

3M, via Sumitomo 3M, to Acquire Sumitomo Electric Industries Ltd.'s Interest in Sumitomo 3M Ltd.

Business to be known as 3M Japan

3M today announced that it will acquire, through Sumitomo 3M, Sumitomo Electric Industries Ltd.'s 25 percent interest in Sumitomo 3M Ltd. for 90 billion Japanese Yen (approximately \$885 million at current exchange rates). Upon completion of the cash transaction, 3M will own 100 percent of Sumitomo 3M Ltd. The transaction is expected to close Sept. 1, 2014.

"This investment allows us to gain full control of one of 3M's most successful subsidiaries," said Inge G. Thulin, 3M chairman, president and chief executive officer. "It is a strategic acquisition in a business we know well, as we have grown the business profitably for over 50 years."

Sumitomo 3M Limited was established in 1961 as a joint venture between 3M, Sumitomo Electric Industries Ltd. and NEC Corp. In 2003, 3M acquired NEC's 25 percent stake, which increased 3M's interest to 75 percent.

"Our Japanese organization is energized by 3M's increased investment in the business," said Koichi Mimura, president of Sumitomo 3M. "We are committed to growing the business further in this large and important market."

On a GAAP-reported basis, 3M estimates the acquisition will add approximately \$0.08 per share to earnings during the first 12 months following closing.

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 3M's control, including natural and other disasters affecting the operations of 3M or its customers and suppliers; (2) 3M'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) unanticipated problems or delays with the phased implementation of a global enterprise resource planning (ERP) system, or security breaches and other disruptions to 3M's information technology infrastructure; and (10) legal proceedings, including significant developments that could occur in the legal and regulatory proceedings described in 3M's Annual Report on Form 10-K for the year ended December 31, 2013 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. 3M 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 \$31 billion in sales, 3M employs 89,000 people worldwide and has operations in more than 70 countries. For more information, visit www.3M.com or follow [@3MNews](https://twitter.com/3MNews) on Twitter.

Media Contacts:3MDonna Fleming Runyon, 651-736-7646orSumitomo 3MMaki Okura, 81 3 6409 3517Investor
Contacts:Matt Ginter, 651-733-8206Bruce Jermeland, 651-733-1807

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