

## **3M Increases Dividend 9.5% and Declares Share Repurchase Authorization for 2006; This Marks 358th Consecutive Quarterly Dividend and 48th Annual Dividend Increase**

3M (NYSE:MMM) today announced a quarterly dividend on 3M common stock of 46 cents per share, a 9.5 percent increase over the quarterly dividend paid in 2005. The dividend is payable March 12, 2006, to shareholders of record on Feb. 24, 2006. This marks the company's 358th consecutive quarterly dividend and the 48th consecutive year of 3M dividend increases.

3M's Board of Directors also approved an annual share repurchase authorization of \$2 billion between Feb. 13, 2006, and Feb. 28, 2007. As in prior years, reacquired shares will be used to support the company's stock-based employee compensation plans and for other corporate purposes.

"3M's business model and diverse portfolio have driven outstanding financial results for many years, and in the last two years we have returned almost \$6.4 billion in cash to shareholders through the combination of dividends and share repurchases," stated George W. Buckley, 3M chairman of the board, president and CEO. "The dividend increase and share repurchase authorization we are announcing today further demonstrates the board's confidence in 3M's future growth and commitment to shareholders."

In 2005, 3M generated \$3.2 billion of reported net income and sales reached \$21.2 billion, an increase of nearly 6 percent from 2004.

As of Dec. 31, 2005, 3M had 754,538,387 common shares outstanding and 125,914 shareholders of record.

The 3M Board of Directors also set March 10, 2006 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 9, 2006.

### **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) competitive conditions and customer preferences; (3) foreign currency exchange rates and fluctuations in those rates; (4) the timing and acceptance of new product offerings; (5) the availability and cost of purchased components, compounds, raw materials and energy (including oil and natural gas and their derivatives) due to shortages, increased demand or supply interruptions (including those caused by natural and other disasters and other events); (6) the impact of acquisitions, strategic alliances, divestitures, and other unusual events resulting from portfolio management actions and other evolving business strategies, and possible organizational restructuring; (7) generating less productivity improvements than estimated; and (8) 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 Dec. 31, 2004 and the Quarterly Reports on Form 10-Q for the quarters ended March 31, 2005, June 30, 2005, and Sept. 30, 2005 (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 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](http://www.3M.com).

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