3M to Acquire SoftMed Systems Inc., Health Information Management Solutions Provider

3M announced today it has entered into a definitive agreement to acquire SoftMed Systems Inc., a provider of health information management software and services that improve the workflow and efficiency for health care organizations. Terms of the transaction were not disclosed.

As health care providers face increasing pressure to control costs while enhancing the quality of care, they require more efficient information management. SoftMed Systems enables health care providers to enhance their operations, shorten their revenue cycle, improve patient care and achieve an electronic health record solution. SoftMed Systems brings to 3M solutions that enable hospitals to create an electronic medical record using templates, voice dictation, speech recognition, electronic signature, document scanning and interfaces to other vendor products.

This acquisition expands 3M Health Information Systems' business from its core of advanced reimbursement, compliance, and quality management software tools and services that help health care organizations manage accurate health care information by adding SoftMed Systems' practical technologies.

"Together, SoftMed Systems and 3M Health Information Systems will offer the most complete suite of products for health information management from a single vendor," said Nancy Larson, division vice president, 3M Health Information Systems.

3M Health Information Systems supplies a comprehensive set of solutions for coding, reimbursement and compliance to more than 5,000 health care organizations worldwide.

"As part of 3M, we see tremendous opportunities to provide our products to even more health care organizations internationally through 3M's strong global network," said Don Segal, CEO, SoftMed Systems. "The combination of 3M's consulting business and our proven track record for developing superior technology and integration capabilities will further fuel growth."

Recognized for superior integration with all major IT vendors, SoftMed Systems supports its customers' goals of expediting chart completion, ensuring accurate and timely reimbursements, expediting document imaging, streamlining document creation, and maximizing compliance and organizational quality.

SoftMed Systems employs 360 people, with headquarters in Silver Spring, Md. The acquisition is expected to close in the fourth quarter, subject to customary closing conditions.

About 3M Health Information Systems

3M Health Information Systems, part of the 3M Health Care family, is a leading provider of advanced software tools and services that help health care organizations capture, classify and manage accurate health care data. Built on a foundation of more than 20 years of clinical, financial and administrative expertise, 3M Health Information Systems' products help ensure the quality of data, which drives an organization's ability to manage revenue, comply with regulations, improve quality of patient care and manage resources effectively. 3M Health Care, one of 3M's six major business segments, provides world-class innovative products and services to help health care professionals improve the practice and delivery of patient care. More information about 3M Health Information Systems is available at www.3Mhis.com and by calling 800-367-2447.

About SoftMed Systems Inc.

SoftMed Systems Inc. is the focused expert in delivering top-ranked health care information solutions. With more than 2,000 customers, SoftMed Systems enables health care providers to enhance their operations, shorten their revenue cycle, improve patient care and achieve an electronic health record solution. Recognized for superior integration with all major IT vendors, SoftMed Systems supports its customers' goals of expediting chart completion, ensuring accurate and timely reimbursements, expediting document imaging, streamlining document creation, and maximizing payer compliance and organizational quality.

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.

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