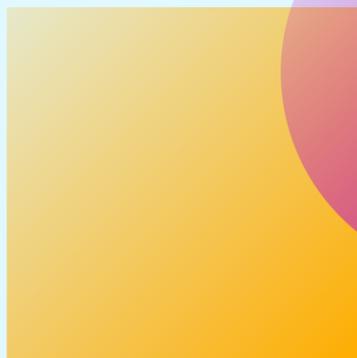




Medtronic

Zero Barriers: Shaping Outcomes

Global Inclusion, Diversity & Equity 2022 Annual Report





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About this report

This report highlights our commitment and progress to advance inclusion, diversity, and equity (ID&E) at Medtronic. Data reflected in this report aligns to the 2022 calendar year. For more detail on our fiscal year 2022 data, refer to the [Engineering impact: Medtronic 2022 Integrated Performance Report](#).



▶ Welcome

● **Our commitment**

Our unwavering commitment to inclusion, diversity, and equity (ID&E) means zero barriers to opportunity within Medtronic and a culture where all employees belong, are respected, and feel valued for who they are and the life experiences they contribute.

We know equity starts beyond our workplace, and we must play a role in addressing systemic inequities in our communities if we hope to have long-term sustainable impact.

Anchored in our Mission, we continue to drive ID&E forward both to enhance the well-being of Medtronic employees and to accelerate innovation that brings our lifesaving technologies to more people in more places around the world.

When it comes to **"zero barriers,"** we know purposeful, lasting change may take some time. To stay grounded along the way, it is important to paint the picture of what a more equitable world looks like.

This year's report highlights both our strategic efforts to remove barriers to opportunity while also sharing examples of where our work is helping shape more equitable opportunity.





▶ Engineering extraordinary innovation

A message from Geoff Martha, Chairman and CEO

Creating transformative, patient-centric healthcare technology is at the heart of what we do at Medtronic. It's why we believe innovation is a people-powered business.

Since our founding more than 70 years ago, Medtronic has relied on and invested in our people to carry out our Mission to alleviate pain, restore health, and extend life.

Fostering a workforce comprised of diverse talents, backgrounds, and experiences puts our organization at a competitive advantage. Diversity drives new ideas, more product innovations, and ultimately, helps us serve more patients. At Medtronic, we view our commitment to advancing inclusion, diversity, and equity (ID&E) as more than just the right thing to do, but as a critical business driver.

As ID&E becomes further ingrained in how we operate, we're seeing first-hand the positive impact it has on our employees and the communities we serve. This year's ID&E report highlights many of them – from fostering a culture of belonging, to our efforts to hire based on experience and skill not just academic degrees, to working toward more diverse representation within our clinical trials.

Our focus on ID&E helps us better recognize what makes each patient unique so we can innovate lifesaving technologies tailored to those differences. To do this, we're unlocking the full potential of biomedical engineering by coupling it with data analytics, artificial intelligence, predictive modeling, and robotic-assisted surgery. Medtronic is ushering in a bold new era of personalized care.

With the Mission as our guide, we're creating a brighter future for all patients around the world. Thank you for your support as we continue this important work.

Geoff Martha





▶ Healing through belonging

A message from Dr. Sally Saba, Chief Inclusion and Diversity Officer and President of the Medtronic Foundation

In the medical profession, we learn early on about the adage: "Physician, heal thyself." Research shows that feelings of exclusion profoundly impact our brains, hindering our performance while also extinguishing creativity. Exclusion also impacts overall health. As a healthcare technology company, we have a unique responsibility to ensure both the physical and mental aspects of health are addressed for our people, and recognize that a focus on ID&E can be a critical part of the healing process.

We know, without question, the last few years have taken their toll on us all. During these unique times, our collective experience clarifies why it's so important to see each other, to support each other, and to recognize that what ails one group in our society ails us all.

Driven by our Mission, the instinct to lean into healing is an extension of the same passion that fuels our employees to heal the world through lifesaving technologies. To engineer the extraordinary, we must unleash the full potential of every single employee and innovate from a range of perspectives as diverse as the patient communities we serve.

In this annual report, you'll learn about recent ID&E progress through expansion of our inclusive benefits for all kinds of families; in the extraordinary work of our Diversity Networks and Employee Resource Groups as they build belonging and advocacy for underrepresented voices; and in the stories of employees like Anaisa and Christian who are seeing new growth opportunities because of our focus on debt-free degrees and skills-based hiring.

All of these examples highlight our commitment to zero barriers and show how we're intentionally removing exclusionary practices and replacing them with more inclusive ones.

As an ambassador of our ID&E efforts, and even more so as a physician, it is a true privilege to have a hand in shaping the ultimate outcome: our collective healing and contribution to a better tomorrow.

Dr. Sally Saba

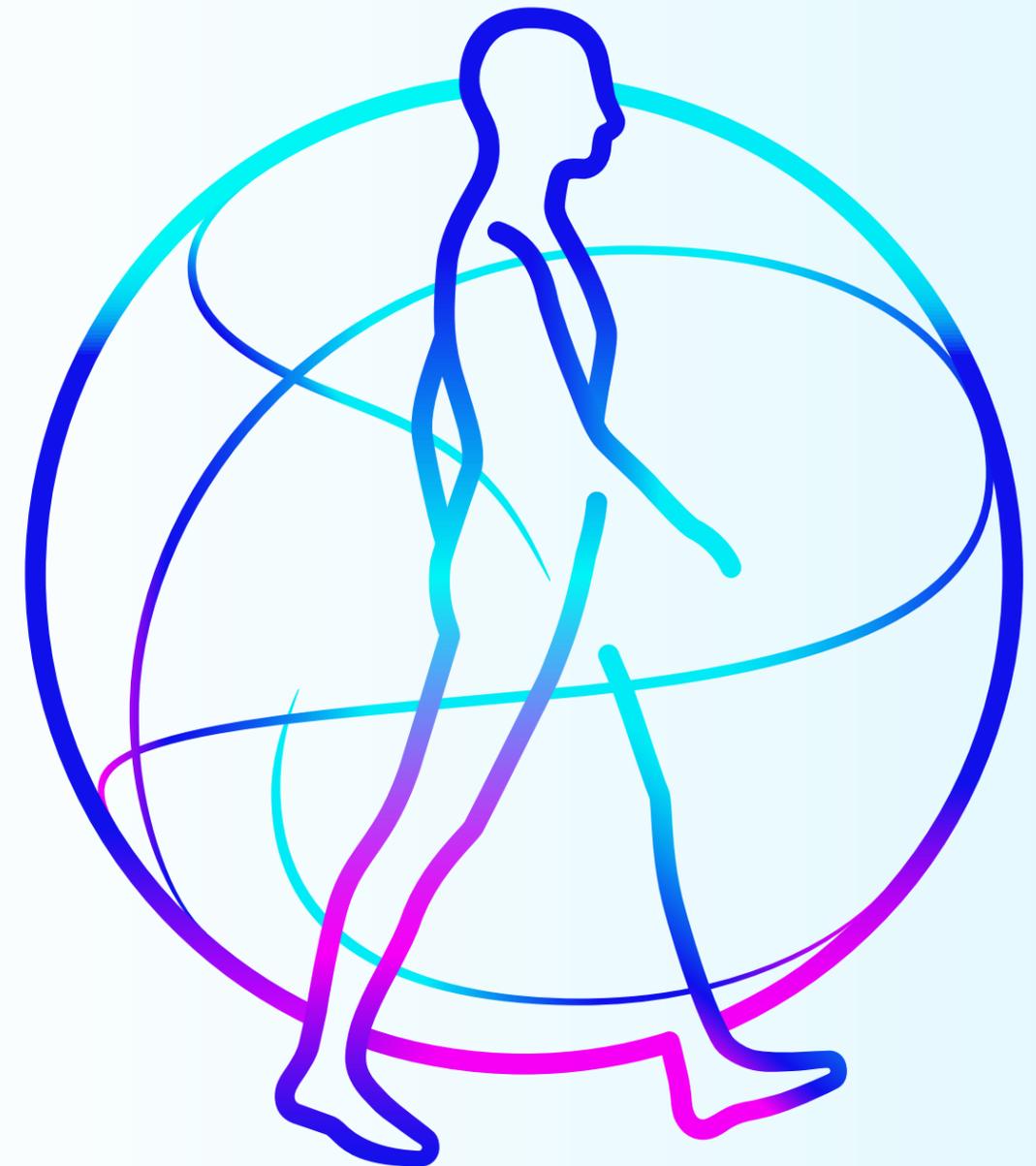


▶ The Medtronic Mission

Our co-founder Earl Bakken wrote the [Medtronic Mission](#) with six key tenets back in 1960. These tenets remain just as relevant today. Our commitment to ID&E is emphasized in Tenet 5 of our Mission: We recognize the personal worth of each and every person who works at Medtronic, and take action to ensure all feel valued.

● The tenets of our Mission:

1. To **contribute to human welfare** by application of biomedical engineering in the research, design, manufacture, and sale of instruments or appliances that alleviate pain, restore health, and extend life.
2. To **direct our growth in the areas of biomedical engineering** where we display maximum strength and ability; to gather people and facilities that tend to augment these areas; to continuously build on these areas through education and knowledge assimilation; to avoid participation in areas where we cannot make unique and worthy contributions.
3. To **strive without reserve for the greatest possible reliability and quality in our products;** to be the unsurpassed standard of comparison and to be recognized as a company of dedication, honesty, integrity, and service.
4. To **make a fair profit** on current operations to meet our obligations, sustain our growth, and reach our goals.
5. To **recognize the personal worth of all employees** by providing an employment framework that allows personal satisfaction in work accomplished, security, advancement opportunity, and means to share in the company's success.
6. To **maintain good citizenship** as a company.





► Our strong foundation propels us forward

ID&E is not a new concept for us. Leaders over time continue to recommit our efforts to this space; more than a third of Medtronic employees – 35,000 people – are involved in Diversity Networks and Employee Resource Groups (ERGs); and we’ve set, achieved, and then created new representation goals to keep pushing ourselves forward.

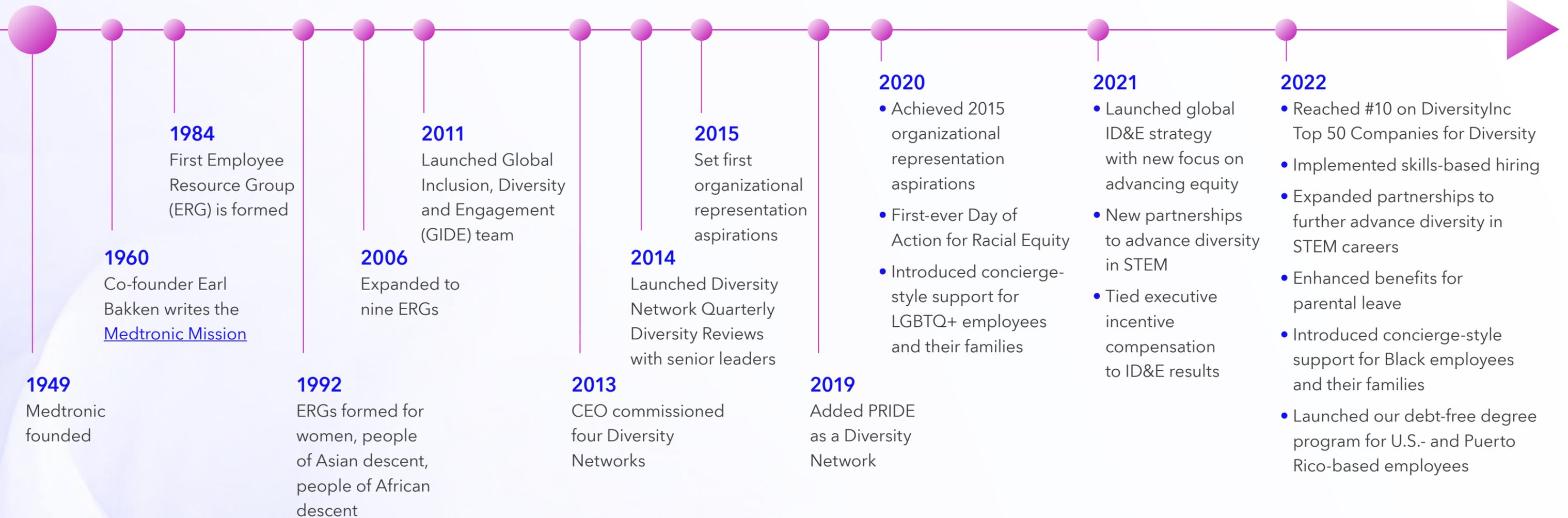
Just as importantly, we’ve fully transitioned to a leader-led model for ID&E, which empowers business leaders to identify and address ID&E-specific barriers their businesses and teams face – all while requiring yearly ID&E action plans for VP leaders and tying our executive compensation directly to the advancement of our representation and inclusion goals.

In short, we drive our ID&E strategy like any segment of our business – with sizeable investments, executive quarterly reviews, measurable goals, and specific metrics to track our progress.





► Historical perspective: Milestones in our ID&E journey





▶ Reflecting our global communities

Our 95,000+ employees – who represent more than 150 countries – collectively touched the lives of 76 million people last year with our therapies. We know that to effectively serve patients of all backgrounds, our teams must reflect the diversity of the communities we serve. This means ensuring we have diverse representation in all areas of our business – from engineering and manufacturing to marketing and sales.



As Medtronic's Board of Directors, we have the privilege of guiding this amazing organization. We don't take this responsibility lightly, and it's important to show that by holding ourselves accountable for making sure diversity in market talent is represented at all levels across Medtronic. That includes those of us at the most senior levels.

Lidia Fonseca

Executive Vice President, Chief Digital and Technology Officer, Pfizer Board of Directors Independent Member



► 2022 by the numbers: Representation

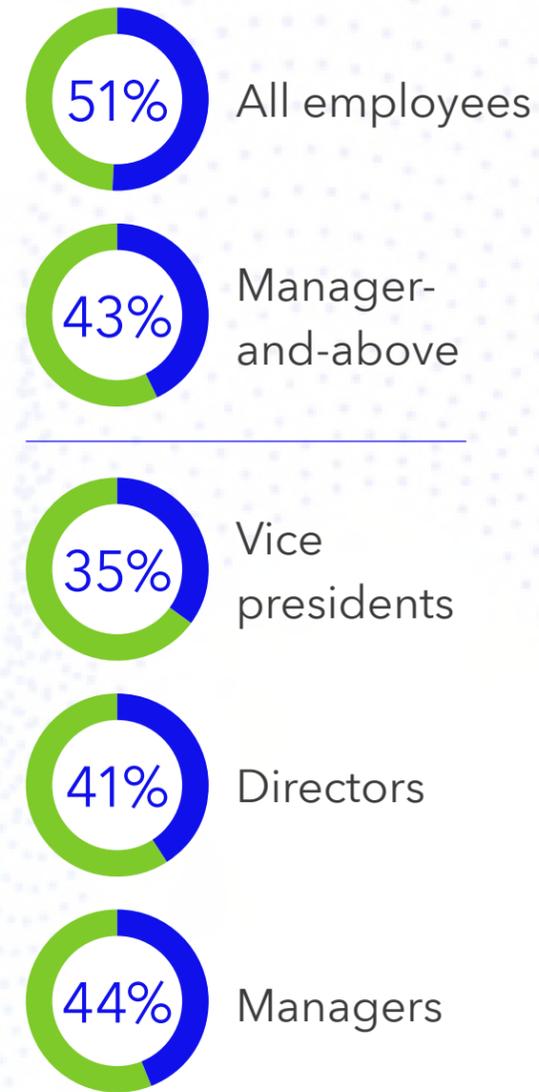


Ethnically diverse (U.S.)

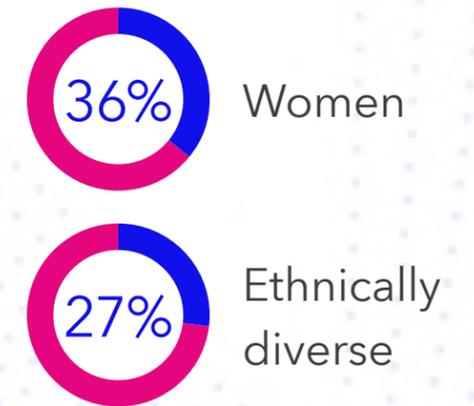


■ U.S. African descent
■ U.S. Asian descent
■ U.S. Hispanic/Latino descent

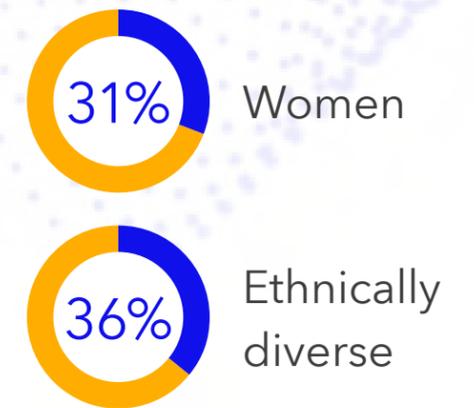
Women (Global)



Board of directors



Executive committee



Source: Medtronic December 2022 ending data

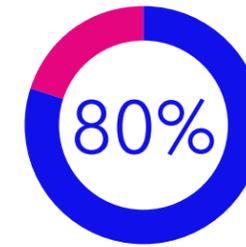


▶ Tracking progress beyond representation

While diverse representation is a critical focus of our ID&E strategy, we know diversity alone is not enough. When arriving at Medtronic, we want all our employees to feel they belong and are respected, valued, and able to achieve their full potential at every stage of their career journey with us.

To make sure we're taking proactive action, we look at a variety of metrics – including employees' own reported feelings of inclusion and engagement. We also track inclusion-related issues early and develop plans to address them proactively.

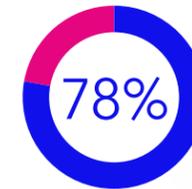
World-class benchmark for inclusion and engagement



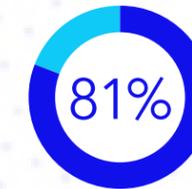
Inclusion

Engagement

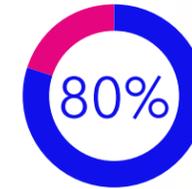
Global



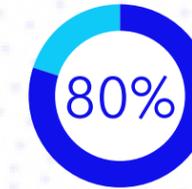
Women



Women

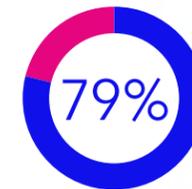


Men

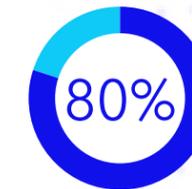


Men

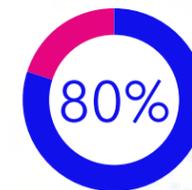
U.S.



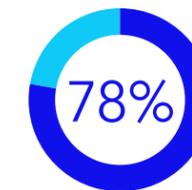
Ethnically diverse



Ethnically diverse



White



White

Source: Medtronic FY23 Q2 All Employee Organizational Health Survey



► Our strategy drives our progress

The urgency to eradicate systemic inequities worldwide has never been more intense. Against this backdrop, we have evolved our ID&E efforts into a holistic strategy focused on advancing equity for all. This global strategy is built around three pillars – the individual, our company, and the communities we serve. Our strategy also guides us toward five desired outcomes that represent how we define success in shaping a more equitable future.

Strategic Pillars



Individual

Be accountable role models for inclusion and diversity



Company

Ingrain inclusion and equity into our DNA



Community

Amplify our impact beyond Medtronic

Desired Outcomes



Culture of belonging



Reflect our global communities



Equity in opportunity and pay



World-class diverse talent destination



Measurable social impact

► Pillar One: Individual

Being accountable role models for inclusion and diversity

We ask and expect all employees to **personally contribute to ID&E** from wherever they sit in the organization. Small changes lead to big impact.

● In this section:

- [Being accountable role models for diversity and inclusion](#)
- [Building belonging through Diversity Networks and Employee Resource Groups](#)
- [Training managers to lead inclusively](#)



We have a responsibility, grounded in our Mission, to amplify our impact outside of Medtronic and make a more visible and sustainable commitment to rooting out systemic inequities. Our commitment to ID&E is a shared responsibility – where each employee, given the tools, can have a positive impact on their colleagues, our company, and their communities.

Carol Surface

Executive Vice President and Chief Human Resources Officer



► Being accountable role models for diversity and inclusion

Our approach through this strategy is to unleash each employee’s desire to be an ally and lead from wherever they may exist in the organization. Our employees are serving as role models by creating the change they wish to see.

Advocating for LGBTQ+ community in Latin America

As a gay man living in Chile, Johnny often felt he could be more vocal and active to promote an inclusive culture within the Chilean LGBTQ+ community. Seeking to create a community for others in Chile who felt the same, Johnny and a team of other Medtronic employees created PRIDE Chile – the first of our PRIDE Network hubs in Medtronic Latin America – focused on helping our Chile-based teams develop more inclusive policies for LGBTQ+ employees and their families. Sparked by the group’s success in Chile and inspired by Johnny’s leadership, PRIDE expanded to eight additional Latin American countries. In recognition of his

efforts, **Johnny was among three finalists worldwide for the 2022 Global LGBTQ+ Advocate of the Year Outie Award³**, bestowed by Out & Equal, the premier LGBTQ+ workplace advocacy group.

³See [“Out & Equal honors Medtronic PRIDE.”](#) Medtronic, 2022.



Johnny Mendez
Principal External Communications Specialist
Latin America, Chile

Angela Maloney
Mental Health Coordinator
U.K. & Ireland, England



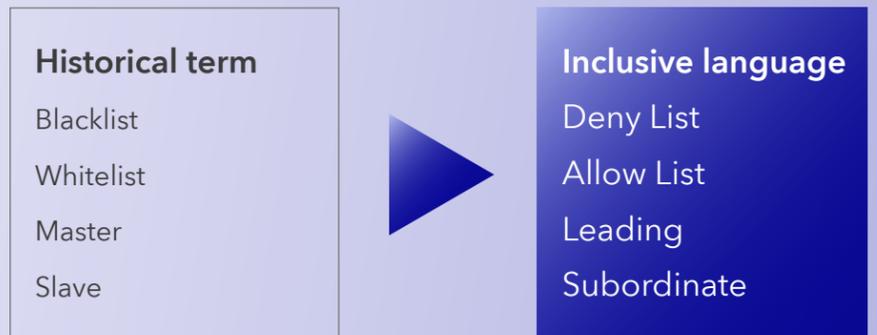
A new lens on mental health

Angela recognized that social stigma often holds back discussions about mental health, even at work. To help, she partnered with her U.K.-based leadership team to launch Mental Health First Aiders (MHFA), who make themselves available to provide early intervention help to fellow Medtronic employees who may be experiencing a mental health-related issue. Since its founding, MHFA has grown to nearly 50 members across the U.K. and produced a library of resources to empower individuals to take charge of their own mental health, reduce stigma, and support one another through crises.

The results so far? Over three years, U.K. and Ireland **employees rated their wellbeing levels significantly higher – from 17% in 2020 to 43% in 2022.** Knowledge of Medtronic Employee Assistance Program also grew by 30% over the same time period that the group facilitated more than 840 conversations with Medtronic employees.

Inclusive language in IT

Historically in the IT industry, some language used in technical references has racial or derogatory overtones. **Vivek Sinha, Senior Manager of Global Supply Chain Transformation**, noticed an opportunity to do better. His proposal sparked an IT-wide initiative, led by **Global IT ID&E Programs Manager Tamika Spears** to remove certain terms from our companywide materials and established routines for reviewing for inclusive language moving forward.





► Building belonging through Diversity Networks and Employee Resource Groups

Our five global Diversity Networks and eight Employee Resource Groups (ERGs) have always served as a touchstone along our ID&E journey, and they offer a place where employees can feel they truly belong.

To ensure advocacy at the highest levels, each Diversity Network is sponsored by an Executive Committee member and led by senior-level global co-chairs. All Diversity Networks share a focus on three strategic pillars – talent development, education and community engagement, and partnerships – to help cultivate belonging in more impactful and localized ways.

We devoted much of 2022 to expanding the global presence of our Networks and ERGs.

AT A GLANCE:

Our Diversity Networks and ERGs

35,000 employees

- 3,000 more than the previous year
- Represents 1/3 of the Medtronic workforce

300+ hubs and chapters

65+ countries

Network and ERG members are

2.5x

more likely to be engaged, based on our internal employee survey data

Our 5 Diversity Networks are:

- African Descent Network
- Asian Impact at Medtronic Network
- Hispanic Latino Network
- Medtronic Women’s Network
- PRIDE Network

Our 8 ERGs are:

- American Indian Employee Resource Group
- Awareness Benefitting Leadership and Employees About Disabilities
- Christian Employee Resource Group
- Medtronic Jewish Community
- Medtronic Seasoned Professionals
- Medtronic Young Professionals
- Muslims and Friends
- Veterans Employee Resource Group



▶ African Descent Network (ADN)

We know sponsorship – which is distinct from mentorship and best paired together – is critical to fostering belonging in the workplace. That’s why the ADN partnered with HR teams to launch the inaugural **Accelerate sponsorship program**, which matches all directors and senior directors of African descent with a sponsor. **Among Accelerate participants, 83% remained at Medtronic.**



Our Network has always been a special place – a home – for members inside Medtronic. We are committed to developing our talent and supporting the success of our community here at Medtronic. We will continue to be innovative – as in our approach with our Accelerate program, where we identified a barrier for leadership and recommended actions – and will continue to measure the outcomes of our efforts.

Shirell A. Gross

Vice President, Global Chief Counsel -
Global Operations & Supply Chain
ADN co-chair



This year’s theme reflects where we are in our journey as an organization – ready to enable others to display their real self, speak up, step into the light, and shine.

Mani Prakash

Vice President, Enterprise
Research and Development
AIM Network co-chair

▶ Asian Impact at Medtronic Network (AIM)

Educating members and allies about Asian history and culture, as well as barriers to access for Asian-descent employees, is a key component of AIM’s efforts to cultivate belonging. During Asian American and Pacific Islander (AAPI) Heritage Month in 2022, AIM organized activities under the theme, **“Stepping into the light: Using your voice as an Asian descent employee.”** Celebrity guests joined top Medtronic and industry leaders to share tips on how to turn perceived obstacles into advantages, leverage career opportunities, and overcome barriers to advancement.



► Hispanic Latino Network (HLN)

In 2022, HLN leaders placed a central focus on advancing employee belonging through education. As one of many examples, HLN strengthened its **Latinas in Leadership program** by providing mentoring, opening pathways to career development, and facilitating Lean In Circles in Spanish.



Our Hispanic Latino Network (HLN) group has so much to be proud of this year. We've made great advancements in our own programming, and we're instrumental partners to the company in forming a new partnership with the Society of Hispanic Professional Engineers (SHPE), as well as meaningful advancements in Hispanic-owned supplier diversity.

Limarys Perez Marty

Vice President, Quality Strategic Programs
HLN co-chair



The PRIDE Network works tirelessly to create an environment where we celebrate one another for who we are. That's why the Network's 8,000 employees are comprised of both allies and members of the LGBTQ+ community. PRIDE's successes benefit everyone, everywhere, every day.

Dan Volz

SVP and President, Neurovascular
PRIDE Network co-chair

► PRIDE Network

Our **PRIDE Network received the Global "ERG of the Year Award"** from the LGBTQ+ workplace advocacy organization Out & Equal for its "exemplary leadership in creating inclusive workplaces where everyone belongs." Notably, the Network expanded its membership to eight Latin American hubs, led by [Johnny Mendez](#) and others, to further cultivate belonging for LGBTQ+ employees and their allies.

► Medtronic Women’s Network (MWN)

In 2022, the MWN set a goal to boost the representation, advocacy, and empowerment of women in new locations across the globe. **As an advocate for companywide inclusion, MWN was instrumental in advocating for expanded health benefits, including a new global family care leave policy.** It also launched MWN Influencers Group, which gives the opportunity for early- to mid-career women at Medtronic to bring their voices, experiences, and ideas to the Network’s leadership team.



It’s incredibly gratifying to see how MWN members benefit from our organization. Now, with more hubs opening all over the globe, we welcome more employees who are dedicated to empowering our collective voice to drive inclusion, diversity, and equity. We look forward to celebrating more women doing amazing things in this remarkable company.

Nina Goodheart
SVP and President, Structural Heart & Aortic
MWN co-chair





▶ Awareness Benefitting Leadership and Employees About Disabilities (ABLED)

Building awareness and bridges for employees impacted by disabilities

Goal

Promote awareness of disabilities and ensure all people can reach their full potential.



Actions

Held 45 events about overcoming disability-related obstacles and named 18 employees to chair and co-chair positions across several hubs.

What it looks like

In Ireland, Medtronic teams created a sensory garden at Menlough National School, a primary school serving neurodiverse students in County Galway.

In Japan, employees organized a para-athlete speaker series, attended by 250 employees and keynoted by four-time Paralympic alpine skier Hiraku Misawa.

In the U.S., ABLED Colorado members volunteered with the Colorado Therapeutic Riding Center, a non-profit serving children and adults with disabilities.



▶ Veterans Employee Resource Group (VERG)

Serving those who've served for us

Goal

Serve as a key resource for Medtronic veterans, family members, and supporters.



Actions

Invited expert speakers to discuss post-combat mental trauma, facilitated "story hours" about survival experiences, and organized celebrations of life to support loved ones of colleagues who passed away.

What it looks like

The VERG Puerto Rico chapter hosted its first Memorial Day and Veterans Monument inauguration since the group's formation in 2020. The event drew employees from all local Medtronic offices, city and agency officials, as well as the local color guard. With a live television broadcast, the event raised the visibility of the veterans and Medtronic as a prime destination for military talent.





▶ Training managers to lead inclusively

Leaders play a significant role in creating an inclusive environment. Understanding that diversity without inclusion will fail to create the innovation required to fulfill our Mission, “fostering belonging” is one of the five core components of the Medtronic Mindset – the expectations of our culture.

That’s why in April 2021, Medtronic delivered a customized training for our entire population of people leaders in the U.S. This intensive training gave insights on how to effectively mitigate biases and facilitate both performance and career development-based conversations with members of their teams.

In 2022, Medtronic expanded this training to all people managers located in Canada, Latin America, Europe, the Middle East and Africa, Asia Pacific, and Greater China. These sessions grounded managers in the four cornerstones of inclusive leadership: valuing variety, stepping up, mitigating biases, and adopting a growth mindset. To encourage year-round application of these behaviors, each participant received an inclusive leadership “nudge” over the following several months.

Excellence in training

Medtronic received **six prestigious Brandon Hall Group Excellence Awards⁴ in 2021-2022 for inclusive leadership training.** Our global inclusive leader training received the 2022 Gold Award in the Learning and Development category, recognized specifically as the **“Best Learning Program that Supports and Promotes Diversity, Equity, and Inclusion.”**

⁴See [Brandon G. Hall Excellence Awards, 2022](#)



AT A GLANCE:

Inclusive Leader Training Worldwide

99%

of leaders participating agreed the event gave them additional skills to lead more inclusively

98%

felt confident to conduct inclusive performance and career conversations

95%

committed to applying their learning to their role



▶ Pillar Two: Company

Ingraining inclusion and equity into our DNA

As part of our commitment to **ingraining inclusion and equity into our DNA**, we consistently evaluate our talent management processes and **take concrete actions to advance zero barriers to opportunity**. Our investments in data transparency, differentiated development, skills-based hiring, and early career pipeline opportunities are some of the ways we've put our ID&E strategy into motion.

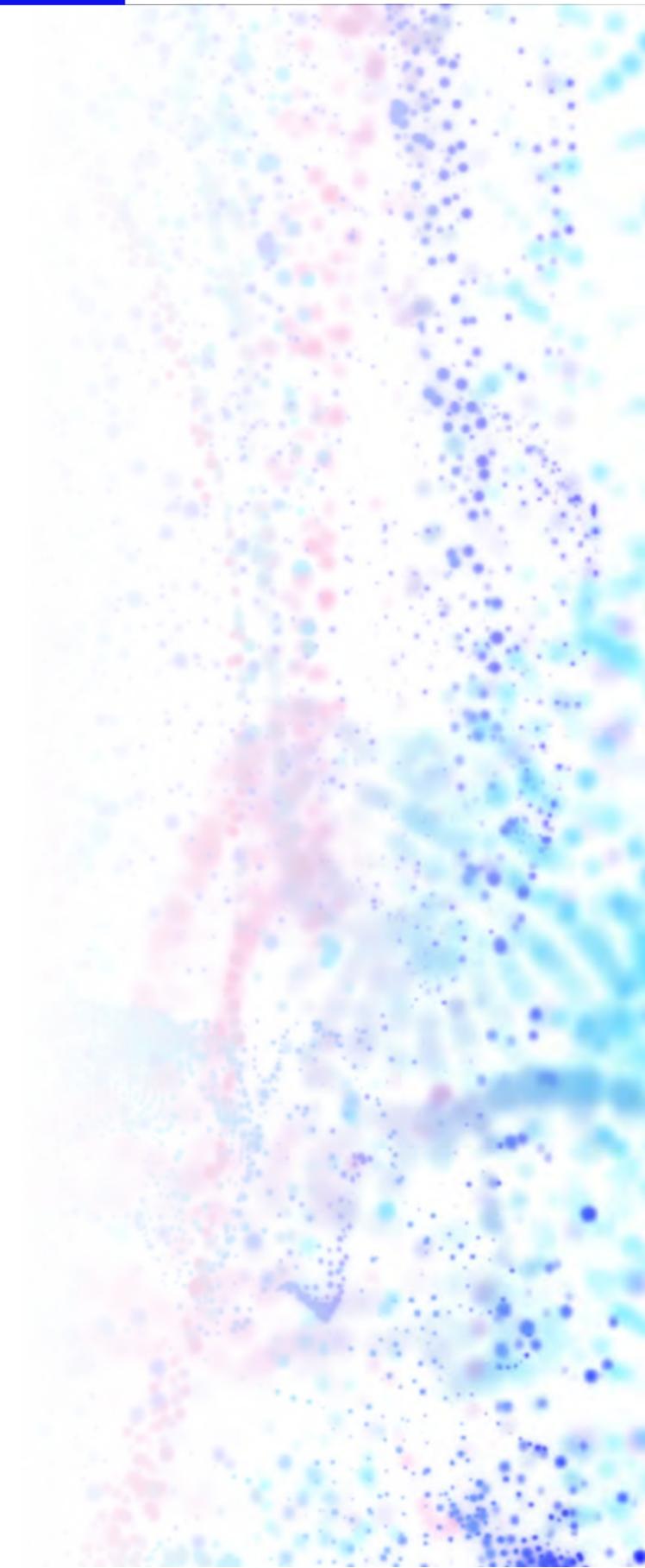
In this section:

- [Breaking education and degree barriers](#)
- [Unlocking opportunity with differentiated development](#)
- [Advancing equity in opportunity and pay](#)
- [Recruiting top early-career talent](#)
- [Designing a destination for world-class diverse talent](#)



To build our pipeline of top talent from diverse backgrounds, we must also **foster a culture of shared accountability for ID&E progress**, while enabling a strategic view of the skills and capabilities needed. These go hand in hand in fulfilling the Medtronic Mission, in pursuit of becoming the undisputed leader in healthcare technology.

Susan Soldin
Vice President, Global Talent Management



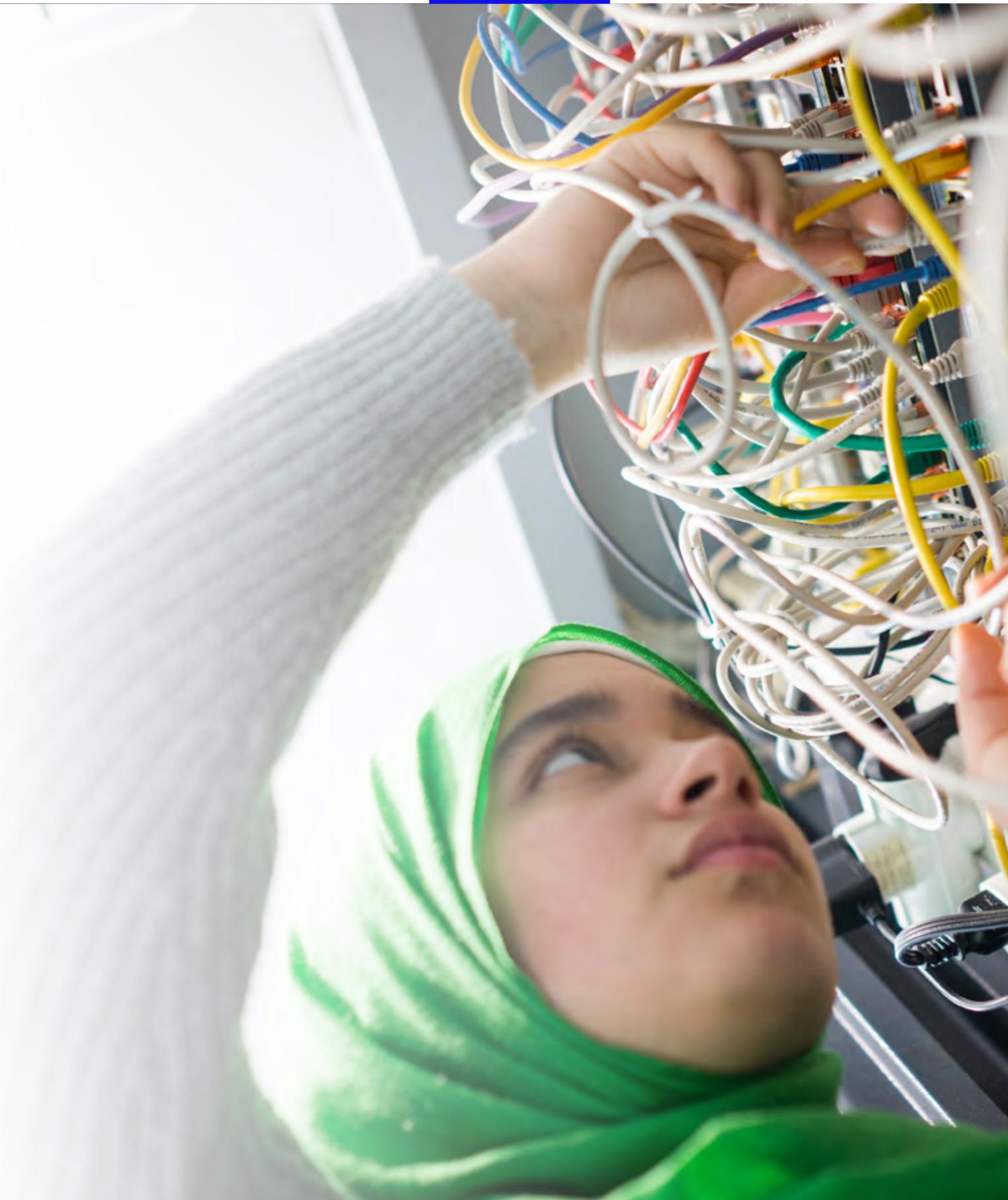


▶ Breaking education and degree barriers

Sometimes, a degree isn't the best indicator of what's required to do a job. That's why we've placed a central **focus on skills-based hiring** – an approach that emphasizes the value of skills needed to get the job done, versus historically required academic credentials. A skills-based approach is a win-win-win for the economic mobility of an employee, their family, and their community – while also helping companies like ours expand the diversity of talent pools, accelerate hiring processes, and increase retention.

- As a start, we've eliminated a four-year degree requirement – and replaced it with a set of skills-based requirements – for jobs that represent about one-fourth of those available in our Information Technology, Supply Chain, and Manufacturing teams. We continue to expand these efforts into other teams across the company.

To ensure all employees have access to opportunities for growth and advancement, **Medtronic offers Skills Lab, a learning platform that allows Medtronic employees to access professional skill-building content from the world's best providers – including Harvard Business Publishing and TED Talks.** Skills Lab also features content specifically designed for leaders to leverage their team's full strengths, skill sets, and areas of opportunity.





▶ Landing not just a job, but a family in IT

For years, Christian Gisala came across jobs he had the skills to perform, but he stopped short of applying because he hadn't obtained a bachelor's degree. He initially joined as a contractor. Recently, Medtronic replaced the four-year degree requirement with skills-based requirements for more than one-fourth of IT roles, including Christian's. He applied for a job opening soon afterward, and he now works as a technical user support analyst – as a full-time employee.

Before joining Medtronic, Christian worked various jobs to figure out what he wanted in a career. He said he's grateful for the additional security of being full time and, equally, the career guidance he receives at Medtronic.



To have a manager say, 'let's develop you as a person and as an employee' is something I've never had before. It's like being in a family environment. It shows how Medtronic is doing things differently from how they've been done before. I can see myself staying here to move into different roles.

Christian Gisala

Technical User Support Analyst, USA



▶ Offering debt-free degrees

To help remove barriers for Medtronic employees in the U.S. and Puerto Rico who wish to pursue an undergraduate degree as part of their career development, we launched the **Medtronic Advanced Pathways & Skill Building (MAPS) program**. This program offers **100% tuition paid by Medtronic upfront to eligible employees from day one**. Notably, MAPS participants do not need to pay upfront for these educational costs, eliminating the need for reimbursement – just one more way we’re doing our part to remove barriers and ensure every Medtronic employee has equitable access to the opportunities they seek.

MAPS struck Anaisa Rojas Brache, a manufacturing operator, as the opportunity she had been waiting for. She’d considered seeking tuition reimbursement in order to attend college, but between providing for her children and being a recent immigrant, she felt the cost was too much. She’s now studying business administration through the MAPS program.

Learn more about Anaisa's MAPS experience.

[Watch the video](#)



When I saw MAPS, I knew that was an opportunity to change my life, and I had to take it. **Medtronic is not just saving patients’ lives. It’s changing employees’ lives, too.** I really appreciate that.

Anaisa Rojas Brache
Manufacturing Operator, USA



▶ Unlocking opportunity with differentiated development

People come to work from different backgrounds, life experiences, and expectations of success – and we know “getting in the door” at a company is often not enough for all individuals to thrive. For example, McKinsey reports⁵ that while women comprised 48% of all entry-level hires, they make up just 38% of first-level managers – a figure that continues to shrink at higher leadership levels.

To help create zero barriers to advancement, Medtronic supports underrepresented employees through differentiated development – an approach that brings together opportunities for professional development, mentorship, and sponsorship. Through this integrated approach, we do not offer a cookie-cutter approach to development, but rather provide support based on the individual needs to enable equitable opportunity.

⁵See [“Confronting the early-career gender gap.”](#) McKinsey & Company, 2020.





At Medtronic we recognize different people require different types of support if they are to take advantage of the opportunities available in the workplace. That’s why we place a high priority on listening and learning about where people are and what they aspire to, so we can help them get to where they want to go. Our differentiated programs, and the employee testimonials backing them, show how we are improving the promotion and retention of underrepresented populations across our global teams.

Sponsorship and Mentorship Programs



LIFT

Nomination-based 9-month sponsorship program to empower high-potential managers from underrepresented groups through sponsorship from senior executives.



Accelerate

Year-long sponsorship program that pairs all directors of African descent with a vice president as a sponsor.



Impact

Year-long mentoring program that helps high-potential individual contributors from underrepresented groups prepare for promotions.

Results

43%

of participants have been promoted over the past three years

19%

of participants have been promoted during the program’s first year

39%

of participants have been promoted over the past three years



With the help of my mentor, I've been able to clearly define my career goals, identify critical experience required, and develop practical steps to achieving my desired goals. I've also been able to expand my network and visibility across Medtronic. I've never been more excited about my career.

Faheed Owokoniran
Program Manager - New Product Development
2022 Impact participant



Leadership Development



Emerge

Global 3-month program for **individual contributors** with management potential to grow.



Elevate

Global 18-week program for **high-potential managers** and senior managers to develop key skills.



Ignite

Global 18-week program for **high-potential directors** and senior directors to further their aspirations.



Efficacy

Program for **Diversity Network and ERG members** to participate in one of six cohorts for development.



Results

47%

of participants have been promoted over the past three years

55%

of participant promotions are women

33%

of participant promotions are people from ethnically diverse (U.S.) groups

64%

of participants have been promoted over the past three years

51%

of participant promotions are women

29%

of participant promotions are people from ethnically diverse (U.S.) groups

39%

of participants have been promoted over the past three years

45%

of participant promotions are women

18%

of participant promotions are people from ethnically diverse (U.S.) groups



What resonated with me most was the principle of living life by design, instead of by default. This program prompted me to take charge of my life and career, be proactive, and move in the direction that best suits me and my family.

Reshmi Rose
Principal Quality Engineer
2022 Efficacy participant



▶ Advancing equity in opportunity and pay

We know that historically, across the globe and particularly in the U.S.⁶, people of color, women, and veterans earn lower average wages while also being left out of opportunities to advance in their careers. These pay and opportunity gaps have a significant and often multi-generational impact on individuals, families, and communities. At Medtronic, our Executive Committee has declared:



...we will not stop until we reach gender equality and equitably reflect diverse market talent at all levels and pay equity for all.

In 2022:



Source: Medtronic FY22 data

⁶See ["8 wage pay gap statistics to know in 2022,"](#) Compaas, 2022; and ["The Female Labor Income Share in a Global Perspective,"](#) World Inequality Report 2022 - Chapter 5, 2022.





▶ Ingraining equity and opportunity into talent management processes

Across our operating units, functions, and global locations, we find opportunities to embed inclusion more deeply into the way we do business with three key practices:

Ensure diverse candidate slates and interview panels

All manager-level and higher roles must have a diverse slate of candidates and a panel of people from diverse backgrounds interview each candidate.

As a result, we've seen steady adoption of diverse slates and adopted a mandatory diverse interview panel policy for all VP-level hires.

Elevate ID&E with Quarterly Diversity Reviews (QDRs)

At QDRs, leaders devote a full day to evaluating progress on ID&E goals, digging into the data to understand the big picture and nuances in our representation, inclusion, and promotion practices.

QDRs align with our leader-led approach to ID&E as our senior-most leaders (including our CEO and Chief Human Resources Officer) come together to share progress, discuss effective practices, and ensure accountability.

Create space for managers to share inclusive best practices

Our Inclusion Circles are group conversations for all managers and above to discuss leading inclusively, being an ally, combatting microaggressions, and fostering belonging.

After a 6-month pilot in HR, Inclusion Circles have become part of our companywide inclusive leader training.

A potentially life changing opportunity

Debbie Fouche, a sales representative in endo-mechanical and intelligent devices, knew it was past time to look into different job options. After 18 years, the South Africa-based sales representative set out to explore more opportunities; she found one in **Ready to Help – a Medtronic talent-sharing program based in the Europe, the Middle East, and Africa (EMEA) region**. Her assignment took her to the neighboring country Namibia.



This program is a brilliant window of opportunity to try something new, and might even be life changing. It gives us the opportunity to learn different business models, interact with new people, and discover new opportunities for challenges. I've learned so much from my assignments, and I feel so much better equipped in my own position now.



Debbie Fouche

Sales Representative, Endomechanical and Intelligent Devices, South Africa



▶ Recruiting top early-career talent

[Advancing diversity in STEM talent](#) is one way we advance equity across our broader industry. Within Medtronic, we're intentional about recruiting top women and ethnically diverse talent who are early in their careers and ensuring they have equitable access to opportunities for growth and advancement.

- Our pipeline for early-career talent is multifaceted and includes:
 - Diversity career fairs
 - Thurgood Marshall College Fund (TMCf) internships
 - Society of Hispanic Professional Engineers (SHPE) internships
 - Women in Science and Engineering (WISE) internships
 - Diversity Network and Employee Resource Group (ERG) recruitment and networking
 - Local opportunities for students to learn about careers in science, technology, engineering, and mathematics (STEM) and receive mentorship



Focus on internships

We intentionally focus on building a pipeline for diverse talent with new **multi-year external partnerships**. Since starting these partnerships, we've hired 64 interns through our **Thurgood Marshall College Fund (TMCf)** partnership and 31 interns through our **Society of Hispanic Professional Engineers (SHPE)** partnership.

Hear from our interns and the impact of this experience.

[Watch the video](#)



// I immediately felt like I belonged from the day I started. My team, as well as everyone I met, has been extremely helpful and welcoming.

Joshua Buford
Tennessee State University –
2022 Medtronic TMCf Intern



// The Medtronic Mission, to me, means the company aims for a positive work environment where we can be our authentic selves and work hard to create a better future for our patients. I don't think I've ever known a company as mission-driven as Medtronic. It makes me glad I chose to intern here this summer.

Jocelyn Garcia
Florida International University –
2022 Medtronic SHPE Intern



// It feels surreal to work at Medtronic. I couldn't have guessed I'd be here. My parents didn't have the opportunity to go into a field or career because they had to work. Being able to have this opportunity and being offered this opportunity to do what they couldn't do, it's what gets me out of bed every day, every morning.

Edgar Sanchez
California Polytechnic State University,
San Luis Obispo – 2022 Medtronic SHPE Intern



// Medtronic has really surprised me, for good. With the amount of attention paid and the meaningful work given to us, I feel really valued. My time here has really showed me that I can make an impact, even as an intern. So, I'm imagining what impact I could make if I were to come back as a full-time employee.

Vanessa Garlepp
Rice University –
2022 Medtronic SHPE Intern

▶ Designing a destination for world-class diverse talent

Equality means offering the same solutions to everyone – while **equity means offering tailored solutions that meet the unique, human needs of a group or individual.** When we review our benefits, we look at them from the latter lens, using an integrated strategic approach to support our diverse employee base. Here are some examples of benefits we offer that help make Medtronic a destination for world-class diverse talent:

Family care leave

Employees can take more time away as they balance work and family commitments.

- **Globally:** Our family care leave supports work-life flexibility, which makes it possible for employees to step away from work without having to worry about income. This benefit can be used for a wide range of family care needs – from bonding with a new child to caring for a terminally ill family member. We provide up to **6 weeks of paid family care leave every 24 months.**
- **In the U.S.:** We enhanced our parental leave to now provide up to **24 weeks of paid leave for birthing parents.** Non-birthing parents and employees who adopt or add a child through surrogacy can receive up to 12 total weeks of paid leave.

Inclusive health and wellness

Recognizing not all benefits fit all people, we expanded our health and wellness programs, tools, and resources to get and stay healthy.

- **Included Health:** This program offers concierge-style services for a range of **LGBTQ+ and Black healthcare needs** – including finding culturally competent, high-quality medical providers, navigating benefits, and connecting with local support groups.
- **Kindbody:** This enhanced benefit allows employees enrolled in a U.S. Medtronic medical plan to receive **three fertility cycles** – including medication, nutrition, mental health support, and 24/7 virtual care during that process.
- **Adoption, Donor, and Surrogacy Reimbursement Program:** Medtronic **increased the reimbursement benefit** and expanded eligible expenses to include donor egg and sperm expenses for U.S. employees.



Medtronic employees drive every aspect of our lifesaving work and remain the key to our innovations. That's why we're committed to supporting them in every aspect of their lives, including in the benefits we provide.

Ken Fairchild

Senior Vice President, Global Rewards



▶ Moving toward trans-inclusive healthcare

Marie Fromm, Distinguished Cybersecurity Advisor on our Security Engineering team, was one of the most visible Medtronic employees to undergo a gender transition while on the job back in the late 2000s. While managing her own gender transition, Marie became a self-taught expert in transgender healthcare, particularly related to one important topic: insurance policies.

Her commitment to improving lives within the trans community has shaped many of the policies, systems, and employee support groups in place today at Medtronic. Our Benefits team, for example, partnered with Marie to ensure Medtronic's coverage aligned with the latest World Professional Association for Transgender Health (WPATH) standards of care. Due to these and other efforts, Medtronic offers state-of-the-science trans healthcare coverage and remains committed to reducing equity gaps for LGBTQ+ employees and their families.

Marie Fromm
Distinguished Cybersecurity
Advisor, USA





► Pillar Three: Community

Amplifying our impact beyond Medtronic

We know that if we focus on only advancing equity within our company, we're limiting our potential to make real impact at the systemic level. For this reason, the "Community" pillar of our ID&E strategy guides our efforts to tackle systemic inequities, particularly those driven by a lack of equitable access to financial and educational opportunity. We're leaning into this work in a few key ways: advancing diversity in science, technology, engineering, and math (STEM); driving economic impact through supplier diversity; and reducing health disparities.

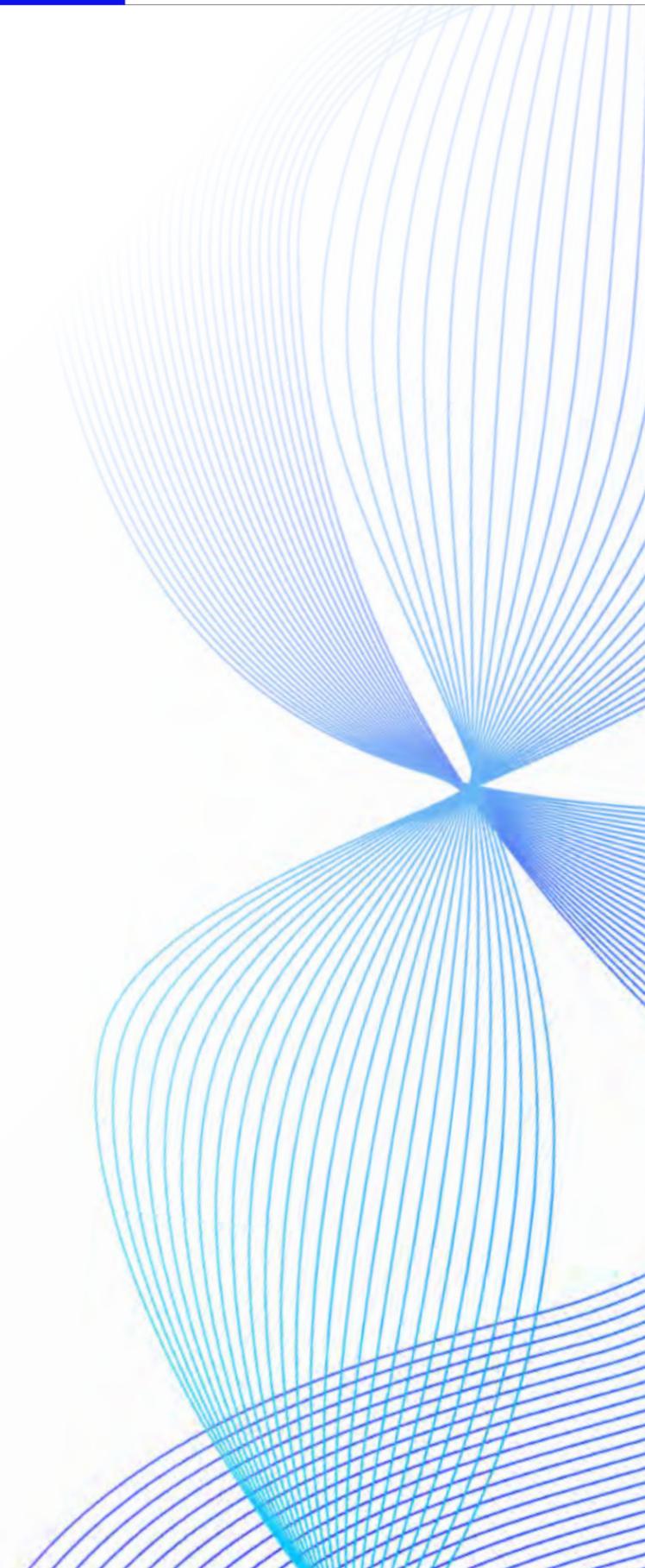
● In this section:

- [Driving economic impact through supplier diversity](#)
- [Advancing diversity in STEM through our partnerships](#)
- [Aiming philanthropy at equity](#)
- [Expanding access to health](#)



Being part of the journey to advance ID&E was one of my most fulfilling accomplishments during my 26-year career at Medtronic. Now as a retiree, I'm so proud to see the great strides being made, inside and outside Medtronic, to deepen the understanding of what it means to be equitable and inclusive.

Michelle Miller
Retired Vice President, Chief Counsel
Employment Law, Americas





▶ Driving economic impact through supplier diversity

Being named by DiversityInc as the #5 company for excellence in supplier diversity – the practice of working with diverse suppliers to stimulate economic growth and opportunities for local communities while also building more innovative, resilient, and agile supply chains – is worth celebrating.

But our commitment to supplier diversity is about much more than seeking awards. Rather, it's about an intentional effort to leverage our partnerships as a way of creating economic opportunities for underrepresented populations.



2022 U.S. supplier diversity economic impact

\$2.9b in purchases from small and diverse-owned businesses, including:

- \$307m** minority-owned businesses
- \$753m** women-owned businesses
- \$131m** veteran-owned businesses

\$5.7b in economic production activity

\$2.4b in wages and benefits through supported jobs

\$1.8b in local, state, and federal taxes generated

37,503 small and diverse supplier jobs supported in the U.S. & Puerto Rico

Source: Medtronic CY2022 Supplier Diversity Economic Impact Study for the United States and Puerto Rico



▶ Growing our partnerships, spend, and impact

Springfield Spring and Stamping, a Massachusetts-based supplier of precision mechanical springs, wire forms, and stampings, knew obtaining corporate clients was key to growing its business.

Its owner, Hispanic American Norman Rodrigues, connected with the Medtronic Hispanic Latino Network (HLN), which helped guide Springfield Spring and Stamping to successfully meet Medtronic’s stringent criteria for quality, innovation, and supply chain standards.

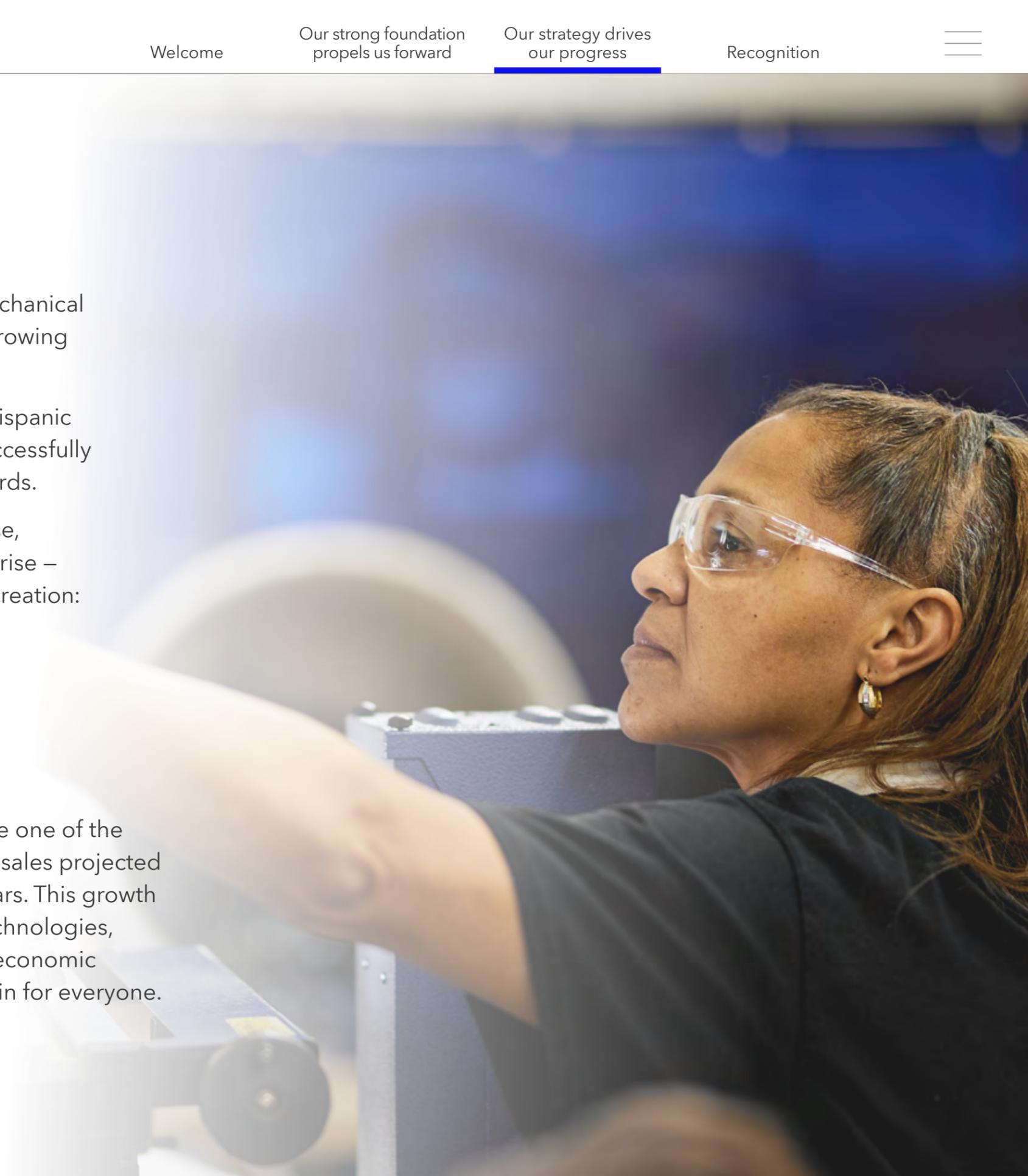
As a certified minority-owned company (also known as Minority Business Enterprise, or MBE), Springfield Spring and Stamping has seen its Medtronic-based revenues rise – all while helping local community members gain access to the bedrock of wealth creation: a well-paying and reliable job.



Our partnership with Medtronic has become one of the cornerstones to our business growth – with sales projected to surpass \$1 million within the next two years. This growth allows us to invest in new manufacturing technologies, while also building sustainable wealth and economic security for our employees. It’s truly a win-win for everyone.

Norman Rodrigues

Owner, Springfield Spring Corporation
Massachusetts, USA





▶ Advancing diversity in STEM through our partnerships

Women, Black, and Hispanic workers tend to be underrepresented in most STEM careers, according to the Pew Research Center⁷. To do our part, we're taking action to improve representation in our industry, rising from our commitment to have employees who reflect the people we're trying to serve – patients all over the world. Through our initiatives to reduce barriers to STEM education and career advancement, including grants made through the Medtronic Foundation, we've invested in relationships with the following key strategic partners who share our commitment to shaping more equitable pathways to success:



OneTen is a coalition of large companies that pledged to help close the opportunity gap by hiring 1 million Black Americans into family-sustaining, skilled jobs over 10 years. Medtronic is a founding member and a city co-lead for OneTen in the Twin Cities.



Nearly 80 Business Roundtable member companies are participating in the Multiple Pathways Initiative, a multi-year targeted effort to reform companies' hiring and talent management practices to emphasize the value of skills, rather than just degrees, and to improve equity, diversity, and workplace culture. The corporate initiative supports efforts to address inequity in employment practices, including how people are hired and how they advance; and it will work toward eliminating unintentional bias that may prove to be a barrier to hiring and advancement.

Through this effort, we recredentialled jobs in IT, Supply Chain, and Manufacturing to prioritize [skills needed to do the job](#), and offered a new debt-free degree program ([MAPS](#)).



We have a multifaceted relationship with the Thurgood Marshall College Fund (TMCF), including a multi-year scholarship program for undergraduate and graduate students at Historically Black Colleges and Universities (HBCUs) as well as an internship program.

Since the inception of the partnership, we have awarded 100 TMCF scholarships and hired 64 interns.

Learn more about how our TMCF immersion program supports equity and preparedness.

[Watch the video](#)



Our newest partnership aims to remove barriers for Hispanic and Latino students studying STEM and includes scholarships, internships, and a bootcamp experience.

Since starting this partnership in 2022, we have awarded 16 SHPE scholarships and hired 31 interns through our Society of Hispanic Professional Engineers (SHPE) partnership. Guillermo A. Rullan, one of the participants this year, said the support will help prepare him for a future that makes a difference.

[Watch the video](#)

⁷See "[STEM Jobs See Uneven Progress in Increasing Gender, Racial and Ethnic Diversity](#)," Pew Research Center, 2021.



▶ Aiming philanthropy at equity

To do our part, Medtronic and the Medtronic Foundation work together to improve the lives of underserved populations around the world, through an approach that combines financial investments, skills-based volunteerism, and strategic advice to deliver long-term, sustainable change.



HIGHLIGHTS:

1.52m
people reached

\$25.8m
committed to equity-based
STEM programs

69%
of Medtronic Foundation
grant-making dollars awarded to
diverse-led nonprofit partners

19%
of Medtronic employees engaged

23
new partnerships with leading
organizations to support more than
140,000 underrepresented and
underserved K-12 students



▶ Expanding access to health

We believe everyone deserves access to quality healthcare, no matter who or where they are. With groundbreaking healthcare technology, we're building bridges to health access and tackling some of the world's most challenging health disparities – including heart disease, cancer, and diabetes.

Here are a few ways we're tackling health disparities:

Creating a companywide Health Equity Advisory Committee

Medtronic gathered leaders from across our business to determine how we can best play a role to address health disparities and advance equity in patient communities.

Using technology to reduce inequities in diabetes management

A 2022 pilot determined how to increase the adoption of technology (such as insulin pumps, transmitters, and infusion sets) among Black and Hispanic Americans living with diabetes.

Increased screening for colorectal cancer

Medtronic donated endoscopy modules (machines that can aid in performing a colonoscopy) to help improve the detection of polyps that can lead to colorectal cancer.

Diversifying clinical trials

Medtronic held our first Diversity in Clinical Trials Symposium in 2022. The event focused on identifying and creating processes and tools to increase diverse enrollments (and closely mirror patient populations in the trials we perform) within clinical trials.



HIGHLIGHTS:

[Medtronic LABS](#) is a global health systems innovator that provides accessible and equitable healthcare to underserved patients, families, and communities. Specifically, LABS combines hyperlocal services with cutting-edge technology, providing sustainable and localized healthcare solutions that produce measurable patient outcomes.

Since its founding a decade ago, LABS has:

- Trained more than 3,000 community health workers across the globe.
- Screened 1.4 million patients in low- and middle-income countries and areas for conditions such as hypertension, diabetes, and hearing loss.
- Enrolled 160,000 patients in its care programs – with the majority demonstrating measurable improvements in their health.



► Recognition

The awards shared in the following page represent a sample of the recognition we've received for our 2022 ID&E efforts. While we're proud to be recognized by so many world-class organizations, we're even prouder of how these awards reflect our people's and partners' commitment to removing barriers and shaping outcomes, both inside and outside our walls. They're also a testament to the powerful impact we can make when we use the full strength of our company to drive meaningful, sustainable change.





► Recognition



DiversityInc
#10 in Diversity Top 50, #4 for Mentorship,
#5 for Supplier Diversity, #11 for Environmental,
Social, & Governance, #13 for Sponsorship



2022 Great Place To Work®
and Fortune magazine
#12 World's Best Workplaces™



Great Place to Work® certified
awarded to Medtronic in Australia, Greater
China, Spain, and 20 other countries



Human Rights Campaign
100% Corporate Equality Index
Human Rights Campaign – Best Places
to Work for LGBTQ+ in South America –
Medtronic Chile



Top Employers Institute certified
Awarded to Medtronic in the U.K., Egypt,
South Africa, and 6 other countries



2022 Outie Awards
Medtronic PRIDE Network
Winner – ERG of the Year



2022 Disability:IN and the American
Association of People with Disabilities
Disability Equality Index®
Best Places to Work™ – 100% Score



2022 Hispanic Association on Corporate
Responsibility Corporate Inclusion Index
Medtronic received 5-star awards across
all four pillars – Employment, Philanthropy,
Procurement, and Governance – one of only
two companies to do so in 2022



Forbes
America's Best Employers
for Veterans 2022



Glassdoor
Best Places to Work 2022



Canada's Top 100
Employers 2022



2022 India's Best Workplaces for Women
Medtronic Engineering and Innovation
Centre in Hyderabad

Thank you

We're proud of the progress we've made in 2022 to remove barriers and shape outcomes that create a more equitable world.

Powered by our Mission, we will do even more going forward to advance equity in our workplace, our industry, and our communities. We hope you'll join us along the way.

Thank you for reading our 2022 report.

Medtronic