

3M Amends Zero Coupon Senior Convertible Notes Due 2032; Will Add Cash Interest Payments Through November 2007

3M Company announced today that it amended the terms of its Liquid Yield Option(TM) Notes due 2032 (Zero Coupon - Senior) (the "Notes"). The amendment adds cash interest payments for the next 24 months through November 2007, to holders of the Notes who do not require 3M to purchase their Notes on Nov. 21, 2005.

This cash interest, at the rate of 2.40 percent per annum of the principal amount at maturity (\$1,000) of the Notes, is the equivalent of 2.75 percent per annum of \$873.86, the Notes' accreted value on Nov. 21, 2005. These payments will be made semi-annually in arrears on May 22, 2006, Nov. 22, 2006, May 22, 2007 and Nov. 22, 2007, to holders of record on the 15th calendar day next preceding each such interest payment date. The specific terms of the payments are set forth in a supplemental indenture, which will be filed with the Securities and Exchange Commission on Form 8-K. The Form 8-K also will include a summary of certain U.S. federal income tax consequences of the amendment to the terms of the Notes.

Holders of the Notes have the right to require 3M to purchase the Notes at their accreted value on Nov. 21, 2005, and each Nov. 21 of 2007, 2012, 2017, 2022 and 2027. Holders who validly submit a purchase notice by Nov. 18, 2005, and do not withdraw that notice in accordance with The Depository Trust Company's procedures by Nov. 21, 2005, will receive the Purchase Price of \$873.86 per \$1,000 Principal Amount at Maturity of Notes redeemed, in cash, on Nov. 22, 2005.

Holders should discuss with their tax advisors the tax implications of 3M's amendment to the terms of the Notes.

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 69,000 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.

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

Liquid Yield Option is a trademark of Merrill Lynch and Co., Inc.

3M, St. Paul
Investor Contacts: Mark Colin, 651-733-8206 or Bruce Jermeland, 651-733-1807 or Media Contact: Jacqueline Berry, 651-733-3611

<https://news.3m.com/2005-11-16-3M-Amends-Zero-Coupon-Senior-Convertible-Notes-Due-2032-Will-Add-Cash-Interest-Payments-Through-November-2007>