

## 3M CEO: Innovation Fueling Company's Strong Performance

3M chairman, president and CEO George W. Buckley told shareholders at 3M's annual meeting today in St. Paul that the company's unwavering commitment to innovation is re-energizing new product development and transforming 3M into a stronger company.

"During tough economic times our investment in research and development remained a top priority," said Buckley. "Our continued focus on innovation combined with the enthusiasm, creativity and hard work of our people is creating a stronger and faster-growing company."

Buckley highlighted the company's more than \$1 billion investment in R&D, the formation of a Renewable Energy business and new laboratory expansions in China, Russia, India, Singapore, and Poland as examples of 3M's strategy to drive growth through innovation.

The meeting showcased the reinvention of abrasive materials, and advancements in mobile projection and electronic stethoscope technology to illustrate a resurgence of innovation. "3M's technology in conjunction with the creativity of our employees have brought the magic back and created a more entrepreneurial enterprise," he added. "A technological forest fire has now been reignited at 3M."

Buckley applauded the accomplishments of 3M's International Operations and reaffirmed a commitment to investing in emerging markets citing recent investments in China and India.

### 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 \$23 billion in sales, 3M employs 75,000 people worldwide and has operations in more than 65 countries. For more information, visit [www.3m.com](http://www.3m.com).

### 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) the Company's credit ratings and its cost of capital; (3) competitive conditions and customer preferences; (4) foreign currency exchange rates and fluctuations in those rates; (5) the timing and acceptance of new product offerings; (6) 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); (7) 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; (8) generating fewer productivity improvements than estimated; and (9) 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, 2009 (the "Annual Report"), and any subsequent Quarterly Reports on Form 10-Q (the "Quarterly Reports"). Changes

in such assumptions or factors could produce significantly different results. A further description of these factors is located in the Annual Report under "Risk Factors" in Part I, Item 1A, and in the Quarterly Reports under "Risk Factors" in Part II, Item 1A. 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.

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