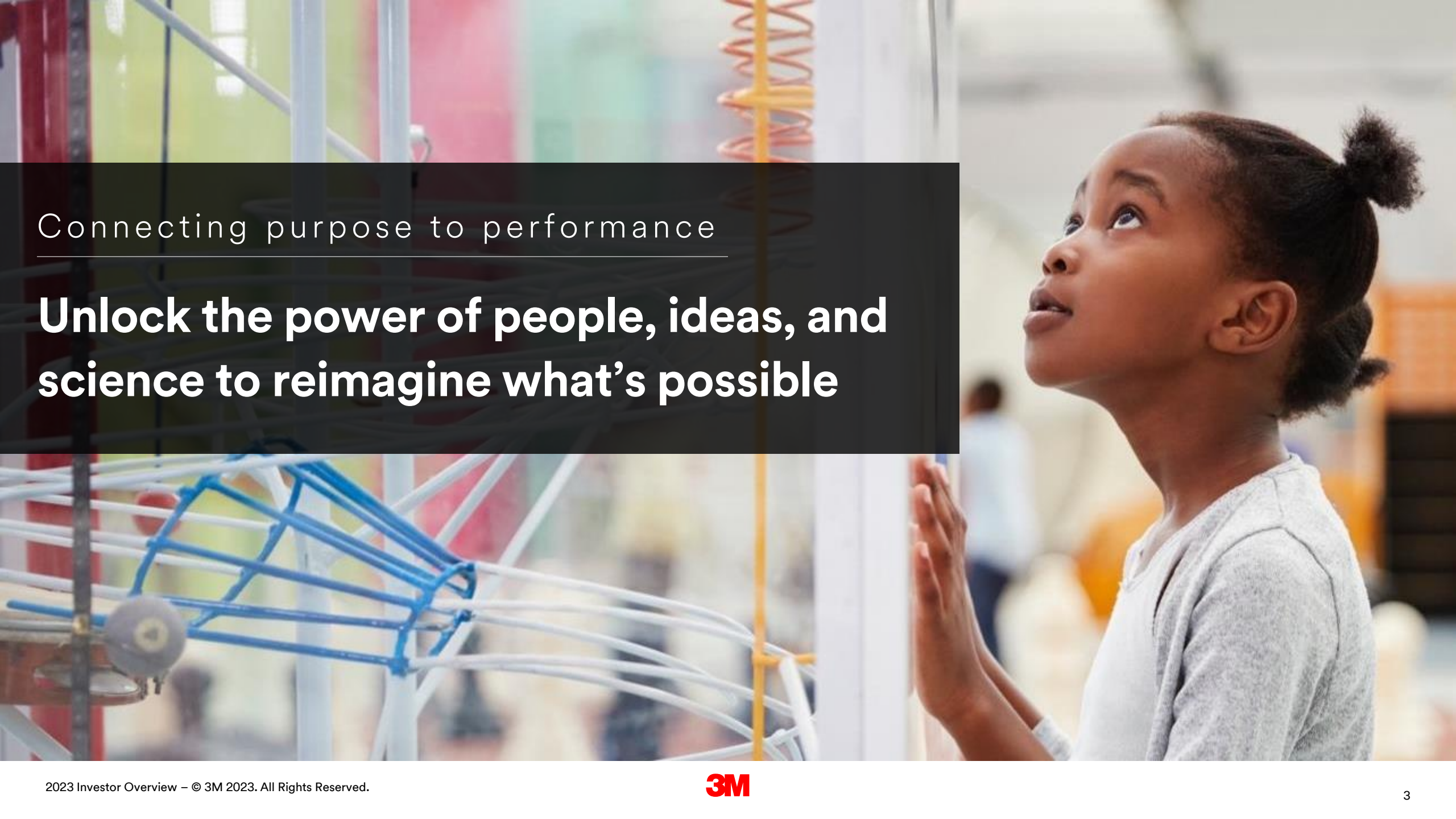




# Investor Overview

# 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," "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) 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"); (6) competitive conditions and customer preferences; (7) the timing and market acceptance of new product and service offerings; (8) 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; (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 strategic events resulting from portfolio management actions and other evolving business strategies; (11) 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; (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; (14) tax-related external conditions, including changes in tax rates, laws or regulations; (15) 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 (16) matters relating to the voluntary chapter 11 proceedings of the Company's subsidiary Aearo Technologies and certain of its affiliates. 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.



Connecting purpose to performance

**Unlock the power of people, ideas, and science to reimagine what's possible**

# Our commitments

## Growth through innovation

Grow above macro

## Proactive portfolio management

Increase value to customers and shareholders

## Operational excellence

Deliver on financial commitments

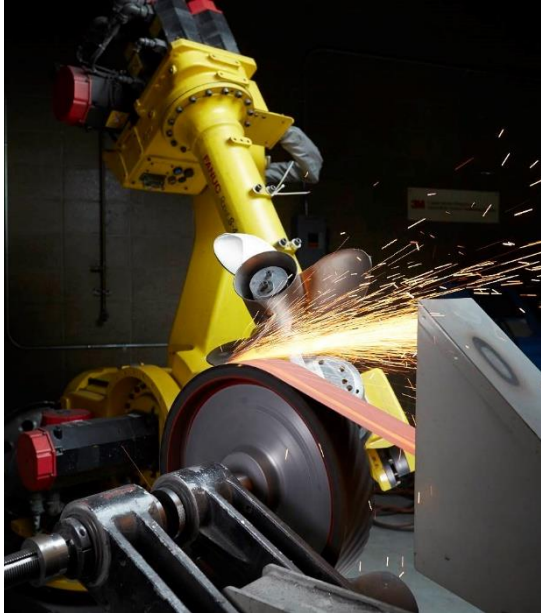
## Lead in sustainability as a manufacturer

Achieve ESG goals through science



# Powered by market-leading businesses

2022 sales



Safety &  
Industrial  
**\$11.6B**



Transportation &  
Electronics  
**\$8.9B**  
(\$7.6B on adjusted basis\*)



Health Care  
**\$8.4B**



Consumer  
**\$5.3B**

Reflects Q1 2023 changes in measure of segment operating performance, segment composition, and non-GAAP measures. See Form 8-K dated Feb. 21, 2023, for details.

\* Non-GAAP measure—see Form 8-K dated Feb. 21, 2023, for details.



# Our strategic priorities:

1

Portfolio management

2

Transforming 3M operating model

3

Growth through innovation

4

People and culture



# Repositioning to higher growth markets where we can create differentiated value by utilizing our fundamental strengths:

## **Invest**

Invest organically in attractive, growing market segments

## **Reallocate**

Prioritize and deploy capital and resources to most attractive opportunities

## **Optimize business models**

Maximizing value across our portfolio

## **Acquire**

Reposition portfolio to attractive markets to leverage the 3M Operating Model

## **Divest**

Drive fit and focus while unlocking value for customers and shareholders

# Our Operating Model is powered by four 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

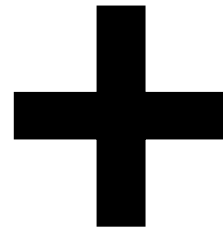
Brand equity in the 3M brand and in strategic brands that are shared across business groups



# Our leadership and expertise in material science innovation drives near and long-term growth opportunities

**Existing Platforms:**

<b>Automotive Electrification</b> 	<b>Safety</b> 
<b>Home Improvement</b> 	<b>Consumer Electronics</b> 



**Emerging/New Platforms:**

<b>Climate Tech</b> 	<b>Sustainable Packaging</b> 
<b>Industrial Automation</b> 	<b>Semiconductor &amp; Data Center</b> 

# Advancing the digitization of 3M

## Digital Enterprise

Improve corporate functional efficiency

## Digital Operations

Digital process and data expertise to reduce cost and improve effectiveness

## Digital Customer

Digital customer intimacy and seamless customer experience

## Digital Products

New digital business models on top of existing product and service

Enabling our people to be at their best

## Powering inclusion and committing to a more diverse and equitable future

- Advancing equity commitments in each business group
- Combining the best of virtual & in-person work, introducing 'Work Your Way'
- Investing \$50 million in our communities, with a focus on expanding STEM education
- Doubling the number of employees from underrepresented groups





Accelerating our environmental commitments

## Planning to invest \$1 billion over 20 years

**2022**

10%  
water  
reduction

**2023**

Install purification  
technology at  
largest water-  
using locations

**2024**

Returning higher  
quality water to the  
environment after  
use in operations

**2025**

20% water reduction  
Reduce dependence  
on virgin fossil-based  
plastic by 125M lbs.

**2030**

25% water  
reduction at  
our facilities  
50% carbon  
reduction

**2040**

80%  
carbon  
reduction

**2050**

Carbon  
neutral

# Dividend History

Dividends of \$5.96/share in 2022

Over \$10B in dividends paid to shareholders over last 3 years

**64 years**

Consecutive annual increases

**100+ years**

Paid dividends without interruption



**3M** Science.  
Applied to Life.™