

## **3M Annual Meeting Highlights 2015 Achievements and Execution of the 3M Playbook**

3M Chairman, President and CEO Inge G. Thulin today highlighted 3M's solid 2015 performance while focusing on the company's execution of the 3M Playbook to deliver efficient growth. Thulin addressed 3M's 2016 Annual Meeting of Shareholders in Austin, Texas.

"We continue to execute well and invest in our businesses to create even greater value for our customers and our shareholders," Thulin said. "I continue to be pleased with our team's ability to effectively serve our customers and manage those things within our control. Our focus on operational excellence is enabling us to deliver premium returns even in a low-growth economic environment."

Thulin told shareholders how three key levers of the 3M Playbook – portfolio management, investing in innovation, and business transformation – are strengthening the enterprise.

In 2015, 3M enhanced its portfolio with acquisitions including Capital Safety, a global leader in fall protection, and Membrana, a technology leader which bolsters 3M's filtration business platform. 3M invested \$1.8 billion in R&D in 2015, while opening six new customer technical centers globally as well as a new state-of-the art laboratory in the U.S. The company continued to implement business transformation initiatives to enable it to serve customers with even greater efficiency and agility around the world.

### **Preliminary Shareholder Voting Results**

3M shareholders today elected the 12 nominees to the company's Board of Directors for a one-year term that expires at the 2017 Annual Meeting by the vote of the majority of votes cast:

- Sondra L. Barbour, executive vice president, Information Systems & Global Solutions, Lockheed Martin Corporation
- Thomas "Tony" K. Brown, retired group vice president, Global Purchasing, Ford Motor Company
- Vance D. Coffman, retired chairman of the board and CEO, Lockheed Martin Corporation
- David B. Dillon, retired chairman and chief executive officer of The Kroger Co.
- 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 Corporation
- Gregory R. Page, retired chairman of the board and CEO, Cargill Incorporated
- Inge G. Thulin, chairman of the board, president and CEO, 3M Company
- Robert J. Ulrich, retired chairman of the board and CEO, Target Corporation
- Patricia A. Woertz, retired chairman of the board and chief executive officer, Archer-Daniels-Midland Company

Shareholders ratified the appointment of PricewaterhouseCoopers LLP as 3M's independent registered public accounting firm for 2016.

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

Shareholders approved the 2016 long-term incentive plan.

Shareholders rejected the shareholder proposal on special meetings.

Shareholders rejected the shareholder proposal on share repurchase program and executive compensation.

3M will disclose the final voting results on each item of business properly presented at the Annual Meeting 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 or climate change 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) 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; (10) financial market risks that may affect the Company's funding obligations under defined benefit pension and postretirement plans; and (11) 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 Dec. 31, 2015, 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 \$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](http://www.3M.com) or on Twitter @3M or @3MNewsroom.

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