

3M Increases Dividend 8 Percent; Authorizes \$10 Billion Share Repurchase Program

The 3M Board of Directors (NYSE:MMM) today declared a dividend on the company's common stock of \$1.11 per share for the first quarter of 2016, an 8 percent increase over the quarterly dividend paid in 2015. The dividend is payable March 12, 2016, to shareholders of record at the close of business on Feb. 12, 2016. 3M has paid dividends to its shareholders without interruption for more than 99 years.

The board also authorized the repurchase of up to \$10 billion of 3M's outstanding common stock, replacing the company's existing repurchase program. The authorization has no pre-established closing date.

"Investing in our business remains priority one, while at the same time our strong and consistent cash generation also allows 3M to return significant cash to shareholders," said Inge G. Thulin, 3M chairman, president and chief executive officer.

During the past 10 years, the company has returned \$46 billion to shareholders through a combination of dividends and gross share repurchases, or 110 percent of reported net income.

As of Dec. 31, 2015, 3M had 609,330,124 common shares outstanding and 84,808 shareholders of record.

The 3M Board of Directors also set March 11, 2016, as the record date for the determination of stockholders entitled to notice of, and to vote at, the Annual Meeting of Stockholders to be held on Tuesday, May 10, 2016.

About 3M

At 3M, we apply science in collaborative ways to improve lives daily. With \$30 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 www.3M.com or on Twitter @3M or @3MNewsroom.

3MInvestor Contacts: Bruce Jermeland, 651-733-1807 or Mike Kronebusch, 651-733-1141 or Media Contact: Lori Anderson, 651-733-0831

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