

Credit Agency Ratings for Medtronic, Inc.	
Agency	Rating/Outlook
Moody's	Stable
Long Term Rating	A2
Senior Unsecured Debt	A2
Short Term	P-1
Standard & Poor's	Watch Negative
LT Foreign Issuer Credit	AA-
LT Local Issuer Credit	AA-
ST Foreign Issuer Credit	A-1+
ST Local Issuer Credit	A-1+
All Ratings Current as of 6-17-2014	