3M Reveals Solventum as New Name for Planned, Independent Health Care Company Following Spin-Off

ST. PAUL, Minn., Nov. 16, 2023 /PRNewswire/ -- 3M (NYSE: MMM) today announced **Solventum** will be the name of the planned, independent health care company following its spin-off.

Solventum originates from two words: "**solving**" and "**momentum**." "Solving" captures the company's dedication to finding breakthrough solutions. The organization will listen closely to health care professionals and never stop solving for them — and the many lives they enhance globally. "Momentum" symbolizes swifter, nimbler innovation. As the independent health care company builds on every achievement, large and small, its momentum propels it past barriers, towards breakthroughs. The new name represents how the independent health care company will focus on solving big health care challenges and emphasizes the tremendous impact it can make on the world.

The name, Solventum, captures the spirit of the independent health care company and what motivates its more than 20,000 problem-solving professionals who work tirelessly every day to shape the future of health. The new logo takes inspiration from the future company's drive to never stop solving and transforms the "S" from the name into an expressive symbol of limitlessness. It conveys the responsive, imaginative and caring approach the company will take in solving for patients and health care professionals.

"This is another significant milestone on the path to building two-world class companies, 3M and Solventum," said Mike Roman, 3M chairman and chief executive officer. "We continue to prepare for the spin-off, and we're committed to driving long-term value for shareholders."

For more than 70 years, 3M's Health Care Business has been trusted by countless customers to solve their critical needs with quality and high-performing solutions rooted in science.

"As we build this new company, Solventum will embody our mission of enabling better, smarter, safer health care to improve lives," said Bryan Hanson, chief executive officer, 3M Health Care Business Group. "The name signifies who we are as a team– problem solvers who create innovative solutions that touch millions of lives, transform the patient experience and save time for health care professionals."

The new name and branding will go into effect when the spin-off of the independent health care company occurs, which is expected in the first half of 2024, subject to final approval by 3M's Board of Directors and other required conditions. Until the spin-off, the Health Care Business continues to be part of 3M and governed by the policies and procedures of 3M.

3M's Health Care Business will continue to focus on markets such as: wound care, health care IT, oral care, filtration and purification, which resulted in $8.4 billion in sales in 2022.

A website with further information about the spin-off can be found at 3m.com/Solventum

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, international trade, geopolitical, capital markets and other external conditions and other factors beyond the Company's control, including inflation, recession, military conflicts, natural and other disasters or climate change affecting the

operations of the Company or its customers and suppliers; (2) risks related to unexpected events such as the public health crises associated with the coronavirus (COVID-19) global pandemic; (3) foreign currency exchange rates and fluctuations in those rates; (4) risks related to certain fluorochemicals, including liabilities related to claims, lawsuits, and government regulatory proceedings concerning various PFAS-related products and chemistries, as well as risks related to the Company's plans to exit PFAS manufacturing and discontinue use of PFAS across its product portfolio; (5) risks related to the proposed class-action settlement to resolve claims by public water systems in the United States regarding PFAS; (6) 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, 2022 and any subsequent quarterly reports on Form 10-Q (the "Reports"); (7) competitive conditions and customer preferences; (8) the timing and market acceptance of new product and service offerings; (9) the availability and cost of purchased components, compounds, raw materials and energy due to shortages, increased demand and wages, supply chain interruptions, or natural or other disasters; (10) 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; (11) the impact of acquisitions, strategic alliances, divestitures, and other strategic events resulting from portfolio management actions and other evolving business strategies; (12) operational execution, including the extent to which the Company can realize the benefits of planned productivity improvements, as well as the impact of organizational restructuring activities; (13) financial market risks that may affect the Company's funding obligations under defined benefit pension and postretirement plans; (14) the Company's credit ratings and its cost of capital; (15) tax-related external conditions, including changes in tax rates, laws or regulations; (16) matters relating to the proposed spin-off of the Company's Health Care business, including whether the transaction will be completed, or if completed, will be on the expected terms; the risk that the expected benefits will not be realized; the risk that the costs or dis-synergies will exceed the anticipated amounts; the ability to satisfy the various closing conditions; potential business disruption; the diversion of management time; the impact of the transaction (or its pendency) on the Company's ability to retain talent; potential impacts on the Company's relationships with its customers, suppliers, employees, regulators and other counterparties; the ability to realize the desired tax treatment (including whether an Internal Revenue Service private letter ruling will be sought or obtained); the risk that any consents or approvals required will not be obtained; risks associated with financings that may be undertaken and indebtedness that may be incurred in connection with the transaction; and (17) matters relating to the voluntary chapter 11 proceedings of the Company's subsidiary Aearo Technologies and certain of its affiliates ("Aearo Entities"), as well as the August 2023 settlement that is intended to resolve all litigation and alleged claims involving Combat Arms Earplugs sold or manufactured by the Aearo Entities and/or 3M. 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 Company assumes no obligation to update any forward-looking statements discussed herein as a result of new information or future events or developments.

About 3M

3M (NYSE: MMM) believes science helps create a brighter world for everyone. By unlocking the power of people, ideas and science to reimagine what's possible, our global team uniquely addresses the opportunities and challenges of our customers, communities, and planet. Learn how we're working to improve lives and make what's next at 3M.com/news.

Please note that the company announces material financial, business and operational information using the 3M investor relations website, SEC filings, press releases, public conference calls and webcasts. The company also uses the 3M News Center and social media to communicate with our customers and the public about the company, products and services and other matters. It is possible that the information 3M posts on the News Center and social media could be deemed to be material information. Therefore, the company encourages investors, the media and others interested in 3M to review the information posted on 3M's news center and social media channels.

Investor Contact

Bruce Jermeland, 651-733-1807
or Kevin Moran (Solventum Investor Relations), 651-968-7608

or Diane Farrow, 612-202-2449
or Eric Herron, 651-233-0043

Media Contact
Carly Rotman
crotman@mmm.com

---

https://news.3m.com/2023-11-16-3M-Reveals-Solventum-as-New-Name-for-Planned,-Independent-Health-Care-Company-Following-Spin-Off