

3M Awarded Department of Defense Contracts to Further Expand U.S. Production of N95 Respirators

Company will increase U.S. production from 35 million per month to more than 95 million per month by October

ST. PAUL, Minn.--(BUSINESS WIRE)-- 3M has been awarded two contracts through the U.S. Department of Defense in recent weeks to further expand U.S. production of N95 respirators in response to the COVID-19 outbreak.

Beginning in January, 3M ramped up production of respirators and doubled its global output to 1.1 billion per year – including 35 million N95 respirators per month in the U.S.

These contracts, a collaboration made possible under the authority of the Defense Production Act, will allow 3M to make another 39 million respirators per month in the U.S. An additional investment already underway by 3M will add another 22 million respirators per month to that output, nearly tripling the company's total production of N95 respirators to more than 95 million per month in the U.S.

3M has invested over \$80 million in ramping up N95 respirator production since the outbreak began in January. Those investments and actions, along with these contracts, will enable the company to nearly double its current capacity again to 2 billion respirators globally by the end of the year.

"3M is working around the clock to get much-needed personal protective equipment to the nation's frontline healthcare workers," said Mike Roman, 3M chairman of the board and chief executive officer. "Being selected for these contracts will allow us to increase our manufacturing capability even more. We thank the Trump Administration and the Department of Defense for their close collaboration on this effort and share their goal of protecting the American public."

The increase in production will be made possible by the addition of new equipment that manufactures N95 respirators. The construction of that equipment has begun in Wisconsin where initial production of the respirators will start in June. The equipment will eventually be relocated to a new expansion at 3M's facility in Aberdeen, South Dakota. 3M's Aberdeen plant has been a key part of the company's U.S. manufacturing strategy of personal protective equipment for decades and throughout the COVID-19 outbreak.

In addition to partnering with the federal government to increase production of N95 respirators, 3M has also been working with the Trump administration to import a total of 166.5 million respirators from 3M's overseas manufacturing facilities in China and other Asia locations. Those imports have already begun and will continue over the coming months.

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, regulatory, capital markets and other external 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) risks related to public health crises such as the global pandemic associated with the coronavirus (COVID-19); (3)

liabilities related to certain fluorochemicals, including lawsuits concerning various PFAS-related products and chemistries, and claims and governmental regulatory proceedings and inquiries related to PFAS in a variety of jurisdictions; (4) 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, 2019, and any subsequent quarterly reports on Form 10-Q (the "Reports"); (5) competitive conditions and customer preferences; (6) foreign currency exchange rates and fluctuations in those rates; (7) the timing and market acceptance of new product offerings; (8) 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); (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) 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; (11) operational execution, including scenarios where the Company generates fewer productivity improvements than estimated; (12) financial market risks that may affect the Company's funding obligations under defined benefit pension and postretirement plans; and (13) the Company's credit ratings and its cost of capital. 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), as updated by applicable Current Reports on Form 8-K. 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 96,000 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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