



Covidien
Who We Are



COVIDIEN



[Who We Are]

Covidien is a global health care leader that understands the challenges faced by providers and their patients and works to address them with innovative medical technology solutions and patient care products.

Inspired by patients and caregivers, Covidien's team of dedicated professionals is privileged to help save and improve lives around the world.

With more than 38,000 employees, Covidien operates in 150-plus countries and had 2013 revenue of \$10.2 billion.

Covidien serves patients and caregivers in three main categories:

Surgical Solutions, including stapling, vessel sealing, fixation, mesh, hardware, interventional lung, gastrointestinal solutions, ablation, surgical instruments, sutures and electrosurgery products.

Respiratory and Patient Care, including sensors and monitors, airway, ventilation, wound care, incontinence, enteral feeding, urology, medical surgical, SharpSafety and OEM products.

Vascular Therapies, including compression, dialysis, chronic venous insufficiency, peripheral stents, directional atherectomy as well as other peripheral and neurovascular products.

Our products are used across the continuum of care in hospitals, acute care facilities, nursing homes, rehab centers, ambulatory surgery centers, physicians' offices and the home.

[Our Heritage]

A History of Innovation...

Though formed as Covidien in 2007, we trace our roots to 1903 when Henry P. Kendall took over a small textile mill in Walpole, Massachusetts, that produced cotton batts, carpet linings and absorbent cotton. Mr. Kendall had a penchant for improving products and the processes used to make them, and that led to the development of the health and hygienic products which would later become catalysts for his company's future growth. Over the next century a number of innovative medical device companies were established that would eventually join the Kendall Company in forming the foundation for Covidien.

By 1994, Kendall had become one of the world's largest manufacturers of disposable medical supplies, wound care dressings, bandaging, elastic support and other vascular compression products. It became the basis of the Tyco Healthcare business when it was acquired by the company that year, along with Classic Medical, Uni-Patch and Promeon.

In 1998, we acquired Sherwood, Davis & Geck, a manufacturer and distributor of disposable medical products, and United States Surgical Corporation (U.S. Surgical), which provided suture and auto suture devices, along with energy-based devices, through its Valleylab brand. And, in 2000, we added respiratory and monitoring products provider Nellcor Puritan Bennett through the acquisition of Mallinckrodt Inc.

In 2007, Covidien was formed when Tyco International spun off its health care business. As an independent company, we were better able to grow globally and invest more strategically in research and development.

We have since focused on building capabilities that advance our strategy to more comprehensively address key specialties and procedures around the world. In addition to developing innovative technologies organically Covidien has made a number of acquisitions including VNUS Medical Technologies, Aspect Medical Systems, Somanetics, ev3, BARRX, Newport Medical Instruments, superDimension, Oridion Systems and Given Imaging. We also have divested several businesses, including our retail and pharmaceuticals businesses, enabling us to focus even more clearly on our strategic priorities.

Product Milestones:

In **1903**, Henry P. Kendall took over a small textile mill, eventually forming Kendall Healthcare, which would become an innovator and market leader in surgical dressings and other coarse mesh products.

In **1909**, Charles T. Davis and Fred A. Geck founded Davis and Geck Company to create and market innovative and safer sutures.

In **1940**, Ray Bennett (Puritan Bennett Corporation) created a novel gas delivery mechanism, a jeweled pneumatic valve, “the valve that breathes with the patient,” which would lead to the development of generations of mechanical ventilators.

In **1967**, U.S. Surgical founder Leon Hirsch created the first disposable cartridges of staples simplifying the surgical stapler’s use enormously.

In **1981**, Nellcor pioneered pulse oximetry as we know it today and rapidly gained prominence as a world leader in these products.

In **1998**, Given Imaging was founded. The company would go on to revolutionize GI imaging and patient care with the invention of capsule endoscopy.

In **2000**, ev3 was founded to develop and market technologies for treating a wide range of vascular diseases and disorders. Its Pipeline™ embolization device became the first flow diversion device approved by the U.S. FDA in 2011, redefining treatment for large or giant wide-necked aneurysms.

38,000+
employees worldwide

70+
countries with employees

\$10.2B
in annual revenue in 2013

sales in
150+
countries worldwide

\$500M+
spending on R&D in 2013





Vision

Deliver unmatched value to our customers by providing innovative solutions that improve patient outcomes, lower the cost of health care delivery and expand global access to care.

Values

Accountability

We each take responsibility for delivering outstanding results to our partners, patients and colleagues, while affirming our commitment to integrity and the highest standards of ethical conduct.

Collaboration

We are integral partners working with our colleagues and customers to generate innovative ideas that solve challenging health care problems.

Compassion

We are caring professionals committed to improving the health and well-being of patients around the world.

Diversity

We strive to fully understand our marketplace, our customers, our communities and our employees and to enter into our relationships with a sense of honesty, fairness and trust.



Inspired by patients
and privileged to save
and improve lives

At Covidien, we constantly challenge each other to raise the standard of care. We are aware that people entrust their well-being to us every day and are privileged to be able to help save and improve lives around the world.

We are inspired and motivated by the patients we serve, and are focused on cost-effective solutions that can make a real difference in their lives.

We focus on the greatest global need and seek ways to improve the patient experience while minimizing the risk.



CARES

COVIDIEN CARES is our global giving and community outreach program. We promote health and well-being, working side by side with the people and communities we serve.

Covidien donates *millions of dollars* in health care products to support global health and humanitarian needs, medical missions and disaster relief.

Covidien collaborates with organizations in more than *25 countries* that together reach *millions of people in need*, demonstrating our commitment to increasing the availability of quality, affordable health care for the underserved.

Covidien awards more than *300 grants* annually to organizations that address the real needs of the local communities in which our employees live and work.





Committed to
partnerships that
improve care today

We believe that the engine of health care is fueled by all those who care for patients, and we are passionate in our commitment to them. They inspire us to “think big,” not just in the products we develop but in how Covidien can help reshape the health care landscape for the future.

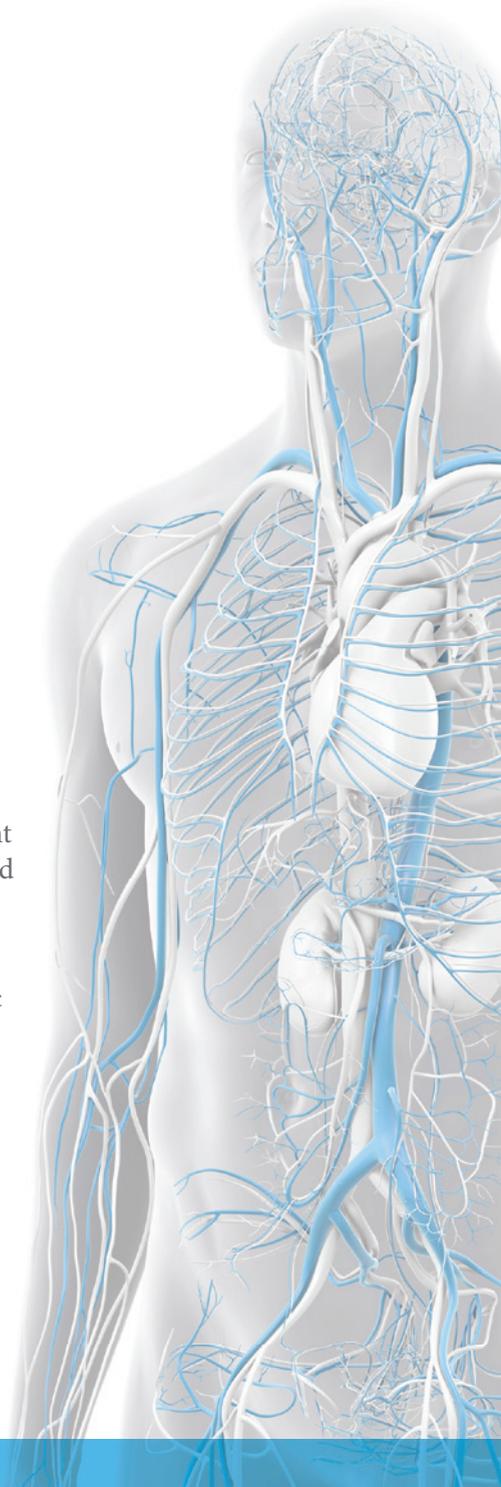
Innovation

Covidien has a long history of innovation, having pioneered products in surgical stapling, wound care, pulse oximetry, mechanical ventilation, laparoscopic instrumentation, electrosurgery, vessel sealing, flow diversion and mechanical thrombectomy.

We are globally focused on providing clinically relevant solutions that are both trusted tools in medical care and game changers in how treatment is delivered.

We continue to bolster our capabilities through internal research and development along with strategic acquisitions that advance our strategy to address key specialties and procedures, including:

- Gastrointestinal
- Interventional Lung
- Advanced Minimally Invasive Surgery
- Neurovascular
- Peripheral Vascular



Surgical Solutions

From advanced surgical technologies to general surgical products, we offer strong clinical and economic value through our range of market-leading products.

- Stapling
- Vessel Sealing
- Fixation
- Mesh
- Hardware
- Interventional Lung
- Gastrointestinal Solutions
- Ablation
- Surgical Instruments
- Sutures
- Electrosurgery



Sonicision™ is the medical industry's first cordless ultrasonic device for bariatric, colorectal, gynecological, urological and general surgical procedures. Sonicision offers surgeons increased freedom to move and position devices, allowing for greater precision in the operating room.

LigaSure™ Small Jaw Instrument

LigaSure™ small jaw instrument with ForceTriad™ provides an integrated cutting mechanism independent of sealing, leaving critical cutting decisions in the surgeon's hands.



Tri-Staple™ Technology Platform

All Covidien Endo GIA™ reloads with Tri-Staple™ Technology are designed to work in harmony with the natural properties of tissue to optimize performance during stapling. Covidien offers several specialty reloads for specific challenges, including the Endo GIA™ 30 mm Reload, Endo GIA™ Curved Tip Reload, Endo GIA™ Black Reload, Endo GIA™ Radial Reload and the new Endo GIA™ Reinforced Reload.



Clearify™ Visualization System

The Clearify™ visualization system keeps surgical performance and patient safety at the forefront. It's an intuitively designed, all-in-one approach to defogging, cleaning, protecting and white-balancing scopes as well as maintaining clean trocars during minimally invasive surgical procedures.

PillCam® COLON

PillCam® COLON uses a miniaturized camera contained in a disposable capsule that naturally passes through the digestive system, allowing physicians to directly view the entire colon, without sedation or radiation.



Respiratory & Patient Care

Drawing on decades of experience across areas of respiratory care, from ventilation and airway management to patient monitoring and homecare, our products build on a spirit of innovation and the legacy of some of the most respected names in health care.

- Sensors
- Monitors
- Airway
- Ventilation

Focused on improving health care practices and providing a safer environment for patients and health care providers, our products are engineered to help prevent needle-stick injury, infection, cross-contamination and procedural errors, all while helping to create better patient outcomes.

- Wound Care
- Incontinence
- Enteral Feeding
- Urology
- Medical Surgical
- SharpSafety
- OEM



INVOSTM Regional Saturation Patient Monitoring System

In order to protect the brain and vital organ areas from hypoxia, the INVOSTM regional saturation system measures changes in oxygen saturation levels beneath the sensor, allowing doctors and nurses to measure site-specific oxygen saturation levels.



Kangaroo™ Feeding Tube with IRIS Technology

This first-of-its-kind camera-equipped disposable feeding tube is designed to enhance patient safety by providing visualization for a procedure that is currently blinded. The Integrated Real-time Imaging System (IRIS) technology streams a real-time video back to the Kangaroo IRIS monitor, providing visual information that can aid clinicians in identifying key areas of a patient's anatomy.

Shiley™ Tracheostomy Tubes

Shiley™ tracheostomy tubes incorporate simply smart design enhancements to improve the health care experience for both patients and clinicians.



Puritan Bennett™ 980 Series Ventilator

The new Puritan Bennett™ 980 ventilator helps enable patients to breathe more naturally[†] through some of the most innovative breath delivery technology available. Our simple, safe and smart design provides more natural ventilation that may help improve patient comfort.¹



[†]compared to conventional mechanical ventilation (VC, VC+, PC and PS)

¹Grasso S, Puntillo F, Mascia L, et al. Compensation for increase in respiratory workload during mechanical ventilation. Pressure-support versus proportional-assist ventilation. *Am J Respir Crit Care Med.* 2000;161(3 Pt 1):819-26.



Nellcor™ Bedside Respiratory Patient Monitoring System

The Nellcor™ bedside respiratory patient monitoring system incorporates the latest Nellcor digital signal processing technology for accurate, reliable readings even during low perfusion and other forms of signal interference. Its intuitive, easy-to-read, graphical user interface and state-of-the-art color touchscreen provides easy-access to critical information.

Vascular Therapies

With strong collaboration across disciplines — from arterial and venous to neurovascular — our inspired solutions are helping more physicians deliver optimal patient care worldwide.

- Compression
- Dialysis
- Chronic Venous Insufficiency
- Peripheral Stents
- Directional Atherectomy
- Other Peripheral and Neurovascular



Kendall SCD™ 700 Sequential Compression System

Kendall SCD™ sequential compression systems deliver all-in-one leg or foot compression to help prevent deep vein thrombosis (DVT) and pulmonary embolism (PE).

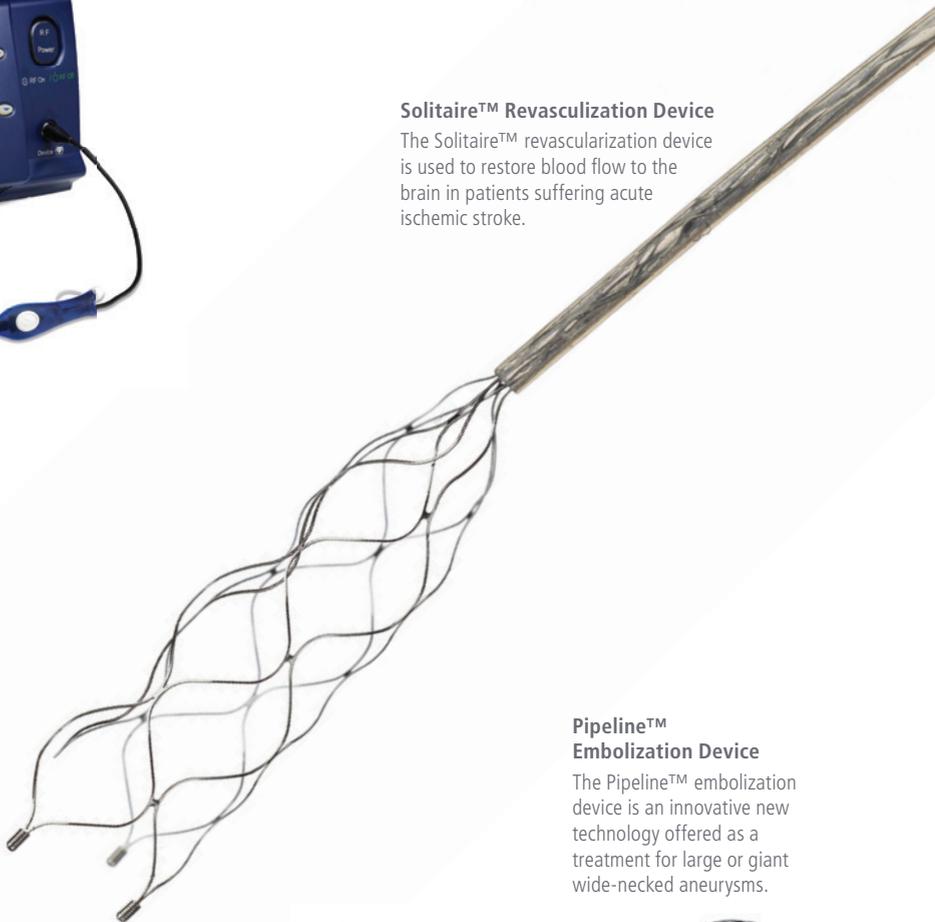


The Venefit™ Procedure

The Venefit™ procedure, delivered by the ClosureFast™ Endovenous Radiofrequency Ablation (RFA) catheter, uses radiofrequency energy to precisely and effectively treat patients suffering from Chronic Venous Insufficiency (CVI). With less pain and bruising than alternative treatments, physicians can feel confident that a better patient experience is part of the Venefit procedure.

Solitaire™ Revascularization Device

The Solitaire™ revascularization device is used to restore blood flow to the brain in patients suffering acute ischemic stroke.

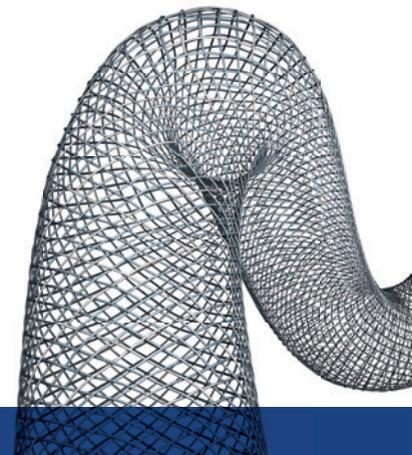


Pipeline™ Embolization Device

The Pipeline™ embolization device is an innovative new technology offered as a treatment for large or giant wide-necked aneurysms.

TurboHawk™ Plaque Excision System

The TurboHawk™ plaque excision system is part of our market-leading portfolio of directional atherectomy devices. This minimally invasive device is designed to remove plaque that blocks arteries thereby restoring blood flow in the peripheral vasculature. Unlike other available treatments for peripheral arterial disease (PAD), which simply compress the obstruction(s) against the vessel wall, these devices remove the plaque from the vessel preserving future treatment options.



Emerging Markets

Demonstrating our commitment to improving patient outcomes and expanding global access to care, we continue to grow in emerging markets.

In the last three years, we've added more than 1,700 employees throughout emerging Latin American, Asian, European, Middle Eastern and African countries, significantly bolstering our sales and research and development capabilities.

Our initiatives include investment in the development of tailored products to meet the specific needs of the markets in which we operate. We've launched several new products including a reposable stapler and a microwave ablation system. And more are on the way.

The medical training and research centers we have established in key geographies are helping to advance the capabilities of health care professionals by providing access to a wide range of Covidien technologies. And in Brazil, our Covidien Educational Mobile Unit brings training in minimally invasive surgery directly to doctors in remote locations.

By combining our expertise with the capabilities of new partners, Covidien is helping bring more affordable health care solutions to emerging geographies. In 2014, we acquired WEM Equipamentos Eletrônicos Ltda., a privately held manufacturer of electrosurgical generators, disposables and accessories based in Brazil. We also entered into a joint venture with the Changzhou Kangdi Medical Stapler Co., Ltd., a manufacturer of open stapler products based in China. These moves help us better meet the specific needs of underserved patients facing care affordability challenges.



Covidien's Advanced Medical Training and Research Centers in Emerging Markets





Powered by
performance,
driven by results

Since becoming independent seven years ago, Covidien has focused on building the financial strength and operational capabilities to nurture and invest in innovation. Our resources and financial discipline give us the strength and freedom to anticipate the dynamic needs of our customers and fuel our innovative spirit.

Our strategy is based on deep understanding of our market, new technologies, trends in patient care and the interests of our shareholders.

80%

percent of sales derived from product categories where the Company is #1 or #2 in the market*

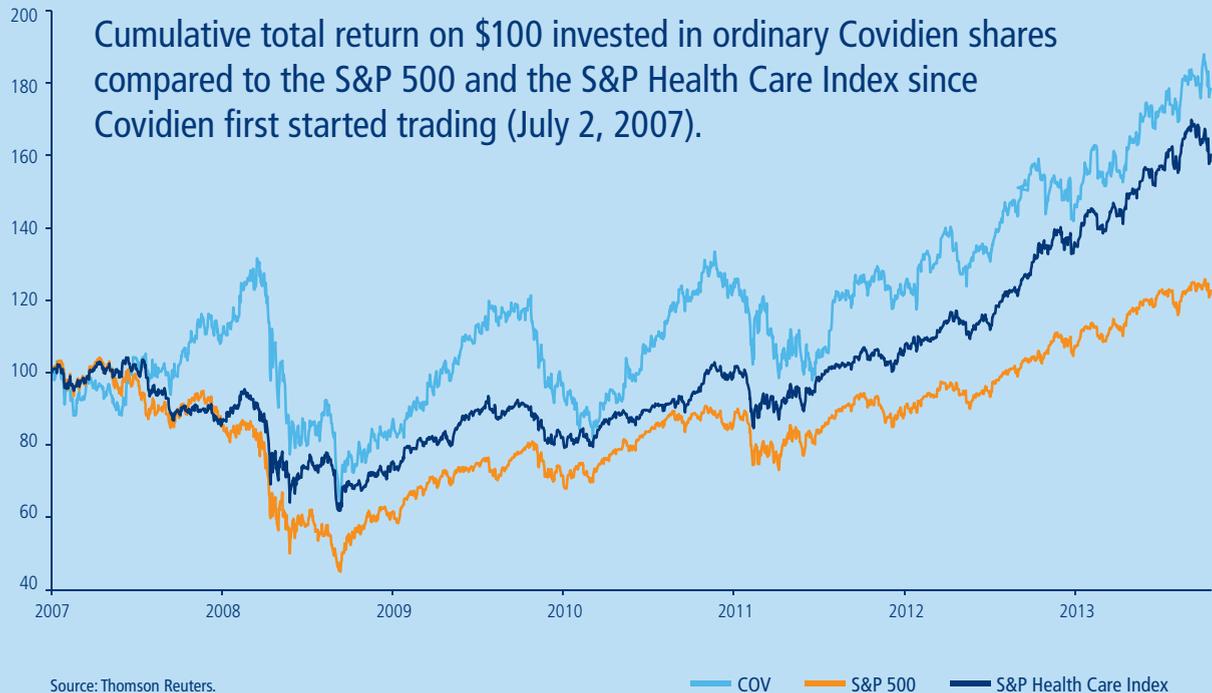


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Named One of the World's Most Innovative Companies – *Forbes*

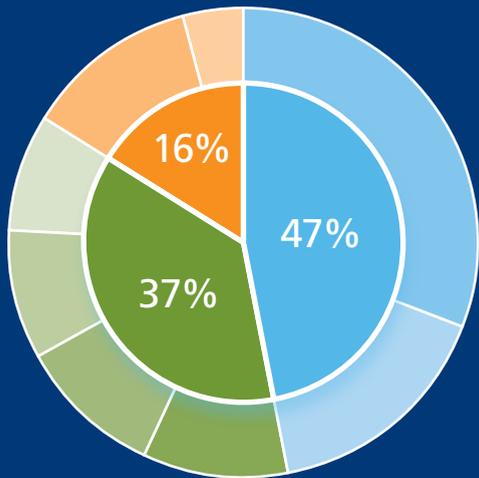


Named a 2013 Top 100 Global Innovator – *Thomson Reuters*



*Covidien market rank based on management estimates. Actual results could differ.

Broad Product Portfolio



Surgical Solutions 47%

- Advanced Surgical 31%
- General Surgical 16%

Respiratory & Patient Care 37%

- Patient Care 10%
- Nursing Care 10%
- Patient Monitoring 9%
- Airway & Ventilation 8%

Vascular Therapies 16%

- Peripheral Vascular 12%
- Neurovascular 4%

Percentages based on FY 2013 sales

Geographically Diverse



United States 50%

- United States 50%

Non-U.S. Developed Markets 36%

- Western Europe 20%
- Japan 10%
- Other Non-US Developed* 6%

Emerging Markets 14%

- Asia Emerging 6%
- Latin America Emerging 4%
- EMEA** Emerging 4%

Percentages based on FY 2013 sales

*Includes Canada, Australia and New Zealand

**Eastern Europe, Middle East and Africa



Promoting a healthy world

We are committed to our sustainability mission – to be a global leader in promoting a healthy world through the responsible use of environmental, economic and social resources.

Since 2008, we have lowered our carbon footprint by 17 percent and have reduced energy consumption by more than 14 percent. We also have lowered total waste generated by 17 percent since 2010, and we are on track to meet our goal of a 20 percent reduction by 2015.

We continue to explore ways to reduce the impact our products have on the environment, and as a U.S. EPA ENERGY STAR® partner, further lower the carbon footprint of our operations.

Covidien is a proud member of the Healthcare Plastics Recycling Council (HPRC) and Practice Greenhealth, as well as the Environmentally Preferable Purchasing (EPP) Business Leadership Coalition, an integral part of Practice Greenhealth's Greening the Supply Chain™ Initiative.



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