

3M Annual Meeting Highlights 2017 Achievements

3M Chairman of the Board, President and CEO Inge G. Thulin today highlighted 3M's strong performance in 2017 while expressing confidence in the company's future. Thulin addressed 3M's 2018 Annual Meeting of Shareholders in Indianapolis, Indiana.

"2017 was a successful year as we executed well, delivered strong results and made investments for the future," said Thulin. "Going forward, I am confident in the world-class capabilities of our enterprise, and we remain well-positioned to deliver strong results in 2018."

Thulin told shareholders the company continues to deploy significant capital to grow the business and return cash to shareholders. In 2017, 3M invested more than \$5 billion in a combination of research and development, capital expenditures and acquisitions. 3M paid \$2.8 billion in dividends and repurchased \$2.1 billion of 3M shares.

Thulin also highlighted continued good progress in executing the 3M Playbook and the company's three key levers – Portfolio Management, Investing in Innovation, and Business Transformation.

3M shareholders voted on four items of business including the election of nominees for the company's Board of Directors. The authorized representative of the proponent of the shareholder proposal on special meetings failed to appear at the annual meeting to present the proposal. According to the Company's bylaws, no vote was taken on that proposal.

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 2019 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

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

Amy E. Hood, executive vice president and chief financial officer, Microsoft Corporation

Muhtar Kent, chairman of the board and former 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

Michael F. Roman, chief operating officer and executive vice president, 3M Company

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 2018.

Shareholders approved, on an advisory basis, the compensation of our named executive officers.

Shareholders did not approve the shareholder proposal for setting target amounts for CEO 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, 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, 2017, 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 \$32 billion in sales, our 91,000 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 @3MNews.

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