

3M Boosts Dividend 16.7 Percent; Action Marks 354th Consecutive Quarterly Dividend, 47th Annual Increase

3M (NYSE:MMM) today announced a quarterly dividend on 3M common stock of 42 cents per share, a 16.7 percent increase over the quarterly dividend paid in 2004. The dividend is payable March 12, 2005, to shareholders of record on Feb. 25, 2005. This marks the company's 354th consecutive quarterly dividend and the 47th consecutive year of 3M dividend increases.

"3M turned in another strong performance in 2004, and we're confident in our ability to sustain solid, broad-based growth," said W. James McNerney, Jr., chairman of the board and CEO. "Thanks to our performance -- reflected in double-digit earnings growth and strong cash flow -- we're able to continue to invest in growth, while also providing our shareholders with steady and increasing dividends," McNerney said.

In 2004, 3M generated \$3.0 billion of net income, a 24.4 percent increase from 2003. Sales reached the \$20 billion milestone, an increase of nearly 10 percent from 2003.

As of Dec. 31, 2004, 3M had 773,518,281 common shares outstanding and 127,484 shareholders of record.

The 3M Board of Directors also set March 11 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 10, 2005.

Forward-Looking Statements

This news release contains forward-looking information (within the meaning of the Private Securities Litigation Reform Act of 1995) about the Company's financial results and estimates, business prospects, and products under development that involve substantial risks and uncertainties. You can identify these statements by the use of words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," and other words and terms of similar meaning in connection with any discussion of future operating or financial performance. Among the factors that could cause actual results to differ materially are the following: (1) worldwide economic conditions; (2) foreign currency exchange rates and fluctuations in those rates; (3) the timing and acceptance of new product offerings; (4) the availability and cost of purchased components and materials, including oil-derived compounds; (5) 3M's ability to successfully integrate and obtain the anticipated synergies from acquisitions and strategic alliances; (6) generating less operating income from its corporate initiatives than estimated; and (7) legal proceedings, including the outcome of and information derived from pending Congressional action concerning asbestos-related litigation and other significant developments that could occur in the legal proceedings described in the Company's Annual Report on Form 10-K for the year ended December 31, 2003, and its subsequent periodic reports on Forms 10-Q (the "Reports"). Changes in such assumptions or factors could produce significantly different results. A further description of these factors is located in the Reports. The information contained in this news release is as of the date indicated. The Company assumes no obligation to update any forward-looking statements contained in this release as a result of new information or future events or developments.

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 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.

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