

3M Board Enhances Corporate Governance Practices; Recommends the Annual Election of Directors; Adopts Majority Voting Policy

3M Company announced today that the company's Board of Directors has unanimously approved two changes to the company's corporate governance practices.

The board has approved an amendment to the company's Certificate of Incorporation to authorize the annual election of directors. Currently, the directors are divided into three classes serving staggered three-year terms. If shareholders approve the amendment at the 2006 Annual Meeting of Stockholders in May, all directors will be elected annually starting in 2007 and the current three-year terms of all directors will expire at the 2007 Annual Meeting.

The board also amended its corporate governance guidelines by adding a majority voting policy regarding the election of directors. Under the amendment, any director who receives a greater number of votes "withheld" than votes "for" in an uncontested election will be required to tender his or her resignation to the board. A committee of all independent directors will in turn consider the resignation and promptly disclose and explain its decision to accept the resignation offer or take some other action.

"I am convinced that these governance changes will further enhance 3M's excellent reputation for governance practices," said George W. Buckley, 3M Chairman of the Board, President and Chief Executive Officer.

Details of these actions will be provided in the company's proxy statement, which will be sent to all shareholders later in March.

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.

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