
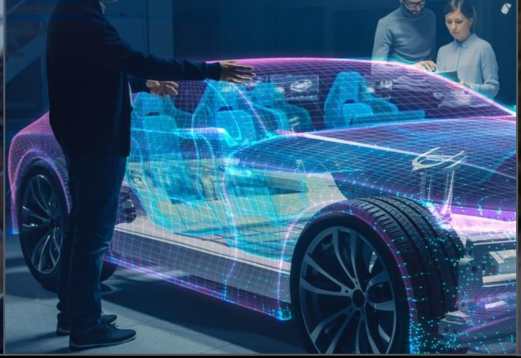

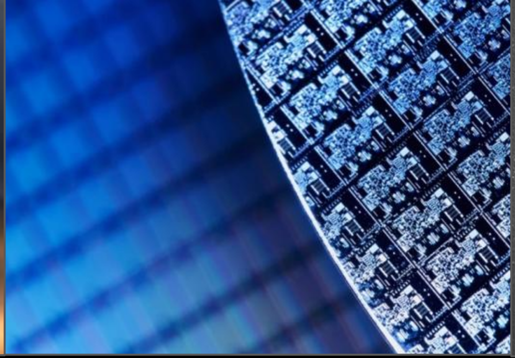


2026 Second Quarter Earnings

(unaudited)

Bill Brown
Chairman and CEO

Anurag Maheshwari
Chief Financial Officer

Chinmay Trivedi
Senior Vice President, Investor Relations and Financial Planning & Analysis

3M Science. Applied to Life.™

Forward-looking statements

Certain statements in this document, as well as other filings we make with the United States Securities and Exchange Commission ("SEC") and other written and oral information we release are considered "forward-looking statements" under the federal securities laws, including the Private Securities Litigation Reform Act of 1995, as amended ("PSLRA"). Forward-looking statements may appear throughout this document and are typically identified by the words "aim," "anticipate," "believe," "can," "continue," "could," "estimate," "evaluate," "expect," "forecast," "future," "goal," "guidance," "impact," "initial," "intend," "likely," "may," "outlook," "plan," "possible," "potential," "predict," "probable," "project," "seek," "should," "strategy," "target," "will," "would," and other words that are similar to, or have the opposite meanings, of those words.

All forward-looking statements are intended to enjoy the protection of the PSLRA's safe harbor for forward-looking statements, as well as the protections provided by other securities laws. Forward-looking statements speak only as of the date they are made and the Company assumes no obligation to update or revise any forward-looking statements. Readers are cautioned not to place undue reliance on any of these forward-looking statements.

Although the Company believes it has a reasonable basis for the forward-looking statements it makes, those statements are based on certain assumptions and expectations of future events and trends that are subject to risks and uncertainties. Changes in those assumptions, expectations, or other factors could produce materially different results. The most important risks, uncertainties, and other factors that could cause the Company's actual results to differ from the Company's forward-looking statements include: (1) worldwide economic, political, regulatory, international trade, geopolitical, tariffs, and retaliatory countermeasures, capital markets, and other external conditions, (2) foreign currency exchange rates and fluctuations in those rates, (3) liabilities and contingencies related to PFAS, 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 exit of PFAS manufacturing and work to discontinue use of PFAS across its product portfolio, (4) risks related to the PWS Settlement to resolve claims by public water suppliers in the United States regarding PFAS, as well as risks related to ongoing PFAS-related settlements and claims, (5) legal proceedings, including significant developments that could occur in the legal and regulatory proceedings described in the Company's reports on Form 10-K, 10-Q, and 8-K, as well as compliance risks related to legal or regulatory requirements, government contract requirements, policies and practices, or other matters that require or encourage the Company or its customers, suppliers, vendors, or channel partners to conduct business in a certain way, (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, tariffs, supply chain interruptions, or natural or other disasters, (9) unanticipated problems or delays when implementing new business systems and solutions, including with the phased implementation of a global enterprise resource planning system, or security breaches and other disruptions to the Company's information or operational technology infrastructure, (10) use of artificial intelligence technologies, (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 funding, (15) tax-related external conditions, including changes in tax rates, laws, or regulations, (16) matters relating to the Company's Aearo Entities, Combat Arms Earplugs Settlement, and related products, and (17) matters relating to the spin-off of Solventum, the Company's former Health Care business, into an independent public company.

Those risks, uncertainties, and other factors are further described in Part I, Item 1A, "Risk Factors" of the Company's Form 10-K for the year ended December 31, 2025. For additional information concerning factors that may cause actual results to differ materially from the Company's forward-looking statements, see the Company's reports on Form 10-K, 10-Q, and 8-K filed with the SEC from time to time.

Note on 2026 guidance

2026 guidance does not yet reflect the acquisition of Madison Fire & Rescue, which closed on July 1, 2026.

Note on overall non-GAAP financial measures

This presentation refers to certain non-GAAP financial measures. Refer to 3M's July 21, 2026, press release for descriptions of non-GAAP financial measures such as adjusted net sales (and adjusted sales change); adjusted purchases of property, plant and equipment (also referred to as adjusted capital expenditures); adjusted net cash provided by (used in) operating activities; adjusted free cash flow; adjusted free cash flow conversion; and various measures that adjust for the impacts of special items. These non-GAAP measures are not in accordance with, nor are they a substitute for, GAAP measures. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures can be found in that press release.

Continuing to execute our strategy

Q2 results:

- Sales $6.5B, organic growth up 5.4%
- Operating margin 24.9%, up 40 bps
- EPS $2.40, up 11%
- Free cash flow $1.3B, 107% conversion
- $1.4B returned to shareholders

Raising FY guidance:

- Organic Growth >3.5%
- EPS $8.80 to $8.95
- FCF conversion >100%

Value creation framework:

Foundation

- Results demonstrate progress toward building a higher-performing company
  - Accelerating momentum on commercial eXcellence … now powered by AI
  - Launched 92 new products in Q2, up 44%; tracking to >350 for FY
  - OEE up 140 bps; cost of poor quality down 60 bps
  - Op tempo driving strong execution … unlocking constrained assets

Transformation / Acceleration

- Actively working to simplify and standardize, reshape portfolio, improve enterprise resilience and predictability
  - Driving integrated global business services model … leveraging outsourcing partner for standardization, scale, and automation
  - Closed acquisition of Madison Fire & Rescue (3M Sentorum)
  - Rapidly building out EBO business (recent hyperscaler announcement)

Note – 3M's results and guidance presented on an adjusted basis; refer to July 21, 2026, press release for further details.

Strong execution driving growth acceleration

% of sales	End markets		Organic growth: Q2	Organic growth: H1	H1 → H2 trend	Forward trends
~60%	General industrial	+ PMI expansion + Industrial adhesives, electrical markets, abrasives, aerospace	+HSD	+MSD	Similar	• Momentum in general industrial and safety … benefit from commercial eXcellence and innovation
	Safety	+ Respiratory protection, communications, hearing / eye / fall protection	+HSD	+MSD	Similar	
	Electronics	+ Semiconductors, data centers + Mainstream market spec-wins – Consumer electronics weak, industry-wide memory shortages	+MSD	+LSD	Softening	• Continuing strength in semiconductor and data center; weakness in consumer electronics
~40%	Auto / Aftermarket	+ Auto OEM share gains in a soft market; class 8 recovering – Collision repair claims	Flat / up	-LSD	Modest improvement	• Auto stabilizing
	Consumer	– Tightening channel inventories … tepid US consumer recovery + Improving POS trends through Q2	-LSD	-LSD	Modest improvement	• Consumer retail remains challenged

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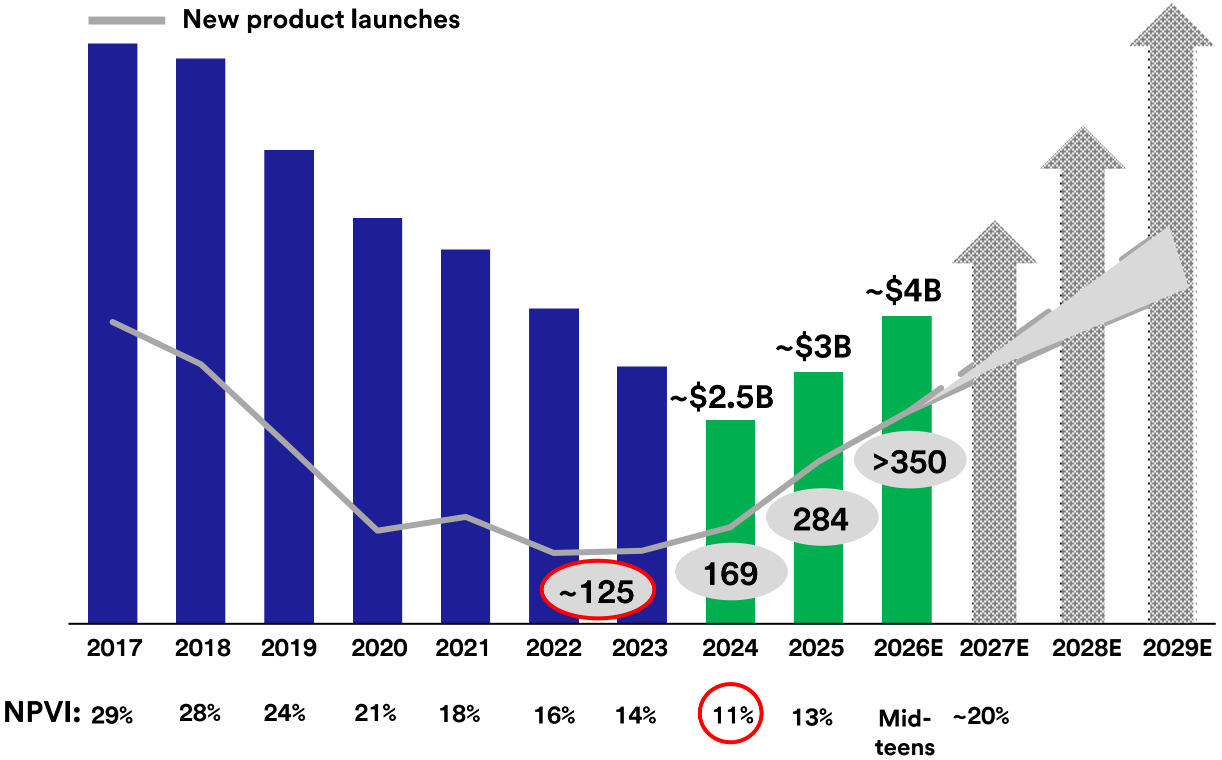
Reigniting the innovation engine through material science

5-year new product sales

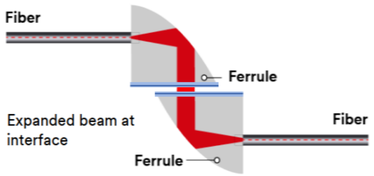


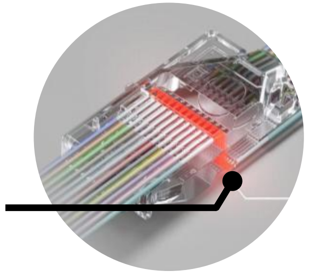
- Increased R&D focus, rigor, and accountability (“R&D factory”)
- On track for >1,000 new product launches by 2027
- ~20% reduction in cycle time since 2024
- Leveraging AI to accelerate development & customer collaboration

Solving customers’ toughest challenges

Expanded Beam Optics (EBO)

Em
Electronic materials





- Contactless, dust resistant optical connectors
- Lower cost / installation times = faster scale up

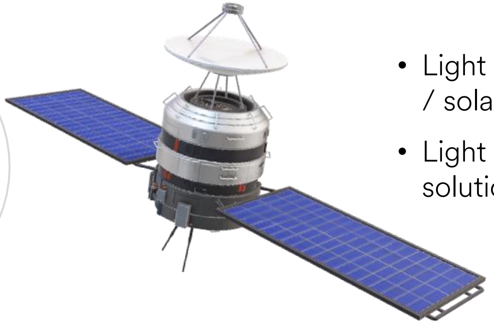
Nextel™ Ceramic Fibers

Ce
Ceramics

- Engineered for extreme thermal environments
- Fuel cells with higher stack compression and durability

Space films

Fi
Films



- Light management / solar films
- Light weight solutions

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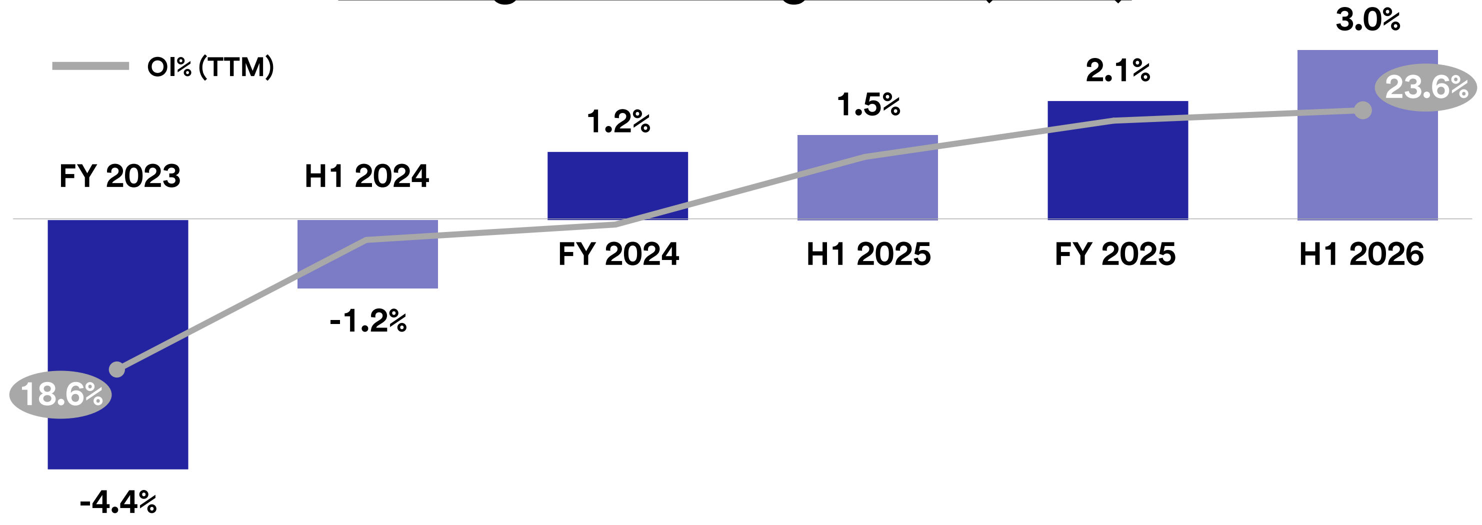
Driving revenue growth and margin expansion

3M organic sales growth (TTM)



Macro multiple	–	–	~1x	~1x	~1.5x	~2x

General industrial	-LSD	Driven by commercial eXcellence	+MSD
Safety	-HSD	Prioritized investments	+MSD
Electronics	-DD	Strong NPI pipeline	+MSD
Auto / aftermarket	+HSD	Challenged operating environment	-LSD
Consumer	-MSD	Innovating in a weak US market	-LSD

3M eXcellence @ work

✓ Commercial eXcellence
- Salesforce effectiveness
- Reducing churn

✓ Innovation eXcellence
- Accelerating NPI tempo
- Improving cycle times

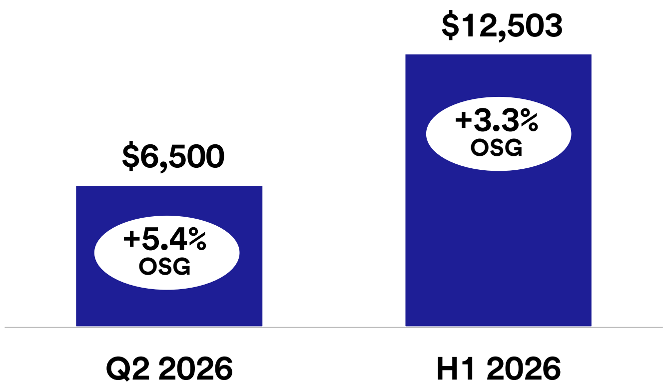
✓ Operational eXcellence
- Improving OTIF
- Reducing cost of poor quality
- Optimizing OEE

✓ Building a performance culture
- Customer obsessed
- Continuous improvement
- Op discipline & accountability

  Note – 3M's results presented on an adjusted basis; refer to July 21, 2026, press release for further details.

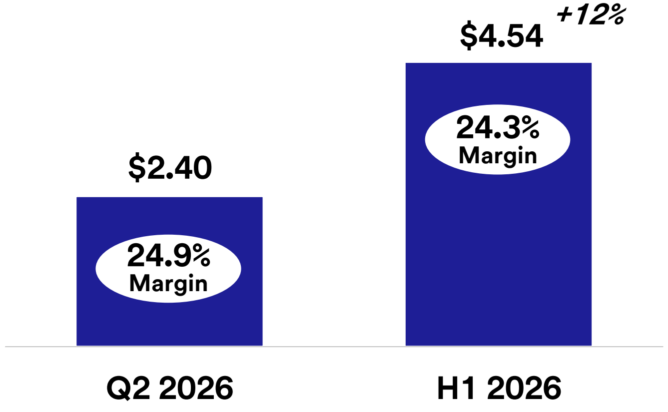
Q2 and H1 2026 performance

Sales ($M)



- Continued order momentum with strength in general industrial, safety, and data center … strong backlog
- Sales: Strength in industrial, safety, semiconductor, and data center … partially offset by consumer / consumer electronics
- Area: Growth in all 5 regions … Q2 DD China, HSD Asia, MSD Latam and EMEA, LSD USAC

Earnings per share



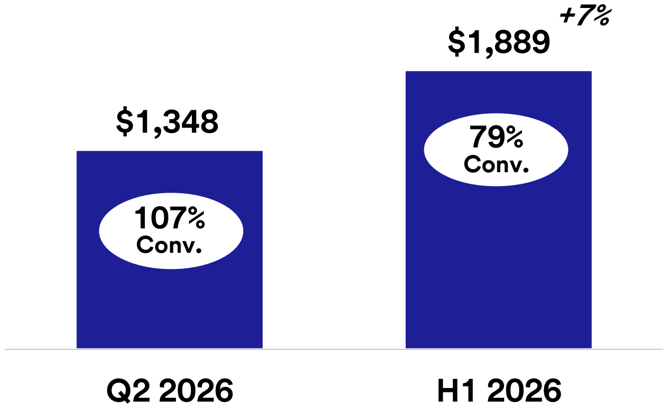
Q2 2026:

- +$0.36 growth & productivity
- -$(0.20) tariffs, stranded costs & investments
- +$0.08 lower share count

H1 2026:

- +$0.67 growth & productivity
- -$(0.42) tariffs, stranded costs & investments
- +$0.25 primarily lower share count & tax timing

Free cash flow ($M)



- Strong earnings and working capital improvement, including improvement in inventory days
- $3.8B returned to shareholders in H1 … $0.8B in dividends and $3B in gross buybacks
- Strong liquidity and low leverage

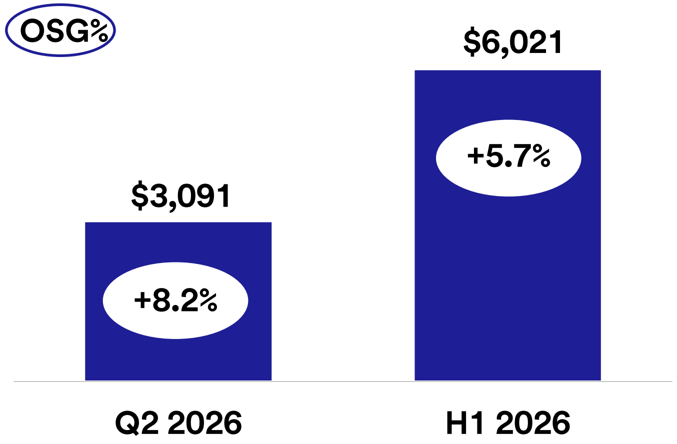
Note – Sales, EPS, free cash flow / conversion information is presented on an adjusted basis, refer to July 21, 2026, press release for further details.

Q2 and H1 2026 sales by business group

($ millions)

Safety & Industrial

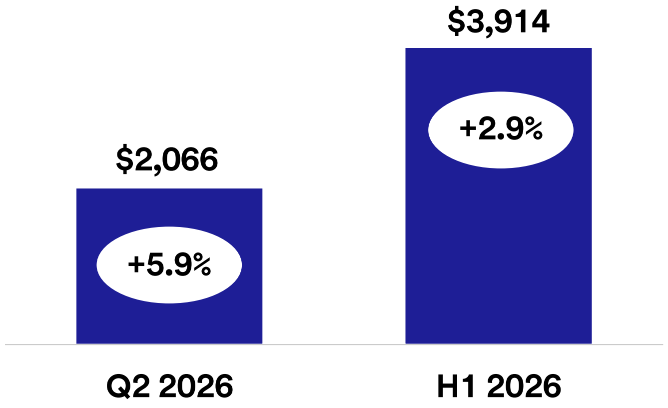
~50% of sales



- Q2 2026:
  - Progress on commercial eXcellence and innovation drove strong growth
  - Electrical markets, adhesives, abrasives, and industrial specialties all up LDD
  - Safety up HSD … roofing granules return to growth

Transportation & Electronics

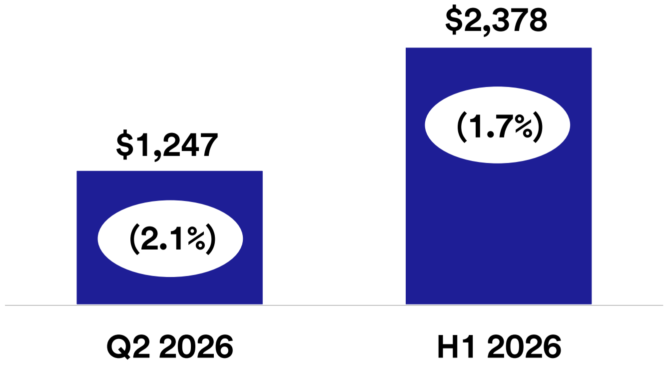
~30% of sales



- Q2 2026: backlog conversion combined with stronger commercial execution
- H1 2026:
  - Strength in 1/2 the business … semiconductor, aerospace, and data center business segments grew DD … commercial branding grew MSD
  - Auto flat / consumer electronics down LSD in weak markets … increasing our content per vehicle / device

Consumer

~20% of sales



- Q2 2026: POS and share gains were offset by key USAC retailers reducing inventory levels

Raising full-year 2026 guidance

	April guidance	Updated guidance	Guidance assumptions
Organic sales growth	**~3%**	**>3.5%**	• Strong H1 performance • Continued momentum in general industrial, safety, and data center • Soft consumer / consumer electronics
Earnings per share	**$8.50 to $8.70** *+5% to 8%* **Contingency: $(0.05) to $(0.15)**	**$8.80 to $8.95** *+9% to 11%*	• Volume and productivity • Incorporates oil inflation ~$150M to $175M … fully offset by price • Lower share count and interest expense
Free cash flow	**$4.6B to $4.8B** **>100% Conversion**	**$4.7B to $4.9B** **>100% Conversion**	• Strong earnings growth • Net working capital improvement • Capex efficiency

Note – information presented on an adjusted basis; refer to July 21, 2026, and April 21, 2026, press releases for further details.

Continuing to track ahead of Investor Day targets

	2024 actual	2025 actual	2026 guidance	Trend:	Medium-term commitments 2025-2027	
Organic sales growth	1.2%	2.1%	>3.5%	Accelerating	$1B growth over macro	Ahead
Operating margin	21.4%	23.4%	24.1% to 24.2%	Expanding	~25% margin by 2027	Ahead
EPS	$7.30	$8.06	$8.80 to $8.95	Growing double-digit	Accelerating to HSD %	Ahead
Free cash flow	>100% conversion	>100% conversion	>100% conversion	Strong	>100% conversion	On track

  Note – information is presented on an adjusted basis; refer to July 21, 2026, and January 20, 2026, press releases for further details.

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Q&A

Bill Brown
Chairman and CEO

Anurag Maheshwari
Chief Financial Officer

Chinmay Trivedi
Senior Vice President, Investor Relations and Financial Planning & Analysis

Q2 2026 business segment information

($M)	Adjusted net sales*		Q2 2026 adjusted sales growth*				Adjusted operating income*			Adjusted operating margin*	
Business Groups	Q2 2026	Q2 2025	Organic growth	M&A	FX	Total sales change	Q2 2026	Q2 2025	Percent change	Q2 2026	Q2 2025
Safety & Industrial	$3,091	$2,857	8.2%	(1.3)%	1.3%	8.2%	$859	$738	16.4%	27.8%	25.8%
Transportation & Electronics	$2,066	$1,944	5.9%	(0.2)%	0.5%	6.2%	$503	$479	5.2%	24.4%	24.6%
Consumer	$1,247	$1,270	(2.1)%	—%	0.3%	(1.8)%	$252	$268	(6.4)%	20.1%	21.1%
Total reportable business segments	$6,404	$6,071	5.3%	(0.7)%	0.9%	5.5%	$1,614	$1,485	8.7%	25.2%	24.5%
Corporate	$96	$87					$1	$22			
Total Company	$6,500	$6,158	5.4%	(0.7)%	0.8%	5.5%	$1,615	$1,507	7.2%	24.9%	24.5%

*Corporate and Total Company are on an adjusted basis

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H1 2026 business segment information

($M)	Adjusted net sales*		H1 2026 adjusted sales growth*				Adjusted operating income*			Adjusted operating margin*	
Business Groups	H1 2026	H1 2025	Organic growth	M&A	FX	Total sales change	H1 2026	H1 2025	Percent change	H1 2026	H1 2025
Safety & Industrial	$6,021	$5,602	5.7%	(0.7)%	2.5%	7.5%	$1,635	$1,437	13.8%	27.2%	25.7%
Transportation & Electronics	$3,914	$3,760	2.9%	(0.3)%	1.5%	4.1%	$902	$869	3.8%	23.1%	23.1%
Consumer	$2,378	$2,394	(1.7)%	—%	1.0%	(0.7)%	$469	$487	(3.8)%	19.7%	20.3%
Total reportable business segment	$12,313	$11,756	3.3%	(0.4)%	1.8%	4.7%	$3,006	$2,793	7.6%	24.4%	23.8%
Corporate	$190	$182					$35	$72			
Total Company	$12,503	$11,938	3.3%	(0.4)%	1.8%	4.7%	$3,041	$2,865	6.1%	24.3%	24.0%

*Corporate and Total Company are on an adjusted basis

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Scott Safety + Madison Fire & Rescue (3M Sentorum)

	Key modeling data	Impact to 3M (H2 2026 P&L)
H2 2026 sales	~$450M (~$200M Madison, ~$250M SCBA)	+$200M
EBITDA Margin	Mid-30s	Additive
Financing / cash proceeds	~$1.4B debt issued	Higher interest expense
	$0.7B cash to 3M	Higher interest income
3M ownership	50.1%	Net income impact (49.9% minority interest)

Note – 2026 guidance does not yet reflect the acquisition of Madison Fire & Rescue, which closed on July 1, 2026.

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3M | eXcellence