

3M Annual Meeting Highlights 2016 Achievements

3M Chairman, President and CEO Inge G. Thulin today highlighted the company's 2016 performance and progress in executing the 3M Playbook. Thulin addressed 3M's 2017 Annual Meeting of Shareholders in Indianapolis, Ind.

"In 2016 we executed the 3M Playbook and delivered a great operational performance, while making investments to prepare us for the future," said Thulin. "We are evolving into a stronger enterprise that is well positioned to create even greater value for our customers and shareholders in 2017 and beyond."

Thulin told shareholders 3M is investing for long-term success through its three key levers of the 3M Playbook – Portfolio Management, Investing in Innovation, and Business Transformation.

In 2016, 3M strengthened its portfolio via divestitures of non-core businesses along with internal business consolidations to enhance the company's scale and relevance to customers. 3M invested \$1.7 billion, nearly 6 percent of sales, in research and development to support its growth and return objectives. Progress in business transformation initiatives continued, enabling the company to serve customers with even greater efficiency and agility. The company also marked its 100th consecutive year of paying dividends to its shareholders.

Preliminary Shareholder Voting Results

3M shareholders today elected the 11 nominees to the company's Board of Directors for a one-year term that expires at the 2018 Annual Meeting by the vote of the majority of votes cast:

Sondra L. Barbour, retired executive vice president, Information Systems and 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 of the board and CEO 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 retired 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

Patricia A. Woertz, retired chairman of the board and CEO, Archer-Daniels-Midland Company

Shareholders ratified the appointment of PricewaterhouseCoopers LLP as 3M's independent registered public accounting firm for 2017.

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

Shareholders indicated a preference for future advisory votes on executive compensation every year.

Shareholders did not approve the shareholder proposal on the implementation of Holy Land Principles.

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, political, 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, 2016, and any 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 Reports). 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 or on Twitter @3M or @3MNewsroom.

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