Covidien plc
Form 425
August 01, 2014

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Subject Company: Covidien plc

Form S-4 File No.: 333-197406

Date: August 1, 2014

Copenhagen, August 1, 2014

Ref.: MEDTRONIC TO ACQUIRE COVIDIEN

Dear Distributor,

On June 15, 2014, Medtronic and Covidien publicly announced Medtronic s proposed acquisition of Covidien, a global healthcare technology and medical supplies provider. At this point, you might have questions about the Covidien acquisition and want to understand what it means to you, as a business partner of Medtronic.

Above all, this transaction will provide Medtronic with the ability to offer customers one of the broadest portfolios of products, services and solutions, and to improve patient care and control costs. The combined company will be the world s premier medical technology and services company, which will enable us to treat more patients, in more ways, and in more places around the world.

Medtronic believes our increased breadth and enhanced Research & Development (R&D) capabilities will strengthen our ability to build win-win, value-based partnerships with our valued customers.

However, you should know and understand that until the transaction is completed, both Medtronic and Covidien will remain and continue to operate as separate companies, and must continue to act independently in order to comply with the antitrust laws.

It is thus important that you conduct business as usual during this time. You should avoid any change in day-to-day operations as a result of the announcement of the transaction and the planning for its future success. This means that Medtronic employees and Distributors (like you):

- must continue their regular business activities - the parties and their respective distributors must continue to compete through the submission of bids, soliciting customers, and conducting their businesses as they would in the ordinary course;

- must not engage Covidien s employees or distributors to discuss Medtronic s business any potential combined businesses, or share any information in this regard;

- must not approach customers suggesting, promising or informing that your company will be distributing Covidien products in the future, as there are no changes planned in the distribution network from Medtronic or Covidien.

It s important that we meet our current obligations and objectives in the marketplace, and I thank you in advance for maintaining your focus on our current operations and ensuring that our customers can continue to receive the innovative products and service that they have come to expect from Medtronic.

Notwithstanding the foregoing, this letter is not intended to affect any existing business relationship you may have independent of your relationship with Medtronic.

This is a very exciting and historic moment for Medtronic, and I look forward to working with you to pursue the many opportunities ahead of us. You can read more details of our announcement at www.globalmedtechleader.com.

Sincerely yours,

Mette-Marie Harild

Vice President

Medtronic North-East Europe

NO OFFER OR SOLICITATION

This communication is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the acquisition, the merger or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

IMPORTANT ADDITIONAL INFORMATION WILL BE FILED WITH THE SEC

New Medtronic has filed with the Securities and Exchange Commission (the SEC) a registration statement on Form S-4 that includes the preliminary Joint Proxy Statement of Medtronic and Covidien that also constitutes a preliminary Prospectus of New Medtronic. The registration statement is not complete and will be further amended. Medtronic and Covidien plan to mail to their respective shareholders the final Joint Proxy Statement/Prospectus (including the Scheme) in connection with the transactions. INVESTORS AND SHAREHOLDERS ARE URGED TO READ THE PRELIMINARY JOINT PROXY STATEMENT/PROSPECTUS (INCLUDING THE SCHEME) AND OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED WITH THE SEC CAREFULLY WHEN THEY BECOME AVAILABLE BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT MEDTRONIC, COVIDIEN, NEW MEDTRONIC, THE TRANSACTIONS AND RELATED MATTERS. Investors and security holders are able to obtain free copies of the preliminary Joint Proxy Statement/Prospectus (including the Scheme) and other documents filed with the SEC by New Medtronic, Medtronic and Covidien through the website maintained by the SEC at www.sec.gov. In addition, investors and shareholders are able to obtain free copies of the preliminary Joint Proxy Statement/Prospectus (including the Scheme) and other documents filed by Medtronic and New Medtronic with the SEC by contacting Medtronic Investor Relations at investor.relations@medtronic.com or by calling 763-505-2696, and will be able to obtain free copies of the preliminary Joint Proxy Statement/Prospectus (including the Scheme) and other documents filed by Covidien by contacting Covidien Investor Relations at investor.relations@covidien.com or by calling 508-452-4650.

PARTICIPANTS IN THE SOLICITATION

Medtronic, New Medtronic and Covidien and certain of their respective directors and executive officers and employees may be considered participants in the solicitation of proxies from the respective shareholders of Medtronic and Covidien in respect of the transactions contemplated by the Joint Proxy Statement/Prospectus. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the respective shareholders of Medtronic and Covidien in connection with the proposed transactions, including a description of their direct or indirect interests, by security holdings or otherwise, will be set forth in the Joint Proxy Statement/Prospectus when it is filed with the SEC. Information regarding Medtronic s directors and executive officers is contained in Medtronic s Annual Report on Form 10-K for the fiscal year ended April 25, 2014 and its Proxy Statement on Schedule 14A, dated July 11, 2014, which are filed with the SEC. Information regarding Covidien s directors and executive officers is contained in Covidien s Annual Report on Form 10-K for the fiscal year ended September 27, 2013 and its Proxy Statement on Schedule 14A, dated January 24, 2014, which are filed with the SEC.

Cautionary Statement Regarding Forward-Looking Statements

Statements contained in this communication that refer to New Medtronic s, Medtronic s and/or Covidien s estimated or anticipated future results, including estimated synergies, or other non-historical facts are forward-looking statements that reflect Medtronic s and/or Covidien s current perspective of existing trends and information as of the date of this communication. Forward looking statements generally will be accompanied by words such as anticipate, believe, plan, could, should, estimate, expect, forecast, outlook, guidance, intend, may, might, will, possibl project, or other similar words, phrases or expressions. It is important to note that these goals and expectations are not predictions of actual performance. Actual results may differ materially from current expectations depending upon a number of factors affecting New Medtronic s business, Medtronic s business, Covidien s business and risks associated with the proposed transactions. These factors include, among others, the inherent uncertainty associated with financial projections; restructuring in connection with, and successful close of, the Covidien acquisition; subsequent integration of the Covidien acquisition and the ability to recognize the anticipated synergies and benefits of the Covidien acquisition; the risk that the required regulatory approvals for the proposed transactions are not obtained, are delayed or are subject to conditions that are not anticipated; the anticipated size of the markets and continued demand for Medtronic s and Covidien s products; the impact of competitive products and pricing; access to available financing (including financing for the acquisition or refinancing of Medtronic or Covidien debt) on a timely basis and on reasonable terms; the risks of fluctuations in foreign currency exchange rates; the risks and uncertainties normally incident to the medical device industry, including competition in the medical device industry; product liability claims; the difficulty of predicting the timing or outcome of pending or future litigation or government investigations; variability of trade buying patterns; the timing and success of product launches; the difficulty of predicting the timing or outcome of product development efforts and regulatory agency approvals or actions, if any; potential for adverse pricing movement; costs and efforts to defend or enforce intellectual property rights; difficulties or delays in manufacturing; reduction or interruption in supply; product quality problems; the availability and pricing of third party sourced products and materials; risks associated with self-insurance and commercial insurance; successful compliance with governmental regulations applicable to New Medtronic s, Medtronic s and Covidien s facilities, products and/or businesses; changes in the laws and regulations, affecting among other things, pricing and reimbursement of pharmaceutical products; health care policy changes; risks associated with international operations; changes in tax laws or interpretations that could increase New Medtronic s, Medtronic s and/or Covidien s consolidated tax liabilities, including, if the transaction is consummated, changes in tax laws that would result in New Medtronic being treated as a domestic corporation for United States federal tax purposes; the loss of key senior management or scientific staff; and such other risks and uncertainties detailed in Medtronic s periodic public filings with the Securities and Exchange Commission, including but not limited to Medtronic s Annual Report on Form 10-K for the fiscal year ended April 25, 2014, in Covidien s periodic public filings with the Securities and Exchange Commission, including but not limited to Covidien s Annual Report on Form 10-K for the fiscal year ended September 27, 2013, and from time to time in Medtronic s and Covidien s other investor communications. Except as expressly required by law, each of New Medtronic and Medtronic disclaims any intent or obligation to update or revise these forward-looking statements.

Statement Required by the Irish Takeover Rules

The directors of Medtronic accept responsibility for the information contained in this document. To the best of the knowledge and belief of the directors of Medtronic (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.