

## **3M Reaches Agreement to Sell HighJump Software to Battery Ventures**

3M announced today it has entered into a definitive agreement to sell HighJump Software, a 3M company, to Battery Ventures, a technology venture capital and private equity firm. The transaction will result in a stand-alone company focused on providing supply chain solutions to a global customer base. Terms of the transaction were not disclosed.

“At Battery Ventures we are looking to acquire technology-based businesses in attractive markets that, through innovation and a strong product development history, have established market leadership,” said Dave Tabors, general partner, Battery Ventures. “As a leader in the supply chain execution software market, HighJump clearly fits our strategy.”

“3M’s track and trace business is refining its approach to providing comprehensive track and trace solutions for high-value assets and people that deliver customer value through asset utilization, safety and security,” said Lemuel Amen, vice president and general manager, 3M Track and Trace Solutions Division. “Therefore, we believe HighJump will have more opportunity to maximize its potential with Battery Ventures.”

HighJump Software is a premier provider of flexible supply chain execution software and services with a suite of products that enable optimization of supply chain processes. Post transaction, HighJump will remain committed to investing in the development of its products, services and technologies in order to continue to provide value for its customers and maintain its strong offering in the marketplace. The products will continue to be sold and supported under the HighJump brand around the world, offering the functionality and flexibility required by customers.

“We have been evaluating the supply chain software market for over 18 months, and believe HighJump Software represents the best-in-class solution,” said Jesse Feldman, senior associate, Battery Ventures. “Moving forward, the company provides us with an excellent platform to grow both organically and through acquisition.”

Eden Prairie, Minn.-based HighJump Software employs approximately 350 people globally. The transaction is expected to close in the second quarter, subject to customary closing conditions.

### **About Battery Ventures**

Since 1983, Battery Ventures has been investing in technology and innovation worldwide. The firm partners with entrepreneurs and management teams across technology sectors, geographies and stages of a company’s life, from start-up and expansion financing, to growth equity and buyouts. From offices in Boston, Silicon Valley and Israel, Battery Ventures manages nearly \$3 billion in committed capital, including its current fund of \$750 million.

### **About HighJump Software**

Forward-thinking companies entrust HighJump Software to power their supply chains. HighJump Software simplifies the art and business of creating, selling and moving products across global networks. HighJump Software helps more than 1,300 clients worldwide drive growth and manage change.

### **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](http://www.3M.com).

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