3M Annual Meeting Highlights 2014 Achievements

3M Chairman, President and CEO Inge G. Thulin today highlighted 3M's strong 2014 performance while expressing confidence in the company's future. Thulin addressed 3M's 2015 Annual Meeting of Shareholders at the Palmer Events Center in Austin, Texas.

Citing progress on 3M's strategic priorities including portfolio management, investing in innovation, and business transformation, Thulin described 2014 as a year of strong growth and pointed toward increased investments for the future. "To ensure our long-term success, we will continue to enhance our competitiveness by investing in leadership development, research and development and our new global ERP system," Thulin said.

Preliminary Shareholder Voting Results

3M shareholders today elected each of the 10 nominees to the company's Board of Directors for a one-year term that expires at the 2016 Annual Meeting by the vote of the majority of votes cast:

Linda G. Alvarado, president and CEO, Alvarado Construction Inc. Sondra L. Barbour, executive vice president, Information Systems and Global Solutions, Lockheed Martin Corp. Thomas "Tony" K. Brown, retired group vice president, Global Purchasing, Ford Motor Co. Vance D. Coffman, retired chairman of the board and CEO, Lockheed Martin Corp. Michael L. Eskew, retired chairman of the board and CEO, United Parcel Service Inc. Herbert L. Henkel, retired chairman of the board and CEO, Ingersoll-Rand plc Muhtar Kent, chairman of the board and CEO, The Coca-Cola Company Edward M. Liddy, retired chairman of the board and CEO, The Allstate Corp., and current partner, Clayton, Dubilier & Rice LLC Inge G. Thulin, chairman of the board, president and CEO, 3M Co. Robert J. Ulrich, retired chairman of the board and CEO, Target Corp.

Shareholders ratified the appointment of PricewaterhouseCoopers LLP as 3M's independent registered public accounting firm for 2015.

Shareholders approved, on an advisory basis, executive compensation as described in the proxy statement.

3M 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," "aim," "project," "intend," "plan," "believe," "will," "should," "could," "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 an

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 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, 2014, 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

At 3M, we apply science in collaborative ways to improve lives daily. With \$32 billion in sales, our 90,000 employees connect with customers all around the world. Learn more about 3M's creative solutions to the world's problems at <u>www.3M.com</u> or on Twitter @3M or @3MNewsroom.

3MMedia Contact:Lori Anderson, 651-733-0831orInvestor Contacts:Matt Ginter, 651-733-8206orBruce Jermeland, 651-733-1807orMike Kronebusch, 651-733-1141

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