3M Celebrates Innovation Milestone: Receives 100,000th Patent

3M reached an innovation milestone today with the issuance of 52 patents, moving the company's total number of patents past the 100,000 mark.

"We celebrate this important milestone, and honor all of the scientists whose inventions have contributed to the success of 3M and the products it brings to companies, homes, and people," said Fred Palensky, 3M executive vice president and chief technology officer. "Our unwavering commitment to research and development allows us to deliver technology, products and innovation to our customers worldwide."

One of the 3M inventors on the patents that issued today is Audrey Sherman, who works in 3M's Electronics & Energy Business Lab. She currently holds 50 patents. Her recent patent is for a material with fascinating versatility, including the potential to improve cosmetics, insulation wrapping and electronics.

Each year, about 3,000 patents are issued to 3M worldwide, more than 500 of which are granted in the U.S. These patents have applications in a wide range of industries as diverse as the company itself – ranging from health care adhesives and sterilization products to consumer electronics to reflective traffic signs. 3M's first patent was granted in 1924. The following year, former 3M Chairman of the Board William McKnight earned 3M's second patent, which was issued for a handle for sandpaper.

"Patents are critical to protecting our innovation and significant investments in R&D," said Palensky. 3M invests nearly six percent of sales annually in R&D including funding for multiple technology platforms that will be introduced to the market in the coming years.

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 \$31 billion in sales, 3M employs 89,000 people worldwide and has operations in more than 70 countries. For more information, visit <u>www.3M.com</u> or follow <u>@3MNews</u> on Twitter.

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