June 9, 2023

3M Reinforces Preparedness to Defend Combat Arms Earplug Litigation Docket

ST. PAUL, Minn., June 9, 2023 /PRNewswire/ -- Today, the United States Bankruptcy Court in the Southern District of Indiana granted plaintiffs' motion to dismiss Aearo's bankruptcy filing. Aearo is assessing its options for appeal of this decision, and 3M and Aearo will continue to pursue appeals raising evidentiary and legal issues from previous multi-district litigation (MDL) bellwether trials.

3M and Aearo are prepared to continue to defend the product in litigation. The Eleventh Circuit Court of Appeals recently heard the appeals of initial trial verdicts, during which 3M and Aearo argued for the correction of the important legal and evidentiary issues that have kept information from jurors, allowed improper evidence and arguments to be part of the trial records, and resulted in the flawed outcome of the bellwether process to-date. These appeals have the potential to fundamentally change the trajectory of this litigation.

Important facts to know about the Combat Arms Earplugs litigation:

- Attorney advertising, inadequate vetting, and a lack of typical filing requirements have resulted in more than 200,000 cases currently on various dockets in this litigation. All parties – including 3M and those who may be entitled to compensation – may now need to litigate on a case-by-case basis as cases are returned to courts across the country.
- U.S. Department of Defense records for more than 175,000 plaintiffs have revealed that the vast majority of claimants in Combat Arms earplug litigation have normal hearing under medically accepted standards.
- **Every** independent, third-party organization, including the Army Research Lab, the Air Force Research lab, NIOSH, and others, has found that the product was safe and effective to use.
- Twenty military and civilian labs tested the Combat Arms earplug product while it was sold to the military from 1999-2015, and **none of them** found anything wrong with it.

The U.S. Bankruptcy Court's decision will further delay the well-established Chapter 11 process for resolving this matter while Aearo evaluates a potential appeal of today's ruling. 3M has committed to support Aearo's Chapter 11 proceeding as the path to resolve claims more quickly and with more balanced recoveries among claimants than continued case-by-case litigation, while preserving trust funding for later claimants. Aearo and 3M have and will continue to engage in good faith in mediation processes, and remain focused on achieving a global resolution that provides certainty, equity and finality for all parties, including veterans and 3M's stakeholders.

3M has great respect for the brave men and women who protect us around the world, and their safety is our priority. We are proud of our commitment to keeping our military safe through the supply of 3M products and we will continue to defend the product at issue in this litigation.

To learn more, visit www.3MEarplugsFacts.com.

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) 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; 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.

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 or on Twitter at @3M or @3MNews.

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