

# 3M Announces 9 Percent Increase to Shareholder Dividend

## - Action Marks 350th Consecutive Quarterly Dividend, 46th Annual Increase -

3M (NYSE:MMM) today announced a quarterly dividend of 36 cents per share on 3M common stock, payable March 12, to shareholders of record on Feb. 20, a 9.1 percent increase over the 33 cent dividend 3M paid quarterly in 2003.

The announcement marks the company's 350th consecutive quarterly dividend paid and the 46th consecutive year of 3M dividend increases.

"3M has a long history of offering shareholders an attractive return on their investment, including a healthy dividend," said W. James McNerney, Jr., 3M chairman of the board and CEO. "Thanks to our financial strength -- reflected in a strong balance sheet and improving cash flow -- we're able to continue our investments in future growth, while also rewarding our shareholders with steady and increasing dividends," McNerney said.

Dividends paid to 3M shareholders topped \$1 billion for the first time in 2003, and 3M anticipates delivering another \$1 billion in dividends to shareholders this year. As of Dec. 31, 2003, 3M had 784,117,360 common shares outstanding and 126,367 shareholders of record.

The 3M Board of Directors also set March 12 as the record date for the determination of stockholders entitled to notice of, and to vote at, the Annual Meeting of Stockholders to be held on Tuesday, May 11, 2004.

### 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 including: (1) worldwide economic conditions; (2) foreign currency exchange rates and fluctuations in those rates; (3) the timing and acceptance of new product offerings; (4) purchased components and materials, including shortages and increases in the costs of such components and materials; (5) 3M's ability to successfully manage acquisitions, divestitures and strategic alliances; and (6) legal proceedings. Changes in such assumptions or factors, including without limitation the outcome of and information derived from pending Congressional action concerning asbestos-related litigation, 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, Command and Dyneon. Serving customers in more than 200 countries around the world, the company's 67,000 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](http://www.3M.com).

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

3M, St. Paul  
Investor Contacts: Matt Ginter, 651-733-8206 or Bruce Jermeland, 651-733-1807 or Media Contact: John Cornwell, 651-733-7698

---

<https://news.3m.com/2004-02-09-3M-Announces-9-Percent-Increase-to-Shareholder-Dividend>