

3M to Acquire Ross Reels

3M announced today that it has signed a definitive agreement to acquire Ross Reels, a Colorado-based manufacturer of fly fishing equipment and accessories. Terms of the transaction were not disclosed.

Ross Reels is recognized as one of the top fly reel manufacturers in the United States. Its full line of products includes high quality fly rods, complete fly fishing outfits, reel outfits, rod cases, fishing pliers and other outdoor related products. 3M, through its Scientific Anglers brand, offers a wide variety of products and equipment for all fly fishing experiences, including fly lines, reels, rods, boxes and instructional DVDs.

“The addition of Ross Reels builds on 3M’s core fly fishing portfolio and further expands the business,” said Gabi Sabongi, vice president, New Business Ventures, 3M Consumer and Office Business. “The combination of the well-recognized Ross Reels brand products with 3M’s Scientific Anglers branded fly fishing lines, reels, rods and accessories will allow 3M to better serve consumers and retailers in North America.”

3M’s angling scientists and design team work in partnership with fly-fishing legends to develop cutting-edge technologies and ultimate fly line designs to modernize the sport. Throughout its 60 year history in this market, 3M has been inventing premier fly fishing products—from the contemporary floating fly line more than 50 years ago to the specialty core construction and patented Sharkskin technologies.

Ross Reels employs approximately 25 people at its operations in Montrose, Colo. The transaction is expected to be completed in the fourth quarter.

About Ross Reels

Established in 1973, and based in Montrose, Colo., Ross Reels employs a team of skilled professionals who are passionate about the outdoors and bring real world experience into every aspect of design and manufacturing. Ross Reels is committed to producing the finest outdoor recreation products.

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 \$23 billion in sales, 3M employs 75,000 people worldwide and has operations in more than 65 countries. For more information, visit www.3M.com or follow @3MNews on Twitter.

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