

3M Acquires Nida-Core Corp.

3M announced today that it has acquired the business of Nida-Core Corp., a manufacturer of structural honeycomb core and fiber-reinforced foam core materials based in Port St. Lucie, Fla. Terms of the transaction were not disclosed.

Nida-Core's broad portfolio of high-strength, low-weight, engineered materials, provides solutions in general industrial markets, including transportation, marine and renewable energy. Offerings include a variety of structural honeycomb-cored and foam-cored products in either pre-cut or standard sizes, closed-molding cores including NidaFusion, composite panels, kiln-dried end-grain balsa, as well as a variety of curing compounds and accessories common to the composites market.

"The acquisition of Nida-Core will allow us to build immediately upon our composite and engineered materials product portfolio," said Patrick Deconinck, vice president and general manager, Industrial Adhesives and Tapes Division (IATD).

3M's Engineered Products and Solutions Department (EP&S), a department of IATD led by Vic Genco, general manager, will be the new reporting unit for Nida-Core within 3M. EP&S delivers a diverse suite of engineered products and solutions into differentiated industrial applications, including best-in-class composite resins, unique industrial fastening solutions, and other innovative solutions for industry.

"Combining with 3M gives Nida-Core immediate access to 3M's vast and global network," said Damien Jacquinet, founder and president, Nida-Core. "I am personally very excited by the potential future growth of Nida-Core within 3M, and have committed to stay onboard to participate in the business. 3M's proprietary portfolio of films and adhesives, combined with Nida-Core's wide range of core materials, can produce an impressive range of solutions for general industrial applications and emerging composites applications. We've already experienced high growth this past decade but 3M will help speed up our development in major industries, such as wind blades and public transportation."

Nida-Core operates with a workforce of approximately 25 people. The acquisition agreement also provides for the acquisition by 3M of the business of Structiso SARL, a company affiliated with Nida-Core. Structiso is located in Aniche, France, and operates with a workforce of three people. The acquisition of Structiso is expected to be completed early in the second quarter, subject to customary closing conditions.

About Nida-Core Corp.

Started 23 years ago, Nida-Core Corp has grown into a leader in the structural composites core materials field. Headquartered in Port St Lucie, Fla., Nida-Core Corp. manufactures and also distributes light, strong, durable, virgin and/or recycled engineered products, sold in more than 50 countries, for various applications such as in wind blades, boats, solar panels, trucks, cars, buildings, skis, sporting accessories, planes, soil stabilization, buses, tanks, and swimming-pools. For more information, visit www.nida-core.com.

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](https://twitter.com/3MNews).

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