

Dyneon LLC Acquires Hitech Polymers Inc.

- Acquisition Broadens Polymer Formulation Capabilities -

Dyneon LLC, a 3M company, announced today that it has acquired the business of Hitech Polymers Inc., a manufacturer of specialty thermoplastic polymers and provider of toll thermoplastic compounding services based in Hebron, Ky. Terms of the transaction were not disclosed.

Thermoplastics are used in the creation of a vast range of plastic components—from plastic bottles and molded parts to pumps and valves—for multiple markets such as consumer, packaging, electronics, construction, and transportation. Hitech Polymers brings to Dyneon capabilities in polymer blending, alloying, formulation, ingredient compatibility, and reactive polymer processing that are critical to the process for creating compounds that can be molded into a wide variety of plastic components.

“The addition of Hitech Polymers increases Dyneon’s ability to bring new solutions to existing customers faster,” said Netha Johnson, president and general manager, Dyneon. “Hitech Polymers’s expertise will enable us to implement full-scale internal development, which will in turn accelerate our new product introduction process and expansion into new markets.”

“Dyneon and Hitech Polymers are a natural fit,” said Gerald Miller, president, Hitech Polymers. “The combination of the two businesses will deliver a more complete offering to our customers and grow this business into new markets.”

Dyneon manufactures high-performance materials in its fluoroplastics, fluoroelastomers and specialty additives product lines. Dyneon fluoroelastomers are engineered to meet many of the most demanding sealing challenges, providing long-term protection against high temperatures and corrosive chemicals. Its fluoroplastics, including PFA, FEP, ETFE, HTE, THV and PVDF, can be processed in extrusion, injection, compression, transfer and blow molding. Dyneon's specialty additives, including Dynamar Polymer Processing Additives, are fluoropolymer-based products that improve various processing aspects of thermoplastic resin.

Complementary acquisitions such as this support Dyneon's core business and expansion into additional markets by providing access to new technology, markets and customers. Hitech Polymers employs approximately 15 people at its facility near Cincinnati in Hebron, Ky.

About Hitech Polymers Inc.

Since 1983, Hitech Polymers Inc. has maintained a focus on technology customer partnerships to develop proprietary polymers and processes required for specialty thermoplastic applications. The company is active in the field of polymer blending, alloying, compatibilization, and reactive processing. Customers include both converters of finished products and major raw material providers, demonstrating the ability to manufacture pilot scale through large scale commercial quantities of material.

About Dyneon LLC

Dyneon LLC, a 3M company, is one of the world’s leading fluoropolymer suppliers with operations or representation in more than 50 countries. Headquartered in Oakdale, Minn., Dyneon and its affiliates employ more than 800 people worldwide who are dedicated to customer service, technical and sales support, marketing, research, application development, and production.

About 3M

A recognized leader in research and development, 3M produces thousands of innovative products for dozens of diverse markets. 3M's core strength is applying its more than 40 distinct technology platforms – often in combination – to a wide array of customer needs. With \$24 billion in sales, 3M employs 75,000 people worldwide and has operations in more than 60 countries. For more information, visit www.3M.com.

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