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LETTER OF RECOMMENDATION

Saint-Petersburg

May 11, 2010

By this letter I would like to thank students of Graduate School of Management of St. Petersburg State University (Alexey Korniyuchuk, Irina Mamedgasanova, Dmitry Murzin, Evgeny Paradeev, Natalia Rebikova and Alexandra Slepova) for their participation in the Consulting Project carried out by master students of Graduate School of Management of St. Petersburg State University for our company during the period from March till April, 2010.

The topic of the research was "The Analysis of Thin Heat Insulating Coating Market Potential in Russia". The main objective was to define potential viability of thin heat insulating materials on the Russian market. In order to attain the objective students analyzed the existing Russian technical and legal requirements concerning thermal insulation, European and North American markets of thin heat insulation coating and compared them with the Russian one, identified possible strategic alternatives and provided recommendations.

The team demonstrated real diligence, excellent team-working capabilities, ability to think over business case and a high level of professionalism in analysis and interpretation of the results.

The outcomes of the consulting project were presented to the Management Team of 3M. The ideas and recommendations the students came up with were considered as relevant and valuable for the 3M's business future development on Russian market. The proposed strategy was accepted and is currently being implemented.

The project was well done and grade is 10 out of 10.

Dmitry Varfolomeev,
EAMD Supervisor 3M Russia

