

3M Expects 10 Percent Earnings Per Share Growth in 2008

— Company Maintains Balanced Focus on Growth and Operational Excellence —

At an institutional investor and analyst meeting in New York today, 3M expressed confidence in its ability to achieve double-digit earnings growth again in 2008, excluding special items recorded in 2007(a). 3M chairman, president and CEO George Buckley told investors and analysts that the company's strategy to accelerate growth while maintaining premium returns and margins is working.

"Our growth agenda is taking hold, with more of our businesses growing at accelerated rates," Buckley said. "We have done much to bolster our growth capability in the past two years, and it is paying off."

Buckley reaffirmed the company's commitment to strengthening its traditional core businesses and enduring franchises through continued investment in R&D, "tuck in" acquisitions and supply chain optimization. He also expects growth in emerging economies, which has exceeded 19 percent per annum since 2002, to continue adding significantly to 3M's revenue expansion.

Buckley also affirmed 3M's commitment to improving productivity throughout its diverse portfolio of businesses. "We are driving operational excellence in every business, in every country in the world," he said. "Plain and simple, this is a way of life at our company as it provides the seed money that sprouts future growth."

In 2008, the company expects double-digit growth in earnings per share, excluding special items recorded in 2007 (a). Sales are also expected to grow at double-digit rates, with organic local currency growth of 5 to 8 percent and acquisitions adding more than 3 percent. Foreign currency impacts are expected to add 2 to 3 points of growth at current exchange rates.

A web cast replay of today's meeting will be available on 3M's Investor Relations home page at <http://investor.3M.com> after the event.

(a) Refer to 3M's Form 8-K dated October 19, 2007 for discussion of 2007 special items.

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," "will," 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 significant developments that could occur in the legal and regulatory

proceedings described in the company's Annual Report on Form 10-K for the year ended Dec. 31, 2006 and its subsequent Quarterly Reports on Form 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 under "Risk Factors" in Part I, Item 1A (Annual Report) and in Part II, Item 1A (Quarterly Report). 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 news 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 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.

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

3M Investor Contacts: Matt Ginter, 651-733-8206 or Bruce Jermeland, 651-733-1807 or Media Contact: Jacqueline Berry, 651-733-3611

<https://news.3m.com/2007-12-12-3M-Expects-10-Percent-Earnings-Per-Share-Growth-in-2008>