

**Consent under section 72(3C) of the Enterprise Act 2002 to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority ('CMA') on 15 February 2018**

**Completed acquisition by Medtronic plc of certain assets of Animas Corporation.**

We refer to your letter dated 17 February 2018 requesting that the CMA consents to derogations to the Initial Enforcement Order of 15 February 2018 (the 'Initial Order').

Under the Initial Order, save for written consent by the CMA, Medtronic and Medtronic Limited are required to hold separate the Animas insulin delivery business from Medtronic business and refrain from taking any action which might prejudice a reference under section 22 of the Act or impede the taking of any remedial action following such a reference.

The terms defined in the Initial Order have the same meaning in this letter. Further in this letter:

**'the Animas UK insulin business'** means the business and assets of Animas Corporation in the UK that were subject to the transaction as at the commencement date;

**'the Animas International insulin business'** means the business and assets of Animas Corporation outside the UK that were subject to the transaction as at the commencement date;

**'the Medtronic International business'** means the business of Medtronic and its subsidiaries carried outside the UK on as at the commencement date.

After due consideration of your request for derogations from the Initial Order, based on the information received from you and in the particular circumstances of this case, Medtronic and Medtronic Limited may carry out the following actions, in respect of the specific paragraphs:

- 1. Paragraphs 4 and 5 of the Initial Order**

Medtronic has sought CMA consent to exclude the Medtronic international business from the scope of the obligations in paragraphs 4 and 5 of the Initial Order, whilst holding the Animas UK insulin business separate.

The CMA consents that the obligations in paragraphs 4 and 5 of the Initial Order do not apply to Medtronic international business. This derogation is granted based on Medtronic's representations that the Animas UK insulin business is separable from the Animas international insulin business and that the Animas UK insulin business can operate on a standalone basis to service Animas UK patients.

This derogation should not prevent any remedial action that the CMA may need to take regarding the transaction.