



3M to Acquire Ligacon AG, Filtration Supplier in Switzerland

Release Date:

Wednesday, July 23, 2008 10:00 am CDT

Terms:

[Company](#) [Earnings and Dividends](#)

Dateline City:

ST. PAUL, Minn.

ST. PAUL, Minn.--(BUSINESS WIRE)--3M announced today it has entered into a definitive agreement to acquire Ligacon AG, a Switzerland-based manufacturer and supplier of filtration systems and filter elements for the pharmaceutical, biotech and general industrial markets. Terms of the transaction were not disclosed.

As a distributor of CUNO products, Ligacon and 3M have enjoyed a working relationship for several years. "The combination of 3M's technology leadership and Ligacon's broad customer reach and customization capabilities will accelerate growth and enable us to deliver the right solutions to meet the needs of the filtration industry," said Tony Theunissen, vice president and general manager, CUNO Inc., a 3M company.

"The acquisition of Ligacon allows 3M to offer complete filtration system solutions and better serve our customers in Switzerland and beyond," said Reza Vaziri, managing director, 3M Switzerland.

3M CUNO Filtration manufactures and markets filtration solutions for separating, clarifying and purifying fluids and gases. 3M CUNO products serve the food and beverage, residential, leisure, industrial, healthcare and food service markets. Complementary acquisitions such as this support 3M CUNO Filtration's core business and expansion into key markets such as the pharmaceutical manufacturing industry.

"As part of 3M CUNO Filtration, Ligacon will gain access to 3M technologies and developments, which will allow improved offerings to the market and provide an excellent base for attractive growth and opening up new market segments," said Juerg Roell, CEO and co-owner, Ligacon.

Ligacon employs approximately 20 people at its headquarters in Tagelswangen, Switzerland. The transaction is expected to close in the third quarter, subject to customary closing conditions.

About Ligacon AG

Founded in 1977, Ligacon AG Tagelswangen is a leading supplier of filtration solutions for the pharmaceutical and biotech industries. Ligacon is owned by the Roell family.

About 3M

A recognized leader in research and development, 3M produces thousands of innovative products for dozens of diverse markets. 3M's core strength is applying its more than 40 distinct technology platforms - often in combination - to a wide array of customer needs. With \$24 billion in sales, 3M employs 75,000 people worldwide and has operations in more than 60 countries. For more information, visit www.3m.com.

□

Language:

English

Contact:

3M
Media Contacts:
Donna Fleming Runyon, 651-736-7646
or
3M Switzerland
Daniel Schuler, +41 44 724 94 63
or
Investor Contacts:
Matt Ginter, 651-733-8206
or
Bruce Jermeland, 651-733-1807

Ticker Slug:

Ticker: MMM
Exchange: NYSE