

3M Acquires Diamond Productions Inc.

Acquisition Broadens Superabrasives Platform

3M announced today it has acquired Diamond Productions Inc., a manufacturer of superabrasive diamond and CBN (cubic boron nitride) wheels and tools for dimensioning and finishing hard-to-grind materials in metalworking, woodworking and stone fabrication markets. Terms of the transaction were not disclosed.

Diamond Productions Inc. (DPI) brings industrial metalworking strengths as well as new applications for stone processing to 3M's strong offering of grinding and finishing tools for the industrial and commercial markets. The combination of 3M and DPI expands the capabilities for dimensioning hard-to-grind materials to include stone, marble and concrete. The addition of DPI's metal, resin and vitrified superabrasives enhances 3M's cutting and grinding capabilities for such things as kitchen countertops, monuments and structural granite as well as difficult to grind carbides, ceramics and glass.

"This acquisition expands 3M's superabrasives business into new areas for 3M like the industrial stone industry," said Chris Holmes, division vice president, 3M Abrasive Systems Division. "Adding DPI's bonded superabrasives enhances our existing product line and enables 3M to provide even more products for manufacturing process improvements by our customers."

3M Abrasive Systems Division is 3M's "heritage business," upon which the company was founded in 1902. 3M's brands are recognized around the world, making the company a leading abrasives supplier to manufacturers of medical, electronics, aerospace, automotive and thousands of other products. 3M abrasive technologies and brands, including Cubitron, Scotch-Brite, and Trizact, mean customers can trust 3M to provide quality, innovative products and solutions for virtually every purpose – from grinding to polishing.

Complementary acquisitions such as this support both 3M's core business and growth strategy to expand into additional markets. DPI is located in Wayne, New Jersey and employs approximately 50 people.

About Diamond Productions Inc.

Diamond Productions Inc. was founded in 1952 by Andrew and Dorothy Labowsky. DPI has manufactured superabrasive products for the carbide, ceramics and stone fabrication industries for more than 55 years. Its 30,000 square foot headquarters in Wayne, NJ is a state-of-the-art diamond wheel and tool manufacturing facility.

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.

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