

3M to sell rights to Neoplast™ and Neobun™ brands and related assets in Thailand and certain other Southeast Asia countries

ST. PAUL, Minn., June 30, 2022 [/PRNewswire/](#) -- 3M (NYSE: MMM) has entered into an agreement to sell its rights to the Neoplast™ and Neobun™ brands and related assets in Thailand and certain other Southeast Asia countries, including the manufacturing assets of its Ladlumkaew, Thailand, facility to Selic Corp Public Company Limited (Selic), a company focusing on bonding innovation serving various industries.

Neoplast and Neobun products, sold primarily in Thailand and Southeast Asia, are part of the Skin Health & Wellness business in 3M's Consumer Health & Safety Division. The portfolios include sports and medical tapes, bandages and medicated products for the consumer and health care industry.

As part of ongoing strategic portfolio management, 3M has decided to exit these brands and prioritize other areas within its Consumer Health & Safety Division (CHSD).

"3M continues to relentlessly prioritize investments that leverage 3M's technologies in advanced wound care solutions under the Nexcare™ brand in skin health and wellness for the consumer," said Megan Selby, President, 3M CHSD. "We will continue to invest in health and safety for our Asia customers and those around the world."

3M previously announced that it would discontinue all manufacturing in the Ladlumkaew plant and close the facility by the end of August 2022. This will impact approximately 250 3M Thailand employees who are eligible for severance and outplacement assistance.

Selic has indicated that it intends to establish operations at the facility, including employment of interested site employees, to scale up production of Neoplast and Neobun brands and further product development for its medical device business.

The sale is expected to be completed in the fourth quarter of 2022.

The sale will not have a material impact on 3M's financial results.

Forward-Looking Statements

This press 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, regulatory, international trade and other external 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) risks related to public health crises such as the global pandemic associated with the coronavirus (COVID-19); (3) foreign currency exchange rates and fluctuations in those rates; (4) liabilities related to certain fluorochemicals, including lawsuits concerning various PFAS-related products and chemistries, and claims and governmental regulatory proceedings and inquiries related to PFAS in a variety of jurisdictions; (5) 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, 2021, and any subsequent quarterly reports on Form

10-Q (the "Reports"); (6) competitive conditions and customer preferences; (7) the timing and market acceptance of new product offerings; (8) the availability and cost of purchased components, compounds, raw materials, energy (including oil and natural gas and their derivatives) and labor due to shortages, increased demand and wages, logistics, supply chain interruptions or manufacturing site disruption (including those caused by natural and other disasters and other events such as government actions); (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) 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; (11) operational execution, including scenarios where the Company generates fewer productivity improvements than estimated; (12) financial market risks that may affect the Company's funding obligations under defined benefit pension and postretirement plans; (13) the Company's credit ratings and its cost of capital; and (14) tax-related external conditions, including changes in tax rates, laws or regulations. 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), as updated by applicable Current Reports on Form 8-K. The information contained in this press release is as of the date indicated. The Company assumes no obligation to update any forward-looking statements contained in this press 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 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](https://twitter.com/3M) or [@3MNews](https://twitter.com/3MNews).

<https://news.3m.com/2022-06-30-3M-to-sell-rights-to-Neoplast-TM-and-Neobun-TM-brands-and-related-assets-in-Thailand-and-certain-other-Southeast-Asia-countries>