



Medtronic

Zero Barriers: Driving Impact

Global Inclusion, Diversity & Equity 2023 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 2023 calendar year. For more detail on our fiscal year 2023 data, refer to the [Medtronic 2023 Sustainability Report: Engineering Impact](#).



A message from our leaders

Reaffirming our commitment in a changing landscape

As the world grapples with new and evolving healthcare challenges, Medtronic remains steadfast in our focus of creating life-transforming technology, empowering patient-centric, insight-driven care and providing experiences that put people first to deliver better outcomes for our global community.

Quite simply, we can't achieve these aspirations without diverse perspectives challenging our ideas, contributing to innovation, and driving durable shared value. Our commitment to inclusion, diversity, and equity (ID&E) is anchored in our [Medtronic Mission](#), written over 60 years ago, which guides our 95,000+ employees worldwide.

This year's Global ID&E Annual Report highlights the progress Medtronic is making to drive impact. And, as leaders in the ID&E space, we're sharing trends we're seeing and our approach to them.

○ Pressures continue

Following the pandemic and social unrest of 2020, many organizations prioritized ID&E to foster a more inclusive and equitable workplace, address systemic inequalities, and promote a sense of belonging among their diverse workforces. Unfortunately, some companies are scaling back these efforts in response to a variety of pressures.

Our commitment to ID&E isn't a trend or just the right thing to do, but a strategic business driver. It directly supports our business strategy, drives new ideas and more product

innovations, and ultimately, helps us serve more patients. Our pledge to contribute to a more equitable, healthier world is stronger than ever.

○ People expect companies to lead

Societal challenges and geopolitical disruptions aren't going away – and neither is the expectation for companies to play an increasingly active role in addressing these issues. Business remains the most trusted institution globally (above government, media, and NGOs), according to the 2023 Edelman Trust Barometer: Navigating a Polarized World.

More and more customers, as well as current and prospective employees, are looking for their companies to be good corporate citizens. When considering a job, 69% say societal impact is a strong expectation and 80% say inclusion is important. At Medtronic, we are intentional about being a destination for world-class talent and tackling systemic issues outside our company, like advancing diversity in STEM and reducing health inequities.

○ ID&E is more than representation – and must evolve to drive impact

While representation goals help measure progress in diversifying teams and advancing equity for underrepresented populations, how you get there is just as important. Our efforts are grounded in research highlighting the most effective practices to build diverse teams and inclusive environments – like leadership accountability, inclusive hiring practices

that reduce bias, and equitable access to development and sponsorship opportunities. We don't just focus on the output, but rather on cultivating an intentionally inclusive culture that drives meaningful progress.

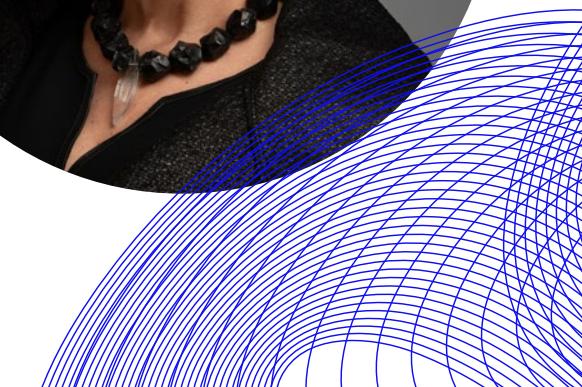
With the Mission as our guide, we're creating a brighter future for all patients around the world. Thank you for your support as we continue this important work.



Geoff Martha
Chairman and CEO



Dr. Sally Saba
Chief Inclusion & Diversity
Officer and Medtronic
Foundation President





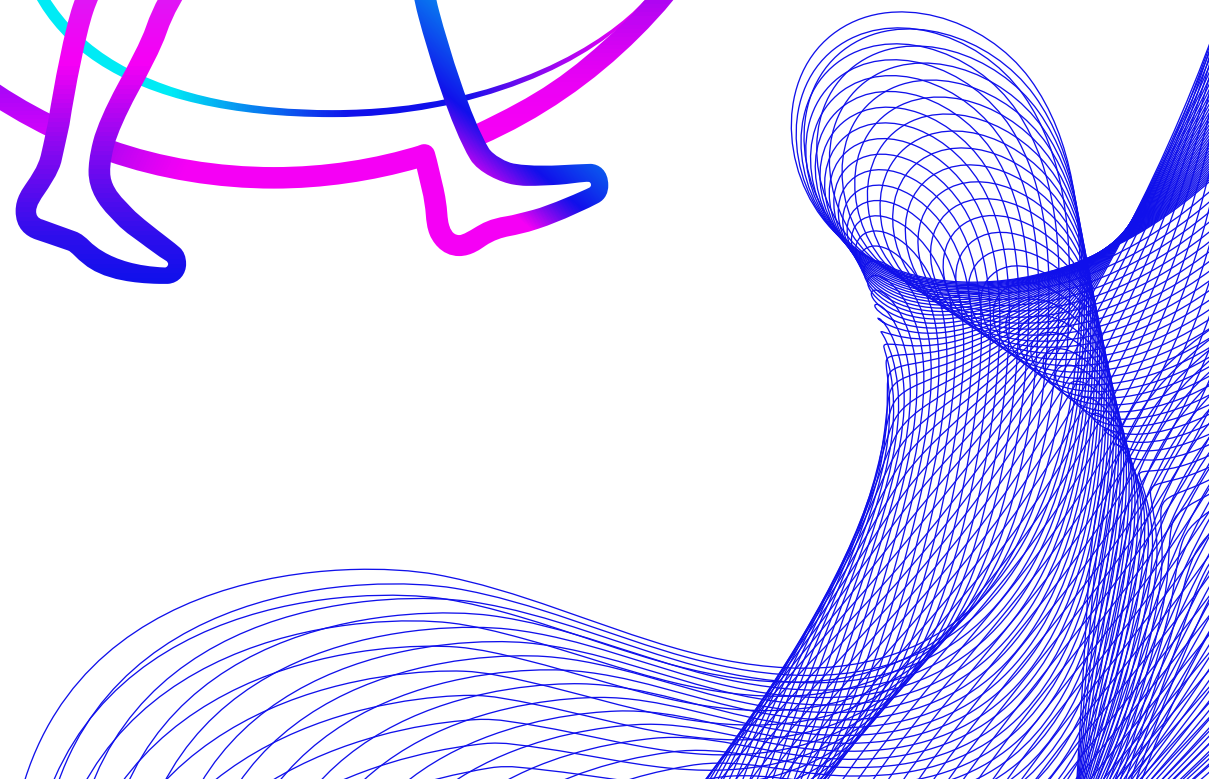
Our Medtronic Mission

Our [Medtronic Mission](#) – to **alleviate pain, restore health, and extend life** – empowers our diverse global team of 95,000+ passionate people across 150+ countries. Written in 1960, our Mission’s six interrelated tenets define our company’s approach to business – and serve as a moral compass to guide our decisions every day.

The concept of equity has been woven into the fabric of our Mission since day one. We recognize the personal worth of 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 commitment is enduring

At Medtronic, our commitment to advancing inclusion, diversity, and equity (ID&E) is more than just the right thing to do, it's a critical driver of our business. 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.

We believe diversity generates new ideas, drives more product innovations, and ultimately, helps us serve more patients. We also know it enhances the well-being of employees and advances our [Mission](#) to respect the personal worth of all employees.

This year's report highlights some of the key barriers we are tackling – and the impact these actions are having on our people, industries, and communities.



Our ID&E commitment

Our unwavering commitment to 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.

[Learn more: Zero Barriers to Equity](#)

Driving impact with our strategy

Ensuring zero barriers to opportunity requires ongoing, purposeful, and sustainable focus. We empower our business leaders around the world to identify the unique barriers in their organizations and drive meaningful, localized progress through a “leader-led” model.

Our global ID&E strategy centers on what we can each do as individuals, what our company is doing, and how we show up in community.

Individual:

BE ACCOUNTABLE ROLE MODELS FOR INCLUSION AND DIVERSITY

Fostering a welcoming, inclusive culture requires all of us to take ownership. This is why we ask and expect all Medtronic employees to set a goal to personally contribute to ID&E from wherever they exist in the organization – whether that’s by driving inclusive practices within their team, engaging in continuous learning and allyship, or getting involved in a [Diversity Network or Employee Resource Group \(ERG\)](#).

We support these individual actions by offering a variety of heritage month celebrations and other employee learning and engagement opportunities to strengthen our culture of inclusion and belonging. Additionally, we lift up the role models among us through an annual celebration of individual leaders and teams who excel at fostering an inclusive, diverse, and equitable workplace – whom we recognize as Global Inclusion, Diversity, and Equity (GIDE) award winners.

11,000+

Medtronic employees participated in a total of five heritage month events and activities throughout 2023





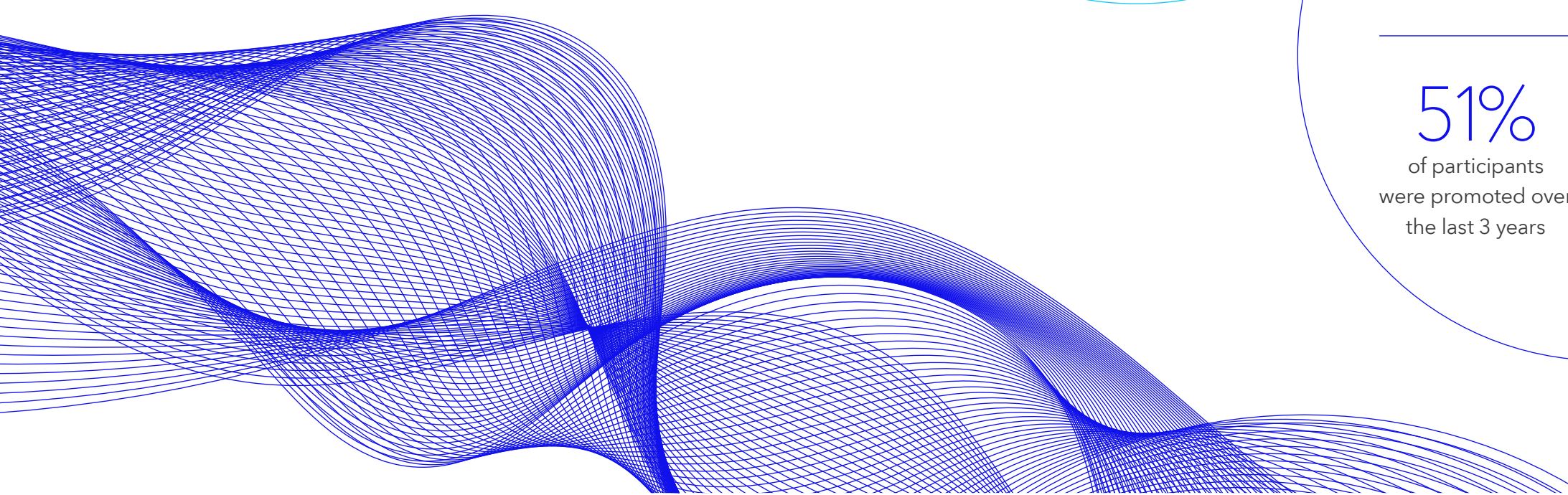
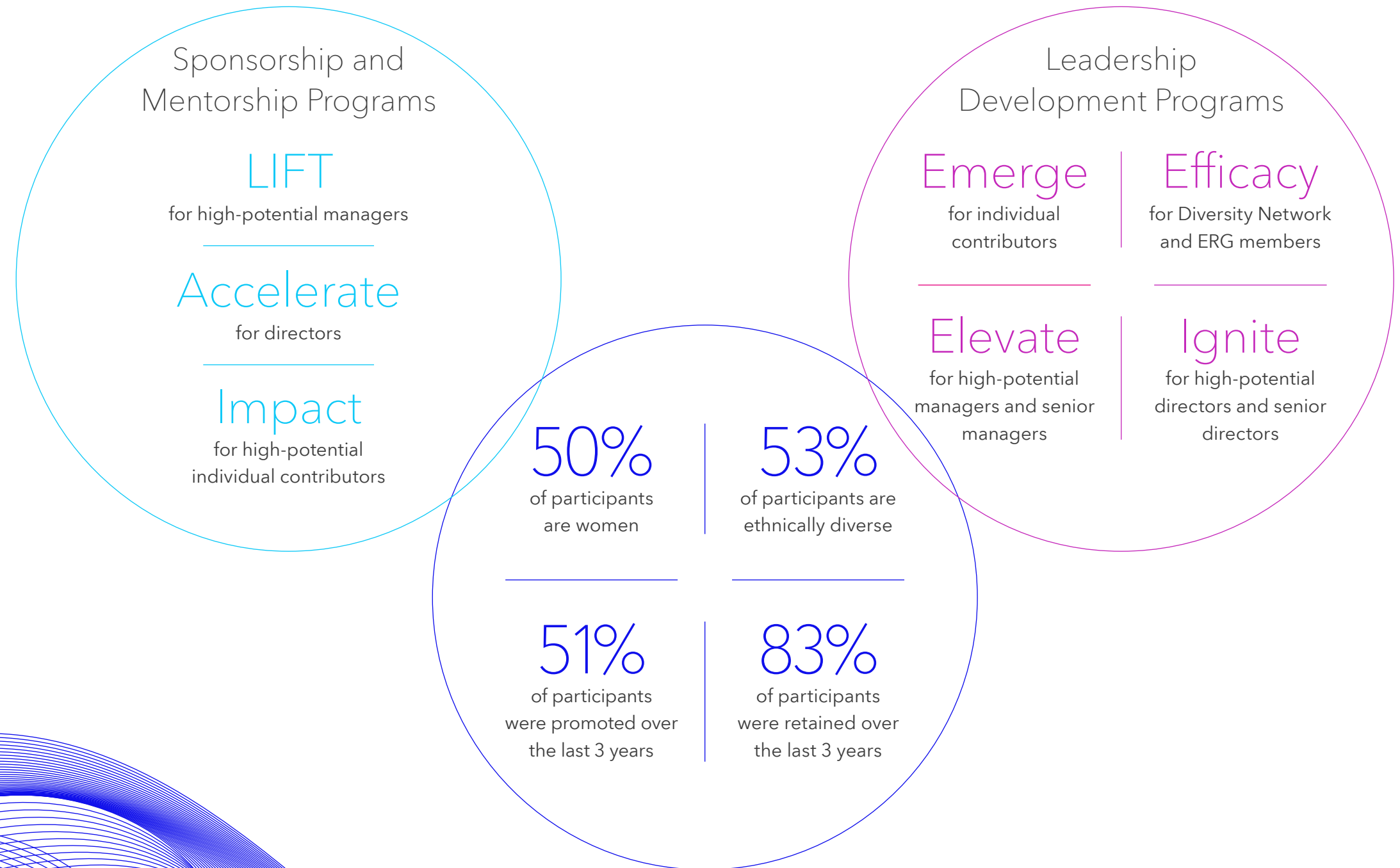
Driving impact with our strategy (continued)

Company:

INGRAIN INCLUSION AND EQUITY INTO OUR DNA

Operating our business with an ID&E mindset means that we consistently evaluate our talent management processes to remove barriers to equitable opportunity for all. Central to this work is mitigating bias and advancing equity in the workforce policies and practices across our organization.

This includes growing employees' careers through differentiated development and sponsorship opportunities. It also includes [removing education and degree barriers](#) by re-credentialing jobs to focus on skills and offering debt-free college degrees.





Driving impact with our strategy (continued)

Community:

AMPLIFY OUR IMPACT BEYOND MEDTRONIC

If we want to make real progress in tackling systemic inequities, we must look beyond our organization to address barriers that impact our industry and the communities we serve. We are focused on breaking down systemic barriers – particularly those driven by a lack of equitable access to financial and educational opportunities.

Since 1979, Medtronic and the Medtronic Foundation have provided financial investment and volunteerism to improve the well-being of underserved and underrepresented populations – reinforcing the sixth tenet of our [Mission](#), “to maintain good citizenship.” Through our [strategic partnerships](#), we are advancing gender and ethnic diversity in science, technology, engineering, and math (STEM) careers to help ensure talent reflects the populations we aim to serve. To help remove barriers to opportunity and drive economic impact, we partner with [small and diverse-owned suppliers](#). And we are [taking an active role](#) in partnering to reduce healthcare disparities in underserved communities around the world.



PHILANTHROPY

\$105m donated
20% employees
who volunteer

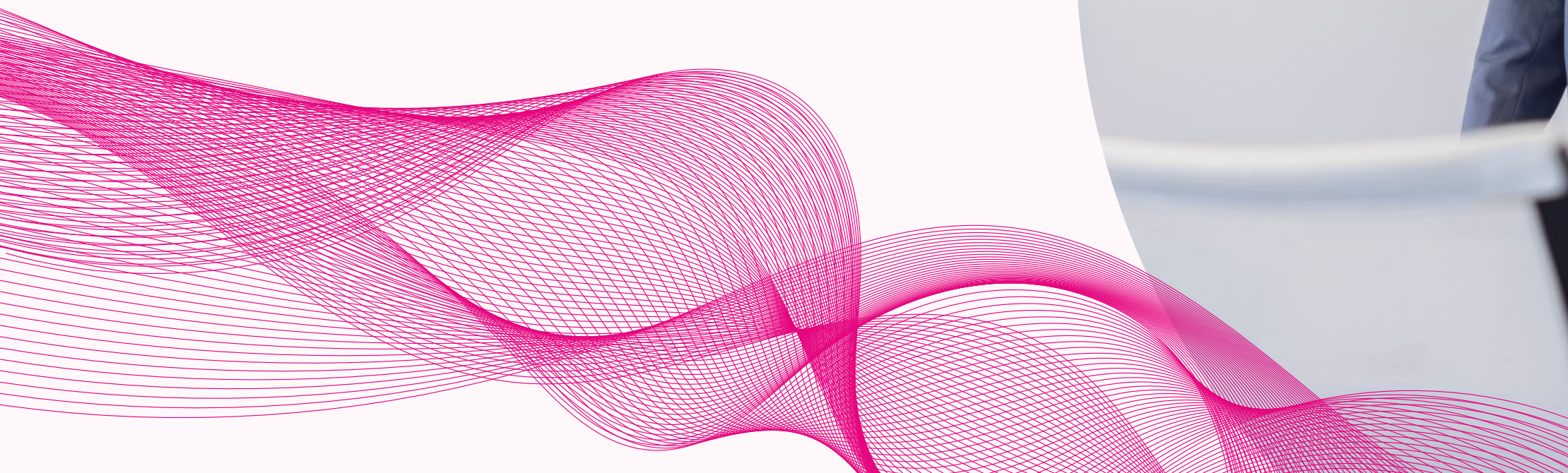


Transparency on our progress

As a healthcare technology company, we are grounded in the scientific method. Our data-driven approach is an organizational strength for Medtronic – and we apply that same rigor to ID&E. We drive our global ID&E strategy like any segment of our business – with sizeable investments, executive quarterly reviews, and clear metrics to track our progress.

We are committed to attracting world-class talent and ensuring our employees reflect the patient communities we serve. Diversity drives new ideas and more lifesaving innovations to help us serve more patients – giving us a competitive edge.

The following offers a transparent look at the progress we are making on several of our ID&E initiatives.

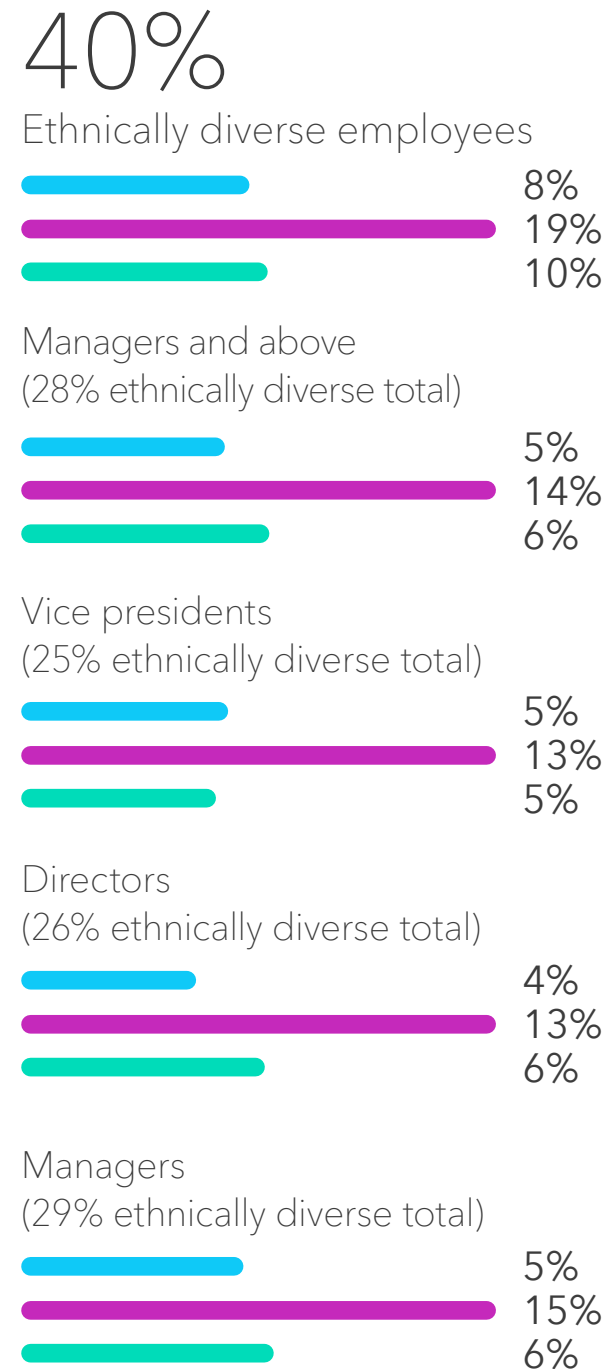




2023 by the numbers: Representation

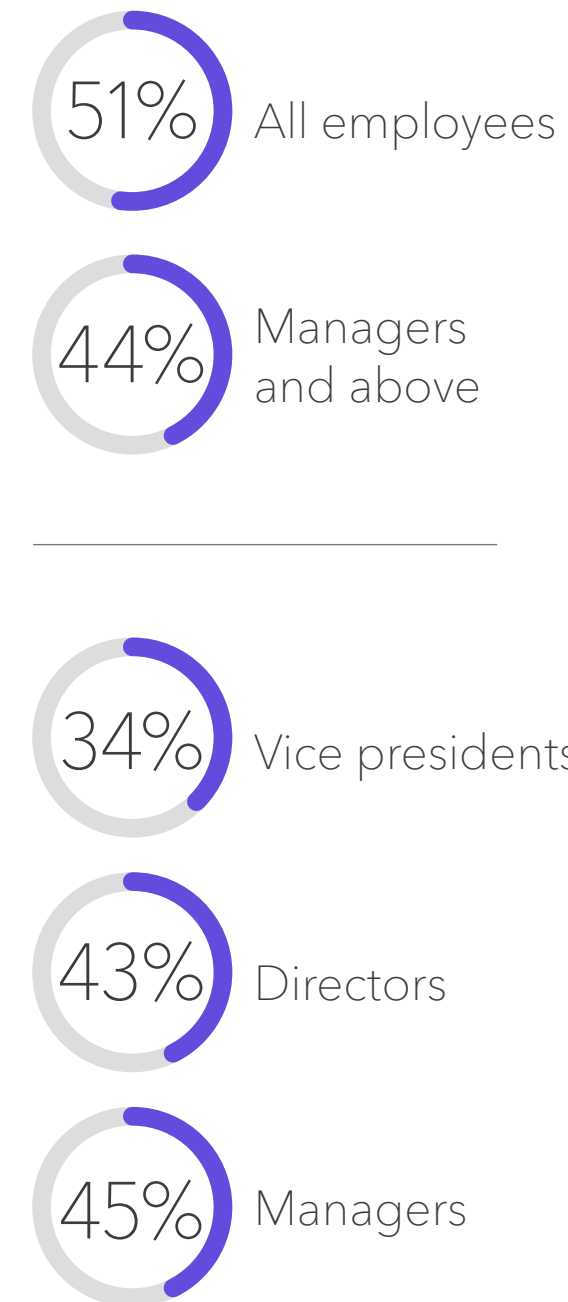


Ethnically diverse (U.S.)

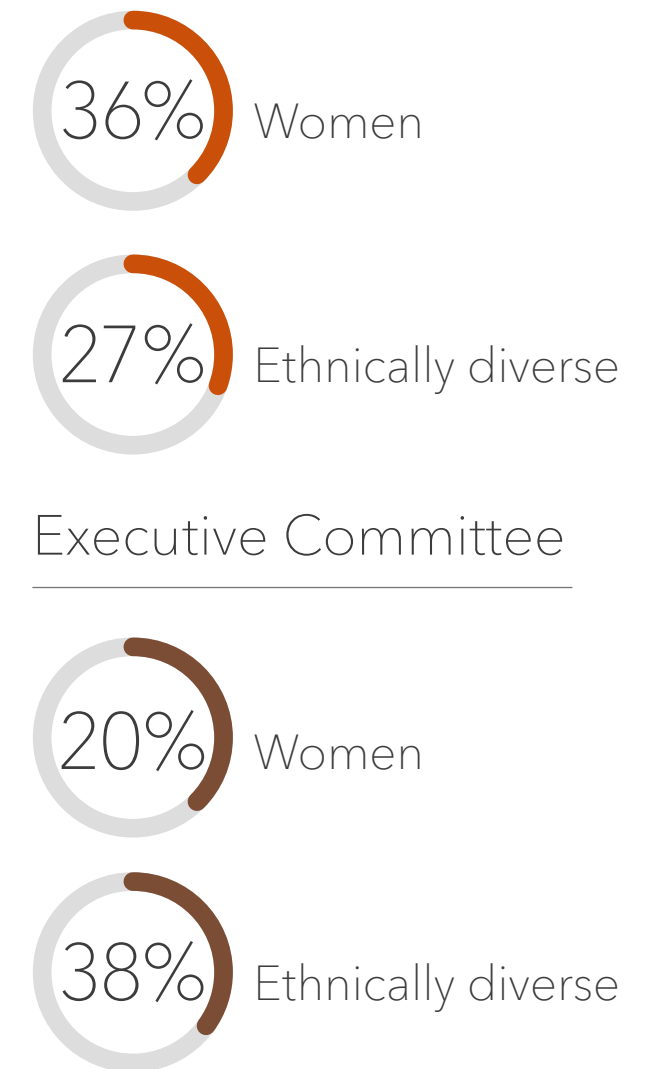


- U.S. African descent
- U.S. Asian descent
- U.S. Hispanic/Latino descent

Women (Global)



Board of Directors

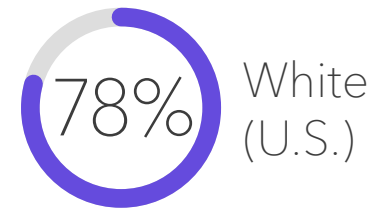
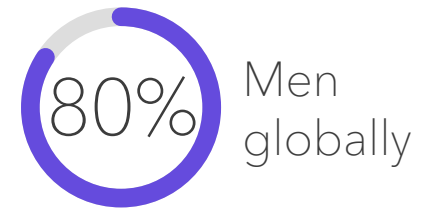
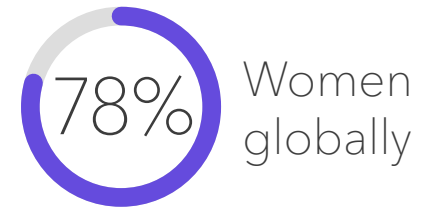


Source: Medtronic December 2023 ending data



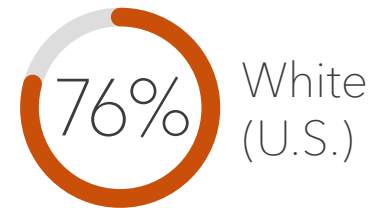
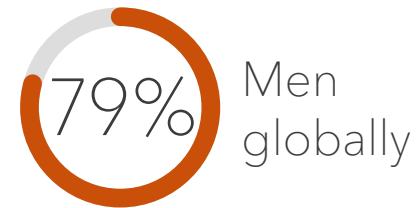
2023 by the numbers:

Inclusion



Source: Medtronic FY24 Q2 All Employee Organizational Health Survey

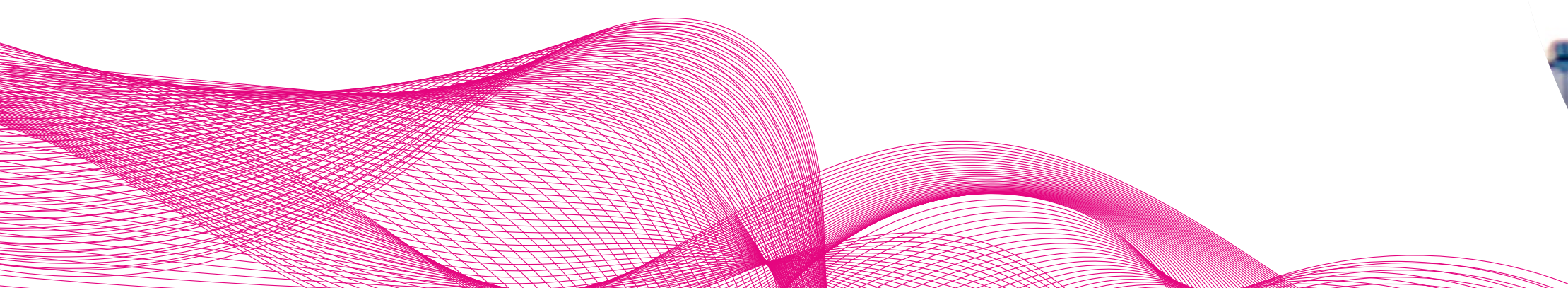
Engagement



Pay equity



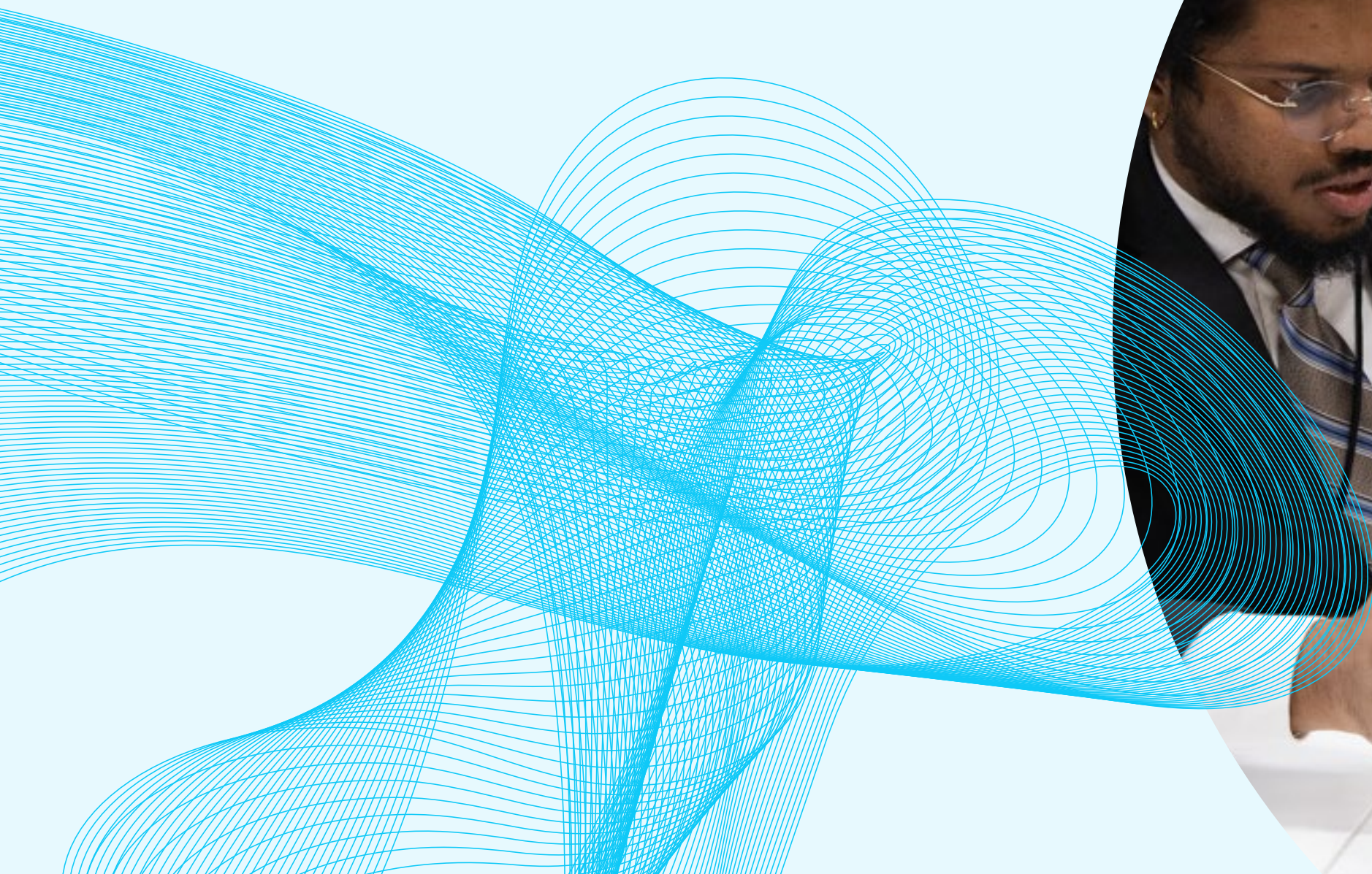
Source: Medtronic FY23 aggregate data





Highlights of our impact

We made great progress in 2023. Here are a few highlights of our ID&E strategy in action – and the impact we are making.





Cultivating a culture of belonging

AT A GLANCE

Barrier

Employees from marginalized backgrounds may feel isolated and not valued for who they are and what they contribute, leading them to feel less engaged and connected at work

Action

Intentionally foster a global culture of inclusion across Medtronic to build belonging and strengthen advocacy for underrepresented voices, providing opportunities for all employees to connect, thrive, and educate each other cross-culturally

Impact

35,000+

employees, or more than one-third of our workforce, are involved in at least one of our 300+ [Network and ERG](#) hubs across 65+ countries. Network and ERG members are twice as likely to be engaged at work.

// Our commitment to ID&E is critical to building upon our rich history of innovation that has been, and will continue to be, powered by our people. Whether it's by fostering a culture of belonging, ensuring pay equity, or removing barriers to career opportunities, we continue to prioritize ID&E because we know it makes us stronger and helps us further our Mission. //

Matt Walter
Chief Human Resources Officer





Cultivating a culture of belonging (continued)

If the pandemic taught us one thing, it's that the need for authentic human connection and belonging has never been more important. The average person will spend one-third of their life at work, which means that companies play a unique role in creating a sense of community for their employees.

At Medtronic, we are proud of our efforts to foster an inclusive environment through our [Diversity Networks and ERGs](#), where all employees feel they belong, are respected, and valued for who they are. Our Networks are sponsored by an Executive Committee member and led by senior-level global co-chairs. To strengthen our inclusive culture, we welcome all employees to participate in each community and attend educational events and activities throughout the year.



/// Medtronic has been supporting employees of African descent through our ERGs for more than 30 years. While our Network has grown to 22 hubs across four continents, our purpose hasn't changed – ADN is here to inspire, retain, and grow African-descent talent so we can all reach our full potential. ///

Grady Davis
Vice President of Global Marketing, Structural Heart and Co-chair of the African Descent Network (ADN)

/// People don't always want to disclose their impairment to a manager or colleague. The more we identify ourselves, the more spaces where we can contribute and help eliminate roadblocks. Accommodation is inclusion – and I'm glad that Medtronic listens to employees with disabilities and provides an inclusive workplace for all. ///

Niall Gallagher
Business Process Improvement Analyst and Co-chair of the ABLED ERG, Ireland



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 (ABLED)
-  Christian Employee Resource Group
-  Medtronic Jewish Community
-  Medtronic Seasoned Professionals
-  Medtronic Young Professionals
-  Muslims and Friends
-  Veterans Employee Resource Group



EMPLOYEE PROFILE

Finding – and fostering – belonging through PRIDE

When Jessica Hait, who identifies as queer and uses she/they pronouns, first joined the Medtronic PRIDE Network, no one on their team asked why. “My colleagues and manager just encouraged it,” they said. “That lack of judgment and lack of prejudice really helped.”

Jessica, a Clinical Research Specialist based in the Netherlands, saw from the start that PRIDE was serious about engaging with Medtronic employees while also taking an active role in community awareness and advocacy.

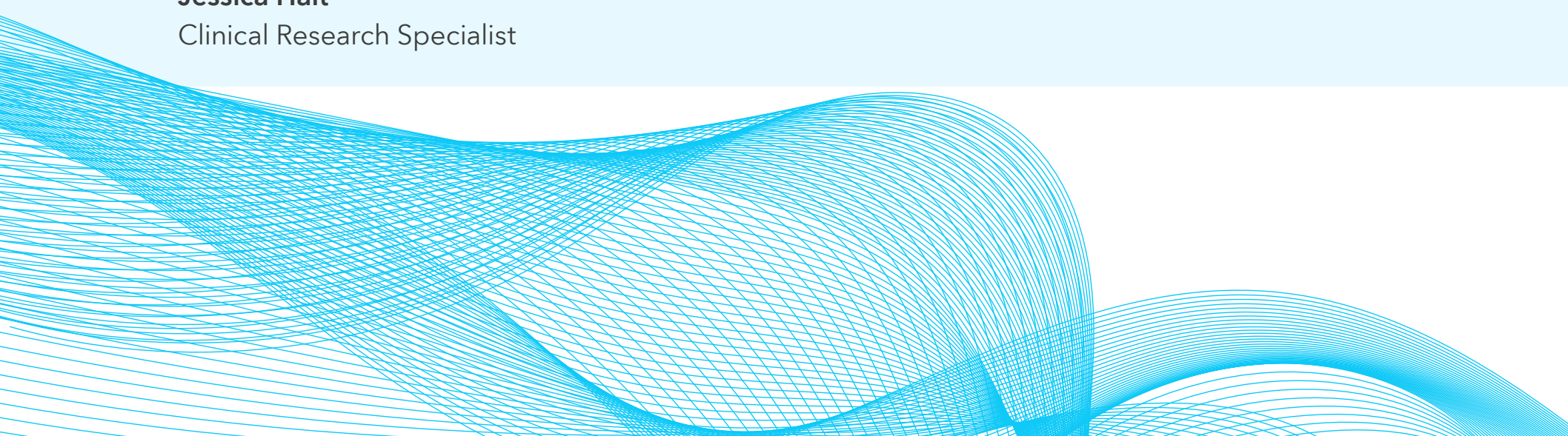
Within months Jessica had taken on a regional leadership role, and later became chair of PRIDE for the Europe, Middle East and Africa (EMEA) region. Their accomplishments with PRIDE,

as well as their ability to meet colleagues they might never have otherwise come across, helped them gain the confidence they needed to apply for two promotions – both of which they’ve received.

Jessica has grown close to numerous PRIDE members through the Network’s activities, including a colleague they now count as their best friend. “It happens that I found the community I needed at work – queer and LGBTQ+ people, going on the same journey as me.”

// My involvement in PRIDE has allowed me to be more open and more myself, and I feel it is easier now to advance and grow my career. It is a privilege to be able to contribute to such a strong inclusion, diversity, and equity culture here at Medtronic. //

Jessica Hait
Clinical Research Specialist





Removing barriers to education and career development

AT A GLANCE

Barrier

Requiring college degrees over skills and experiences when hiring and promoting employees can create a barrier for people from underrepresented groups – less than half of U.S. adults have a college degree¹

Action

Medtronic is leveling the playing field by removing degree requirements in select roles across multiple functions and offering debt-free college degrees, empowering employees to reach their full potential

Impact

76% increase in roles that prioritize skills over degrees, which not only improves the economic viability of our employees and their families, but also broadens the pool of talent we have to advance our [Mission](#).

¹Source: Pew Research Center, "10 facts about today's college graduates," April 2022

BY THE NUMBERS

76% increase in skills-based roles over last year

Roles no longer requiring a four-year degree

50% in IT

26% in Manufacturing

8% in Quality

19% in HR

100% of tuition paid directly to institution upfront

62% increase in 2023 Medtronic Advancement Pathways & Skill Building (MAPS) participants





Removing barriers to education and career development (continued)

Different people face different barriers in their life journey, including real barriers to education – especially when you consider that fewer than half of U.S. adults have a college degree.² We know that degree requirements can be a barrier to talented candidates, including ethnically diverse groups and veterans, when it comes to advancing their careers.

That’s why we’re creating more equitable career pathways for current and future employees at Medtronic. In recent years, 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.

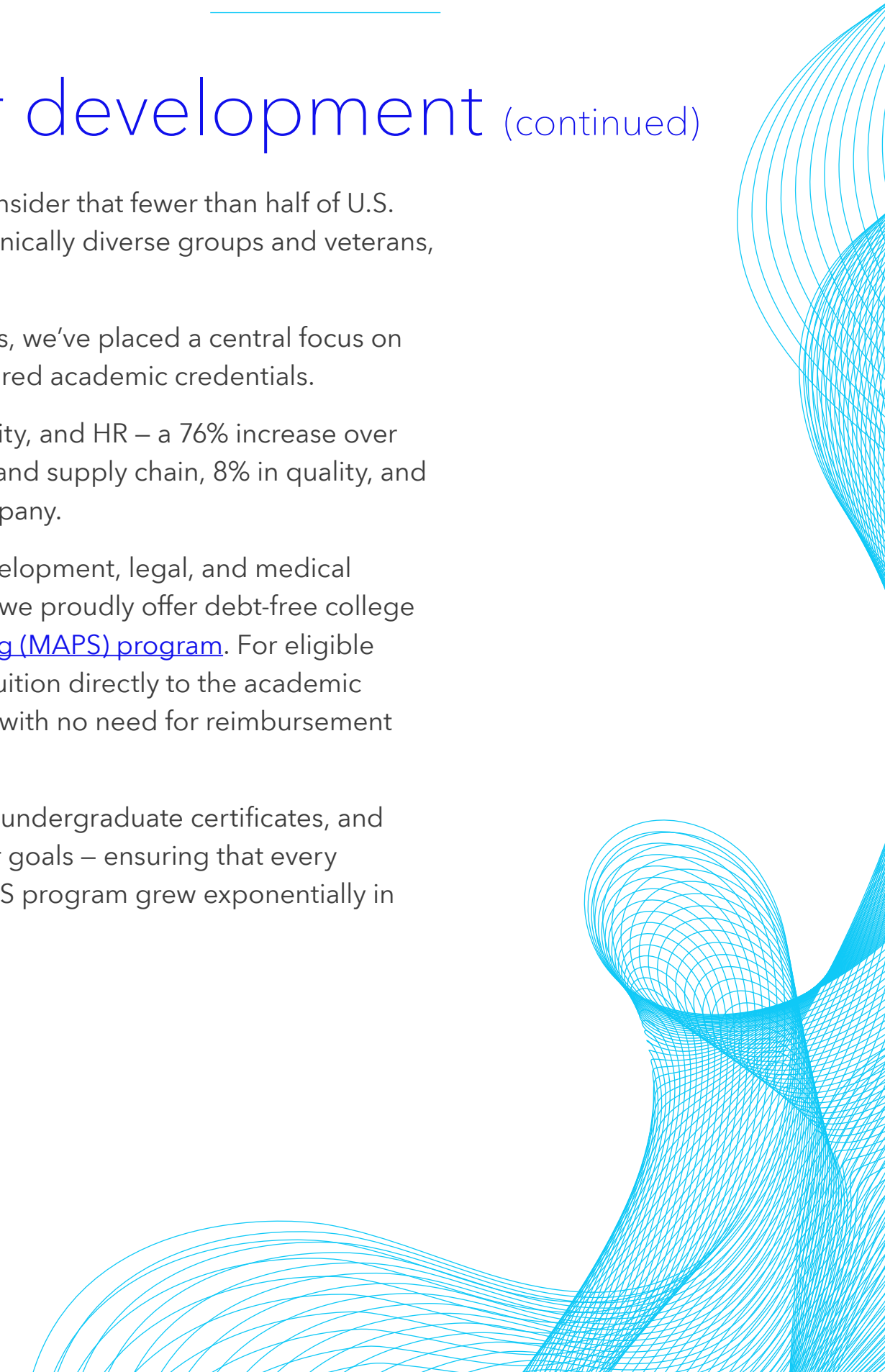
We’ve replaced degree requirements with skills-based requirements for 67 roles in IT, supply chain, manufacturing, quality, and HR – a 76% increase over last year. Roles that no longer require a four-year degree include 50% in IT, 26% in manufacturing and supply chain, 8% in quality, and 19% in HR. We are exploring ways to expand these efforts more broadly across the company.

That said, there are some positions at Medtronic – especially research and development, legal, and medical roles – that do require an undergraduate or advanced degree. This is why we proudly offer debt-free college degrees through the [Medtronic Advancement Pathways & Skill-building \(MAPS\) program](#). For eligible employees in the U.S. and Puerto Rico, the program pays 100% of tuition directly to the academic institution upfront, as soon as their very first day of employment, with no need for reimbursement and no strings attached.

Through MAPS, employees can pursue bachelor’s degrees, undergraduate certificates, and professional skills and certificates that support their career goals – ensuring that every employee has equitable access to opportunity. Our MAPS program grew exponentially in 2023, with a 62% increase in participants.

²Source: Pew Research Center, “10 facts about today’s college graduates,” April 2022

[Learn more: The Medtronic MAPS program](#)





EMPLOYEE PROFILE

The first link in the chain of future engineers

Candi Sneed had always wanted to be an engineer. While she ended up pursuing a career in business operations and project management, her passion was reignited after joining Medtronic five years ago.

"I found myself working with some of the most extraordinary people, especially these amazing women engineers," said Candi, who works as a Senior Analyst at our facility in Tempe, Arizona.

She knew a career in engineering was right for her – but faced initial barriers of cost, time, and the confidence needed to take the leap.

When Medtronic launched the new [Medtronic Advancement Pathways & Skill-building \(MAPS\) program](#), Candi jumped at the opportunity. "I was excited because there were no upfront costs. It was a game-changer for me," she said.

MAPS enabled Candi to attain her degree without incurring tuition costs - which, in turn, also eliminated constraints on the number and timing of courses she could take. The program became especially important after Candi's husband lost his job.

"I would've had to quit if it wasn't for MAPS fully covering my tuition. I truly have no words for how much that meant to me and my family," she said.

Candi added that her MAPS-funded education has also improved her critical thinking and problem-solving – skills that already have come in handy on the job.

"I find that I can convey technical concepts more clearly, fostering better collaboration and understanding amongst my team. The technical knowledge and soft skills I've gained through this program elevated my job performance and positioned me well for career advancement here at Medtronic."

Today, Candi is among the first group of MAPS graduates, and obtained her bachelor's degree in Electrical Engineering from Arizona State University in 2023.

The best part of her experience?

"My 11-year-old daughter wants to be a software engineer and my teenage son wants to design lifesaving equipment for first responders," she said.

"I am thankful to be that first link in our chain of future engineers."



// MAPS is one of the best programs that I've ever come across, at any company I've worked with over the past 20 years. //

Candi Sneed

Medtronic employee and recent MAPS graduate



Accelerating progress with effective practices

AT A GLANCE

Barrier

Medtronic leaders seek guidance on how to best and most effectively advance ID&E within their respective teams

Action

Created a set of 10 effective ID&E practices that senior leaders can deploy to meet the unique needs of each business or function. These effective practices are reinforced by:

- Yearly ID&E strategic action planning
- Quarterly Diversity Reviews with our CEO and Chief Human Resources Officer to discuss progress and ensure accountability
- Global Inclusion, Diversity, and Equity (GIDE) business partners assigned to each of our C-suite leaders to provide guidance and support in activating the leader-led model of ID&E

Impact

100%

of Executive Committee members have ID&E action plans with up to three specific research-based practices – supporting greater consistency, increased prioritization, and clearer ID&E outcomes across the company

As a global organization, we recognize that ID&E looks different in different parts of the world. To empower our leaders wherever they're located, we're leaning into the proven practices designed to create diverse teams and inclusive environments – backed by research.

To that end, in 2023 we introduced a set of 10 effective practices, organized in two tiers, that are designed to scale ID&E by helping senior leaders:

- Build operating mechanisms to review ID&E progress on a local level
- Implement inclusive hiring practices that reduce bias at each stage of the decision-making process
- Ensure equitable access to development and sponsorship opportunities

These effective practices not only help local leaders define their strategy and prioritize actions to reach their goals, they also serve to embed ID&E into our way of working and drive a culture in which leaders play a critical role in advancing sustainable progress.





EMPLOYEE PROFILE

Using effective practices to close the gender gap

Globally, there are fewer women leaders in sales than in most other business functions – even though women-led sales teams are positively linked to superior performance with customers and higher sales unit performance. A more diverse and inclusive sales team with women at all levels not only promotes a healthy workplace, but also shows up on the bottom line.

In our Europe, Middle East, and Africa (EMEA) region, business leaders noticed a significant gender gap in the Commercial Sales organization. While men and women were equally represented at the employee level, women held just 25% of manager-and-above roles. To create more equitable access to opportunity and fuel a pipeline of women leaders in the region, we launched a comprehensive effort called the Women Leadership Accelerator Program.

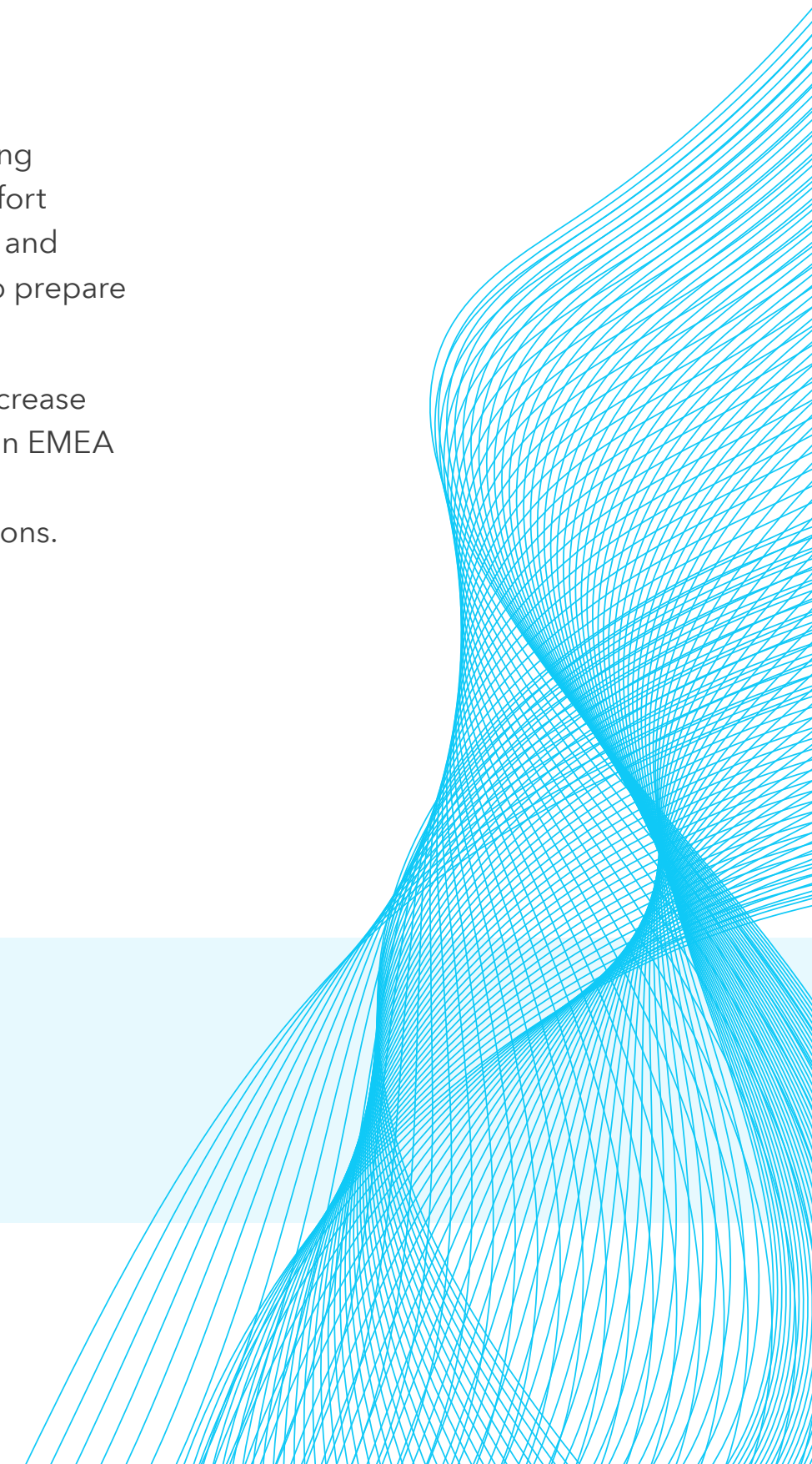
It started with 50 participants – top talent in sales and marketing in the region. The multi-faceted program was an intentional effort to use ID&E best practices – including coaching, sponsorship, and mentorship – to focus on skill-building and career readiness to prepare women for their next role.

The success of the Leadership Accelerator program helped increase representation of women in Commercial Sales manager roles in EMEA from 25% to 40%. The program was so successful, it was expanded this year to include 110 participants across all functions.



// It's been an amazing journey. Six months of leadership training, coaching, and mentoring have built my confidence to take my next step at Medtronic. //

Mai Khaled
Sales Representative, Egypt





Growing inclusive VPs with Barrier Breakers

AT A GLANCE

Barrier

Leaders need coaching, resources, and peer support to sharpen personal insights and inclusive practices that help them be successful in a leader-led ID&E model

Action

Created a custom, multifaceted learning program for Medtronic VPs called Barrier Breakers – designed to sharpen their skills and measure individual behavior change

Impact

19%
of Medtronic vice presidents globally have participated in the voluntary program, with the intent to scale over time

We recognize the important role that leaders play in fostering an inclusive environment and shaping an equitable culture. In 2023 we introduced a groundbreaking new learning program called Barrier Breakers. The objective is to equip senior leaders with the essential mindsets, behaviors, and skills needed to eliminate barriers so that all employees feel their voice is heard and valued.

The program includes experiential learning events and monthly small-group peer coaching circles led by trained internal executive coaches – supplemented with resource guides and practical tips delivered in weekly bite-size reminders called “nudges.”

The program leverages personalized 360 feedback assessments (pre- and post-program) to help leaders understand opportunity areas for growth and measure behavior change.





EMPLOYEE PROFILE

Diving deeper into inclusive leadership

Kalyan Machiraju, Vice President, Strategy and Transformation, Cranial and Spinal Technologies and a 13-year leader at Medtronic, enrolled in Barrier Breakers to learn how to create a more inclusive and engaging environment for diverse teams working remotely across the globe.

"The program helped me see what I did well and where I could do better," he said.

In addition to the peer support, Kalyan also appreciated the guidance he received from the program's skilled coaches.

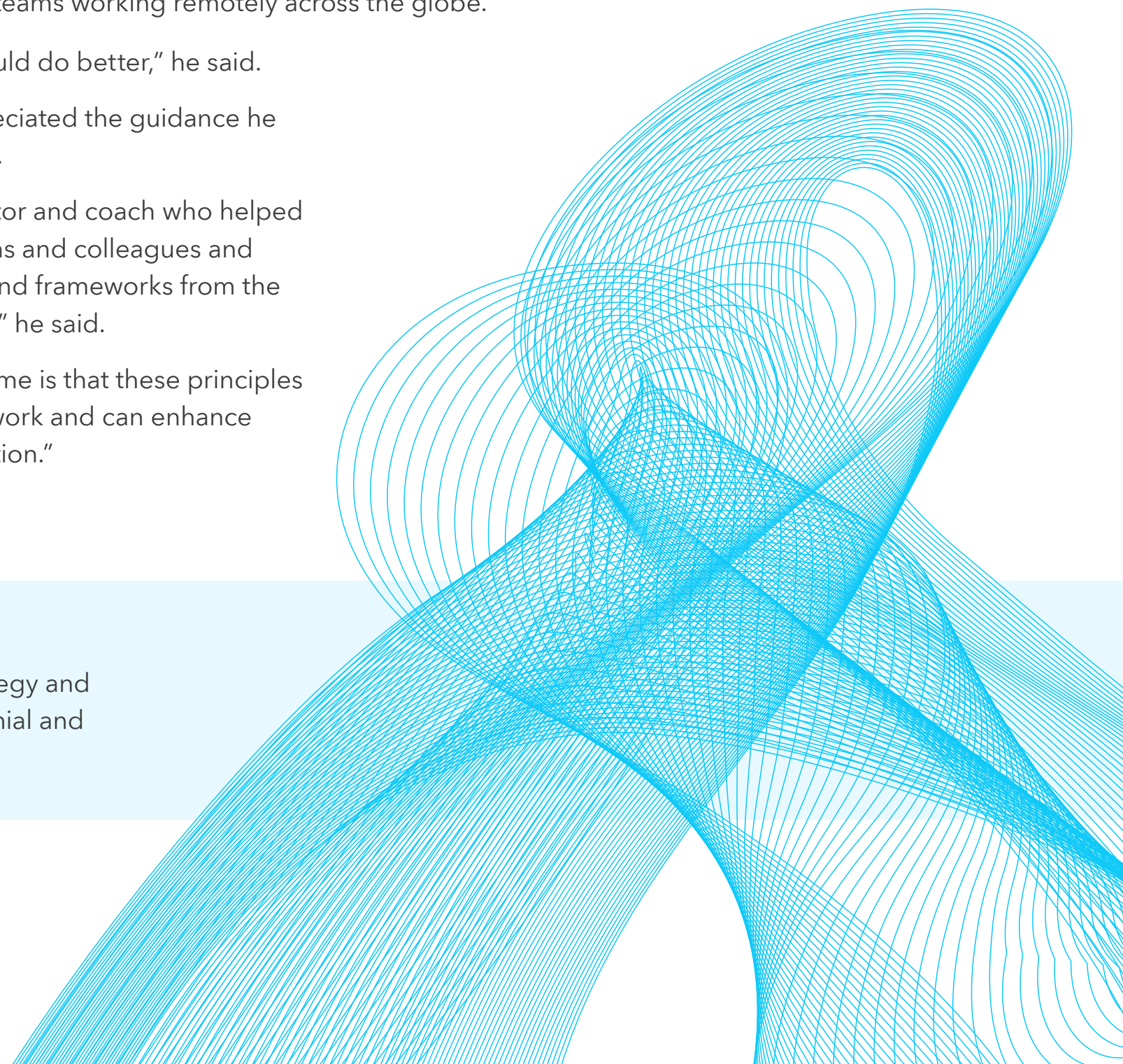
"I was fortunate to have a great facilitator and coach who helped process the feedback from my teams and colleagues and incorporate the mental models and frameworks from the program into my work and life," he said.

"What pleasantly surprised me is that these principles go beyond leadership at work and can enhance almost any social interaction."



Kalyan Machiraju

Vice President, Strategy and Transformation, Cranial and Spinal Technologies



Advancing diversity in STEM through partnerships

AT A GLANCE

Barrier

Black and Hispanic Americans tend to be underrepresented in science, technology, engineering, and mathematics (STEM) careers – comprising only 9% and 8% of professionals in those fields, respectively, according to the Pew Research Center³

Action

- Hosted a three-day internship “bootcamp” experience at our Operational Headquarters to prepare Thurgood Marshall College Fund (TMCF) and Society of Hispanic Professional Engineers (SHPE) summer interns by introducing them to Medtronic and MedTech career paths, and having them spend time with leaders of underrepresented backgrounds
- Brought the [Medtronic Mobile Lab](#), our high-tech classroom on wheels, on campus to inspire students at historically Black colleges and universities to pursue STEM careers by engaging with Medtronic employees and getting hands-on access to our medical devices in a simulated operating room

Impact

49%

growth in engagement with TMCF and SHPE students – giving visibility to our organization, our [Mission](#), and the role we play in advancing diversity within STEM

³Source: Pew Research Center, “10 facts about today’s college graduates,” April 2022



Watch the video: [Medtronic Mobile Labs head to college](#)





Advancing diversity in STEM through partnerships (continued)

Grounded in our commitment to ensure our employees reflect the diverse communities we serve, we are taking steps to improve representation in the healthcare technology industry.

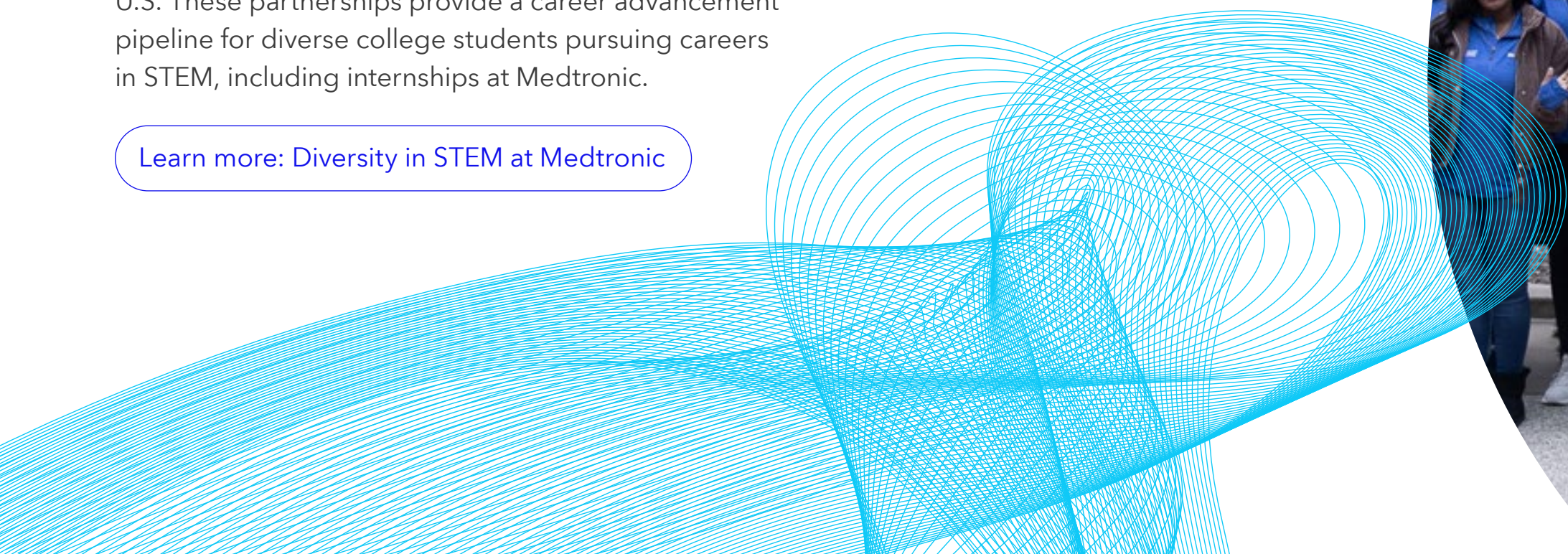
With insights from our African Descent Network and Hispanic Latino Network, we are working to shape more equitable pathways for talent in underserved and minority communities.

To diversify the STEM talent pipeline, we've invested in multi-year, multi-million-dollar relationships with the [Thurgood Marshall College Fund \(TMCf\)](#), the nation's largest organization representing the Black college community in the U.S., and [Society of Hispanic Professional Engineers \(SHPE\)](#), the largest association for Hispanics in STEM in the U.S. These partnerships provide a career advancement pipeline for diverse college students pursuing careers in STEM, including internships at Medtronic.

[Learn more: Diversity in STEM at Medtronic](#)

"The opportunity offered by Medtronic and TMCf cannot be overstated. It helps students like me get a good perspective on how to transition from school to professional life," said intern Mamadou Bah, who recently graduated with an electrical engineering degree from Morgan State University.

"Programs like this allow students to gain valuable industry knowledge, build professional connections, and grow a sense of community. The added support from mentors has enabled me to come into this position at Medtronic with confidence," said SHPE intern Jacquelyne Ulloa, a mechanical engineering student at The University of Texas at El Paso.





Unlocking opportunity through supplier diversity

AT A GLANCE

Barrier

Small and diverse-owned businesses face disproportionate challenges to economic opportunity, including wealth creation and job growth

Action

Expand the pool of Medtronic suppliers and enable diverse businesses to compete on an even playing field

Impact

2.9 billion

spent with small and diverse-owned businesses in 2023, supporting nearly 25,000 jobs in the U.S. and Puerto Rico

To break barriers to economic opportunity, we partner with small and diverse-owned suppliers to help bring our lifesaving technologies to patients who need them worldwide. It's not about altruism or compliance; it's an intentional practice designed to diversify our supply base with innovative ideas, alternative providers, disruptive technologies, new talent, and local expertise.

Through our [Supplier Diversity](#) program, we leverage our partnerships to support small and diverse-owned businesses, including those owned by women, people from ethnically diverse groups, individuals with disabilities, LGBTQ+ individuals, veterans, and those located in historically underutilized or disadvantaged business zones.

Growing our business with small and diverse-owned suppliers stimulates long-term economic benefits by creating jobs and supporting local communities – while building more innovative, resilient, and agile global supply chains. We believe supplier diversity is a business imperative that enhances competition, fosters innovation, and drives positive outcomes for all.

In 2023, [Medtronic was named by Fair360](#) (formerly DiversityInc) as the #7 company for excellence in supplier diversity.

[Learn more: Supplier diversity at Medtronic](#)

SUPPLIER DIVERSITY

\$2.9b total purchases from small and diverse-owned businesses

\$292m minority-owned businesses

\$779m women-owned businesses

\$105m veteran-owned businesses

\$5.3b in economic production activity

\$2.0b in wages and benefits through supported jobs

\$612.3m in local, state, and federal taxes generated

24,876 small and diverse supplier jobs supported in the U.S. & Puerto Rico

Source: Medtronic CY2023 Supplier Diversity Economic Impact Study for the United States and Puerto Rico



DIVERSE SUPPLIER PROFILE

A small vendor making a big impact

Living with a disability is an experience that can't be simulated. Yet many digital accessibility experts often use unreliable simulations like dashboards and widgets – rather than actual human beings – to ensure their website or software is accessible to people with disabilities.

This is not the case at Digital Accessibility by WeCo, a Minnesota-based consultancy. WeCo was founded virtually in 2011 by web developer Lynn Wehrman, who was born with cognitive disabilities.

Her personal experience inspired Lynn to found the company WeCo, where she now serves as president and leads a team of accessibility specialists and usability testers who all live with one or more disabilities.

“By working with WeCo, we’re gaining critical and authentic accessibility knowledge while supporting a shared mission of disability employment and inclusion,” said Susan Ramlet, Senior Manager of Experience Architecture and Design for Medtronic, who also serves on the steering committee of our ABLED Employee Resource Group.

WeCo had direct input to enhance the accessibility of Medtronic corporate branding materials and communication documents – ranging from alternative text for images, improved color contrast, and simplified formatting for use by employees who utilize assistive technology.

WeCo’s work didn’t end there – they also partnered with us to create customized training courses on digital accessibility, enabling Medtronic employees around the globe to learn best practices and principles for ensuring a digitally inclusive environment for all.

Given that unemployment is 79% for Americans living with disabilities, WeCo is breaking barriers to opportunity. Together with Medtronic, the partnership is a win-win.

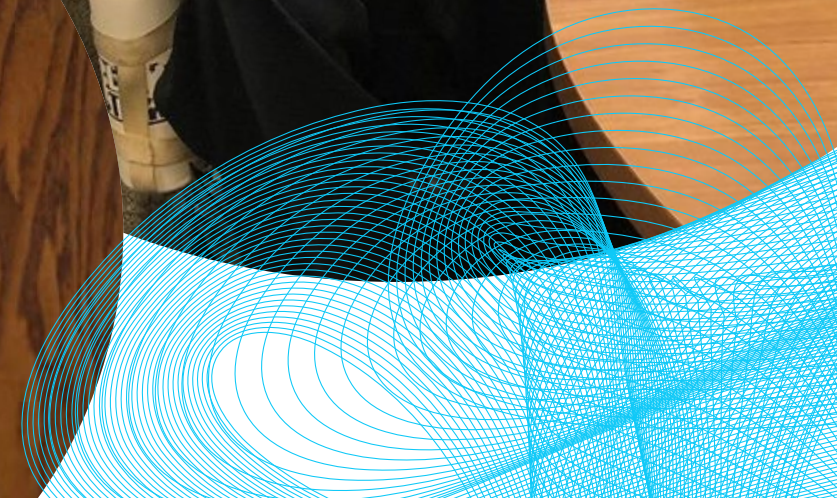
*Source: U.S. Bureau of Labor Statistics, “Persons with a disability: Labor force characteristics summary,” February 2023



// As a small disability-owned business, we’re proud to work with Medtronic because they’re prioritizing digital inclusion. They are eager to learn from us and together we are working toward the shared vision of improving accessibility for all. //

Lynn Wehrman

Founder and President, Digital Accessibility by WeCo



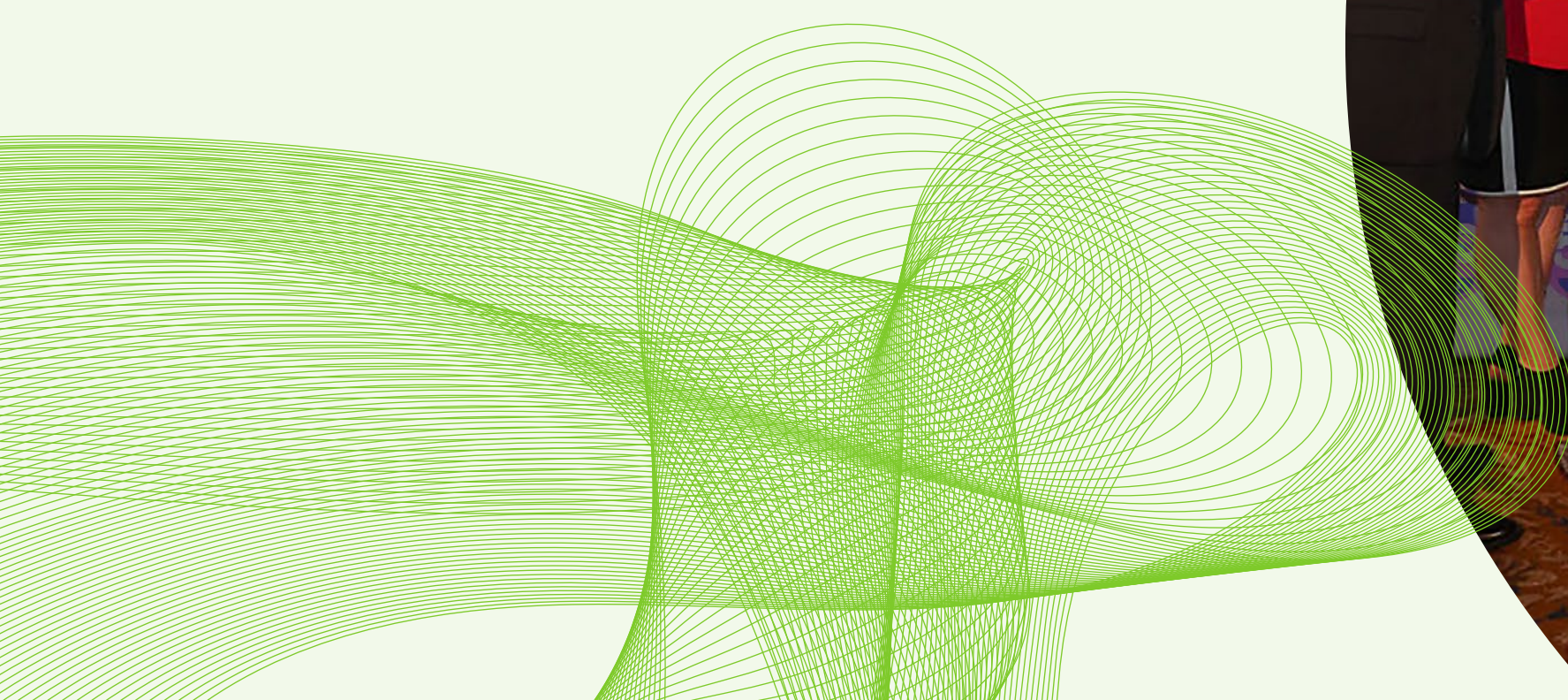


Recognizing our efforts

Our commitment to – and progress toward – zero barriers to equity has not gone unnoticed. Being recognized for our efforts is a testament to the powerful impact we can make when we use the full strength of our company to drive meaningful, sustainable change.

We are honored to be recognized across the globe by world-class organizations. And we are particularly proud that in May 2023, [we earned the #2 spot](#) on the prestigious Fair360 (formerly DiversityInc) Top 50 Companies for Diversity list – our highest-ever ranking.

The awards on the following page represent a sample of the recognition we've received for our 2023 ID&E efforts.



Recognizing our efforts



- Fair360 (formerly DiversityInc) Top 50 Companies for Diversity
- #2 Overall
 - #1 for Women, Latino, and Native American/Pacific Islander executives
 - #2 for mentoring
 - #3 for talent acquisition for women of color
 - #4 for Asian American executives
 - #5 for ESG



2023 Hispanic Association on Corporate Responsibility Corporate Inclusion Index – For the second year in a row, Medtronic received 5-star awards across all four pillars – Employment, Governance, Philanthropy, and Procurement – one of only three companies to do so in 2023



2023-2024 Human Rights Campaign Foundation Corporate Equality Index
 Medtronic once again achieved a top score of 100 on the Corporate Equality Index and earned an Equality 100 Award: Leaders in LGBTQ+ Workplace Inclusion
 2023 Best Places to Work for LGBTQ+ Talent in Argentina, Chile, Mexico, and Peru



U.S. Chamber of Commerce Foundation 2023 Citizens Award – Best Corporate Steward – Large Business



2023 Bloomberg Gender-Equality Index (GEI)



2023 Disability:IN and the American Association of People with Disabilities Disability Equality Index® Best Place to Work for Disability Inclusion – 100 Top Score



2023 Asia Society Best Employer for Supporting AAPI Employees' Belonging and Inclusion and Best Employer for AAPI Employee Growth and Advancement



2023 Forbes World's Top Companies for Women



2023 Forbes America's Best Employers for Veterans





Thank you!

Medtronic