

3M to Acquire Siemens Ultrasound's Flexible Circuit Manufacturing Operation; Expands Its Flexible Circuits in the Medical Imaging Market

3M announced today it has entered into a definitive agreement to acquire the Siemens Ultrasound Division's flexible circuit manufacturing line in Canoga Park, Calif. Terms of the transaction were not disclosed.

This manufacturing line of the Siemens Ultrasound Division produces flexible interconnect circuits that provide electrical connections between components in electronics systems used primarily in the transducers of ultrasound machines. "Adding Siemens' flexible circuits expands 3M's business in the ultrasound and medical imaging markets," said Frank R. Little, division vice president, 3M Electronic Solutions Division (3M Electronics).

3M Electronics is a provider of flex circuits used in medical devices and diagnostics, printer, and cell phone applications, as well as many other products for the electronics industry. As the population ages, more diagnostic equipment is needed for traditional and new applications. Flexible circuits enable the miniaturization and high-resolution imaging necessary for this technology.

"We see strong technical synergies with 3M," said Bob Froehlich, director of operations at the Canoga Park facility. "Together we will expand the businesses beyond the current customer base."

The transaction is expected to close by the end of 2005, subject to customary closing conditions. The facility employs 56 people and will remain in Canoga Park, Calif., as part of 3M Electronics.

3M Electronics provides products and solutions to meet the electronic industry's challenges of protecting sensitive components and precisely delivering them to the assembly point, such as carrier and cover tapes and trays, as well as flexible and multilayer microinterconnect packaging solutions; embedded capacitor materials; copper and fiber interconnect systems; cables and cable assemblies; static control products, Textool brand test and burn-in sockets; tapes, abrasives, chemicals and materials, and ceramic textiles and composites.

About 3M -- A Global, Diversified Technology Company

Every day, 3M people find new ways to make amazing things happen. Wherever they are, whatever they do, the company's customers know they can rely on 3M to help make their lives better. 3M's brands include Scotch, Post-it, Scotchgard, Thinsulate, Scotch-Brite, Filtrete, Command and Vikuiti. Serving customers in more than 200 countries around the world, the company's 69,000 people use their expertise, technologies and global strength to lead in major markets including consumer and office; display and graphics; electronics and telecommunications; safety, security and protection services; health care; industrial and transportation.

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Media Contacts:3M, St. PaulDonna Fleming, 651-736-7646orSiemens Medical SolutionsLuJean Smith, 610-448-1473orInvestor Contacts:3MMark Colin, 651-733-8206orBruce Jermeland, 651-733-1807

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