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September 22, 2014



Forward-looking statements

This presentation 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," "project," "intend," "plan," "believe," "will," "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 and capital markets conditions and other factors beyond 3M's control, including natural and other disasters affecting the operations of 3M or its customers and suppliers; (2) 3M'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 3M's information technology infrastructure; and (10) legal proceedings, including significant developments that could occur in the legal and regulatory proceedings described in 3M's Annual Report on Form 10-K for the year ended December 31, 2013, and its 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 Report). The information contained in this presentation is as of the date indicated. 3M assumes no obligation to update any forward-looking statements contained in this presentation as a result of new information or future events or developments.



Our Vision

3M Technology Advancing Every Company

3M Products Enhancing Every Home

3M Innovation Improving Every Life

Our Strategies

- Expand Relevance to our Customers and our Presence in the Marketplace
- Gain Profitable Market Share and Accelerate Market Penetration Everywhere
- Invest in Innovation: Invigorate Existing Market Opportunities and Focus on Emerging Megatrends
 - Intensify Capabilities to Achieve Regional Self-Sufficiency
 - Build High Performing and Diverse Global Talent
 - Drive Consistent Superior Levels of Operational Excellence

A portfolio of market-leading businesses

2013 Sales (\$B), 2013-2017e Organic Local Currency Growth (%)



\$31 B Sales
4 - 6% Growth



Industrial

\$10.7 B Sales
3 - 6% Growth



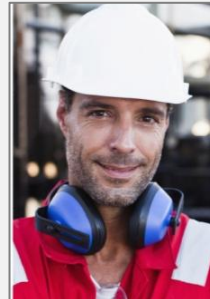
Health Care

\$5.3 B Sales
4 - 7% Growth



Consumer

\$4.4 B Sales
3 - 6% Growth



Safety & Graphics

\$5.6 B Sales
4 - 6% Growth



Electronics & Energy

\$5.4 B Sales
3 - 7% Growth

Note: Business Group estimates include dual credit sales



Leveraging and building our Fundamental Strengths



Technology

Ability to share and combine elements of 3M's broad technology portfolio to produce unique, differentiated products, translating to premium margins.



Manufacturing

Utilization of 3M manufacturing footprint and technology, including process trade secrets, leading to higher-performing products and lower unit costs.



Global Capabilities

Subsidiary front- and back-office footprint that allows for the effective development, adaptation and commercialization of products.



Brand

Brand equity in the 3M brand and in strategic brands that are shared across business groups.

Leveraging these assets creates value; strengthening them ensures our future

Key levers will drive value creation going forward



Portfolio Management



Investing in Innovation

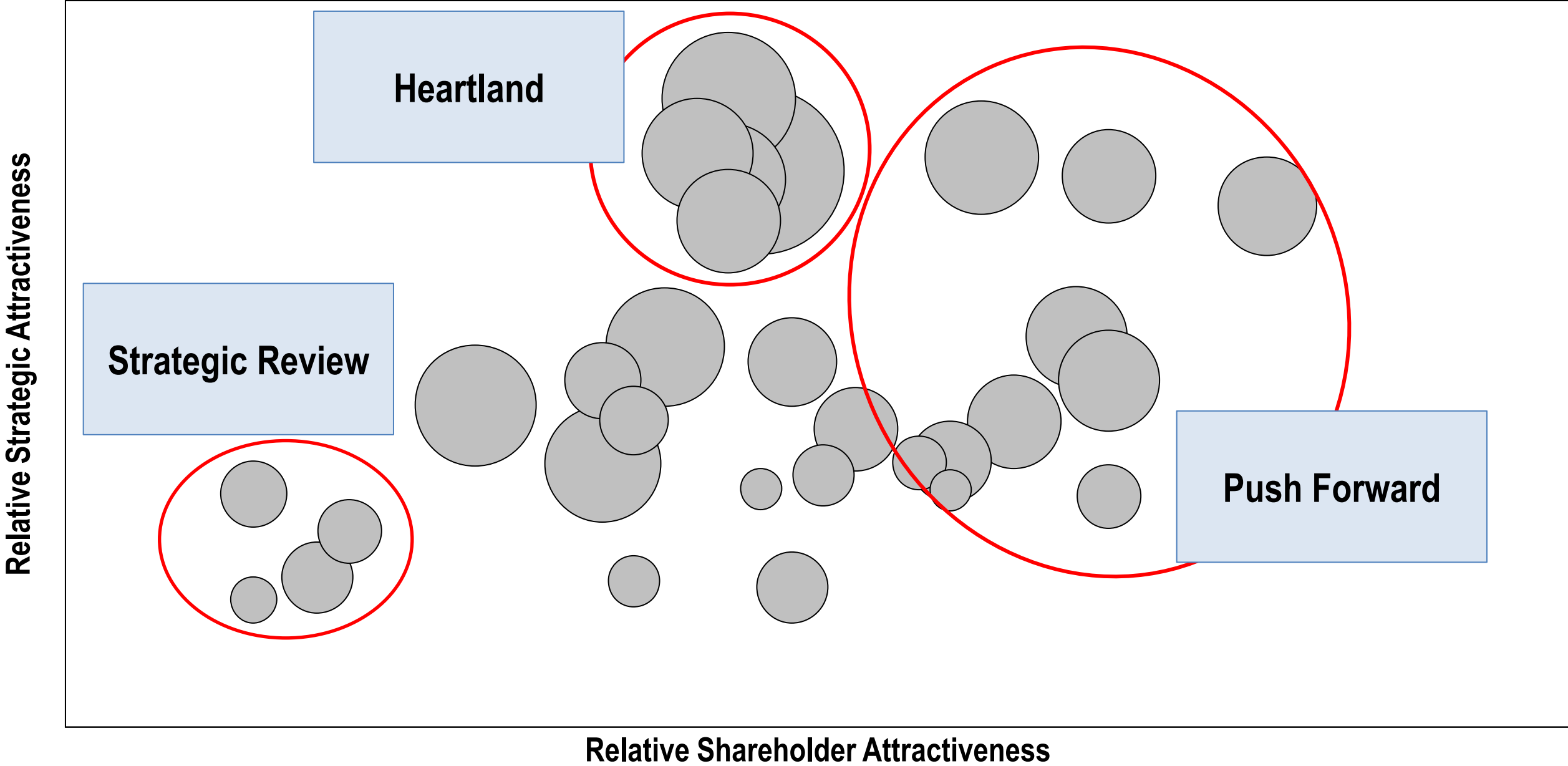


Business Transformation

These levers, combined with more aggressive capital deployment, will drive enhanced value creation

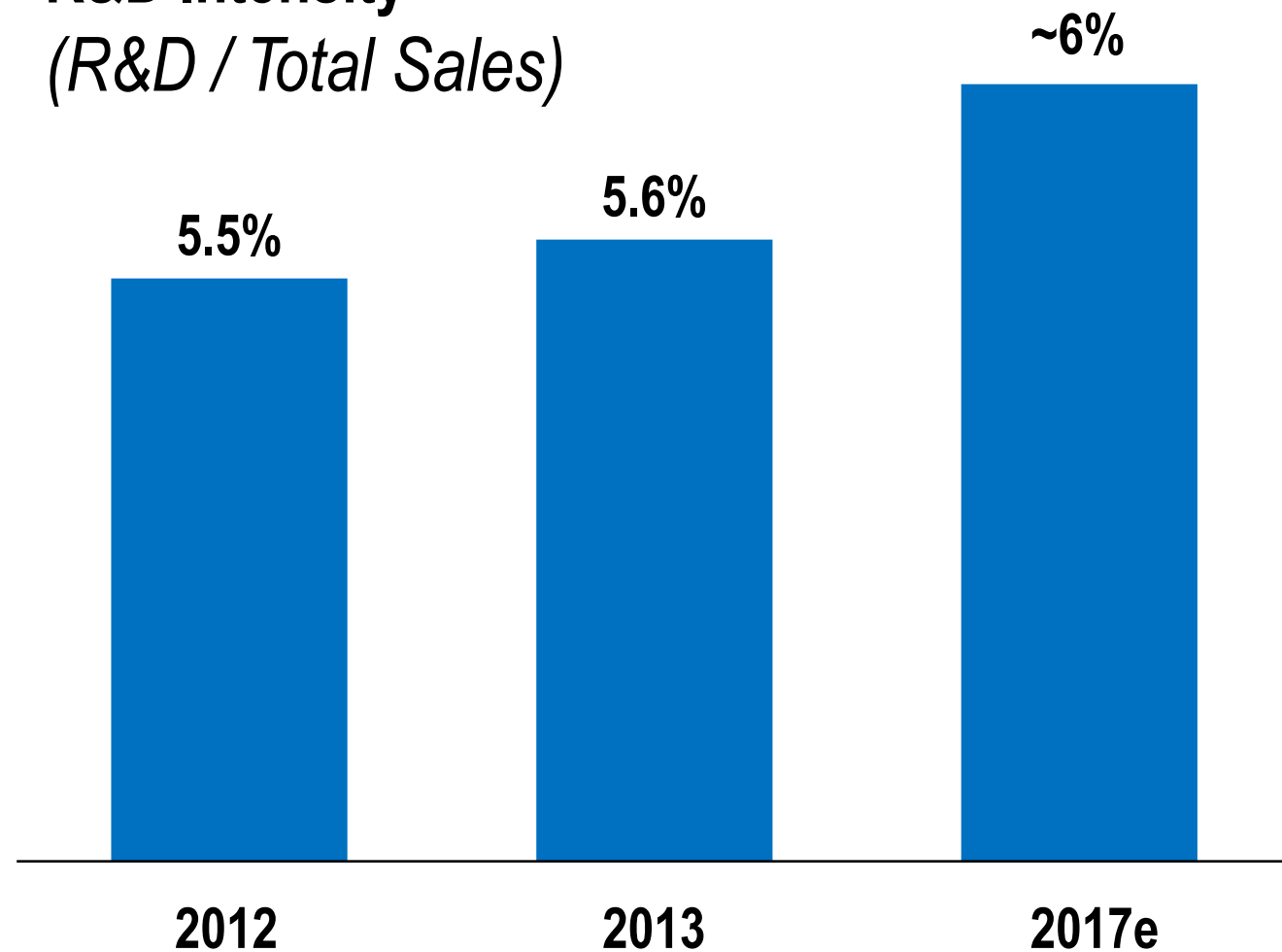
3M corporate portfolio

2013 Sales



Increasing R&D investment

R&D Intensity
(R&D / Total Sales)



- Incremental investment targeted at developing new products for new markets to accelerate organic growth
- 2013 New Product Vitality Index (NPVI) of 33%; aiming for 37% by 2017
- Enhances global competitiveness and drives relevancy with customers
- Maintain or increase value to customers
- Supports premium operating margins and ROIC

A stronger commitment to disruptive innovation

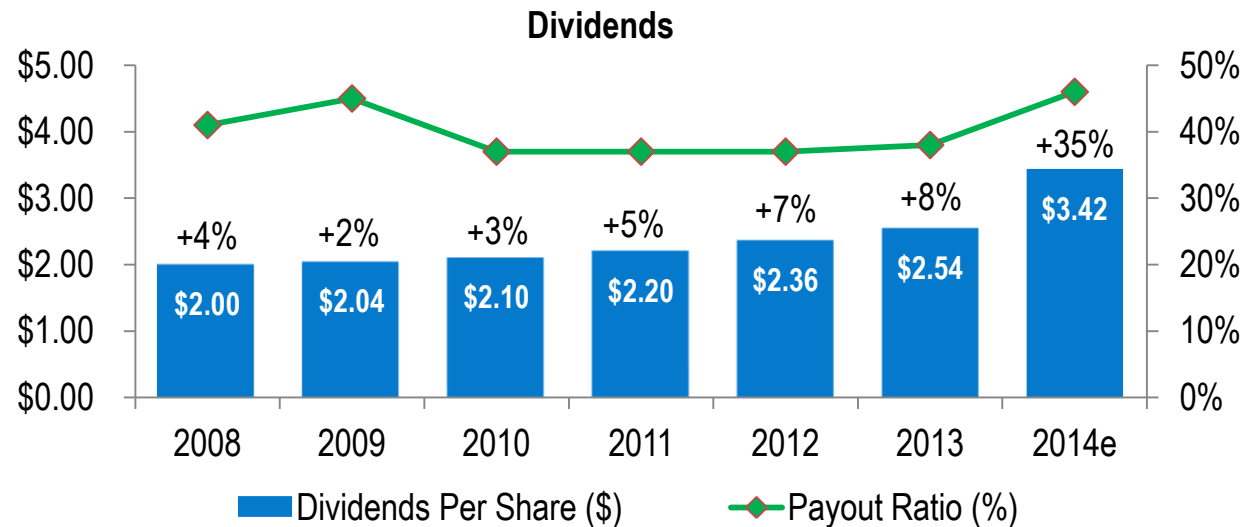
Business Transformation: Moving to one globally integrated IT platform



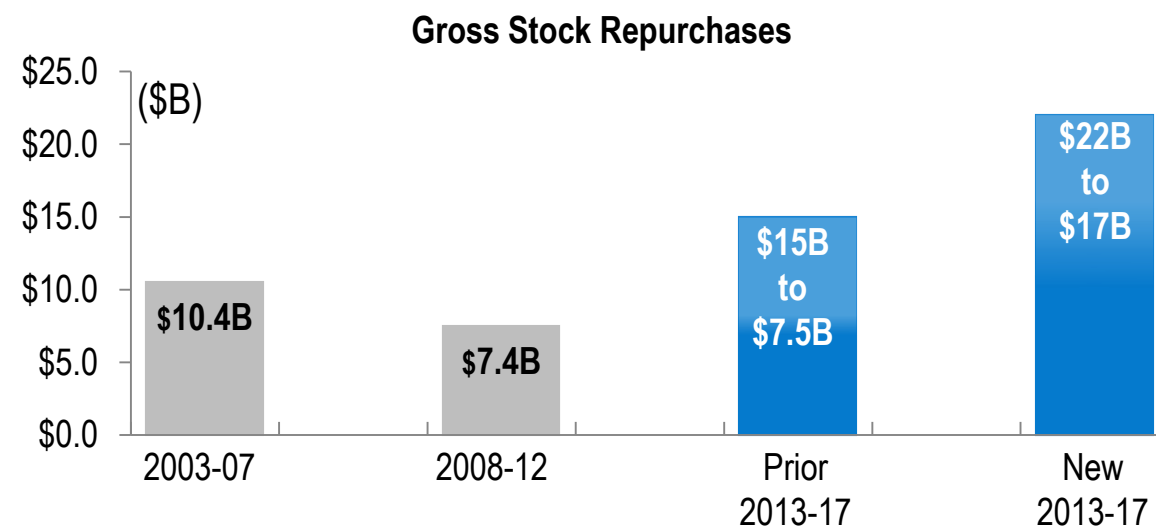
A more efficient and agile 3M:

- Increased customer intimacy and responsiveness
- Common global business practices and expanded IT capabilities
- Key enabler to a fully integrated supply chain
- Improved working capital management
- Improved business planning and decision-making speed
- Greater operational efficiencies

Increasing cash returns to shareholders



Note: 2014e reflects the annualized Q1 2014 declared dividend increase of 35% to \$0.855 per share vs. \$0.635 per share in Q1 2013

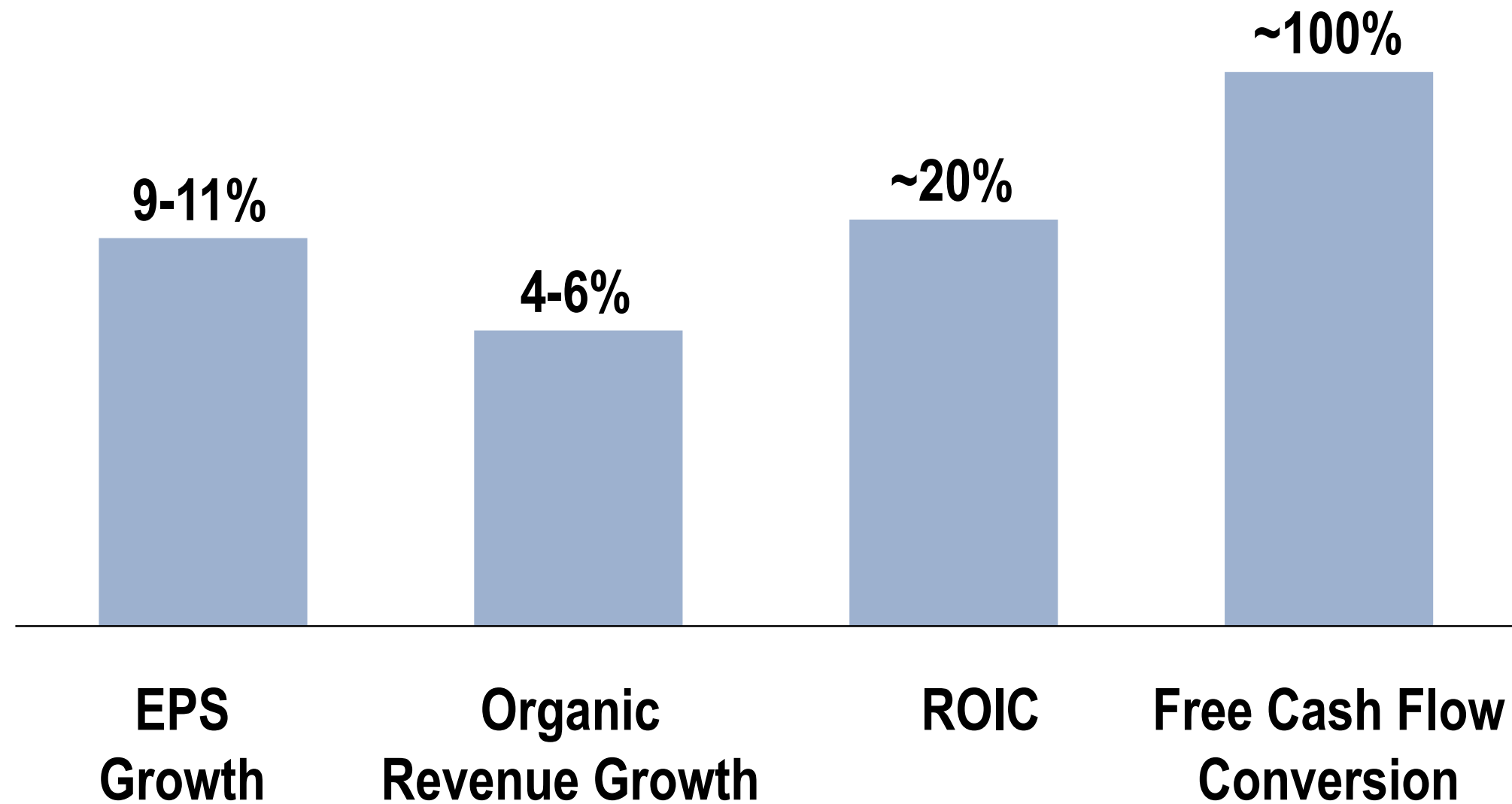


- \$14B in cash dividends paid to shareholders over past decade
 - 2014e cash dividend of ~\$2.3B, an all-time record
 - 2014 dividend marks 56th consecutive year of annual increases
 - Paid dividends without interruption for 98 years
 - Baseline assumption: future increases to grow in-line with earnings over time
-
- \$18B of cash returned to shareholders during 2003-12 via share repurchases
 - 2013 share repurchases of \$5.2B; estimating \$4.5B to \$5B in 2014
 - Share repurchase program will add 2-3% to earnings growth annually
 - Disciplined approach: minimum repurchase threshold; adjust up or down depending on evolving cash sources and uses and relative value

Building on long-term track record of returning significant cash to shareholders

Clear financial objectives

(2013-17)



Aggressive and realistic targets

Q2 2014 Highlights

- GAAP EPS of \$1.91, up 11.7% YOY
- Sales of \$8.1 billion, up 4.9% in dollar terms
 - Organic local currency +4.8%
 - Electronics & Energy +6%, Health Care +5%, Industrial +5%, Safety & Graphics +5%, Consumer +4%
 - APAC +7%, EMEA (Europe/Middle East/Africa) +5%, U.S. +5%, Latin America/Canada +3%
 - Acquisition (Treo Solutions) added 10 bps; FX was flat
- Operating income of \$1.9 billion, up 9.1% year-on-year
- Operating margins of 22.8%, up 0.8 percentage points year-on-year
 - All business groups > 20%
- Free cash flow of \$1.3 billion with conversion of 103%
- Returned \$2.0 billion of cash to shareholders via dividends and share repurchases
- Announced acquisition of remaining 25% ownership of our Sumitomo 3M subsidiary

Refer to 3M's July 24, 2014 press release section entitled "Supplemental Financial Information"

Acquisition of Remaining 25% of Sumitomo 3M Subsidiary in Japan

Strategic Rationale

- Opportunity to gain full control of one of 3M's most successful subsidiaries
- Strategic, low risk investment – 3M manages the business today
- Ability to deploy offshore cash at attractive returns

Transaction Details

- Purchase price: \$865M USD (90B Yen)
- Enterprise value to sales: 1.1X
- Enterprise value to EBITDA: 7.0X
- EPS impact: ~8 cents accretive in the first 12 months post-close
- Financials already fully consolidated; non-controlling interest (i.e. minority interest) will decline post-close

Sumitomo 3M Background/History

- **1961:** Joint venture formed (3M 50%, Sumitomo Electric Industries 25%, NEC Corporation 25%)
- **1961:** Sagamihara R&D/manufacturing site established
- **1970:** Yamagata manufacturing site established - one of 3M's largest global manufacturing sites
- **1986:** Iwate manufacturing site established
- **1997:** Customer Technical Center opened
- **2003:** 3M acquired NEC's share, increasing 3M ownership to 75%
- **July 2014:** 3M (through Sumitomo Japan) announced acquisition of Sumitomo Electric Industries' 25% equity position, increasing 3M's ownership to 100%

Building on 50+ year history of business and financial success



Appendix

Refer to 3M's Form 8-K furnished on March 5, 2014 and 3M's Form 8-K filed on May 15, 2014 for a discussion of the product move between business segments and other changes within business segments that were effective in the first quarter of 2014. In addition, as discussed in 3M's second-quarter Form 10-Q filed on July 31, 2014, 3M made changes within the Electronics and Energy business segment. 3M combined three existing divisions into two new divisions, creating the Electronics Materials Solutions Division and the Display Materials and Systems Division. This presentation reflects the impact of these changes for all periods presented.

Industrial

(\$M)	2011	2012	2013	CAGR
Sales	\$9,688	\$10,008	\$10,657	5%
GAAP Operating Income	\$1,988	\$2,244	\$2,307	8%
GAAP Operating Margin	20.5%	22.4%	21.6%	

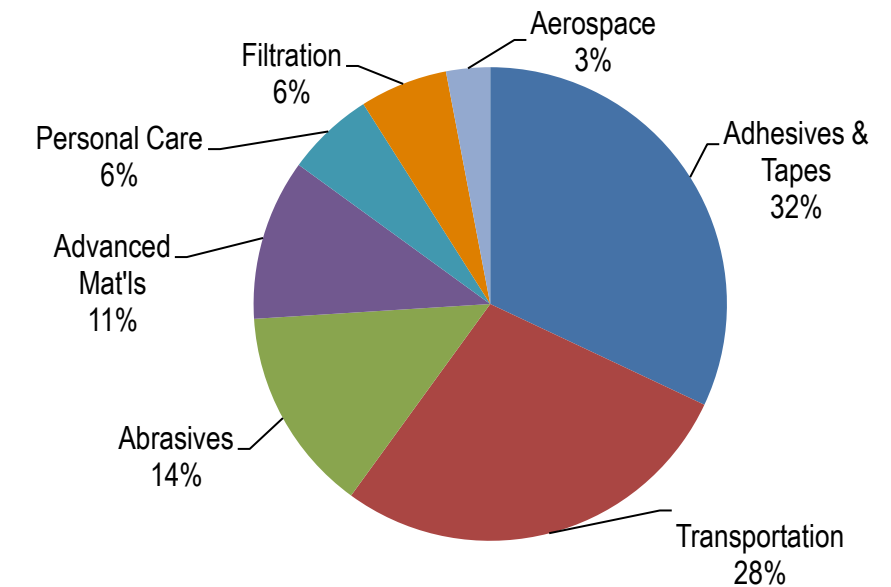
With Leading Market Positions In:

- Industrial abrasives
- Auto body repair solutions
- Car care DIY
- Structural adhesives and tapes
- Filtration and purification systems
- Specialty additives
- Tapes and fasteners for personal hygiene products

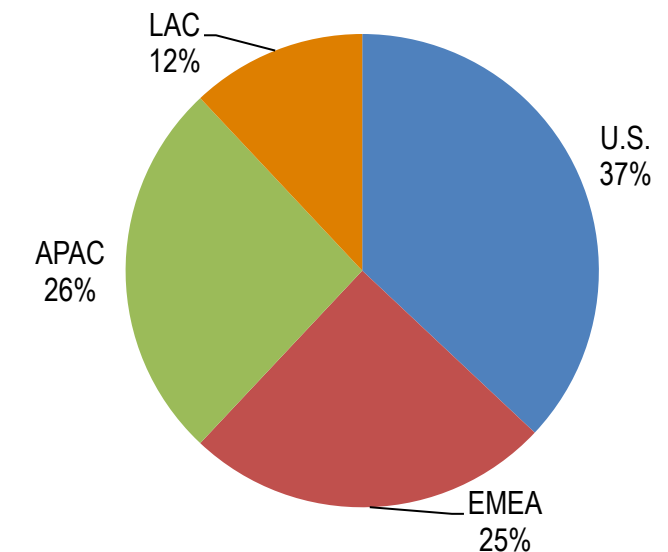


3M

2013 Sales By Business



2013 Sales By Geography



Safety & Graphics

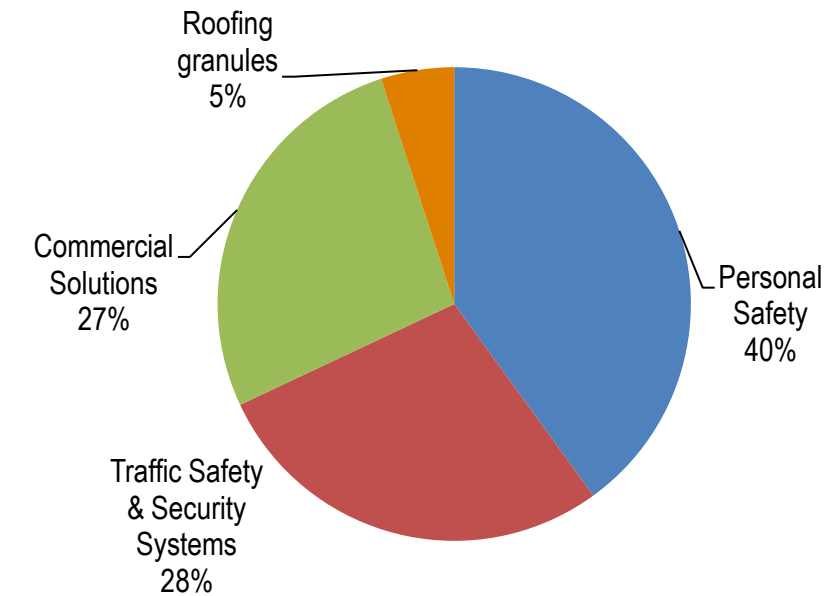
(\$M)	2011	2012	2013	CAGR
Sales	\$5,398	\$5,406	\$5,584	2%
GAAP Operating Income	\$1,232	\$1,210	\$1,227	----
GAAP Operating Margin	22.8%	22.4%	22.0%	

With Leading Market Positions In:

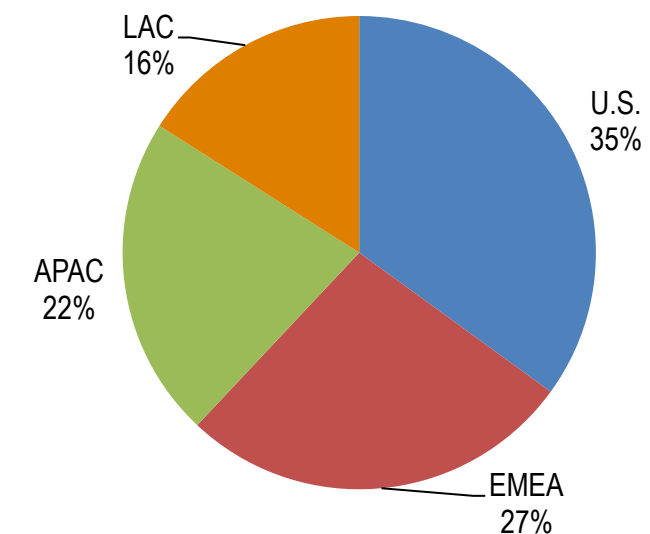
- Respiratory, hearing and eye protection solutions
- Reflective signage for highway and construction safety and license plates
- Premium large format graphic films for advertising and fleet signage
- Roofing granules for asphalt shingles
- Personal identification issuance and authentication products
- Building safety solutions
- Architectural design solutions for surfaces and lighting applications



2013 Sales By Business



2013 Sales By Geography



Electronics & Energy

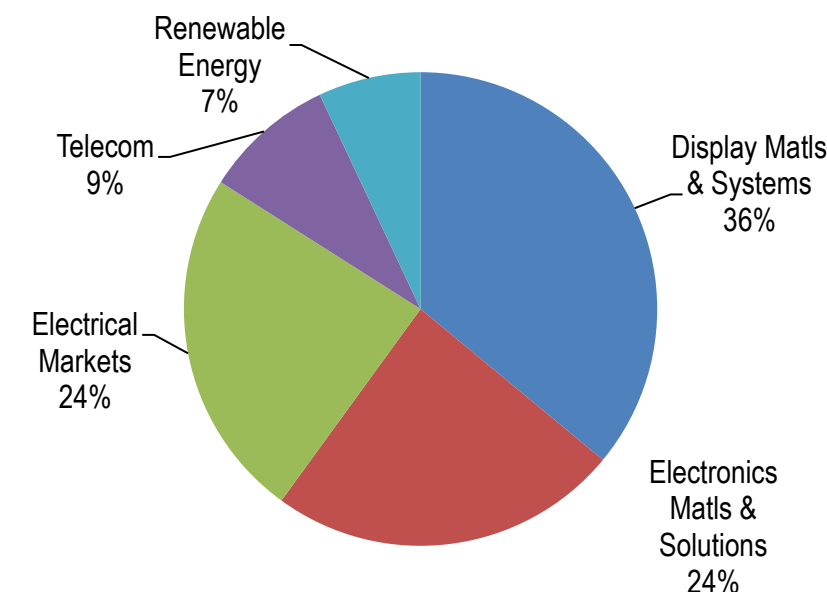
(\$M)	2011	2012	2013	CAGR
Sales	\$5,732	\$5,458	\$5,393	-3%
GAAP Operating Income	\$1,140	\$1,026	\$954	-9%
GAAP Operating Margin	19.9%	18.8%	17.7%	

With Leading Market Positions In:

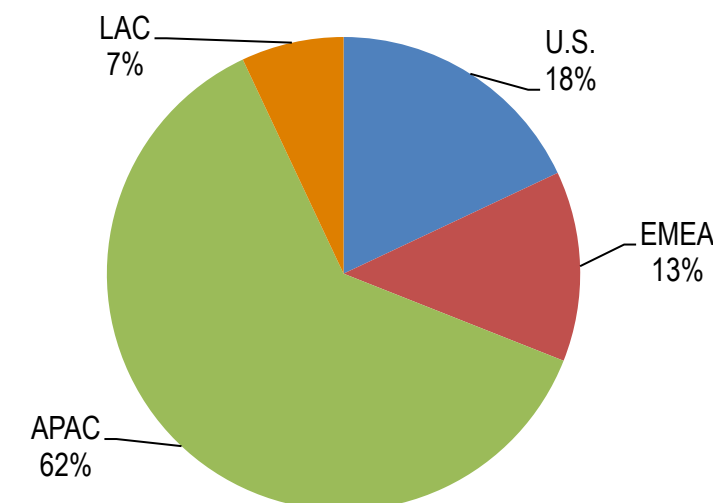
- Optically clear adhesives, Novec™ fluorochemicals, transport solutions and flexible circuits for electronic components
- Light management films that enhance brightness and provide energy efficiency in liquid crystal displays (LCD)
- Electrical vinyl rubber and mastic tapes
- Medium voltage cable accessories, OEM insulation tapes
- Telecommunications copper splicing
- Fiber splicing/connectivity



2013 Sales By Business*



2013 Sales By Geography



*In April 2014, 3M realigned its electronics businesses into Display Materials and Systems Division and Electronics Materials Solutions Division. The pie chart by business reflects this realignment.

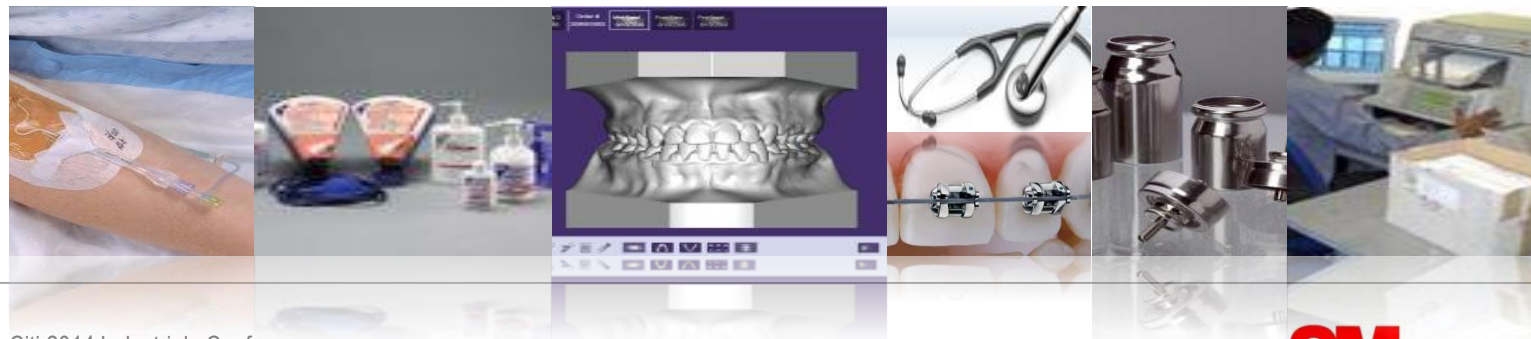
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Health Care

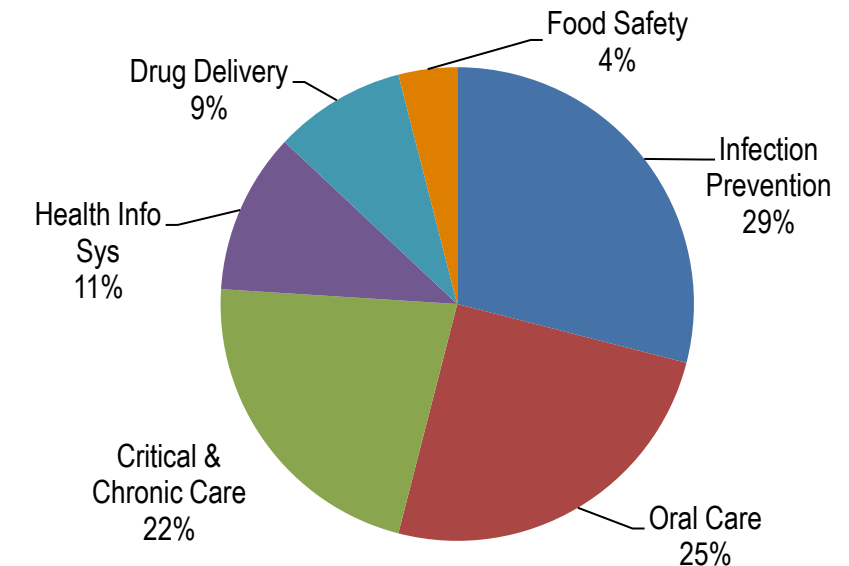
(\$M)	2011	2012	2013	CAGR
Sales	\$5,011	\$5,138	\$5,334	3%
GAAP Operating Income	\$1,484	\$1,641	\$1,672	6%
GAAP Operating Margin	29.6%	31.9%	31.3%	

With Leading Market Positions In:

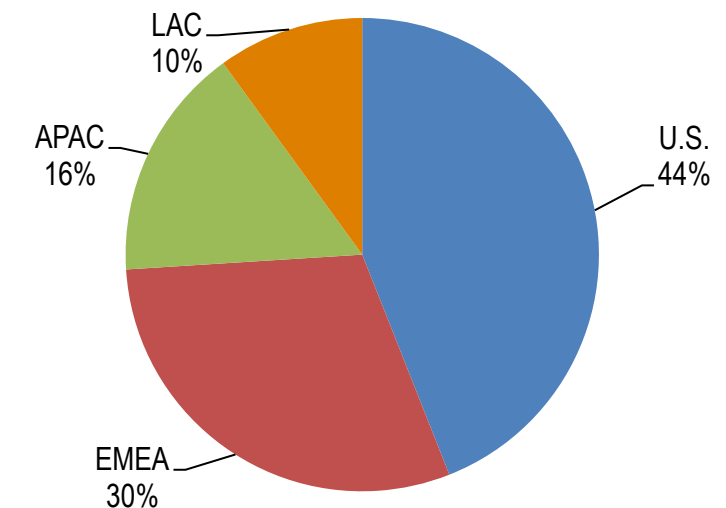
- Skin and wound care (transparent IV dressings and tapes)
- Infection prevention (auscultation, specialty drapes and surgical clippers)
- Patient warming solutions
- Oral care solutions
- Coding and reimbursement software
- Drug delivery (inhalation systems)
- Food safety indicator solutions



2013 Sales By Business



2013 Sales By Geography



Consumer

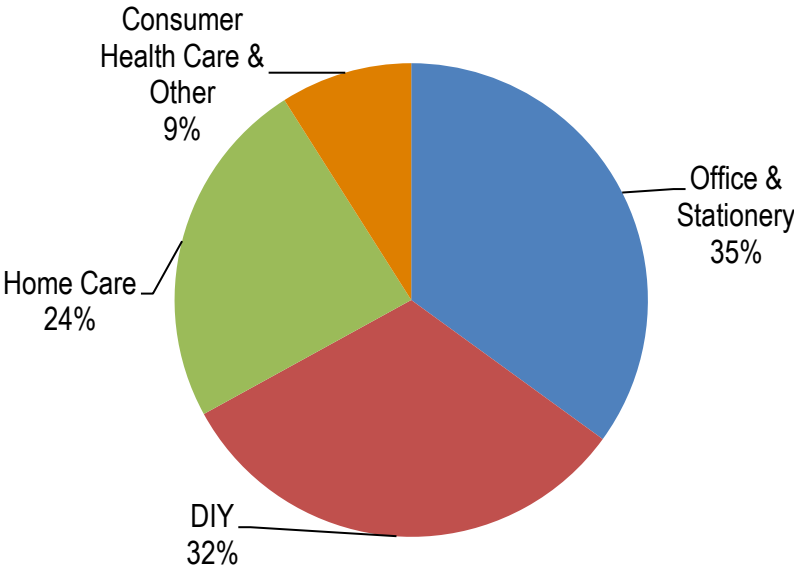
(\$M)	2011	2012	2013	CAGR
Sales	\$4,230	\$4,386	\$4,435	2%
GAAP Operating Income	\$855	\$943	\$945	5%
GAAP Operating Margin	20.2%	21.5%	21.3%	

With Leading Market Positions In:

- Consumer tapes
- Repositionable notes
- Home air filtration
- Cleaning products for the home
- Consumer bandages braces and supports
- Retail abrasives



2013 Sales By Business



2013 Sales By Geography

