

## **3M Reaches Agreement to Sell Priority Control and Traffic Detection Businesses to TorQuest Partners Inc.**

- New Company to be Formed for Opticom Priority Control Systems and Canoga Traffic Detection Businesses -

3M announced today it has entered into a definitive agreement to sell its Opticom Priority Control Systems and Canoga Traffic Detection businesses, which are part of the Traffic Safety Systems Division, to TorQuest Partners Inc., a Toronto-based private investment firm.

TorQuest will create a new company that will be headquartered in the Twin Cities under the leadership of Rick Sachse, formerly manager of these 3M businesses. The Opticom priority control system provides green light priority to emergency vehicles for improved response times, and enhances delivery of public transit services. Canoga traffic detection supports advanced traffic management with vehicle detection and monitoring technology.

“The Opticom priority control system and Canoga traffic detection businesses are very successful and we believe they will have more opportunity for growth with a new owner and business model better suited to maximize their potential,” said Larry Lair, vice president, 3M Traffic Safety Systems Division.

Added TorQuest Principal Bogdan Cenanovic, “We believe this business will thrive as a stand-alone company because it has the management and technology to capitalize on important global trends related to improving public security and the flow of public transit. TorQuest is committed to investing in the development of new products, services and technologies that will continue to provide value for customers. The products will continue to be sold under the Opticom and Canoga brands offering the reliability, quality and performance required by customers, and will continue to be serviced around the world.”

“The new company will continue to fully support and expand our market leading technologies in priority control systems including our infrared-based and GPS radio systems, and traffic detection systems,” said Rick Sachse. “Customers will continue to be supported by our strong network of local dealers and the same organization that has supported them in the past.”

3M employs approximately 30 people in these businesses in the U.S. and Canada. The transaction is expected to close in the second quarter, subject to customary closing conditions. Greene Holcomb and Fisher LLC acted as 3M's financial advisor on the transaction.

The 3M Traffic Safety Systems Division has been a world leader in transportation safety products and systems for more than 70 years. 3M employs advanced technologies to enhance roadway safety, efficiency and traffic management through signing, pavement marking, vehicle registration and intelligent transportation solutions. 3M will continue to grow its traffic safety systems business globally.

### *About TorQuest*

Founded in 2002, TorQuest Partners Inc. is a Canadian-based manager of private equity funds. With more than C\$700 million of equity capital under management TorQuest seeks to pursue investments in middle market and later stage companies with the goal of building value through opportune acquisitions, strategic leadership and the timely use of financial expertise. For more information, please visit [www.torquest.com](http://www.torquest.com).

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.

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

Media Contacts:3MDonna Fleming, 651-736-7646orTorQuestBogdan Cenanovic, 416-867-2487orInvestor  
Contacts:3MMatt Ginter, 651-733-8206orBruce Jermeland, 651-733-1807

---

<https://news.3m.com/2007-05-17-3M-Reaches-Agreement-to-Sell-Priority-Control-and-Traffic-Detection-Businesses-to-TorQuest-Partners-Inc>