

3M Completes Sale of Its Identity Management Business

3M today announced that it has completed the sale of its identity management business to Gemalto, a world leader in digital security¹.

3M's identity management business provides biometric hardware and software that enable identity verification and authentication, as well as secure materials and document readers. The business includes 3M Cogent, Inc., a wholly owned subsidiary of 3M, which provides a full spectrum of biometric solutions with a focus in law enforcement, border control and civil identification. Annual global sales of the business are approximately \$205 million.

The identity management business was part of 3M's Traffic Safety and Security Division, which is in the Safety & Graphics business. Approximately 450 3M employees are expected to join Gemalto or one of its affiliates.

As 3M discussed on its April 25, 2017, earnings conference call, the company will record a \$0.05 to \$0.10 per share benefit from this divestiture, net of various investments to drive growth and improve productivity.

About 3M

At 3M, we apply science in collaborative ways to improve lives daily. With \$30 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 or on Twitter @3M or @3MNewsroom.

¹The completed sale includes substantially all of 3M's identity management business. Local share transfer requirements are underway in two countries and are expected to be completed in the second quarter of 2017.

3M Media Contact: Lori Anderson, 651-733-0831 or Investor Contact: Bruce Jermeland, 651-733-1807

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