

3M to Acquire General Industrial Diamond Company Inc.; Acquisition Broadens 3M's Superabrasives Platform

3M announced today that it has entered into a definitive agreement to acquire General Industrial Diamond Company Inc., a leading manufacturer of superabrasive grinding wheels, dressing tools and machines used to dimension and finish hard-to-grind materials in industrial and commercial markets. Terms of the transaction were not disclosed.

Demand for hard-to-grind materials is fueling the need for improved grinding and finishing processes using superabrasives. 3M's diamond and CBN (cubic boron nitride) flexible abrasives and General Industrial Diamond Company's bonded superabrasives produce precision finishes on hard to grind materials such as ceramics, thermal spray coatings, stone, glass, carbides, and nonferrous metals. This acquisition combines expertise in superabrasives to deliver a broader range of grinding and finishing solutions to meet the growing demand for advanced production processes in industrial markets.

"Adding General Industrial Diamond's bonded superabrasives enhances our existing product line and enables 3M to deliver cost reduction to our customers through manufacturing process improvements," said Rosa Miller, division vice president, 3M Abrasive Systems Division. "The combination of 3M's technology and global presence with General Industrial Diamond's strong product offering enables sales synergies and positions 3M as the premier source of engineered grinding and finishing solutions."

General Industrial Diamond Company Inc. facilities are located in New Jersey and Colorado employing approximately 100 people. The transaction is expected to close next month, subject to customary closing conditions.

About 3M Abrasive Systems Division

3M Abrasive Systems Division is 3M's "heritage business," upon which the company was founded in 1902. 3M's brands are recognized around the world, making the company a leading abrasives supplier to manufacturers of medical, electronics, aerospace, automotive and thousands of other products. 3M abrasive technologies and brands, including Cubitron, Scotch-Brite, and Trizact, mean customers can trust 3M to provide quality, innovative products and solutions for virtually every purpose - from grinding to polishing.

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 icons such as 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.

Trizact, Cubitron Scotch, Post-it, Scotchgard, Thinsulate, Scotch-Brite, Filtrete, Command and Vikuiti are trademarks of 3M.

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