

3M to Acquire Bondo Corp.

Acquisition Enhances 3M's Automotive Aftermarket Repair Solutions

3M announced today it has entered into a definitive agreement to acquire the business of Bondo Corp., a manufacturer of auto body repair products for the automotive aftermarket and various other professional and consumer applications.

Bondo's established brand complements 3M's well-known line of auto body repair products for the automotive aftermarket. Bondo brand products are designed for and widely recognized by both auto body repair professionals and enthusiasts. Products include body filler, fiberglass repair materials, under coatings, and adhesives. Bondo products are sold to the auto body professional market through auto body paint specialty stores in addition to mass merchandisers and auto parts retailers.

"The addition of Bondo enhances our professional and retail auto body product lines," said Ian Hardgrove, vice president and general manager, 3M Automotive Aftermarket Division. "Together, 3M and Bondo will deliver a more complete product offering to auto body repair professionals, as well as auto enthusiasts and consumers around the world."

3M's Automotive Aftermarket Division is dedicated to improving the productivity and profitability of auto body repair professionals. Products include abrasives and accessories, masking tapes, panel bonding adhesives, general adhesives coatings and sealers, paint finishing polishes and compounds, and paint application systems.

"3M's global infrastructure, technology and product development expertise will further build and expand our well-known brands," said Pat Formica, president, Bondo.

Complementary acquisitions such as this support 3M's growth strategy to strengthen its core businesses and deliver premier solutions to its customers around the world. Bondo employs approximately 160 people at its operations in Atlanta, Ga. The transaction is expected to close in the fourth quarter, subject to customary closing conditions.

About Bondo Corp.

Bondo manufactures and markets automotive body repair, household repair and marine products under the Bondo, Mar-Hyde, Bondo Home Solutions, Dynatron, Marson, Laminex and Bondo Marine brand names. Its extensive product line has over seven hundred items including adhesive kits, body fillers and putties, fiberglass repair products, paint removers, rust convertors, plastic repair products, rivets, undercoatings, bumper and trim 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.

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

Bondo is a trademark of Bondo Corp.

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