

3M to Acquire Biotrace International PLC

3M and Biotrace International PLC announced today an offer to acquire the entire issued and to be issued share capital of Biotrace International PLC, a Bridgend, UK-based manufacturer and supplier of industrial microbiology products whose shares are listed on the London Stock Exchange. The board of Biotrace International has recommended the offer to Biotrace International's shareholders.

The offer values Biotrace International shares at approximately £52 million, or \$98 million.

3M has offered 130 pence, approximately \$2.46, per Biotrace International share. Under the terms of the offer, Biotrace International shareholders will retain the right to receive the interim dividend, announced on Sept. 6, 2006, of 0.55 pence per Biotrace International share for the six months ended June 30, 2006.

The transaction has been approved by the board of directors of both companies. The transaction is expected to close in the fourth quarter 2006, subject to customary closing conditions, regulatory approvals, and obtaining the requisite Biotrace International shareholder acceptances.

3M believes that Biotrace International offers a strong strategic fit and complementary product offering with 3M through its established position in providing hygiene monitoring and microbiological tests to the food, beverage and dairy sectors.

"We believe that this offer represents excellent value for Biotrace International's shareholders and a unique opportunity to accelerate the Company's expansion into new markets. Biotrace International's expertise in industrial microbiology combined with 3M's greater scale and global reach will create value enhancing opportunities for all stakeholders," said Chuck Kummeth, division vice president, 3M Medical Division.

Biotrace International is a leading manufacturer and supplier of industrial microbiology products. Headquartered in Bridgend, UK, Biotrace International specializes in the development and manufacture of rapid tests and laboratory consumables for environmental monitoring and quality control in a wide range of industrial and defense applications.

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 people of 3M 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.

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

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