

IMPORTANT - PLEASE READ THE INSTRUCTIONS CONTAINED WITHIN THIS

LETTER OF TRANSMITTAL CAREFULLY BEFORE SIGNING

Ladies and Gentlemen:

This letter of transmittal is being delivered in connection with the merger pursuant to the Agreement and Plan of Merger, dated as of December 8, 2013 (the "Merger Agreement"), by and among Covidien Group S.À.R.L., a Luxembourg company ("Covidien"), Rioja Israel (2013) Ltd., an Israeli company and an indirect wholly owned subsidiary of Covidien ("Merger Sub"), and Given Imaging Ltd., an Israeli company (the "Company"). On February 27, 2014, Merger Sub merged with and into the Company, with the Company as the surviving company (the "Merger"). Pursuant to the Merger Agreement, each ordinary share of the Company, nominal value NIS 0.05 per share (a "Company Ordinary Share"), outstanding immediately prior to the effective time of the Merger was converted into the right to receive \$30.00 in cash, without interest and less any applicable withholding tax (the aggregate amount to which the undersigned is entitled for the Company Ordinary Shares surrendered herewith, the "Merger Consideration"), except for shares held by the Company as treasury shares or held by Covidien, or any direct or indirect wholly-owned subsidiary of the Company or of Covidien.

The undersigned has been advised that the undersigned is entitled to receive \$30.00, without interest and less any applicable withholding tax, in cash for each Company Ordinary Share owned as of immediately prior to the effective time of the Merger by the undersigned. The undersigned herewith surrenders the certificate(s) listed above (the "Certificates") and/or book-entry statements (the "Statements") attached herewith, which prior to the effective time of the Merger represented Company Ordinary Shares, in exchange for the Merger Consideration, in accordance with and subject to the terms of the Merger Agreement.

Unless otherwise requested below under Special Payment Instructions or Special Delivery Instructions, the undersigned requests that the check for the Merger Consideration be issued in the name(s) and mailed to the address(es) set forth under "Description of Shares Surrendered – Name(s) and Address of Registered Holder(s) on the front of this Letter of Transmittal.

The undersigned hereby irrevocably constitutes and appoints American Stock Transfer & Trust Co., LLC, as paying agent (the "Paying Agent"), the true and lawful attorney-in-fact of the undersigned with respect to the Certificates with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest), and instructs the Paying Agent to deliver such Certificates to the Company for cancellation and to receive as the undersigned's agent the Merger Consideration to which the undersigned is entitled upon surrender of the Certificates and/or Statements, such payment to be promptly forwarded to the undersigned, unless otherwise indicated below under Special Payment Instructions or Special Delivery Instructions, in accordance with the Merger Agreement.

All authority herein conferred or agreed to be conferred is irrevocable and shall survive the death or incapacity of the undersigned, and any obligation of the undersigned hereunder shall be binding upon the heirs, personal representatives, estates, successors and assigns of the undersigned. The undersigned hereby represents and warrants that the undersigned has full power and authority to submit, sell, assign and transfer the Company Ordinary Shares formerly represented by the Certificates and/or Statements and that the undersigned, immediately prior to the effective time of the Merger, had good and unencumbered title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claims. The undersigned will, upon request, execute and deliver any additional documents deemed necessary or desirable by the Paying Agent or Covidien in order to complete the exchange of such Certificates and/or Statements for the Merger Consideration.

The undersigned agrees that the sole right that the undersigned has in respect of the undersigned's ownership interest in the Company Ordinary Shares held by the undersigned set forth above, if any, shall be the undersigned's right to receive payment for the Company Ordinary Shares owned by the undersigned in accordance with, and subject to, the terms and provisions of the Merger Agreement. By delivery of this Letter of Transmittal, the undersigned accepts the Merger Consideration and, subject to payment thereof, forever withdraws any and all objections to the Merger with respect to the Company Ordinary Shares owned by the undersigned.

The undersigned agrees that delivery of the enclosed Certificate(s) and/or Statement(s) will be effective and the risk of loss and title to such certificate(s) will pass only upon proper delivery thereof to the Paying Agent.

Check this box if your certificate(s) has been lost, stolen, misplaced or mutilated. See Instruction 5 on the reverse side of this form.

SPECIAL PAYMENT INSTRUCTIONS

Complete **ONLY** if the check is to be issued in a name which differs from the name on the surrendered certificate(s). Issue to:

Name: _____

Address: _____

(Please see instructions regarding signature guarantee. See Instructions 3 and 4.)

SPECIAL DELIVERY INSTRUCTIONS

Complete **ONLY** if check is to be mailed to some address other than the address reflected above. See Instruction 4. Mail to:

Name: _____

Address: _____

YOU MUST SIGN IN THE BOX BELOW

(U.S. Persons: Please Also Complete and Return the Attached Substitute Form W-9 Below)

(Non-U.S. Persons: Please Also Obtain, Complete and Return Appropriate IRS Form W-8)

SIGNATURE(S) REQUIRED

Signature(s) of Registered Holder(s) or Agent

Must be signed by the registered holder(s) EXACTLY as name(s) appear(s) on share certificate(s). If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer for a corporation acting in a fiduciary or representative capacity, or other person, please set forth full title. See Instructions 2 and 3.

Registered Holder

Registered Holder

Title, if any

I.D. Number or Registration Number

Date: _____

Phone No.: _____

(Please see instructions regarding signature guarantee.)

SIGNATURE(S) GUARANTEED (IF REQUIRED)

See Instruction 3.

Unless the certificates or statements are surrendered by the registered holder(s) of the Company Ordinary Shares, or for the account of a participant in the Securities Transfer Agent's Medallion Program ("STAMP"), Stock Exchange Medallion Program ("SEMP") or New York Stock Exchange Medallion Signature Program ("MSP") (an "Eligible Institution"), the signature(s) must be guaranteed by an Eligible Institution. See Instruction 3.

Authorized Signature

Name of Firm

Address of Firm - Please Print

Important Tax Information

Important notice: the Paying Agent will withhold Israeli tax at the maximum applicable rate under Israeli law from the Merger Consideration to be received by you unless you:

(i) Complete and return the enclosed "Declaration Regarding Israeli Withholding" certifying that you (1) are not, and at the date of purchase of your Company Ordinary Shares were not, an Israeli resident, (2) acquired all the Company Ordinary Shares held by you on or after October 4, 2001 (the date of the initial public offering of the Company), and (3) hold Company Ordinary Shares whose value is up to \$10 million or between \$10 million and \$20 million (in which case you also need to return a certificate of residency for tax purposes from your country of residence for 2013 or 2014 tax year);

(ii) Complete and return the enclosed "Declaration Regarding Israeli Withholding" certifying that you (1) are an Israeli financial institution, and (2) hold the Company Ordinary Shares solely on behalf of beneficial shareholder(s); or

(iii) Provide a valid certificate from the Israeli Tax Authority providing full exemption from such withholding tax (or the right to a lower rate of withholding) to Covidien's reasonable satisfaction. (See Instruction 8, "Important Israeli Tax Withholding Information")

If you are a U.S. Person (as defined in Instruction 7, “Important U.S. Tax Information for Shareholders”), you must also complete the enclosed Substitute Form W-9. If you are not a U.S. Person, you must provide an appropriate Form W-8. (See Instruction 7, “Important U.S. Tax Information for Shareholders”).

INSTRUCTIONS FOR SURRENDERING CERTIFICATES AND STATEMENTS

(Please read carefully the instructions below)

1. **Method of Delivery:** Your original certificate(s) and/or book-entry statement(s) along with the Letter of Transmittal must be sent or delivered to the Paying Agent. ***Do not send your certificates and/or book-entry statements to the Company or Covidien.*** The method of delivery of certificates and/or book-entry statements to be surrendered to the Paying Agent at the address set forth on the front of this Letter of Transmittal is at the option and risk of the surrendering shareholder. Delivery will be deemed effective only when received by the Paying Agent. If you submit this Letter of Transmittal by facsimile, you must also send or deliver your original certificate(s) and/or book-entry statement(s) in order to receive payment. **If the certificate(s) and/or book-entry statement are sent by mail, registered mail with return receipt requested and proper insurance is strongly recommended.**

2. **Payment in the Same Name:** If the check is issued in the same name as the surrendered certificate and/or book-entry statement is registered, the Letter of Transmittal should be completed and signed exactly as the surrendered certificate and/or book-entry statement is registered. ***Do not sign the share certificate(s).*** Signature guarantees are not required if the certificate(s) surrendered herewith are submitted by the registered owner of such shares who has not completed the section entitled "Special Payment Instructions" or are for the account of an Eligible Institution. If any of the shares surrendered hereby are uncertificated and represented by a book-entry statement, then the owner must sign this Letter of Transmittal exactly as such person's name appears on a security position listing as the owner of the shares. If any of the shares surrendered hereby are owned by two or more joint owners, all such owners must sign this Letter of Transmittal exactly as written on the face of the certificate(s). If any shares are registered in different names on several certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations. Letters of Transmittal executed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations, or others acting in a fiduciary capacity who are not identified as such in the registration must be accompanied by proper evidence of the signer's authority to act.

3. **Payment in Different Name; Transfer Taxes:** If the section entitled "Special Payment Instructions" is completed, then signatures on this Letter of Transmittal must be guaranteed by a firm that is a bank, broker, dealer, credit union, savings association or other entity that is an Eligible Institution. If the surrendered certificates are registered in the name of a person other than the signer of this Letter of Transmittal, or if payment is to be made to a person other than the signer of this Letter of Transmittal, or if the payment is to be made to a person other than the registered owner(s) or to a person other than the person whose name appears on the records of the Company or a nominee company on its behalf, then (i) the surrendered certificates must be endorsed or accompanied by duly executed share powers, in either case signed exactly as the name(s) of the registered owners appear on such certificate(s) or share power(s), with the signatures on the certificate(s) or share power(s) guaranteed by an Eligible Institution as provided herein and (ii) the person requesting such payment shall have paid any transfer and other taxes required by reason of the payment of the Merger Consideration to a person other than the registered owner(s) of such certificate(s) surrendered or shall have established to the reasonable satisfaction of Covidien (or any agent designated by Covidien) that such tax either has been paid or is not applicable.

4. **Special Payment and Delivery Instructions:** Indicate the name in which and address to which the check is to be sent if different from the name and/or address of the person(s) signing this Letter of Transmittal. If Special Payment Instructions have been completed, the enclosed Substitute Form W-9 or an IRS Form W-8BEN, an IRS Form W-8ECI, and IRS Form W-8EXP or an IRS Form W-8IMY, as applicable, must also be completed for the person named therein, and that person will be considered the record owner.

5. **Letter of Transmittal Required; Surrender of Certificate(s); Lost Certificate(s):** You will not receive your check unless and until you deliver this Letter of Transmittal, properly completed and duly executed, to the Paying Agent, together with the certificate(s) and/or book-entry statement(s) evidencing your shares and any required accompanying evidences of authority. **If your certificate(s) has been lost, stolen, misplaced or destroyed,** the Paying Agent shall pay you the Merger Consideration in exchange for such lost, stolen or destroyed certificates upon delivery to the Paying Agent of a duly executed affidavit of lost certificate and indemnification agreement in the form attached to this Letter of Transmittal.

6. All questions as to the validity, form and eligibility of any surrender of certificates or book-entry shares will be determined by the Paying Agent and Covidien and such determination shall be final and binding. Paying Agent and Covidien reserve the right to waive any irregularities or defects in the surrender of any certificates or book-entry shares. A surrender will not be deemed to have been made until all irregularities have been cured or waived.

7. Important U.S. Tax Information for Shareholders:

TO ENSURE COMPLIANCE WITH TREASURY DEPARTMENT CIRCULAR 230, YOU ARE HEREBY NOTIFIED THAT ANY DISCUSSION OF TAX MATTERS SET FORTH IN THIS LETTER OF TRANSMITTAL WAS WRITTEN IN CONNECTION WITH THE PROMOTION OR MARKETING OF THE TRANSACTIONS OR MATTERS ADDRESSED HEREIN AND WAS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED BY ANY PERSON, FOR THE PURPOSE OF AVOIDING TAX-RELATED PENALTIES UNDER U.S. FEDERAL, STATE, OR LOCAL TAX LAW. YOU SHOULD SEEK ADVICE BASED ON YOUR PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

To prevent backup withholding on any payment of cash made to a shareholder (or person acting on behalf of a shareholder), you are required, if you are a U.S. Person (as defined below), (i) to notify the Paying Agent of your current U.S. taxpayer identification number, or TIN, (or the TIN of the person on whose behalf you are acting) by completing the Substitute Form W-9 as described more fully below, or (ii) to otherwise establish a basis for exemption from backup withholding.

If backup withholding applies, the Paying Agent is required to withhold 28% of the amount of any payments of cash made pursuant to the Merger. Backup withholding is not an additional tax. Amounts withheld are creditable against the shareholder's regular United States federal income tax liability, and any amount over-withheld generally will be refundable to the shareholder if the shareholder properly files a United States federal income tax return.

Certain shareholders are exempt from backup withholding. If you are an exempt U.S. shareholder, you should furnish your TIN, check the "Exempt" box and otherwise comply with the instructions on the Substitute Form W-9.

Each shareholder is urged to consult his or her own tax advisor to determine whether such shareholder is required to furnish the Substitute Form W-9, is exempt from backup withholding and information reporting, or is required to furnish an IRS Form W-8.

You are a U.S. person ("U.S. Person") if you are, for U.S. federal income tax purposes, (1) an individual citizen or a resident of the United States (including a U.S. resident alien), (2) a partnership, corporation, company, or association created or organized in the United States or under the laws of the United States, or any state thereof or the District of Columbia, (3) an estate whose income is subject to U.S. federal income tax regardless of its source, or (4) a trust if (i) such trust has validly elected to be treated as a U.S. Person for United States federal income tax purposes or (ii) a U.S. court can exercise primary supervision over the trust's administration and one or more U.S. Persons are authorized to control all substantial decisions of the trust.

Each U.S. Person that is not exempt from backup withholding is required to provide the Paying Agent with a correct TIN and with certain other information on the Substitute Form W-9, which is attached below, and to certify that the TIN provided is correct (or that such U.S. Person is awaiting a TIN) and that the U.S. Person is not subject to backup withholding.

The TIN is generally the U.S. Person's U.S. Social Security number or the U.S. federal employer identification number. The U.S. Person is required to furnish the TIN of the registered holder of the Company Ordinary Shares. The enclosed Substitute Form W-9 explains the proper certification to use if the Company Ordinary Shares are registered in more than one name or are not registered in the name of the actual owner. The U.S. shareholder may write "Applied For" on the Substitute Form W-9 if the tendering U.S. Person has not been issued a TIN and has applied for a TIN or intends to apply for a TIN in the near future. If the U.S. shareholder writes "Applied For" on the TIN line of the Substitute Form W-9 and the Paying Agent is not provided with a TIN by the time of payment, the Paying Agent will backup withhold a portion of such payments. Certain U.S. Persons are not subject to these backup withholding and reporting requirements. See the enclosed Substitute Form W-9 for additional instructions.

Failure to provide the required information on the Substitute Form W-9 may subject a U.S. Person to a penalty imposed by the Internal Revenue Service and backup withholding at the rate of 28% on any payment of Merger Consideration. More serious penalties may be imposed for providing false information which, if willfully done, may result in fines and/or imprisonment.

In general, in order for a foreign shareholder to qualify as an exempt recipient that shareholder must submit an appropriate and properly completed Form W-8, signed under penalties of perjury, attesting to that shareholder's foreign status. Such Form W-8 is available from the IRS by calling 1-800-TAX-FORM (1-800-829-3676) or from the IRS website at <http://www.irs.gov>.

The tax information set forth above is for informational purposes only, shareholders are not entitled to (and should not) rely on such information and each shareholder should consult an independent tax advisor and/or consultant as such shareholder deems necessary. None of Covidien, the Company or any of their respective affiliates, subsidiaries, directors, officers, equity holders, members, managers, partners, employees and representatives shall have any liability to a shareholder with respect to any of the foregoing tax information.

8. Important Israeli Tax Withholding Information

According to Israeli law, any shareholder, including a shareholder who is not a resident of the State of Israel, is subject to withholding at source of Israeli tax in accordance with the rates prescribed by Israeli law from the payment of the Merger Consideration in respect of any certificate and/or book-entry statement surrendered herewith, unless such shareholder provides the Paying Agent (at the address specified above), prior to or concurrently with submitting this Letter of Transmittal in accordance with the terms hereof, and with a valid certificate issued by the Israeli Tax Authority exempting such shareholder from Israeli withholding tax on the payment of the Merger Consideration in respect of any certificate and/or book-entry statement surrendered herewith or entitling such shareholder to a reduced rate of Israeli withholding tax on such payment in

form and substance reasonably satisfactory to Covidien (a "Valid Certificate"). Please note that the withholding of tax at source, as relevant, shall be made in NIS and that ESOP Management and Trust Services Ltd., acting as withholding agent, shall convert the relevant portion of US dollars according to the applicable USD/NIS exchange rate at the time of such conversion and as required under Israeli law. The Israeli Tax Authority issued a tax ruling providing that non-Israeli shareholders that purchased their Company Ordinary Shares on or after October 4, 2001 (the date on which the Company first listed its shares on NASDAQ) and hold Company Ordinary Shares whose value is up to \$10 million or between \$10 million and \$20 million (in which case they also need to return a certificate of residency for tax purposes from their country of residence for 2013 or 2014 tax year (a "Residency Certificate")) will also be exempt from withholding taxes to the extent that such shareholders will provide the Paying Agent with completed and signed Declaration of Status for Israeli Income Tax Purposes, attached as Appendix A hereto ("Declaration Regarding Israeli Withholding"), and a Residency Certificate, if required), the date on which the shares were purchased and the ownership of Company Ordinary Shares in the form enclosed to this Letter of Transmittal. Make sure you review the enclosed letter to shareholders and complete the Declaration Regarding Israeli Withholding included herein and attached a Residency Certificate, if applicable to you, to avoid Israeli withholding tax.

AFFIDAVIT OF LOST CERTIFICATE AND INDEMNIFICATION AGREEMENT

To: Covidien Group S.À.R.L. To: Given Imaging Ltd. To: American Stock Transfer & Trust Co., LLC
(“Covidien”) (the “Company”) (the “Paying Agent”)

Reference is hereby made to the Agreement and Plan of Merger, dated as of December 8, 2013 (the “**Merger Agreement**”), by and among Covidien, Rioja Israel (2013) Ltd., a wholly-owned subsidiary of Covidien, and the Company.

The undersigned holder of ordinary shares par value NIS 0.05 per share of the Company (“**Company Ordinary Shares**”) hereby represents, warrants and covenants to Covidien, the Company and the Paying Agent as follows:

1. The undersigned is the true, lawful and sole holder and beneficial owner of _____ Company Ordinary Shares (the “**Shares**”) free and clear of all liens and encumbrances.
2. The original certificate representing the Shares (the “**Certificates**”), have become lost or destroyed or cannot be located following a diligent search by the undersigned.
3. Should the undersigned find or recover the Certificates, or should the Certificates come to its custody or possession, the undersigned will immediately surrender the same to the Company for cancellation without requiring any consideration therefor.
4. None of the Shares nor any Certificates, nor any rights or interests therein, were endorsed, pledged, charged, mortgaged, sold, delivered, transferred, assigned or otherwise encumbered in any way and no other party has any rights therein.
5. The undersigned shall indemnify and hold Covidien, the Company, the Paying Agent and their respective affiliates, successors and assigns harmless from and against any loss, damage, cost, expense (including reasonable attorney’s fees) or liability that Covidien, the Company the Paying Agent or any of the aforesaid may suffer, sustain or become subject to, resulting from the loss of the Certificates and Covidien’s payment to the undersigned of consideration for the Shares.
6. This form must be notarized.

IN WITNESS WHEREOF, the undersigned has executed this affidavit as of the date set forth below. _____

[Print name exactly as it appears on the Certificates]

[Signature and capacity, if signing on behalf of an entity]

Date: _____