

3M CEO Highlights Accomplishments During Uncertain Times

3M (NYSE: MMM) chairman, president and CEO George W. Buckley told more than 1,000 shareholders at the company's annual meeting today in St. Paul that 3M is navigating through these uncertain times by preserving its cash position, minimizing cost and driving revenue where opportunities exist.

"We are managing the operating and competitive fundamentals of the company not only to get through these challenging economic times, but to emerge as a better and more fit competitor," said Buckley. "In the midst of these challenges, we are still able to generate premium returns for our shareholders."

Buckley highlighted several accomplishments which demonstrate 3M's continued financial strength:

- Increased annual quarterly dividend for the 51st consecutive year
- Returned \$6.6 billion in dividends and \$11 billion in share buy-backs to shareholders in the last five years
- Maintained a premium operating margin and return on capital

He told shareholders that in the last three years the company has done "more building than cutting." Buckley noted the company's ongoing investment in research and development of more than \$4 billion in research and development during that timeframe.

Buckley also applauded 3M employees "for their hard work and for the outstanding job they did in the face of tremendous economic challenges."

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 76,000 people worldwide and has operations in more than 60 countries. For more information, visit www.3M.com.

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