

## 3M Annual Meeting Highlights Innovation and New Vision

Executive Chairman George W. Buckley, and President and CEO Inge G. Thulin told shareholders at the Annual Meeting held at the River Centre in St. Paul today that 3M innovation is stronger than ever and shared a new vision for the company.

“It’s been an honor and a privilege to lead this great company,” said Buckley in his final report to shareholders before his retirement June 1. “I thank all the wonderful people of 3M for their hard work, support and dedication.”

Buckley told shareholders that 3M is off to a strong start in 2012 with record first quarter sales of \$7.5 billion, an increase of 2.4 percent. Earnings rose 6.7 percent to a \$1.59 per share. This follows 2011 full-year performance of \$29.6 billion and earnings per share of \$5.96, an increase of 11 percent and 6 percent, respectively.

Thulin outlined a new vision for the company that is already generating enthusiasm among employees and customers.

### New Vision

3M Technology Advancing Every Company  
3M Products Enhancing Every Home  
3M Innovation Improving Every Life

“The vision captures the essence of who we are as a company and will stretch us to perform at an even higher level,” said Thulin. “Achieving our vision will help us deliver many more strong quarters and many more years of increasing value for our shareholders.”

Thulin laid out 3M’s core strategies to turn the vision into reality: expand 3M’s relevance to customers and its presence in the marketplace; gain market share and accelerate penetration; invest in innovation; achieve regional self-sufficiency; build high performing and diverse global talent; drive consistent and superior operational excellence.

### Preliminary Shareholder Voting Results

3M shareholders today elected each of the ten nominees to the company’s Board of Directors for a one-year term that expires at the 2013 Annual Meeting by the vote of the majority of votes cast:

Linda G. Alvarado, president and CEO, Alvarado Construction Inc.  
Vance D. Coffman, retired chairman and CEO, Lockheed Martin Corp.  
Michael L. Eskew, retired chairman and CEO, United Parcel Service Inc.  
W. James Farrell, retired chairman and CEO, Illinois Tool Works Inc.  
Herbert L. Henkel, retired chairman and CEO, Ingersoll-Rand plc  
Edward M. Liddy, partner, Clayton, Dubilier & Rice LLC  
Robert S. Morrison, retired vice chairman, PepsiCo Inc., and former interim chairman and CEO, 3M  
Aulana L. Peters, retired partner, Gibson, Dunn & Crutcher LLP and former Commissioner of the Securities and Exchange Commission  
Inge G. Thulin, president and CEO, 3M  
Robert J. Ulrich, retired chairman and CEO, Target Corp.

Shareholders ratified the appointment of PricewaterhouseCoopers LLP as 3M’s independent registered public accounting firm for 2012.

Shareholders approved, on an advisory basis, executive compensation.

Shareholders approved the 2012 Amended and Restated General Employees Stock Purchase Plan.

Shareholders approved the Amended 2008 Long-Term Incentive Plan.

Shareholders rejected the stockholder proposal on lobbying.

Shareholders rejected the stockholder proposal to prohibit political spending from Corporate Treasury Funds.

Shareholders rejected the stockholder proposal on Independent Board Chairman.

3M also will disclose the final voting results on each item of business properly presented at the Annual Meeting in its Current Report on Form 8-K to be filed with the SEC.

### 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 and other factors beyond the Company's control, including natural and other disasters affecting the operations of the Company or its customers and suppliers; (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 market 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; (9) security breaches and other disruptions to the Company's information technology infrastructure; and (10) 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, 2011 and its subsequent quarterly reports on Form 10Q (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 "Cautionary Note Concerning Factors That May Affect Future Results" and "Risk Factors" in Part I, Items 1 and 1A (Annual Report) and in Part I, Item 2 and 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

3M captures the spark of new ideas and transforms them into thousands of ingenious products. Our culture of creative collaboration inspires a never-ending stream of powerful technologies that make life better. 3M is the innovation company that never stops inventing. With \$30 billion in sales, 3M employs 84,000 people worldwide and has operations in more than 65 countries. For more information, visit [www.3M.com](http://www.3M.com) or follow @3MNews on Twitter.

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

Jermeland, 651-733-1807

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