

## 3M Sells Its Library Systems Business

3M today announced that it has completed the sale of assets of its North American Library Systems business to One Equity Partners Capital Advisors L.P. (OEP). 3M also announced that it has entered into agreements for OEP to purchase the assets of its remaining global Library Systems business.

3M Library Systems business delivers circulation management solutions to library customers with on-premise hardware and software, maintenance and service, and an emerging cloud-based digital lending platform.

For 40 years, the business has delivered library security products, automated materials handling systems, and self-service technologies, both digital and library-based. 3M's digital lending, security, and productivity solutions help libraries connect with the diverse and rapidly evolving communities they serve. The business posted global sales over the last 12 months of approximately \$100 million.

"After a thorough strategic review, we have decided to exit the Library Systems business, and focus on our core businesses such as reflective traffic safety and vehicle identification solutions, and our public security identification and monitoring portfolio," said John Riccardi, vice president and general manager, 3M Traffic Safety and Security Division.

The business includes a system that enables library patrons to check out books at a self-serve kiosk as well as a cloud-based lending service. This system gives patrons easy access to a huge array of digital books at their local library that can be downloaded to a tablet, smartphone or personal computer. The business also provides RFID (radio frequency identification) technology that reads information stored on tiny tags affixed to books and other circulating materials, which enables a variety of circulation, inventory, security and customer service functions to be automated.

"As a single source provider for tech-enabled library services, 3M's Library Systems will allow us to deepen our presence in the education and library sector and broaden our product offerings in end-to-end automation solutions for public, private and academic libraries," said Dr. Jörg Zirener, Partner, OEP. "OEP is committed to investing in and growing this business, so that the industry will continue to benefit from its presence and innovation in the library market."

The remaining sale of assets is expected to be completed in the fourth quarter of 2015 subject to customary closing conditions and consultation or information requirements with relevant works councils. When both transactions are closed, approximately 100 3M employees are expected to join OEP.

3M expects the earnings impact from the transactions to be offset by additional portfolio management actions in the fourth quarter of 2015.

### Forward-Looking Statements

This news release contains forward-looking information about 3M's financial results and estimates and business prospects that involve substantial risks and uncertainties. You can identify these statements by the use of words such as "anticipate," "estimate," "expect," "aim," "project," "intend," "plan," "believe," "will," "should," "could," "target," "forecast" and other words and terms of similar meaning in connection with any discussion of future operating or financial performance or business plans or prospects. Among the factors that could cause actual results to differ materially are the following: (1) worldwide economic and capital markets conditions and other factors beyond the Company's control, including natural and other disasters affecting the operations of the Company or its customers and suppliers; (2) the Company's credit ratings and its cost of capital; (3) competitive conditions and customer preferences; (4) foreign currency exchange rates and fluctuations in those

rates; (5) the timing and market acceptance of new product offerings; (6) the availability and cost of purchased components, compounds, raw materials and energy (including oil and natural gas and their derivatives) due to shortages, increased demand or supply interruptions (including those caused by natural and other disasters and other events); (7) the impact of acquisitions, strategic alliances, divestitures, and other unusual events resulting from portfolio management actions and other evolving business strategies, and possible organizational restructuring; (8) generating fewer productivity improvements than estimated; (9) unanticipated problems or delays with the phased implementation of a global enterprise resource planning (ERP) system, or security breaches and other disruptions to the Company's information technology infrastructure; and (10) legal proceedings, including significant developments that could occur in the legal and regulatory proceedings described in the Company's Annual Report on Form 10-K for the year ended December 31, 2014, and its subsequent quarterly reports on Form 10-Q (the "Reports"). Changes in such assumptions or factors could produce significantly different results. A further description of these factors is located in the Reports under "Cautionary Note Concerning Factors That May Affect Future Results" and "Risk Factors" in Part I, Items 1 and 1A (Annual Report) and in Part I, Item 2 and Part II, Item 1A (Quarterly Report). The information contained in this news release is as of the date indicated. The Company assumes no obligation to update any forward-looking statements contained in this news release as a result of new information or future events or developments.

#### About 3M

At 3M, we apply science in collaborative ways to improve lives daily. With \$32 billion in sales, our 90,000 employees connect with customers all around the world. Learn more about 3M's creative solutions to the world's problems at [www.3M.com](http://www.3M.com) or on Twitter @3M or @3MNewsroom.

#### About OEP Capital Advisors

OEP is a partnership passionate for compelling business ideas that create synergies and growth. Since the inception of OEP in 2001, the team at OEP has managed approximately \$11 billion in total investments and committed capital for JPMorgan Chase & Co., and has delivered strong returns throughout this fourteen year period. OEP has proven to be an appreciated business partner for family owned companies and management teams in Europe and the Americas.

In early 2015, OEP investment professionals formed a new private equity investment advisory firm, OEP Capital Advisors, L.P. This new firm is independent from JPMorgan Chase & Co. and manages investments on its behalf as well as on other third-party investors. OEP's capital comes with an entrepreneurial spirit and commitment aiming to make a difference for the most valuable asset: the customer. The team at OEP manages its business from New York, Chicago and Frankfurt.

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