

3M Wins Major Insurance Ruling

The Minnesota Supreme Court ruled in favor of 3M (NYSE:MMM) today in litigation with its insurers over insurance coverage for breast implant claims. The court's ruling confirms insurance coverage owed to 3M by 29 insurers remaining in the case and holds that these insurers are liable up to the limits of their respective policies. This ruling essentially concludes the eight-year litigation between 3M and these insurers. Subsequent proceedings to effectuate today's ruling are expected.

"We're very pleased by the court's decision today requiring insurers to provide the insurance benefits purchased by 3M," said Richard Ziegler, senior vice president, Legal Affairs and General Counsel. "This ruling is good not only for 3M, but for all policyholders because it reaffirms insurers' responsibility to meet their coverage obligations."

3M expects to collect approximately \$250 million from these insurers as a result of this decision. This event will not impact 3M's earnings, as the amount received will offset a portion of a previously recorded receivable.

Forward-Looking Statements

This news release contains forward-looking statements that reflect current views and estimates of 3M's management of future economic circumstances, industry conditions, company performance and financial results. The statements are based on many assumptions and factors, such as legal proceedings, as described in the Company's Annual Report on Form 10-K for the year ended December 31, 2002, and in its periodic reports on Forms 10-Q. Any changes in such assumptions or factors could produce significantly different results.

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 icons such as Scotch, Post-it, Scotchgard, Thinsulate, Scotch-Brite, Filtrete, Dyneon and O-Cel-O. Serving customers in more than 200 countries around the world, the company's 70,000 people 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.

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