

3M CEO Outlines Strategies for the Future and Sets Five-Year Financial Targets

At a meeting of institutional investors and analysts in St. Paul today, 3M business leaders, including chairman, president and CEO Inge Thulin, will outline the company's vision and strategies to ensure continued world-class performance.

Those strategies include: expand 3M's relevance to customers and presence in the marketplace; gain market share and accelerate penetration; invest in innovation; achieve regional self-sufficiency; build high-performing and diverse global talent; and drive consistent and superior operational excellence.

Thulin will also present the company's five-year financial objectives:

9 to 11 percent growth in earnings per share
4 to 6 percent organic revenue growth
more than 20 percent return on invested capital
100 percent free cash flow conversion

In addition, Thulin will announce an increase in 3M's annual R&D investment to 6 percent of sales by 2017, emphasizing the importance of innovation to 3M's future.

"Innovation is at the center of our plan, so it is essential that we strengthen our commitment to R&D," said Thulin. "I am confident that 3M innovation, along with world-class talent, strong R&D and manufacturing capabilities, unparalleled global reach, and our unrelenting focus on operational excellence, will drive future success for our company and our shareholders."

Leaders from several of the company's businesses will describe how these strategies are enhancing results and helping the company achieve its vision:

3M Vision

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

A live webcast of the 8:00 a.m. (CST) meeting will be available on 3M's Investor Relations home page at <http://investor.3m.com>. Replays will also be available after the meeting.

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 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 "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 or follow @3MNews on Twitter.

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