

**MEDTRONIC PLC**  
**GAAP TO NON-GAAP RECONCILIATIONS**  
**EMERGING MARKET REVENUE GROWTH**  
(Unaudited)

(in millions)	Revenue	Reported Growth	Currency Impact on Growth	Divestiture Adjustment <sup>(1)</sup>	Covidien Alignment Adjustment <sup>(2)</sup>	Non-GAAP Growth
<b>FY20</b>	\$ 4,707	(1)%	\$ (156)	\$ —		3 %
<b>FY19</b>	4,732	6	(250)	—		13
<b>FY18</b>	4,451	12	83	(29)		13
<b>FY17</b>	3,962	7	(78)	(95)		Low Double Digits <sup>(3)</sup>
<b>FY16</b>	3,703	43	(433)	—		13
<b>FY15</b>	2,584	23	(196)	—	1,063	12

(1) Adjusted to exclude revenue relating to the divested Patient Care, Deep Vein Thrombosis, and Nutritional Insufficiency businesses for the first quarter of fiscal year 2018 and the second, third, and fourth quarters of fiscal year 2017.

(2) Adjusted to align legacy Covidien's monthly revenue to Medtronic's fiscal quarters throughout full year FY15 baseline.

(3) Due to the 52/53 week fiscal year calendar, the Company had an additional selling week in the first quarter of fiscal year 2016. While it is difficult to calculate the exact impact from the extra week, the Company estimates that adjusting for the extra week, Non-GAAP revenue growth in emerging markets was in the low double digits for fiscal year 2017.

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**FREE CASH FLOW**  
(Unaudited)

(in millions)	Fiscal year		
	2020	2019	2018
<b>Net cash provided by operating activities</b>	\$ 7,234	\$ 7,007	\$ 4,684
Additions to property, plant, and equipment	(1,213)	(1,134)	(1,068)
<b>Free Cash Flow (1)</b>	\$ 6,021	\$ 5,873	\$ 3,616

(1) Free cash flow represents operating cash flows less property, plant, and equipment additions.