3M Completes Sale of its Floor Products Business in Western Europe

Sale of the business part of 3M's ongoing strategic portfolio management

Transaction includes product manufacturing operations in La Mure, France

ST. PAUL, Minn., March 2, 2022 /PRNewswire/ -- 3M (NYSE: MMM) today announced that it has completed the sale of its floor products business in Western Europe, formerly known as Dinac, to Gerflor Group. The business was part of 3M's Construction and Home Improvement Markets Division. Gerflor Group is a global leader in the production and distribution of floorings, wall coverings and finishes.

As part of ongoing strategic portfolio management, 3M has decided to sell the business and prioritize other areas within the Construction and Home Improvement Markets Division. The business included floor transition profiles, stair nosing and flexible baseboards for DIY and Pro segments within the retail channel. The business had annual sales in 2021 of approximately 25 million euros and the sale will not have a material impact on 3M's financial results.

3M's active portfolio management strategy is focused on leveraging the strengths of3M to create the greatest value for customers and delivering strong returns for shareholders. Recent examples of 3M's portfolio management include Health Care acquisitions of Acelity and M*Modal, exits of Drug Delivery Systems and Ballistic Protection businesses, and the recently announced divestiture of the Food Safety business.

The transaction included manufacturing operations located in La Mure, France.

Approximately 100 3M employees transferred to Gerflor upon completion of the sale.

Ernst & Young France acted as financial advisor to 3M.

About 3M
At 3M, we apply science in collaborative ways to improve lives daily as our employees connect with customers all around the world. Learn more about 3M's creative solutions to global challenges at www.3M.com or on Twitter @3M or @3MNews.

3M Media Contact:
Jennifer Ehrlich, 651-592-0132

3M Investor Contacts:
Bruce Jermeland, 651-733-1807
Diane Farrow, 612-202-2449

SOURCE 3M
