

## **3M Completes Acquisition of Innovative Paper Technologies LLC and Powell LLC**

3M announced today it has completed its acquisition of the business of Innovative Paper Technologies LLC, a manufacturer of inorganic-based technical papers, boards and laminates for a wide variety of high temperature applications; and Powell LLC, a supplier of non-woven polyester mats for the electrical industry.

The acquisition allows 3M to enter into the adjacent market of flexible insulation materials, which are used for electrical insulation and thermal transfer applications, serving key customer segments such as motor manufacturers, transformer manufacturers, appliance original equipment manufacturers (OEMs) and wire and cable manufacturers. "The addition of these businesses will help us to broaden our core product offering of electrical products, including insulating and foil tapes, vinyl and rubber tapes, power cable accessories and electrical supplies, as well as expand into adjacent markets," said Paul D. Steece, division vice president, 3M Electrical Markets Division.

The 3M Electrical Markets Division, based in Austin, Texas, designs, manufactures and markets products for electrical construction, industrial maintenance, utility and industrial power businesses, and electrical/electronic devices produced by original equipment manufacturers. Products include electrical and electronic specialty insulating tapes; power cable splices and terminations (featuring cold- and heat-shrink technologies); connectors; electrical wire connectors, terminals and tools; wire marking products, underground/underwater electrical system products, and electrical diagnostic and detection products.

### 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 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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3MMedia Contact: Donna Fleming, 651-736-7646 or Investor Contacts: Matt Ginter, 651-733-8206 or Bruce Jermeland, 651-733-1807

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