

Medtronic to Acquire Nutrino Health

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Acquisition to Augment Diabetes Capabilities with Nutritional Database and Data Science



Medical technology company, Medtronic and Nutrino Health Ltd. has announced the companies have entered into a definitive agreement under which Medtronic will acquire Nutrino.

Given that food and nutrition are central components in effective diabetes management, the companies recognized an opportunity to improve clinical outcomes for people with diabetes by integrating Nutrino's extensive food analysis infrastructure, nutrition science expertise and artificial intelligence (AI)-driven personalized insights with Medtronic's technology and future innovations.

The Diabetes Group at Medtronic focus on innovating diabetes management resources to improve the lives of people with diabetes.

Medtronic will add Nutrino's comprehensive food database, food analysis system and nutrition-science expertise to its capabilities, upon closing of the transaction. In addition, Nutrino has been developing algorithms to predict glycemic responses to food. By leveraging Nutrino's technology and infrastructure with continuous glucose monitoring (CGM) and industry-leading closed loop systems, Medtronic can help reduce the substantial physical and mental burden of food and nutrition management for people with diabetes.

Hooman Hakami, executive vice president and president of the Diabetes Group at Medtronic said, "Bringing Nutrino and their nutrition-related expertise into our organization will give us a substantial differentiator in the diabetes industry and accelerate our progress to help people with diabetes live with greater freedom and better health."

"The Nutrino team has been an outstanding partner over the past few years. We are excited to welcome them to our team, and I have no doubt that, together, we will make a profound impact on the lives of people with diabetes", he added.

Yael Glassman, CEO of Nutrino Health said, "The Nutrino team is passionate about personalized nutrition data services and technologies. Our work in the diabetes space is helping to address the needs of a growing population that needs better tools and guidance. We are excited to now focus completely on the intersection of nutrition and diabetes to help more people be able to better manage their condition."

The acquisition is expected to close in Medtronic's third fiscal quarter, ending January 25, 2019, subject to the satisfaction of certain customary closing conditions. The transaction is expected to be neutral to fiscal year 2019 earnings per share and meet Medtronic's long-term financial metrics for acquisitions. Additional terms of the transaction were not disclosed.