

3M Increases Dividend for the 51st Straight Year

The Board of Directors of 3M (NYSE:MMM) today declared a dividend on the company's common stock of 51 cents per share for the first quarter 2009, a 2 percent increase over the quarterly dividend paid in 2008. The dividend is payable on March 12, 2009, to shareholders of record at the close of business on February 20, 2009. This marks the company's 370th consecutive quarterly dividend and the 51st consecutive year of 3M dividend increases.

"By increasing our dividend during this period, we are clearly communicating our confidence in the fundamentals of our company and in 3M's ability to continue providing solid returns to our shareholders," said George W. Buckley, 3M chairman, president and CEO. "At the same time, in this challenging environment it's prudent to take a conservative approach to 3M's dividend increase as a way to bolster liquidity and to maintain a strong cash position."

Over the past five years, the company has returned \$17.6 billion to shareholders through dividends and share repurchases.

3M's Board also approved an extension to the company's \$7 billion share repurchase authorization, which is set to expire this month. The extension, which has no designated close date, will expire once the balance of \$2.6 billion (as of 12/31/08) is invested in 3M shares. With the company's current emphasis on maintaining ample liquidity and enhancing balance sheet strength, share repurchase activity has been suspended. However, extension of the program will provide flexibility to resume repurchase activity when business conditions permit.

As of December 31, 2008, 3M had 693,543,287 common shares outstanding and 116,627 shareholders of record.

The 3M Board of Directors also set March 13, 2009, 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 12, 2009.

Forward-Looking Statements

This news release contains forward-looking information about 3M's financial results and estimates and business prospects 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," "target," "forecast" and other words and terms of similar meaning in connection with any discussion of future operating or financial performance or business plans or prospects. Among the factors that could cause actual results to differ materially are the following: (1) worldwide economic and capital markets 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 fewer 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 December 31, 2007 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 recognized leader in research and development, 3M produces thousands of innovative products for dozens of diverse markets. 3M's core strength is applying its more than 40 distinct technology platforms – often in combination – to a wide array of customer needs. With \$25 billion in sales, 3M employs 79,000 people worldwide and has operations in more than 60 countries.

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/2009-02-10-3M-Increases-Dividend-for-the-51st-Straight-Year>