

Technical Collaboration Between Nitto Denko and 3M Results in New, Jointly Developed Product for LCDs

Two-in-one product combines polarizing film and polarization conversion film for LCDs

3M and Nitto Denko today announced a new polarization film for liquid crystal displays (LCDs) developed jointly by the two companies that offers significant improvement in brightness, viewing angle and thickness characteristics over current products. The film is expected to be commercially available in July 2003.

The new product is a two-in-one combination of polarizing film with polarization conversion film for LCDs that selectively reflects and recycles the backlight of LCD panels to enhance brightness without compromising the viewing angle or color reproduction characteristics. The technical collaboration features 3M's expertise in polarization conversion film for LCDs and Nitto Denko's expertise in polarizing film, and follows finalization of a mutually satisfactory resolution of intellectual property issues between the two companies. 3M will supply its Vikuiti brand film to Nitto Denko, which will combine it with its polarizing film to create the new product to be sold to LCD panel manufacturers.

LCD panel manufacturers currently are striving to make panels thinner, larger and brighter with improved color reproduction for applications in products such as cellular telephones and large screen televisions. The most critical aspects for LCD panel differentiation are lower power consumption and higher brightness, which may be accomplished by efficient recycling of the backlight. The new film enhances brightness while reducing power consumption for any type of LCD panel without sacrificing color reproduction characteristics or viewing angle.

Nitto Denko plans gradually to phase out its current product, replacing it with new products jointly developed by the two companies. Nitto Denko does plan, however, to satisfy for an interim period orders which have already been placed specifying the current product.

3M and Nitto Denko plan to conduct joint research in the future in fields of optical design technology and high-polymer, precision processing technology, and also plan to continue to develop products that offer enhanced cost-performance and lower-power consumption for LCD panels.

Forward-Looking and Cautionary Statements

The statements contained in this press release that are not purely historical are forward-looking statements, including statements regarding 3M's and Nitto Denko's expectations, beliefs, hopes, intentions or strategies regarding the future. All forward-looking statements included in this press release are based upon information available to the companies as of the date hereof, and the companies assume no obligation to update any such forward-looking statement.

About 3M

3M is a \$16 billion diversified technology company with leading positions in consumer and office; display and graphics; electronics and telecommunications; health care; industrial; safety, security and protection services; transportation and other businesses. Headquartered in St. Paul, Minnesota, the company has operations in more than 60 countries and serves customers in nearly 200 countries. 3M is one of the 30 stocks that make up the Dow Jones Industrial Average and also is a component of the Standard & Poor's 500 Index.

About Nitto Denko

Nitto Denko supports a broad spectrum of industrial activities by providing an extensive lineup of high-performance products to global markets. Developed by combining its core polymer process and synthesizing expertise with a variety of other advanced technologies, its products offer numerous sophisticated functions. Headquartered in Ibaraki, Osaka, Japan, Nitto Denko has 106 group companies to serve customers around the world. Consolidated net sales for fiscal 2002 amounted to (yen) 338,930 million.

3M and Vikuiti are trademarks of 3M.

3M, St. Paul
Donna Fleming, 651/736-7646
dfleming@mmm.com
Nitto Denko
Makoto Oki, 81-(72)-621-0228
makoto_oki@gg.nitto.co.jp

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