

## **3M Completes Acquisition of Scott Safety; Business Enhances Personal Safety Offering**

3M today announced that it has completed its acquisition of Scott Safety from Johnson Controls for a total enterprise value of \$2.0 billion. Scott Safety is a premier manufacturer of innovative products, including self-contained breathing apparatus (SCBA) systems, gas and flame detection instruments, and other safety devices that complement 3M's personal safety portfolio.

3M's Personal Safety Division provides respiratory, hearing, and fall protection solutions that help improve the safety and health of workers. The business also supplies products and solutions in other safety categories such as head, eye, and face protection, reflective materials for high-visibility apparel and protective clothing.

Scott Safety's products help protect firefighters, industrial workers, police, military, homeland security forces, and rescue teams around the world from environmental hazards. The business had revenues of approximately \$575 million for the 12 months ended Sept. 30, 2017.

The addition of Scott Safety's well-regarded safety products, combined with 3M's products, brands and global capabilities in personal protective equipment will provide a broader array of safety products and solutions, enhancing 3M's relevance to customers worldwide.

3M estimates the acquisition to be \$0.08 dilutive to earnings in the fourth quarter.

### **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, political, and capital markets conditions and other factors beyond the Company's control, including natural and other disasters or climate change 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; (10) financial market risks that may affect the Company's funding obligations under defined benefit pension and postretirement plans; and (11) 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 Dec. 31, 2016, and any 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 Reports). 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 \$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](http://www.3M.com) or on Twitter @3M or @3MNews.

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