

3M Holds 2021 Annual Meeting of Shareholders

ST. PAUL, Minn., May 11, 2021 [/PRNewswire/](#) -- 3M (NYSE: MMM) today held its Annual Meeting of Shareholders, highlighting how the company has fought the pandemic from all angles, delivered strong performance for shareholders, strengthened its commitment to sustainability, and positioned itself for future growth.

"I am proud of how 3M has stepped up to help meet the extraordinary challenges facing the world," said Mike Roman, 3M chairman and chief executive officer. "Last year, we stepped up to do our part in fighting the pandemic, while innovating for customers, accelerating our sustainability efforts, advancing our values and building for the future. As we navigate global uncertainty resulting from COVID-19, we are confident 3M's deep competitive advantages position us for a strong 2021. We continue to prioritize investments in growth, productivity and sustainability, while delivering for our customers and shareholders."

Preliminary Shareholder Voting Results

3M shareholders today voted on six items of business.

Shareholders elected 12 directors for one-year terms that expire at the company's 2022 Annual Meeting:

Thomas "Tony" K. Brown, retired group vice president, Global Purchasing, Ford Motor Company

Pamela J. Craig, retired chief financial officer, Accenture plc

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.

James R. Fitterling, chairman of the board and CEO, Dow 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, retired chairman of the board and CEO, The Coca-Cola Company

Dambisa F. Moyo, founder and CEO, Mildstorm LLC

Gregory R. Page, retired chairman of the board and CEO, Cargill, Incorporated

Michael F. Roman, chairman of board 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 2021.

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

Shareholders approved the amendment and restatement of 2016 Long-Term Incentive Plan.

Shareholders did not approve the shareholder proposal to set target amounts for CEO compensation.

Shareholders did not approve the shareholder proposal on transitioning to a public benefit corporation.

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, 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) foreign currency exchange rates and fluctuations in those rates; (4) 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; (5) 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, 2020, and any subsequent quarterly reports on Form 10-Q (the "Reports"); (6) competitive conditions and customer preferences; (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; (13) the Company's credit ratings and its cost of capital; and (14) tax-related external conditions, including changes in tax rates, laws or regulations. 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 as our 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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3M

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