objectives to reduce water consumptions - Goals and objectives include 2%/year water reductions and capital projects relating to water conservation

Baseline year

2020

Start year

2020

End year

2025

Progress

While the goal is 15% reduction in water usage (normalized to revenue) by fiscal year 2025 (goal base year is fiscal year 2020), the FY2022 target was to achieve 6% cumulative reduction. We achieved an FY2022 cumulative reduction was 10% .

W9. Verification

W9.1

(W9.1) Do you verify any other water information reported in your CDP disclosure (not already covered by W5.1a)?

In progress

W10. Sign off

W-FI

(W-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

W10.1

(W10.1) Provide details for the person that has signed off (approved) your CDP water response.

	Job title	Corresponding job category
Row 1	Sr Global Director EHS	Environment/Sustainability manager

W10.2

(W10.2) Please indicate whether your organization agrees for CDP to transfer your publicly disclosed data on your impact and risk response strategies to the CEO Water Mandate's Water Action Hub [applies only to W2.1a (response to impacts), W4.2 and W4.2a (response to risks)].

No

SW. Supply chain module

SW0.1

(SW0.1) What is your organization's annual revenue for the reporting period?

	Annual revenue
Row 1	31686000000

SW1.1

(SW1.1) Could any of your facilities reported in W5.1 have an impact on a requesting CDP supply chain member?

No facilities were reported in W5.1

SW1.2

(SW1.2) Are you able to provide geolocation data for your facilities?

	Are you able to provide geolocation data for your facilities?	Comment
Row 1	No, this is confidential data	

SW2.1

(SW2.1) Please propose any mutually beneficial water-related projects you could collaborate on with specific CDP supply chain members.

SW2.2

(SW2.2) Have any water projects been implemented due to CDP supply chain member engagement?

No

SW3.1

(SW3.1) Provide any available water intensity values for your organization's products or services.

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms