

3M Completes Sale of its Pharmaceuticals Business in Europe

3M (NYSE:MMM) announced today it has completed its transaction with Meda AB for the sale of 3M's pharmaceuticals business in Europe.

Under the agreement, Meda AB will acquire regional marketing and intellectual property rights for 3M's well-known branded pharmaceuticals, including Aldara, Tambocor, MetroGel-Vaginal and Minitran.

The transactions with Ironbridge Capital and Archer Capital for the sale of 3M's pharmaceutical operations in the Asia Pacific region; and Graceway Pharmaceuticals LLC for the sale of 3M's pharmaceutical operations in the United States, Canada, and Latin America were completed in the fourth quarter of 2006.

About Meda AB

MEDA AB (publ) is a leading European specialty pharma company that concentrates on marketing and market-adapted product development. Acquisitions and long-term partnerships are fundamental factors that drive the company's strategy. Meda is represented in more than 24 countries and has about 900 employees within marketing and sales. The Meda share is quoted on the OMX Nordic Stock Exchange.

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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