

3M Recommends Rejection of Below-Market "Mini-Tender" Offer from TRC Capital Corporation

3M Company (NYSE:MMM) announced it has learned of an unsolicited "mini-tender" offer made on May 4 by TRC Capital Corporation to stockholders to purchase up to 1.25 million of 3M's common shares, which represents approximately 0.16 percent of 3M's shares outstanding. TRC Capital's unsolicited offer price of \$82.50 per share was 3.96 percent less than the closing price of 3M's common stock on May 3, 2006, the day prior to the date of the offer.

3M recommends against stockholders tendering their shares in response to this unsolicited mini-tender offer. Mini-tender offers, such as this one by TRC Capital, avoid many of the investor protections afforded to larger tender offers, including the filing of disclosure and other tender offer documents with the Securities and Exchange Commission (SEC) and other procedures mandated by U.S. securities laws. 3M is in no way associated with TRC Capital Corporation, the mini-tender offer or the offer documentation.

3M urges investors to obtain current market quotations for their shares of common stock, to consult with their financial advisor and to exercise caution with respect to TRC Capital's offer.

The SEC has issued "Investor Tips" regarding mini-tender offers, noting that often in making the offers at below-market prices "bidders are hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price." The SEC's advisory may be found on the SEC web site, at www.sec.gov/investor/pubs/minitend.htm. The Canadian Securities Administration also has issued an advisory titled "Mini-Tender Offers - Watch Out For Mini-Tender Offers Below Market Price!" that can be found at http://www.osc.gov.on.ca/About/NewsReleases/1999/nr_19990927_mini.jsp

According to TRC Capital's offering documents, 3M stockholders who already have tendered their shares may under certain circumstances withdraw their shares by providing the written notice described in the TRC Capital offering documents prior to the expiration of the offer currently scheduled for 12:01 a.m. EDT on June 5, 2006.

3M refers broker/dealers and other market participants in the dissemination of the offer to the SEC's recommendations to broker/dealers in these circumstances, which can be found on the SEC's Web site at <http://www.sec.gov/divisions/marketreg/minitenders/sia072401.htm> and to Information Memo Number 01-27 issued by the New York Stock Exchange on Sept. 28, 2001, regarding the dissemination of mini-tender offer materials, which can be found under the "Market Professionals -- Information Memos" tab on the NYSE's website at <http://www.nyse.com/>.

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 people of 3M 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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3M, St. PaulInvestor Contacts:Mark Colin, 651-733-8206orBruce Jermeland, 651-733-1807orMedia
Contact:Jacqueline Berry, 651-733-3611

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