

FOR IMMEDIATE RELEASE

**Matsushita Electric Industrial Co., Ltd., Panasonic Corporation of North America,  
and 3M Reach Agreement**

*– Suit Settled Over Lithium Ion Battery Cathode Intellectual Property –*

**ST. PAUL, Minn.** – May 31, 2007 – Matsushita Electric Industrial Co., Ltd. and 3M have reached a settlement regarding a patent dispute involving lithium ion battery cathode materials which was the subject of a patent infringement suit filed in March 2007 against Matsushita, Panasonic Corporation of North America and other companies. Matsushita and 3M have executed a Settlement and License Agreement. Under this Agreement, Matsushita and Panasonic Corporation of North America are now licensed sources of batteries. The specific terms of the settlement are confidential.

3M believes its cathode materials containing nickel, manganese and cobalt are an important technology for current and next generation lithium ion batteries. 3M stands ready to supply cathode materials to the industry. Over the past decade, 3M has invested significant resources in design, development and commercialization of advanced material technologies for lithium ion battery applications. 3M's expertise and broad materials capabilities in cathodes, metal alloy anodes, electrolyte salts, solvents, and additives can enable the next generation of high-performance lithium ion batteries.

Lithium ion batteries are a preferred source of power for laptop computers, mobile phones and portable electronic devices, and are an emerging source of power for battery-powered hand tools. In addition, 3M sees a promising future for its lithium-ion technology in transport applications such as hybrid electric vehicles.

**About 3M – A Global, Diversified Technology Company**

Every day, 3M people find new ways to make amazing things happen. Wherever they are, whatever they do, the company's customers know they can rely on 3M to help make their lives better. 3M's brands include Scotch, Post-it, Scotchgard, Thinsulate, Scotch-Brite, Filtrete, Command and Vikuiti. Serving customers around the world, the people of 3M use their expertise, technologies and global strength to lead in major markets including consumer and office; display and graphics; electronics and telecommunications; safety, security and protection services; health care; industrial and transportation. For more information, including the latest product and technology news, visit [www.3M.com](http://www.3M.com).

Scotch, Post-it, Scotchgard, Thinsulate, Scotch-Brite, Filtrete, Command and Vikuiti are trademarks of 3M.

- 30 -

**Media Contact:**

Donna Fleming Runyon  
(651) 736-7646  
<http://www.3m.com/PressContact>

**From:**

3M Public Relations and Corporate Communications  
3M Center, Building 225-1S-15  
St. Paul, MN 55144-1000

001276