



Welcome to 3M's 2025 **Investor Day**





Innovation, Excellence & Execution

2025

Investor Day

Chinmay Trivedi

Senior Vice President, Investor Relations
and Financial Planning & Analysis

Agenda

01 Strategic priorities

Bill Brown
CEO

02 Reinvigorating growth

John Banovetz
CTO

03 Driving productivity

Peter Gibbons
Supply Chain

04 Implementing our strategy

Chris Goralski
Safety & Industrial

Wendy Bauer
Transportation & Electronics

Karina Chavez
Consumer

05 Financials

Anurag Maheshwari
CFO

06 Q&A

Forward-looking statements

This presentation contains forward-looking statements. You can identify these statements by the use of words such as “plan,” “expect,” “aim,” “believe,” “project,” “target,” “anticipate,” “intend,” “estimate,” “will,” “should,” “could,” “would,” “forecast,” “future,” “outlook,” “guidance” and other words and terms of similar meaning. Forward-looking statements are based on certain assumptions and expectations of future events and trends that are subject to risks and uncertainties. Actual future results and trends may differ materially from historical results or those reflected in any such forward-looking statements depending on a variety of factors. 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; trade restrictions such as sanctions, tariffs, and retaliatory measures; regulatory requirements, legal actions, or enforcement; and natural and other disasters or climate change affecting the operations of the Company or its customers and suppliers; (2) foreign currency exchange rates and fluctuations in those rates; (3) liabilities and the outcome of contingencies related to certain fluorochemicals known as “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 plans to exit PFAS manufacturing and work to discontinue use of PFAS across its product portfolio; (4) risks related to the class-action settlement to resolve claims by public water suppliers in the United States regarding PFAS; (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; (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 system, or security breaches and other disruptions to the Company's information or operational 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 spin-off of the Company's Health Care business, including the risk that the expected benefits will not be realized; the risk that the costs or dis-synergies will exceed the anticipated amounts; potential impacts on the Company's relationships with its customers, suppliers, employees, regulators and other counterparties; the ability to realize the desired tax treatment; the risk that any consents or approvals required will not be obtained; risks under the agreements and obligations entered into in connection with the spin-off; and (16) matters relating to Combat Arms Earplugs (“CAE”) and related products, including those related to the August 2023 settlement that is intended to resolve, to the fullest extent possible, all litigation and alleged claims involving the CAE sold or manufactured by the Company's subsidiary Aearo Technologies and certain of its affiliates and/or 3M. 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). Changes in such assumptions or factors could produce significantly different results. The Company assumes no obligation to update any forward-looking statements discussed herein as a result of new information or future events or developments.

Note on earnings per share-related references and overall non-GAAP financial measures

Throughout this presentation, “earnings per share” or “EPS” references are based on 3M EPS from continuing operations. This presentation refers to certain non-GAAP financial measures. Refer to 3M's February 26, 2025, press release for descriptions of non-GAAP financial measures such as adjusted net sales (and adjusted sales change, including components thereof) and percent of total adjusted net sales; adjusted cost of sales; adjusted gross profit and adjusted gross margin; adjusted operating income, adjusted segment operating income and adjusted operating margin; adjusted EPS; adjusted net cash provided by (used in) operating activities; adjusted purchases of property, plant and equipment (also referred to as adjusted capital expenditures); adjusted free cash flow; adjusted free cash flow conversion; adjusted days inventory outstanding and adjusted inventory. These non-GAAP measures are not in accordance with, nor are they a substitute for, GAAP measures. Applicable reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures can be found in that press release. When a slide in this presentation indicates “presented on an adjusted basis”, it is specific to the non-GAAP measures thereon referenced in the February 26, 2025, press release.



2025

Investor Day

Bill Brown

Chief Executive Officer

Resetting the company ... delivering for shareholders

Met financial commitments

21%

\$7.30 Adjusted EPS

280
bps

21.4% Adjusted operating margin

Improved execution

32%

169 new product launches

8
days

74 days cash conversion cycle

**Returned excess cash to shareholders ...
strengthened balance sheet**

\$3.8B

~75% of adjusted FCF in dividends and repurchases

0.4x

0.8x net leverage

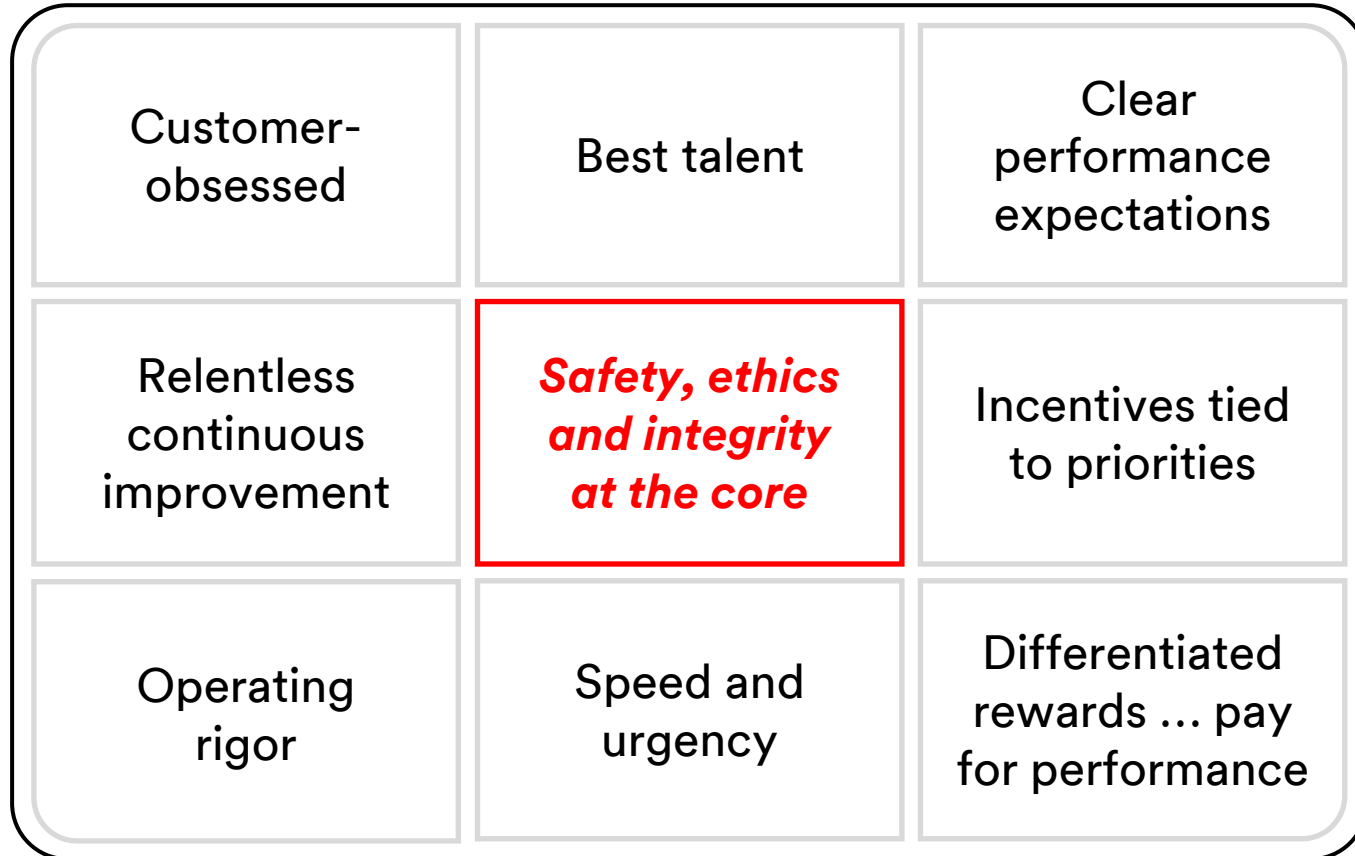
The “new” 3M



...with a new
performance
mandate

- ✓ Relentless focus on execution
- ✓ Constancy of purpose

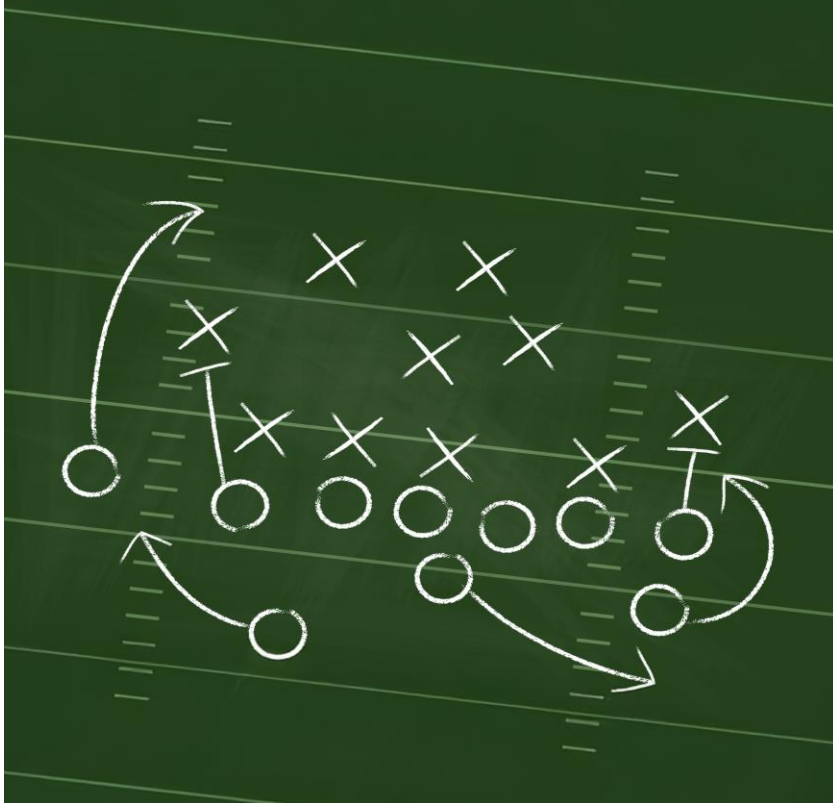
One **3M** ... building a new performance culture



Leadership expectations

- ✓ **Be accountable**
 - Champion safety, ethics and compliance
 - Take ownership for results
 - Execute flawlessly
- ✓ **Be involved**
 - Own the details
 - Act decisively with speed and urgency
 - Unwavering desire to win
- ✓ **Be ambitious**
 - Challenge status quo
 - Demand high standards
 - Refuse to lose

Focusing on the fundamentals ...



1

Re-invigorate top-line growth

2

Drive operational performance across the enterprise

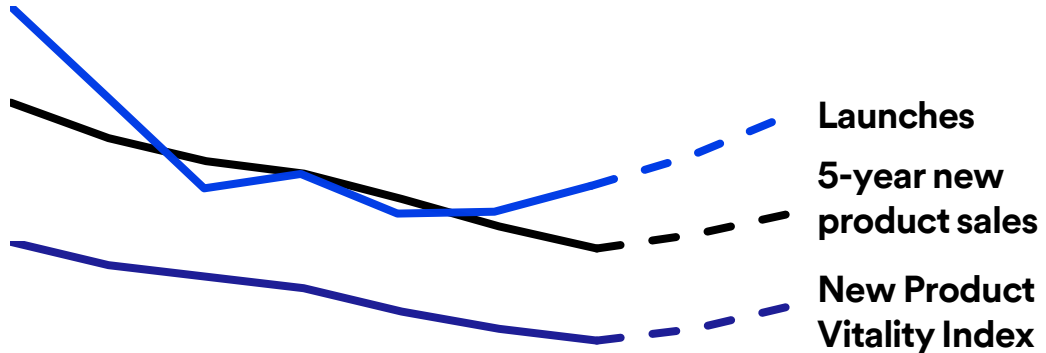
3

Effectively deploy capital

... applying basic principles to drive sustained performance

Our growth mandate ...

Innovation



Customer-back innovation

Differentiated products

Efficient and effective “R&D factory”

Commercial Excellence

Commercial management

- Best-in-class sales
- Standard tools, processes
- Optimized pricing

Channel effectiveness

- Cross-selling through distribution
- Strategic innovation partners
- Priority brands, focused ad-merch

Customer loyalty

- World class service
- Highly responsive
- Ease of doing business

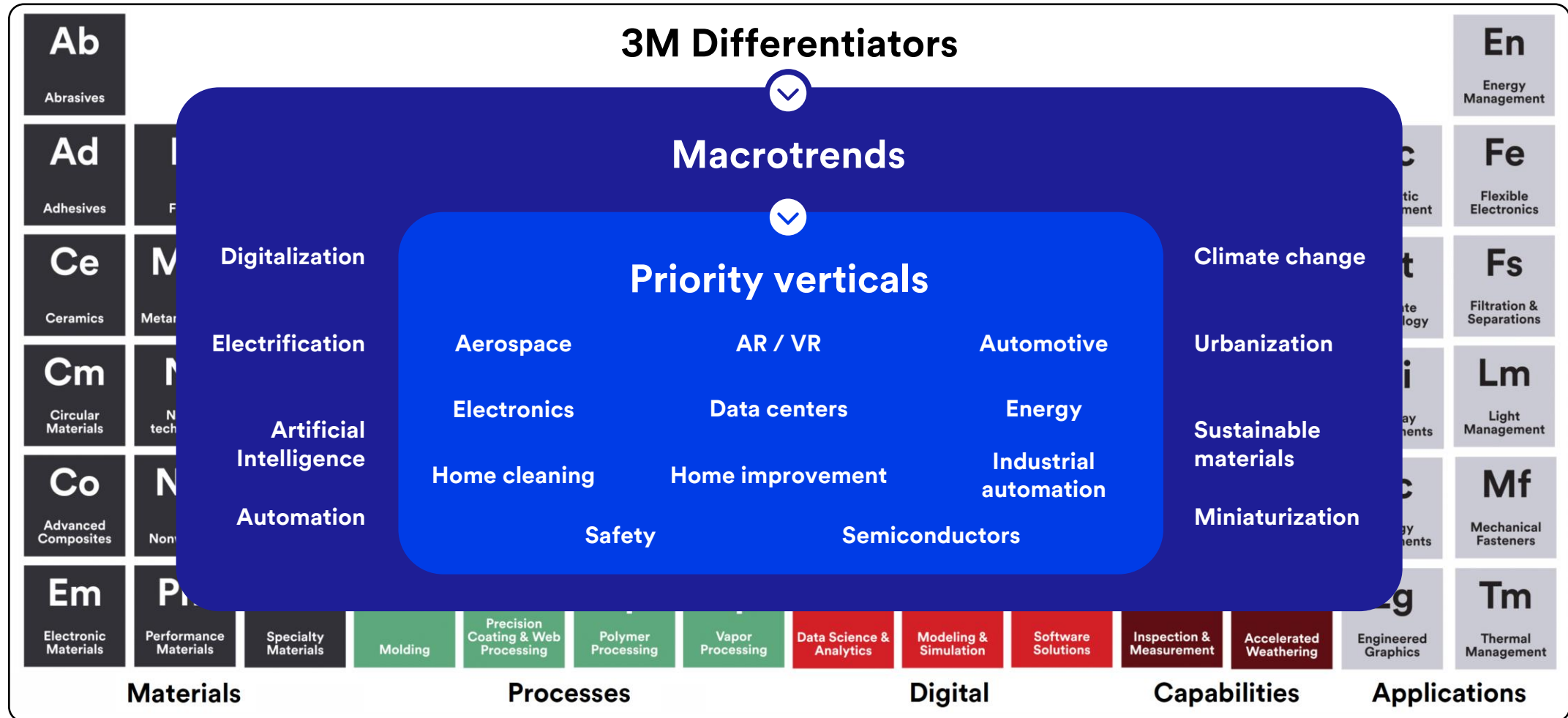
TEBG

SIBG

CBG

... gain share ... expand addressable market

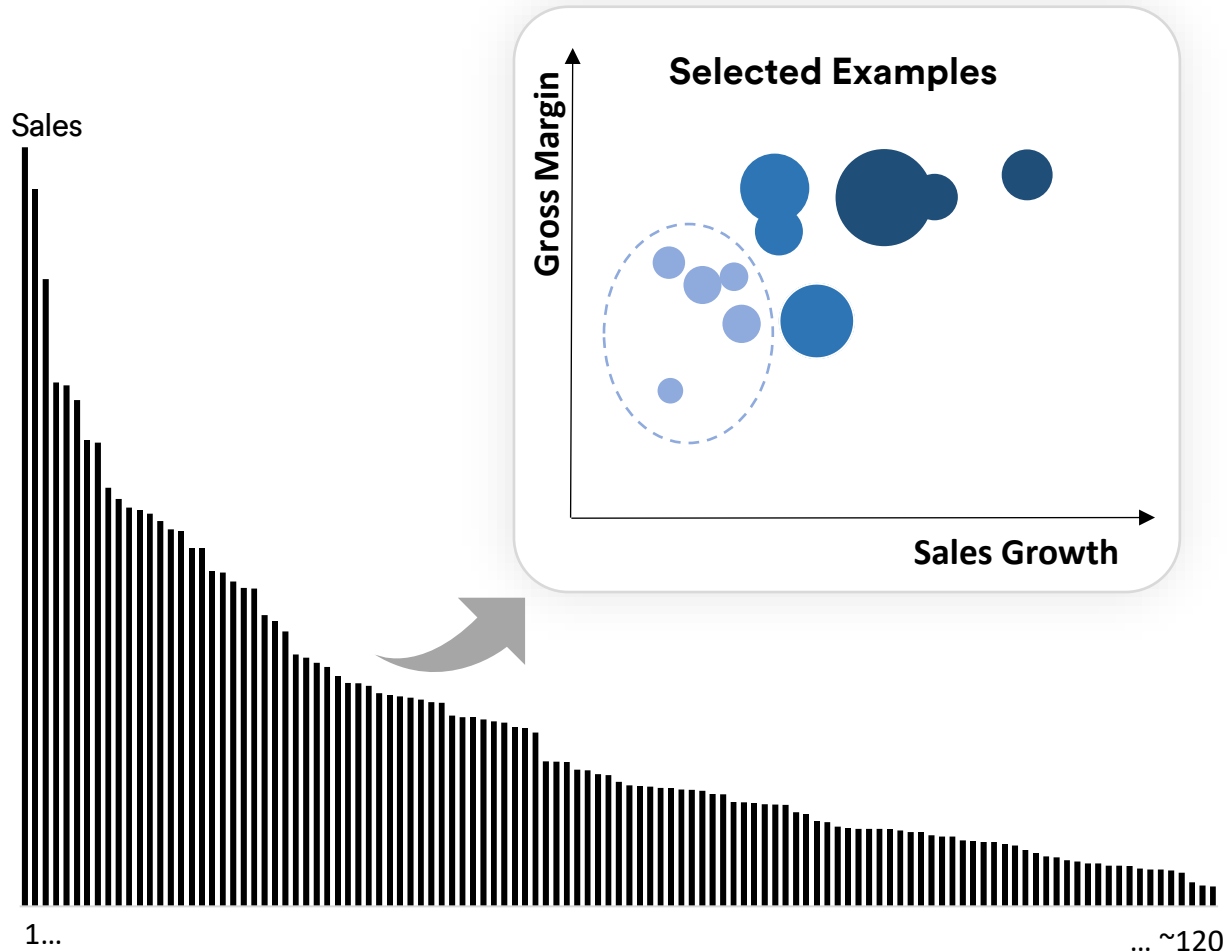
Focusing on priority verticals with a right to win ...



... growing markets, differentiated technology, channel access **3M**

Systematically upgrading portfolio

Surgically assessing ~120 profit centers



Invest in priority verticals

- Higher growth / margin potential
- Opportunity to differentiate via innovation
- Clear right to win

Harvest

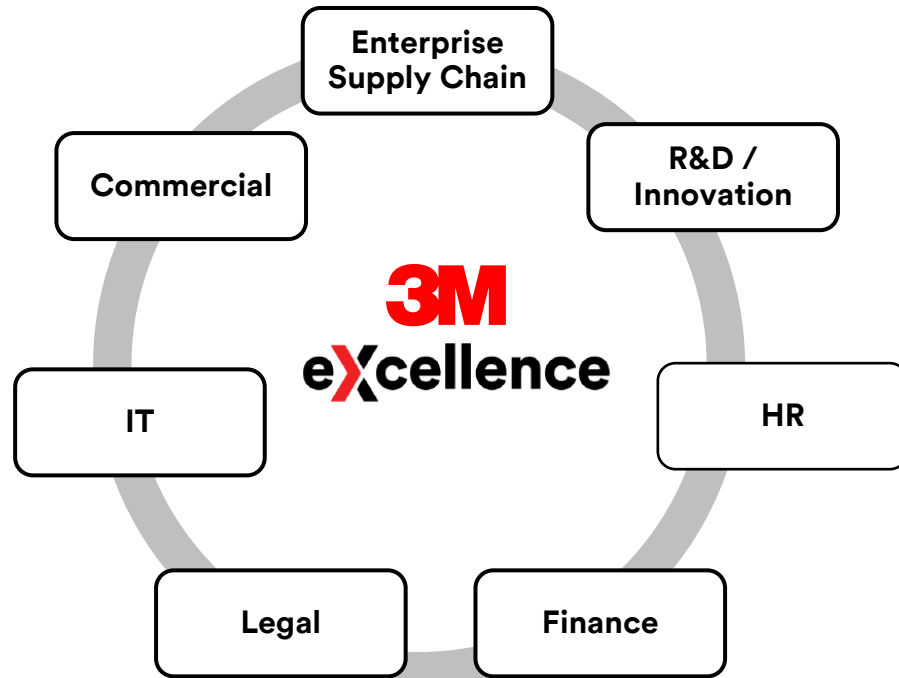
- Limited growth, acceptable margin
- Run for cash
- More significant entanglements

Divest

- Slower growth, lower margin, commodity
- Limited right to win, worth more to others
- Manageable entanglements

Driving operational performance

New Operating System



Core Principles

- Clear, consistent KPIs
- Standard tools, processes, playbook
- Data-driven, digital centric solutions
- Rigorous and methodical tracking
- Relentless continuous improvement

3M | eXcellence ... everywhere ... every day

Balanced capital deployment (2025 – 2027)

Organic growth

- Fully fund growth initiatives
 - R&D ~\$3.5B
 - Capex ~\$3B

Returns to shareholders

- Reward owners
 - Dividends ~\$5B
 - Repurchases ~\$5B

Inorganic growth

- Shift towards higher growth verticals
 - Divestitures
 - Potential bolt-ons ...
over time

Strong balance sheet

- Ample liquidity
- Optionality (e.g. Solventum stake)
- Solidly investment grade

Reigniting 3M value creation

Key milestones

- ~1,000 new product launches
- ~\$1B sales above macro
- ~\$1B supply chain net productivity
- \$10B+ to be returned to shareholders

Medium-term commitments

2025-2027

**Outperform
macro**

**EPS accelerating to
HSD %**

**FCF >100%
conversion**

New LTIP

- 50% Cum. EPS
- 50% Cum. FCF
- TSR modifier vs. S&P Industrials

*Responsive to Investor
Feedback*

- ✓ 1 “3-year” vs. 3 “1-year”
- ✓ Simplified
- ✓ Clear alignment to shareholder value

Best-in-class team to drive execution

Leadership team here today ...



Dr. John Banovetz

Executive Vice President,
Chief Technology Officer



Peter Gibbons

Group President,
Enterprise Supply Chain



Chris Goralski

Group President,
Safety & Industrial



Wendy Bauer

Group President,
Transportation & Electronics



Karina Chavez

Group President,
Consumer



Anurag Maheshwari

Chief Financial Officer

... with a proven track record





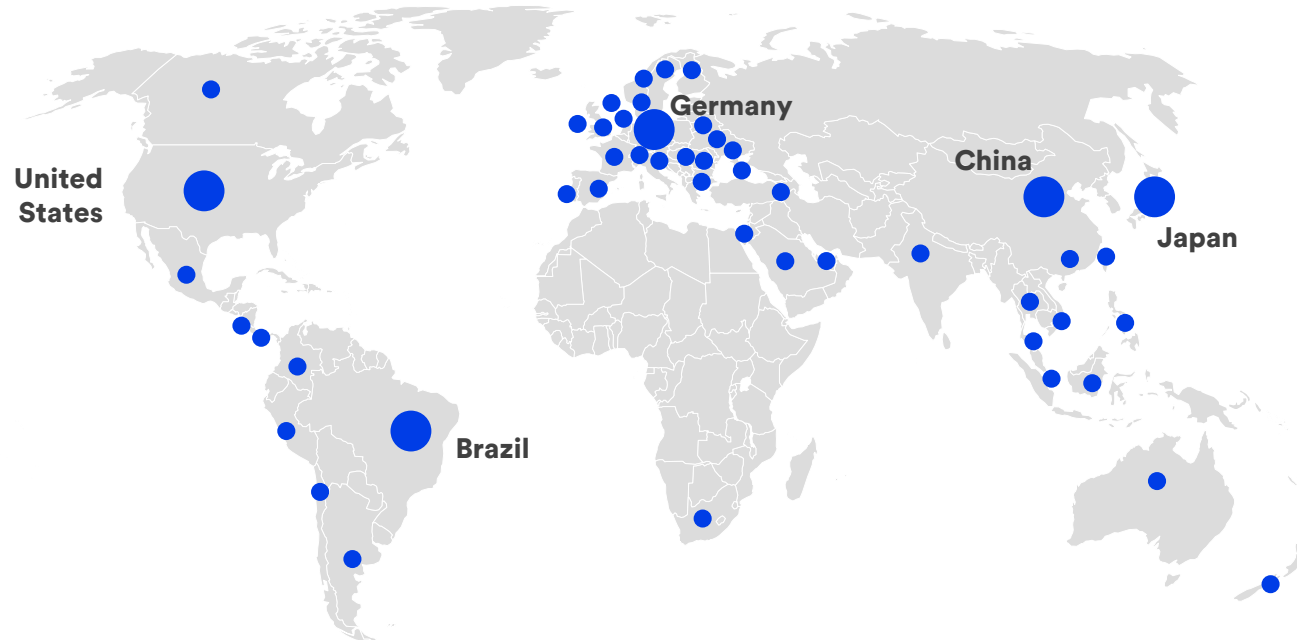
2025

Investor Day

Dr. John Banovetz

Chief Technology Officer

3M is built upon solid foundational R&D capabilities



4,000+

Technical employees

45%

Advanced degrees

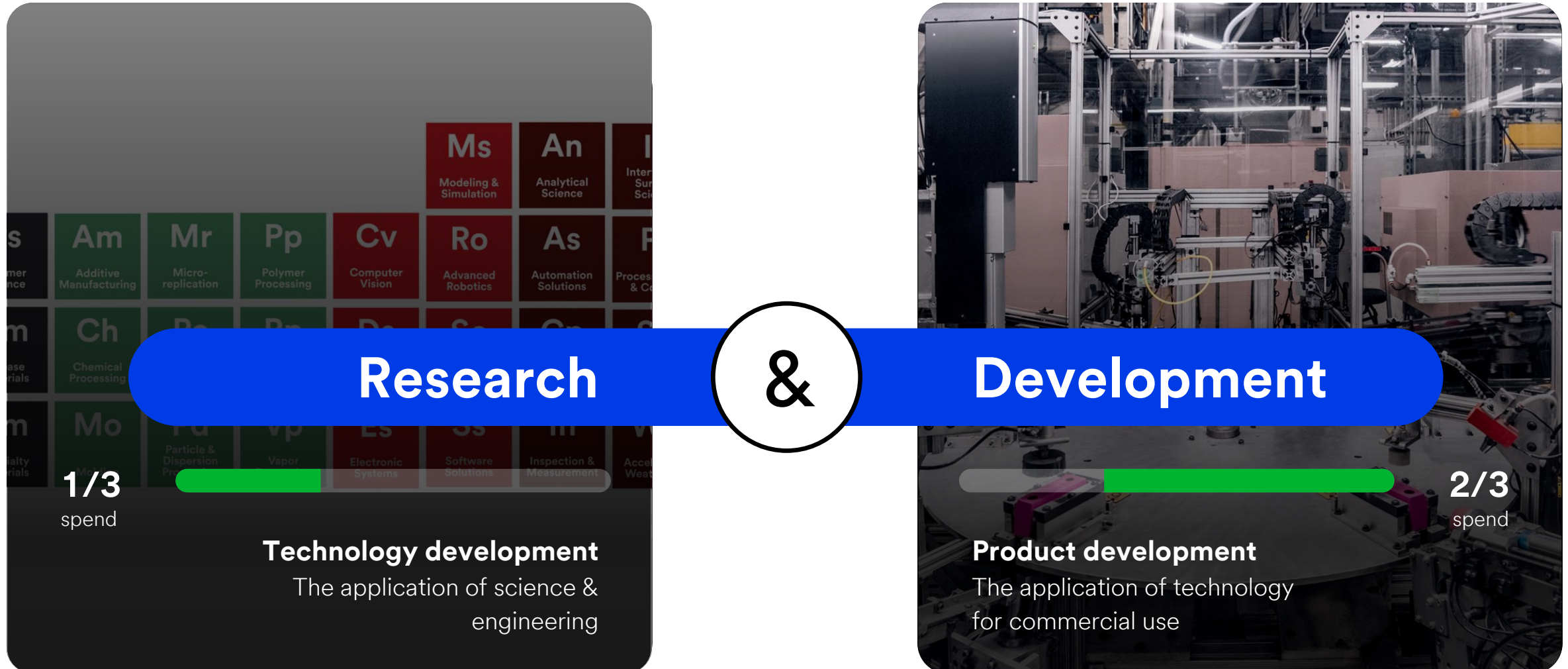
40+

Research labs

21,000+

Active patents

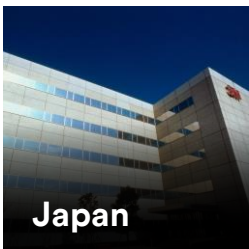
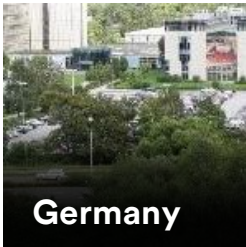
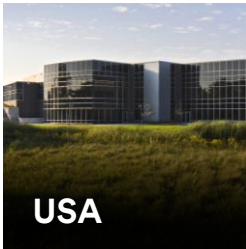
Our integrated R&D model sets us apart



A strong culture powers our innovation

Global talent

Leveraging scientific talent at globally distributed labs



Collaboration

Tech Forum

Self-directed, grassroots organization fostering idea sharing, creativity and collaboration

Tech Council

Global R&D leadership driving productivity and commercialization impact

Empowerment

15% Time

Expectation to spend time on self-directed innovation

Financial support

Self-nominated, tiered financial grants to support innovation

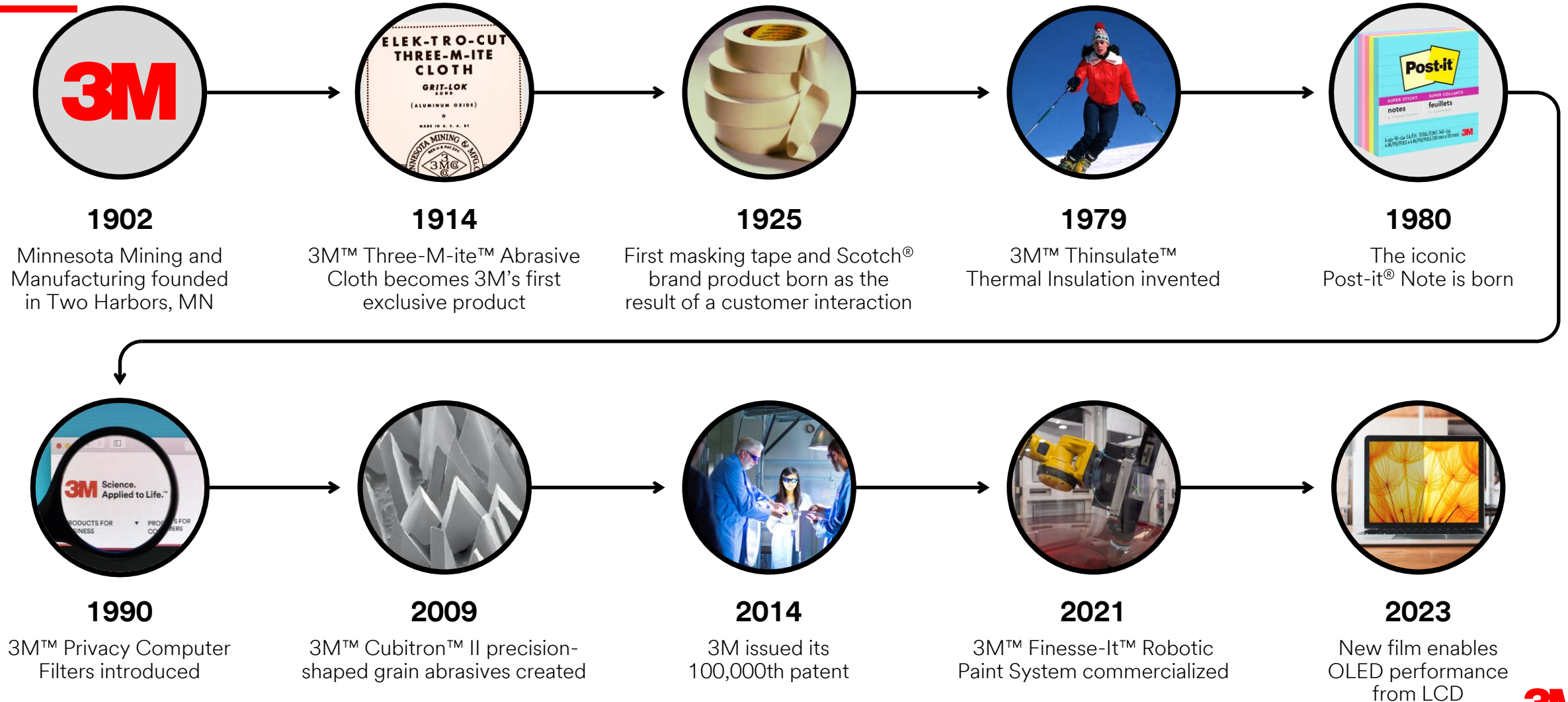
Recognition

The Carlton Award

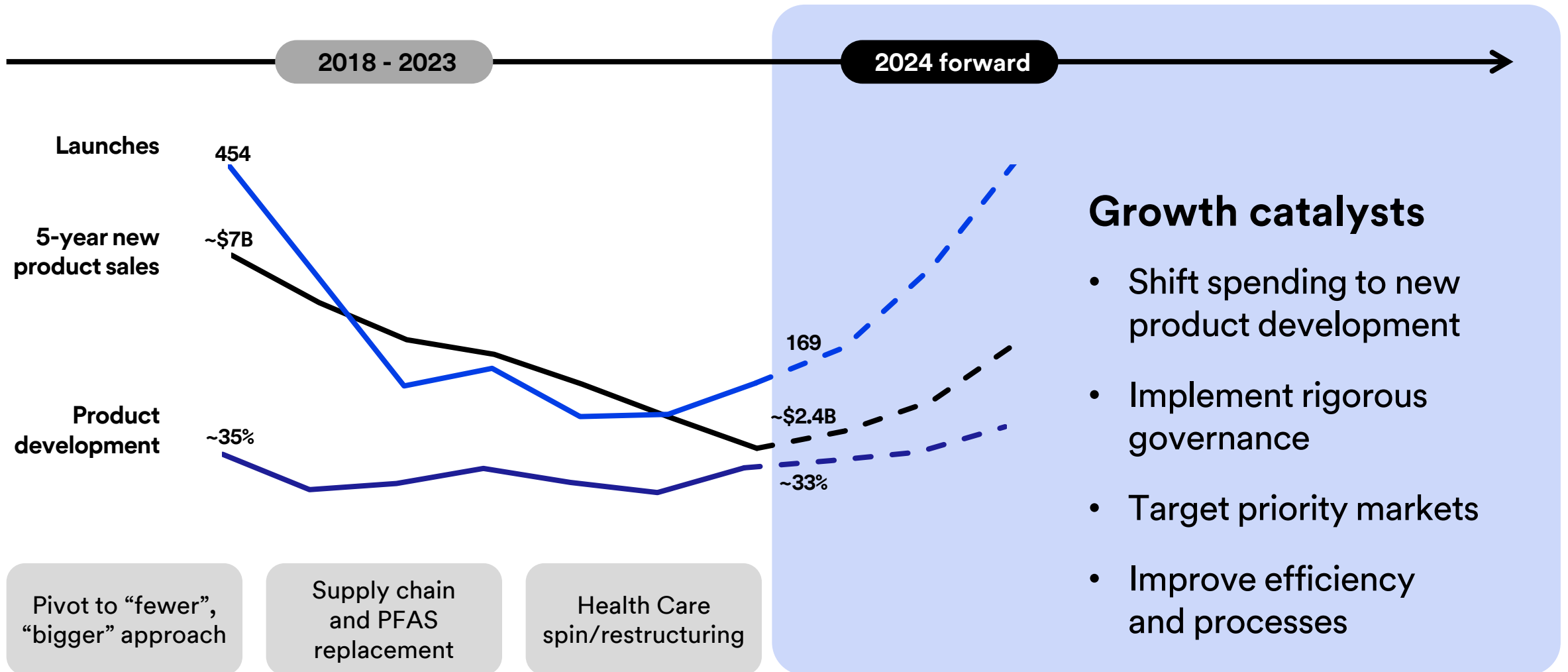
The highest technical recognition, acknowledging that growth and innovation originate in the lab



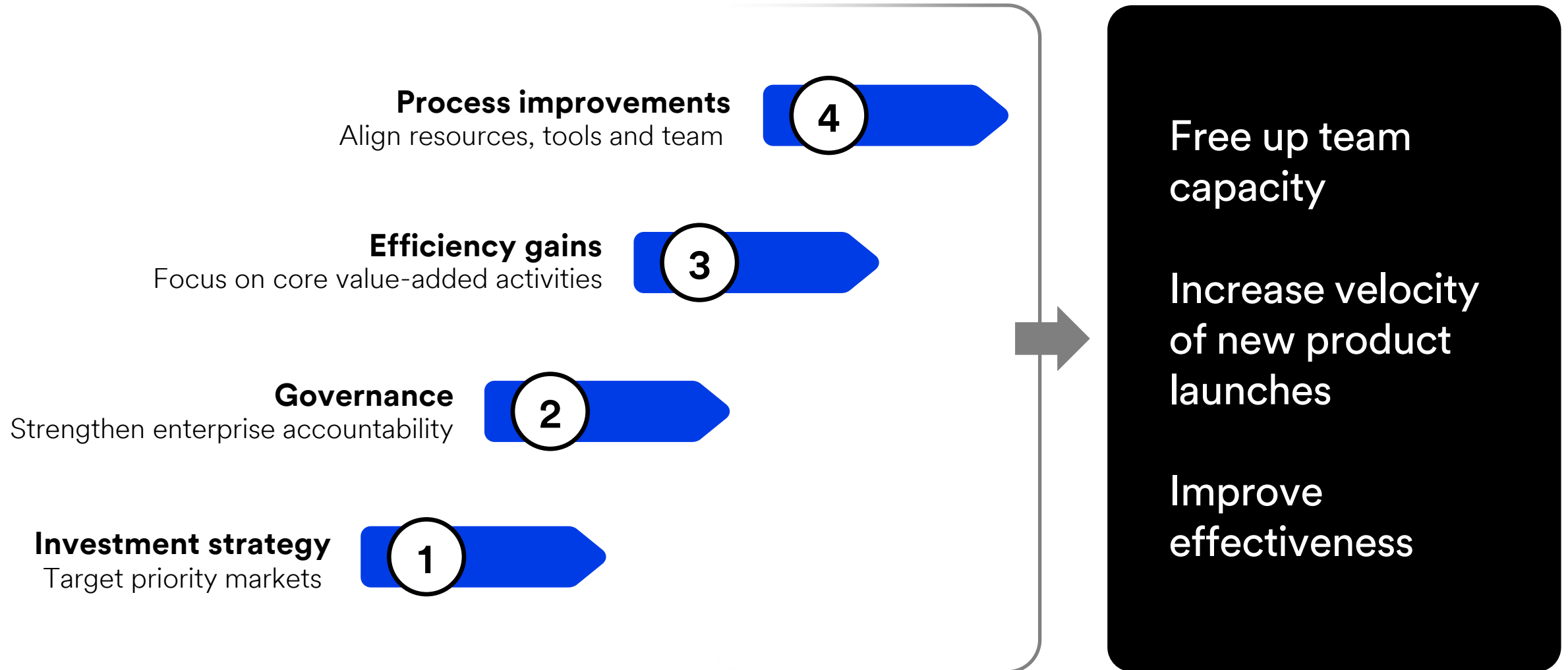
Industry firsts and new-to-the-world innovations



Reigniting the innovation engine



Accelerate commercialization



Target investments to highest value areas

Macrotrends

- Artificial intelligence
- Automation
- Climate change
- Digitalization
- Electrification
- Miniaturization
- Sustainable materials
- Urbanization

Priority Verticals

(TAM = ~\$300B+)

Aerospace

Augmented/Virtual Reality

Automotive

Energy

Electronics

Data centers

Home cleaning

Home improvement

Industrial automation

Safety

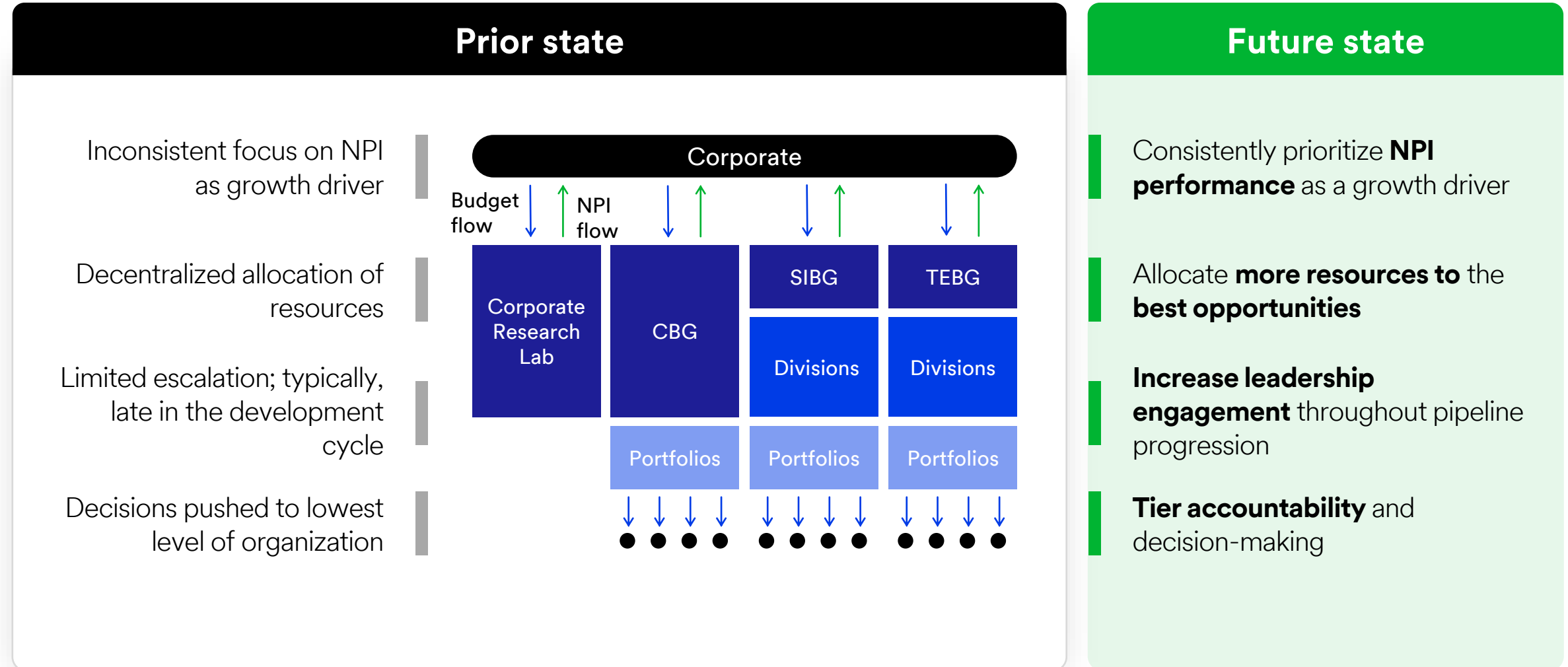
Semiconductors

Importance to 3M

- Large, fast-growing
- Accessible with 3M technology
- Accelerated by materials science
- Strong customer connection

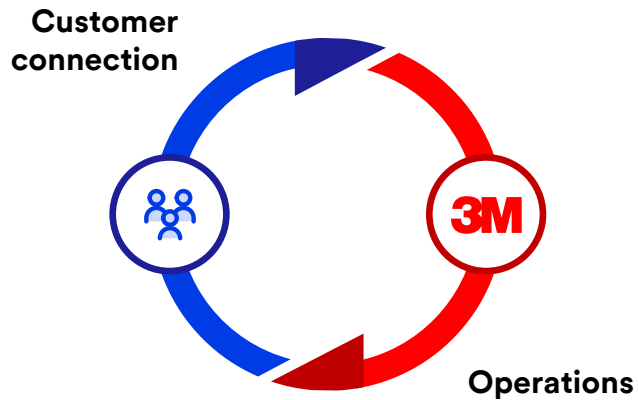
Focus technology development into these priority markets

Strengthen enterprise NPI accountability



Focus on core value-added activities

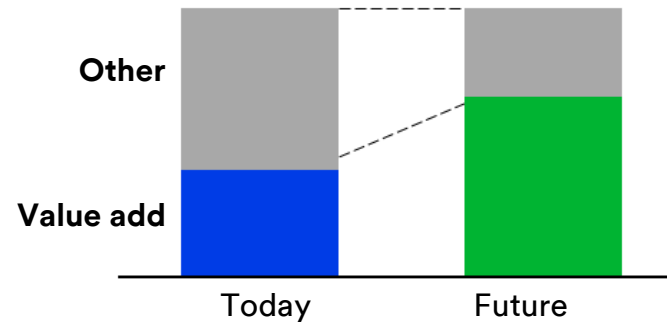
Improve customer connection



- Bench-to-bench collaboration
- Co-development programs
- Partnerships and funded research

Streamline standard work

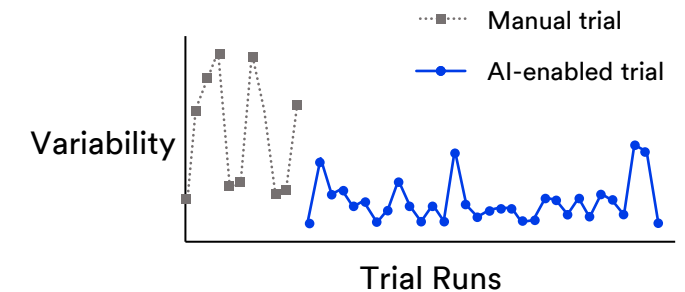
Breakdown of R&D time



- Simplify, automate repetitive tasks
- Eliminate non-value-added work
- Amplify value-add time with large language models

Accelerate innovation

Minimizing trial variability to scale up faster



- Machine learning-aided scaleup
- AI-enabled design optimization

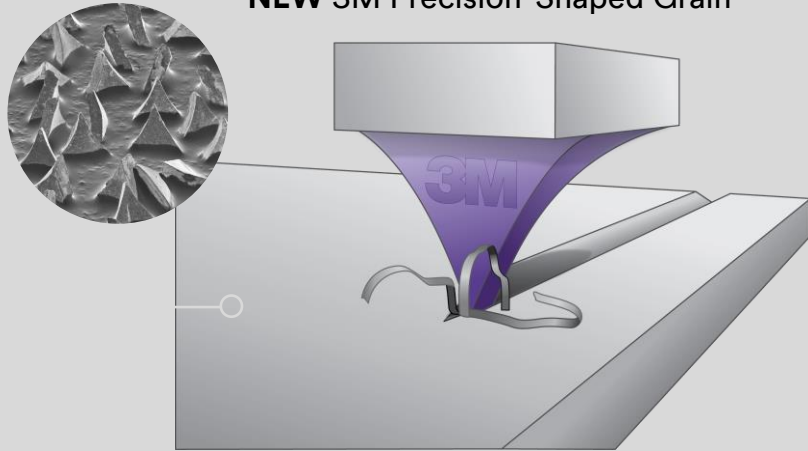
Innovate faster with artificial intelligence

Individual use case



Cubitron™ 3
Performance Abrasives

NEW 3M Precision-Shaped Grain



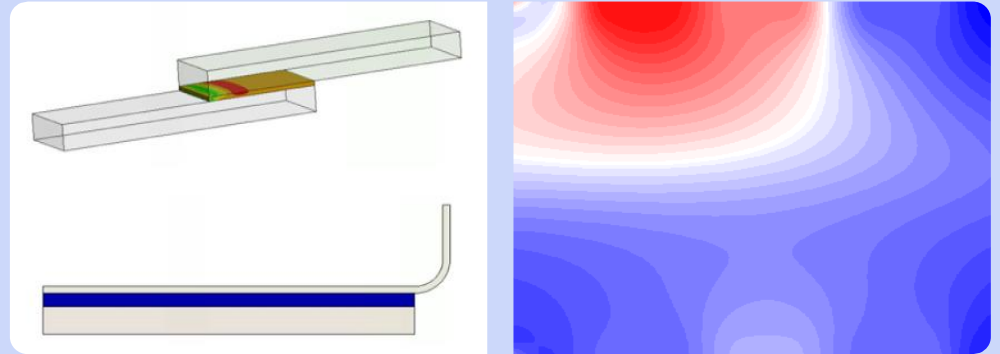
AI-enhanced grain shape optimization

Automated product performance testing

Informatics and artificial intelligence accelerated scale up

Broad application

Virtual materials for customers



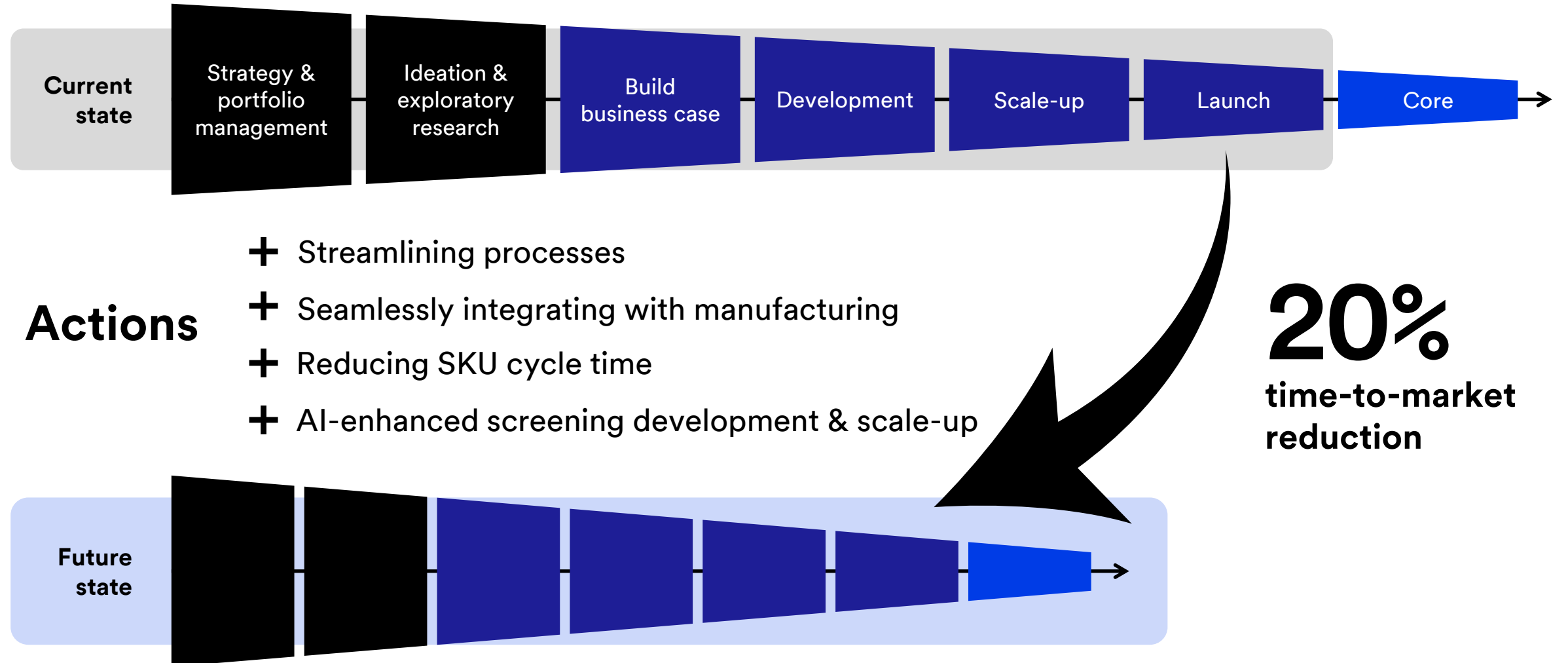
Stress analysis

Virtual materials using finite element analysis, modeling and simulation

Data cards available internally and to customers

Rapidly iterate to match existing offerings for customer specs

Drive process improvement in R&D factory

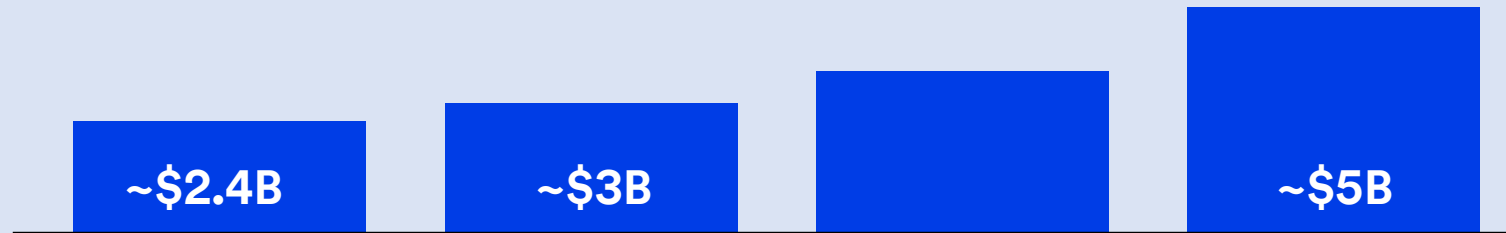


Measure progress

New product launches

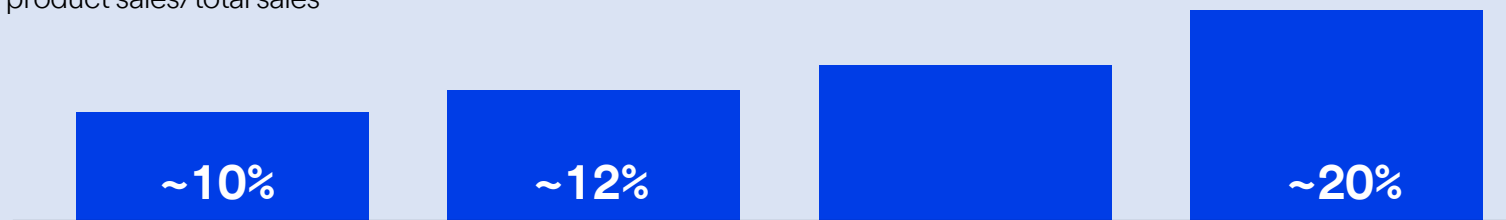


5-year New Product Sales



New Product Vitality Index

New product sales/total sales



2024

2025E

2026E

2027E

Immediate pivot
to growth from
new products

Capture
growth in earnings
and profitability
over time

The 3M Innovation Model delivers: Microreplication

1990s

Simple microfeatures
Optical & light management

Electronics

Safety



Today

(~\$60B TAM)

Increased feature complexity
Mechanical product applications

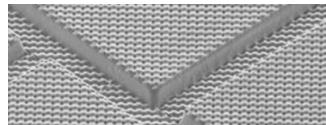
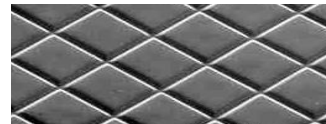
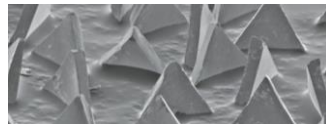
Data centers

Industrial manufacturing

Semiconductor

Electronics

Safety



2030 and beyond

(~\$100B+ TAM)

Creation of nanoscale features

Advanced optical properties

Augmented/virtual reality

Optical / thermal / acoustic applications

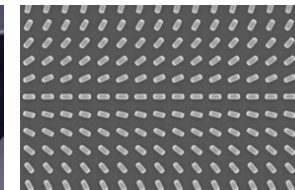
Data centers

Industrial manufacturing

Semiconductor

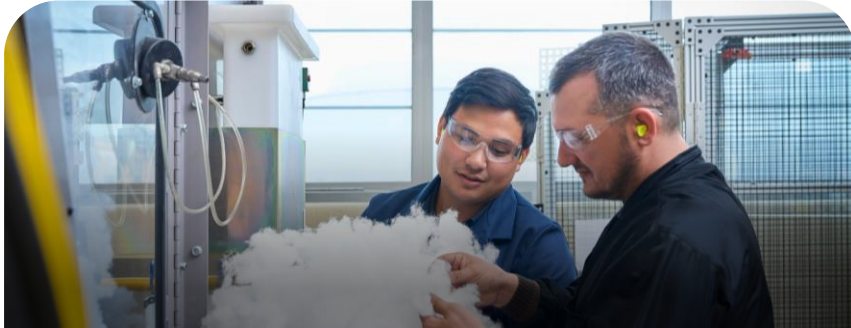
Electronics

Safety



Manufacturing surfaces with ultra-precise features to enable a broad range of products

Innovation eXcellence: creating a new standard



Disciplined end-to-end development

Performance management

Continuous improvement mindset

Customer-inspired solutions

Technology differentiation

Curiosity-driven talent

Collaborative culture

Agility at scale

3M Innovation: the momentum is building





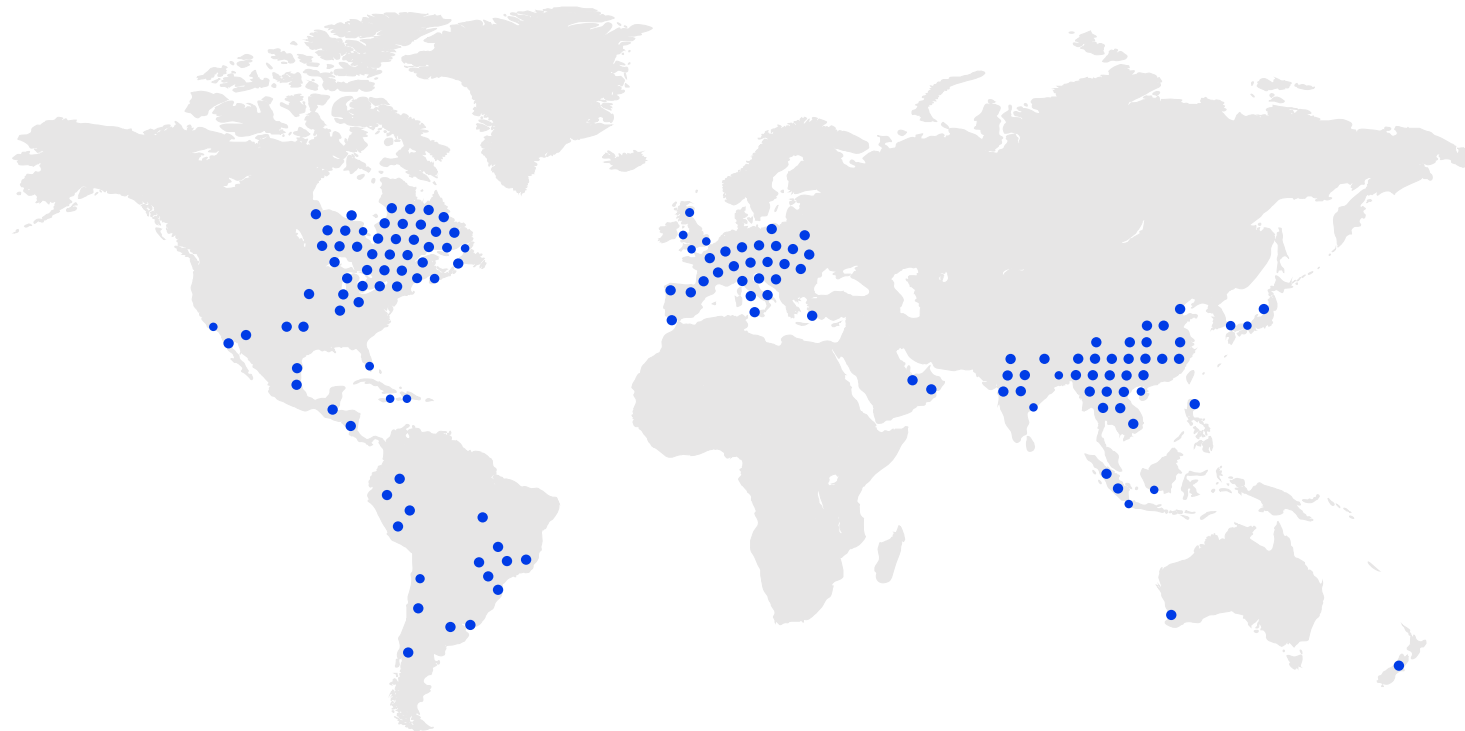
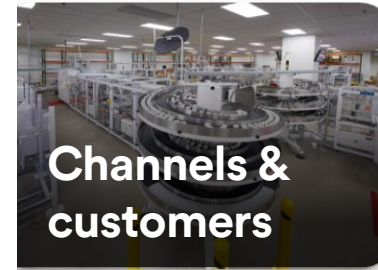
2025

Investor Day

Peter Gibbons

Group President, Enterprise Supply Chain

One of the most complex supply chains



~43,000

People

110

Active plants

88

Distribution centers

1,000+

Interplant lanes

Active plants as of February 2025

Enterprise Supply Chain momentum

~43%

Up 160 bps

Gross margin

1.04

Improved 24%

Recordable incident rate

94 days

Down 2 days

Inventory

88%

Improved 300 bps

On time in full (OTIF)

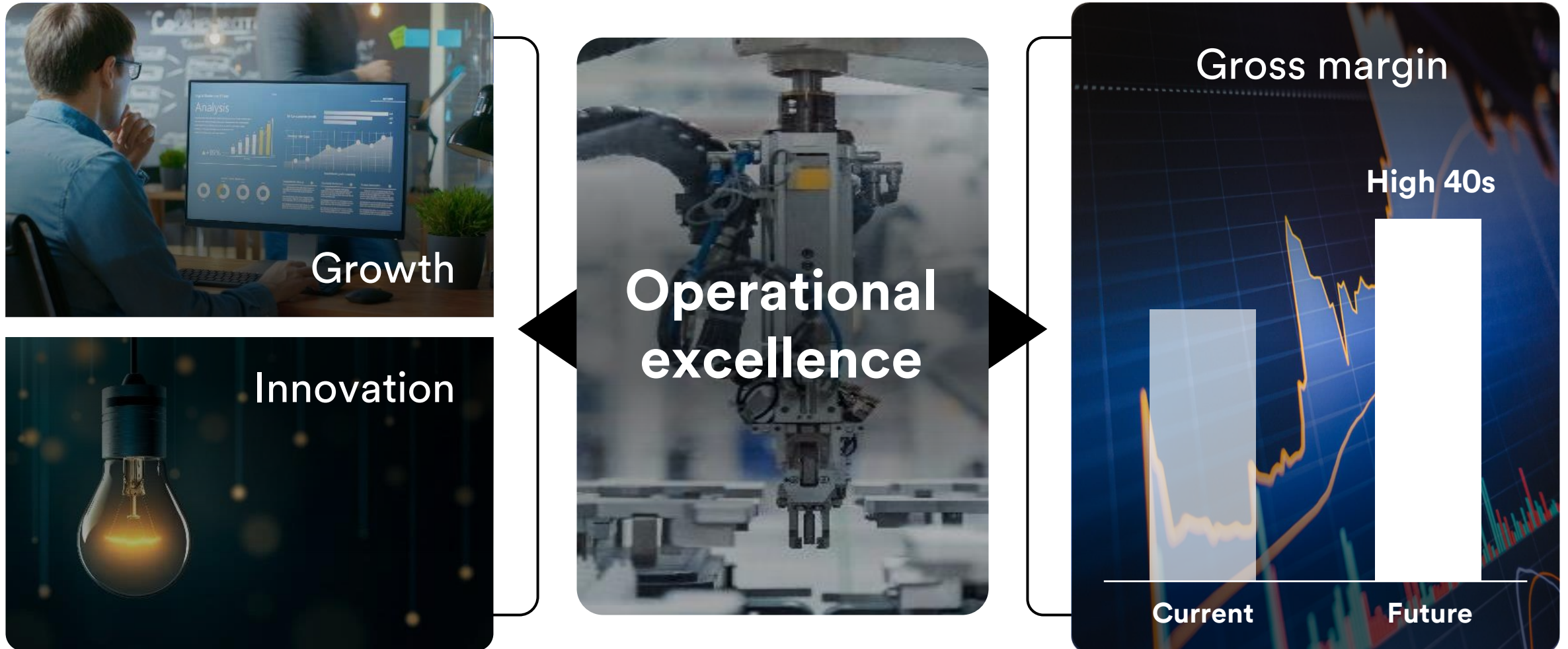
52%

OEE up 400 bps

Equipment effectiveness

- ✓ New organizational model delivering results
- ✓ Focus on reducing recordable injuries
- ✓ Real time supply chain visibility improving service
- ✓ Improved execution lowering days of inventory
- ✓ Productivity focus across E2E operations improving gross margin

Unlocking value through operational excellence



Note: Presented on an adjusted basis

Supply Chain priorities

1 Productivity

- \$1B net productivity across \$13B COGS

2 Service & Inventory

- Build end-to-end execution
- Reduce inventory
- Deliver 95% OTIF

3 Capabilities

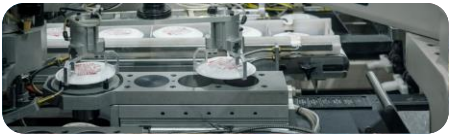
- Strengthen bench
- Build technical skills
- Acquire tools & technology



Path to operational excellence

Unit operations

- Kaizen events
- Price negotiations
- Automated work-centers
- Start-up waste



Plant/DC/supplier management

- Line/plant OEE
- Supplier process improvements
- Forecast accuracy
- Load consolidation



Network improvement

- Automation strategy
- Supplier consolidation
- Continuous improvement
- Mode conversion



Network design

- Footprint rationalization
- Supplier network
- LT capacity plan
- Make/buy
- Inventory optimization



Rewire supply chain

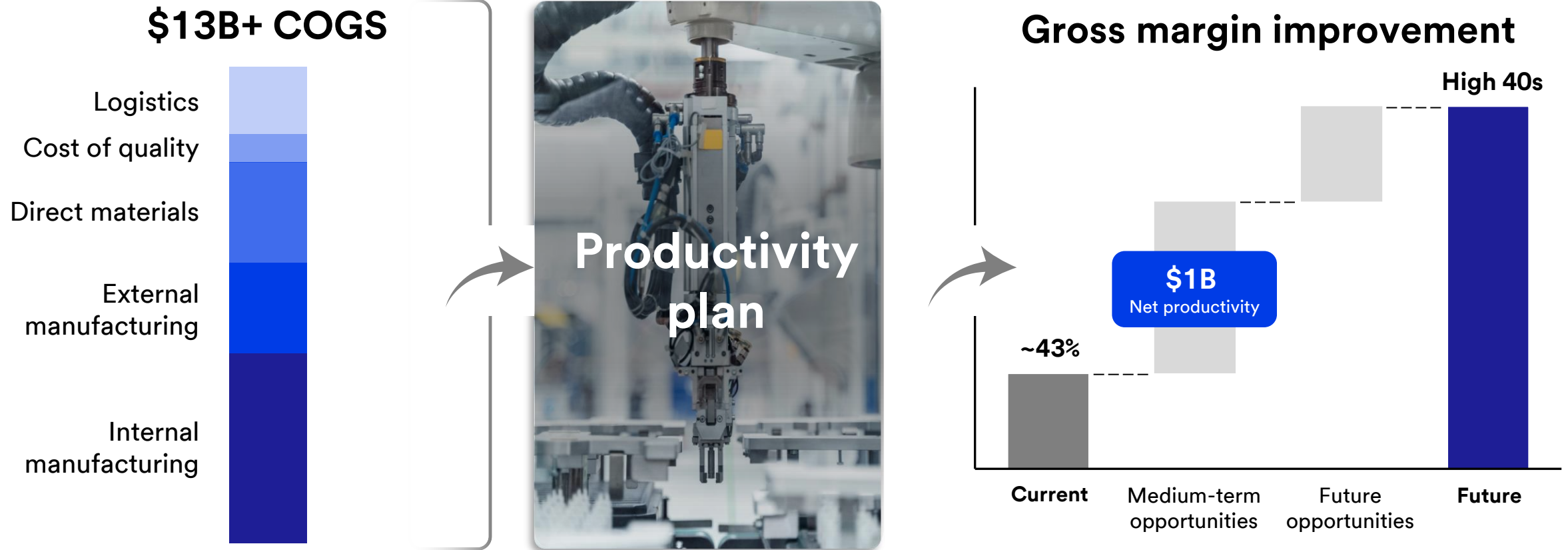
- Product platforming
- Tier 2/3 supplier configuration
- AI powered planning
- 4PL logistics
- Touchless order management



Tactical capability
Near term
Localized opportunities

End-to-end capability
Longer term
Strategic opportunities

Productivity: improving gross margin



Addressing opportunities across all categories of COGS

Note: Presented on an adjusted basis

Internal manufacturing

Overall equipment effectiveness (OEE)

- Improved OEE **400bps to 52%**
- Target **75% OEE** on **>80%** of strategic assets

Automation

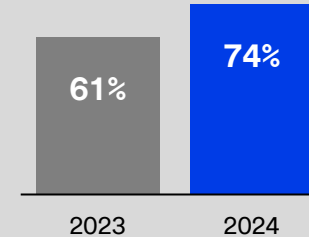
- >80 projects in 2025, reducing **700 headcount**
- **Standardizing automation** solutions, faster replication

Continuous improvement

- Doubled kaizen events, delivering **\$80M/year**
- Advancing **Continuous Improvement** platform

Examples

Multilayer film OEE



\$125M potential saving from improving OEE across strategic assets

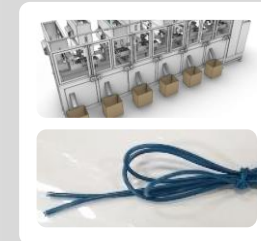
Autonomous materials handling



60% of moves automated, **replacing 29 headcount** (50% reduction)

Potential of **~1,000** headcount reduction across 40 plants,

Knotted cord automation



Automated process **replacing 70 headcount** (85% reduction)

External manufacturing

Supplier negotiation and consolidation

- Packaging: 10-15% savings, **supply base reduction of 30%**
- Injection Molding: Reducing global suppliers by >20%, **realizing 10% savings**

\$100M+ *potential through negotiation and consolidation*

Value engineering

- **370 products analyzed**, first wave in progress

10-20% *potential cost reduction across selected portfolios*

Examples

Power tools



Consolidated suppliers by 60%, and introduced new partner to deliver **50% savings on portfolio**

Paint preparation system



Simplified and light-weighted to deliver **>20% savings**

Kitchen & bath tools



Value engineered to **reduce plastic in molded parts by 10-20%**

Direct materials

Strategic sourcing

- Completed 1,000+ discrete negotiations **delivering >5% savings**
- Addressing \$400M through 'should cost' analysis

Supply base optimization

- **Low-cost suppliers** in India, Egypt, Vietnam, etc.
- Consolidating network to **reduce # of suppliers**
- Introducing challengers to reduce costs

Supplier relationships

- Optimize product, service and lead times
- **Exit strategies** for non-performing suppliers

Examples

Global silicones



10% savings leveraging commodity trends and competitive bids

Tackifying resins



New low-cost country supplier, delivering **20% savings** versus three incumbents

PolyChem category



\$5M savings through consolidating distributors

\$150M *potential from negotiation and consolidation*

Cost of quality

Process waste

- Improving **time to good output** across 300k start ups per year on major assets
- Piloted **closed loop AI** to reduce waste 16%
→ replicating across network

| **~\$100M** *potential across all process waste*

Design waste

- Reducing materials and process steps with new manufacturing technologies

| **~\$50M** *potential across all design waste*

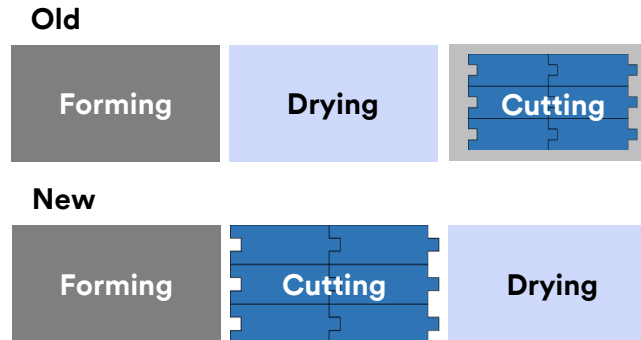
Quality defects & complaints

- High-res microscoping eliminated defects in optical film, **saving \$2M**

Examples

Process Waste

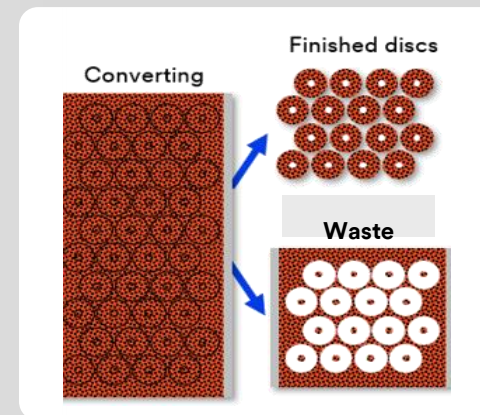
Catalytic converter mat



**Yield loss
12% to ~0%**

Design Waste

Abrasive discs



**30% reduction
in raw material** through
new coating method

Logistics

Transportation

- Reduced **road freight rates** by 10-15%
- Global rate bids, load consolidation, and mode conversion
- Improving **load and route planning**

Network

- **Rationalizing DC footprint** and creating more efficient flows

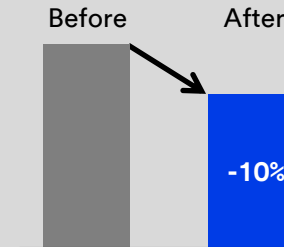
DC productivity

- **Industrial engineering** to improve labor productivity and planning
- **Automation and Advanced analytics** to reengineer operations

| **\$30M-\$40M** potential to improve DC productivity

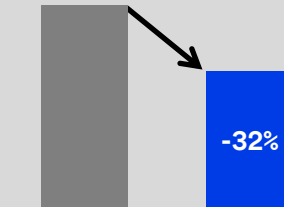
Examples

Optimized air to ocean modes



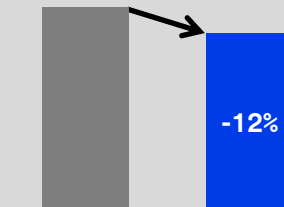
\$30M
potential to
reduce airfreight

Distribution center consolidation



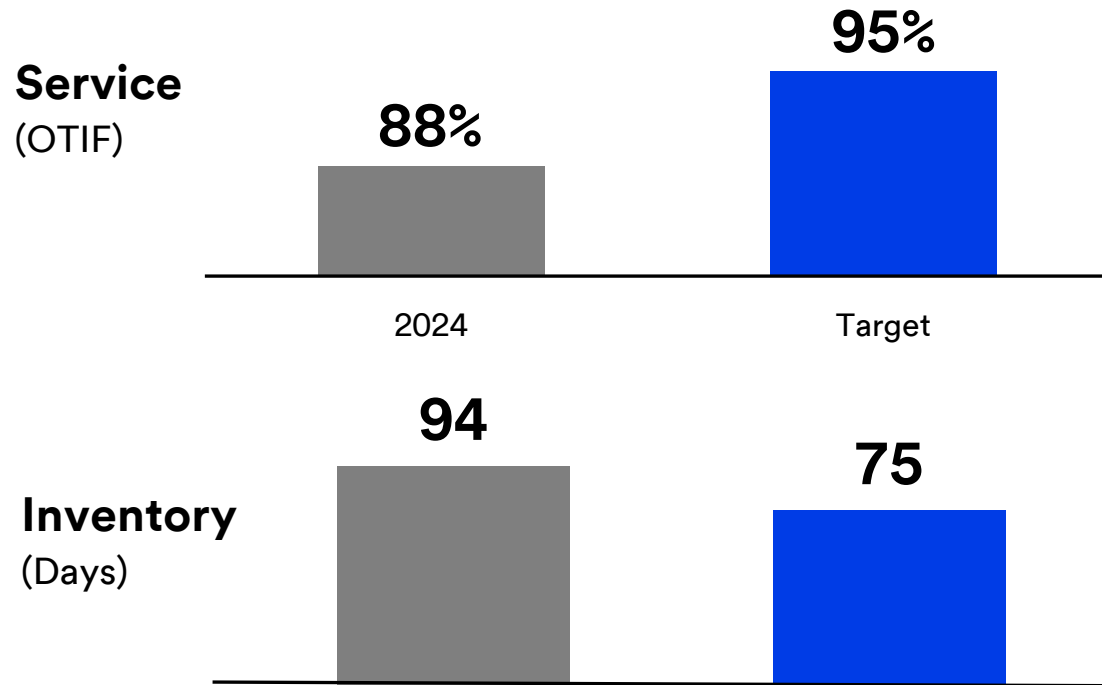
Potential to
close or re-size
~25 DCs

Travel distance inside Dekalb DC

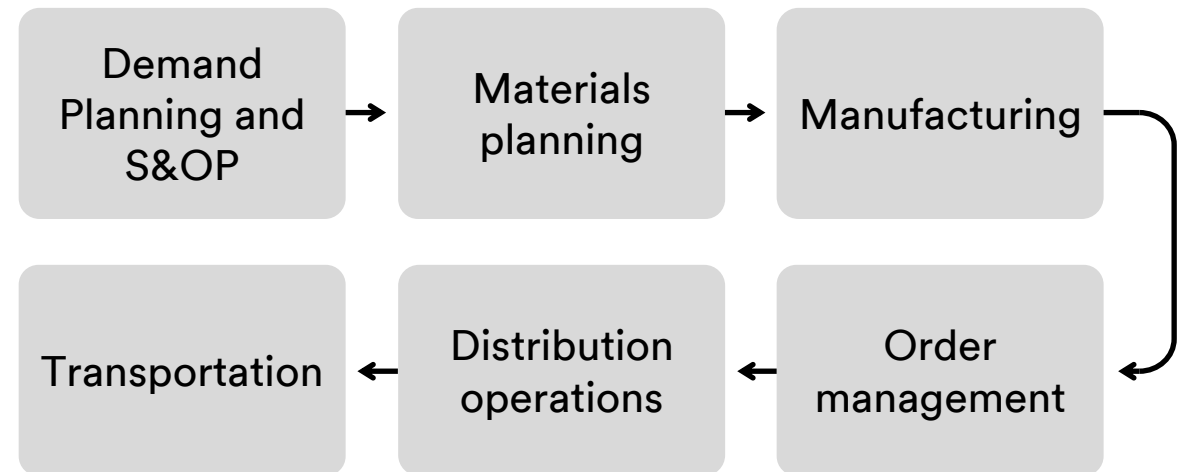


Reduced travel distance for top SKUs

Service & inventory: Building end-to-end execution capability



Building world class E2E execution



In-flight improvement levers

Forecasting

End-to-end visibility

Real-time decision making

Supplier performance

Note: Presented on an adjusted basis

Service & inventory

Forecasting

- Increasing forecast accuracy with **machine learning** and redesigned forecast models

End-to-end visibility

- Control tower capability** to tackle bottlenecks, shortages, delays, demand spikes

Real time decision making

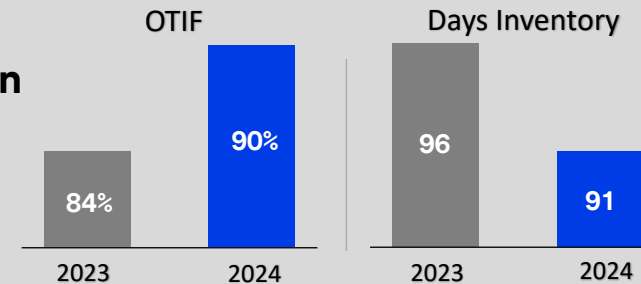
- Inventory optimization from **flexible production planning**

Supplier performance

- Exit strategies** for non-performing suppliers

Examples

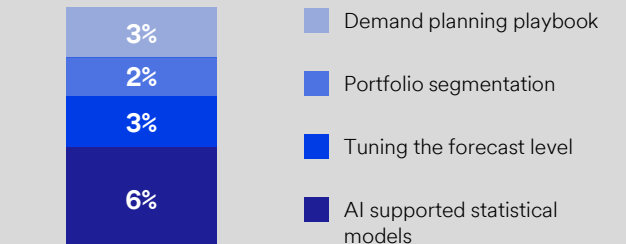
Transportation & Electronics Business group



Improved service **and** reduced inventory

Forecast accuracy pilot

+14%



Supplier OTIF

+12%



Reduced lead times, improved supplier management

Capability: Future-focused talent and skill development

Strengthen bench

- External hiring
- Fill talent gaps
- 3M Supply Chain Academy

Build technical skills

- Automation
- Analytics/modelling
- Value-engineering

Acquire tools & technology

- AI planning tools
- Process optimization
- Real-time decision tools

Our commitments

95%

OTIF

75

Days of inventory

High 40s

Gross margin



Unit operations

- Kaizen events
- Price negotiations
- Automated work-centers
- Start-up waste



Plant/DC/supplier management

- Line/plant OEE
- Supplier process improvements
- Forecast accuracy
- Load consolidation



Network improvement

- Automation strategy
- Supplier consolidation
- Continuous improvement
- Mode conversion



Network design

- Footprint rationalization
- Supplier network
- LT capacity plan
- Make/buy
- Inventory optimization



Rewire supply chain

- Product platforming
- Tier 2/3 supplier configuration
- AI powered planning
- 4PL logistics
- Touchless order management



Tactical capability
Near term
Localized opportunities

End-to-end capability
Longer term
Strategic opportunities

Operational excellence



2025

Investor Day

Chris Goralski

Group President, Safety & Industrial

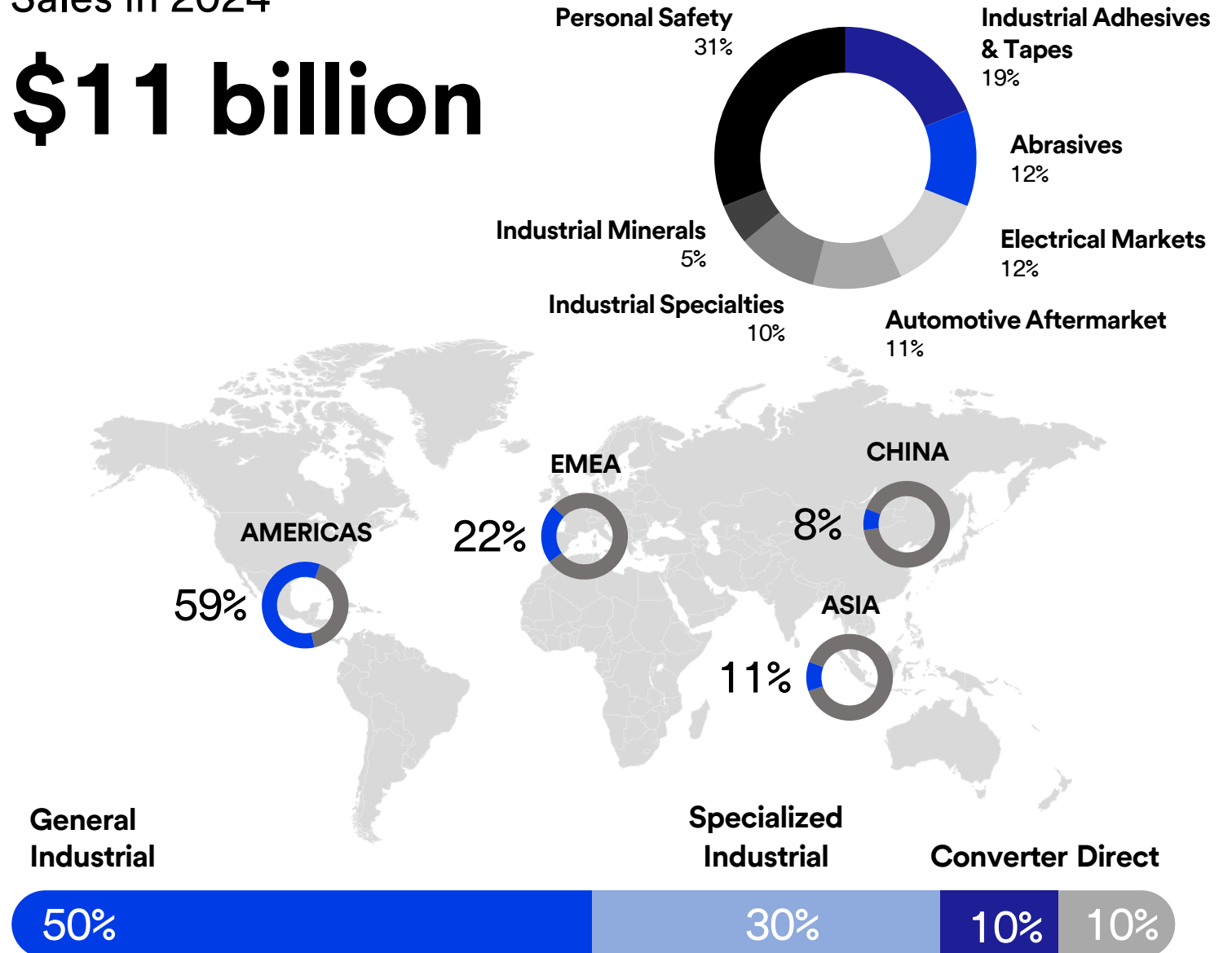
Transforming how work gets done

- ✓ Category leadership through best-in-class technology and brands
- ✓ Delivering increased productivity to our customers
- ✓ Enabled by commercial and operational excellence

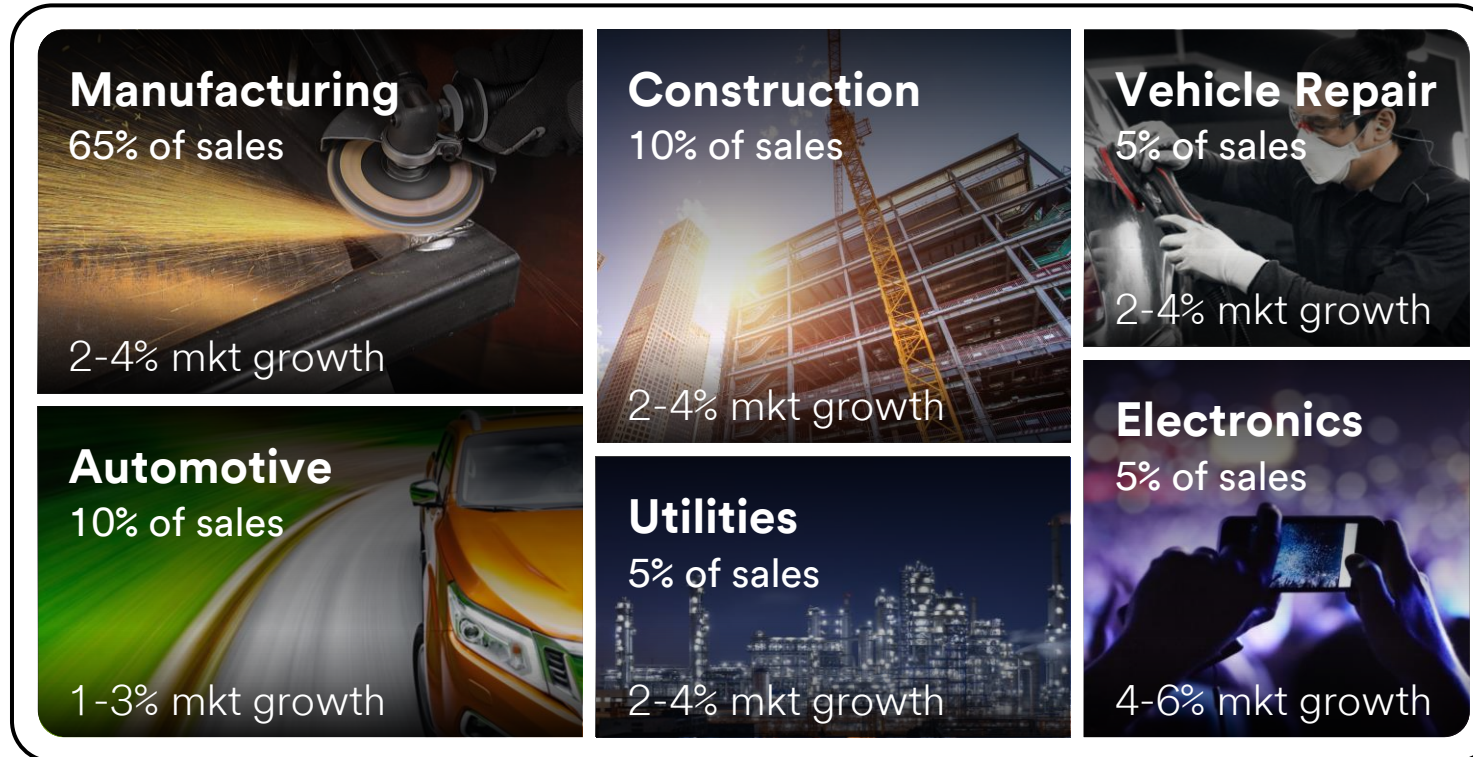
Note: Estimated sales by channel / vertical

Sales in 2024

\$11 billion



Capitalizing on attractive growth opportunities in large, diverse markets



Growth Drivers

- ✓ Evolving and advancing workplace safety standards
- ✓ Bonding solutions for advanced materials and designs
- ✓ Electrical and computing infrastructure investments
- ✓ New material solutions for automated manufacturing

Alignment to growth drivers will enable **accelerated growth**

Safety & Industrial momentum

+0.7%

2024 Organic growth

81%

Up ~300 bps YoY

OTIF

23.1%

Up 110 bps YoY

2024 Operating margin

64

+52% increase YoY

New product launches

~2,900

Sales professionals

- ✓ Improve supply chain service and quality levels
- ✓ Execute our R&D playbook to deliver more new products with greater impact
- ✓ Build a stronger commercial execution culture with robust performance management
- ✓ Increase customer loyalty through stronger intelligence and account engagement

Driving accelerated growth through our strategic priorities

Innovation acceleration

- ✓ Investing in resources
- ✓ Improving cycle time
- ✓ Increasing on-time launch attainment

Commercial excellence

- ✓ Commercial management
- ✓ Channel effectiveness
- ✓ Customer loyalty

Building off a strong foundation of category-leading products and technologies

#1 Safety



#1 High Performance Adhesives & Tapes

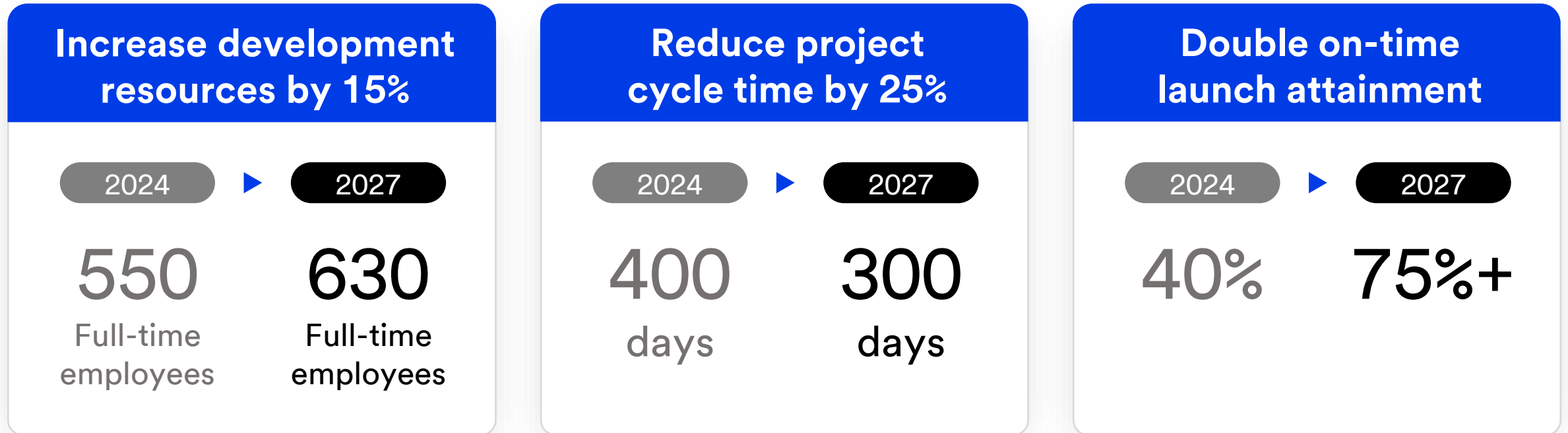
Our Brands



#1 Abrasives



Accelerating the number of new product launches over the next 3 years



Investments and **operational excellence**
will enable greater impact from innovation

Reinventing categories through innovation and automation

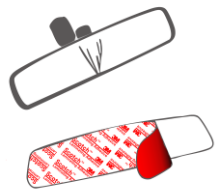
3M™ VHB™ platform built on best-in-class technology and market leadership

Foam tape



Efficient assembly

Conformable polyethylene foam backed with acrylic adhesive skins; sticks to a broad range of materials

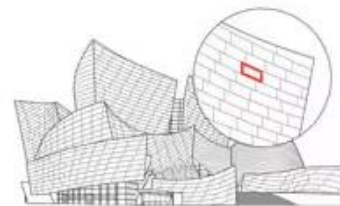


Industrial 3M™ VHB™ Acrylic Foam Tape



Durable performance

Creating a seamless facade with fast application of virtually invisible fastening for a permanent bond



Electronics 3M™ VHB™ Bonding Tape



Cutting-edge design

Die-cut for a precise fit within devices and when bonding back covers, lenses, and screens

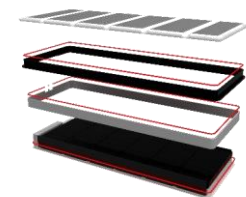


3M™ VHB™ Extrudable Tape



Automated bonding & sealing

Robotically bond and seal car battery pack lids with irregular bond lines; seal out water, dust and debris



Establishing a 3M-way of commercial eXcellence

Commercial management

- Align targets and incentives
- Standardize operating rhythm
- Optimize profit and volume through pricing excellence

Channel effectiveness

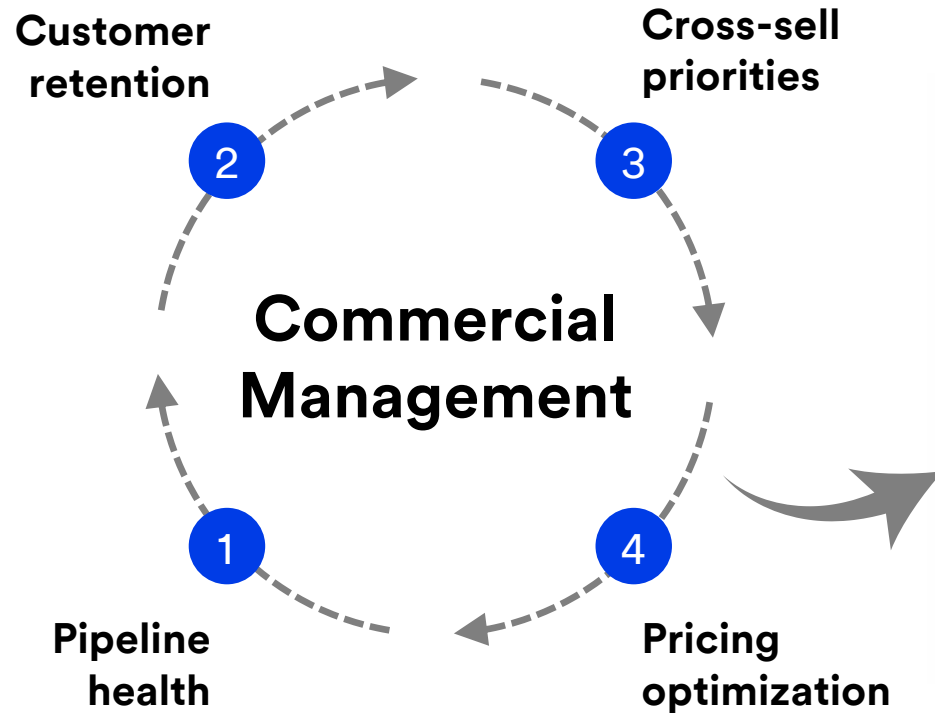
- Strengthen alignment through joint business planning
- Maximize impact of channel incentive investments
- Accelerate cross-selling opportunities

Customer loyalty

- Improve customer service
- Implement closed-loop customer care model
- Leverage predictive analytics

Driving **visibility and rigor** up, down,
and across the organization

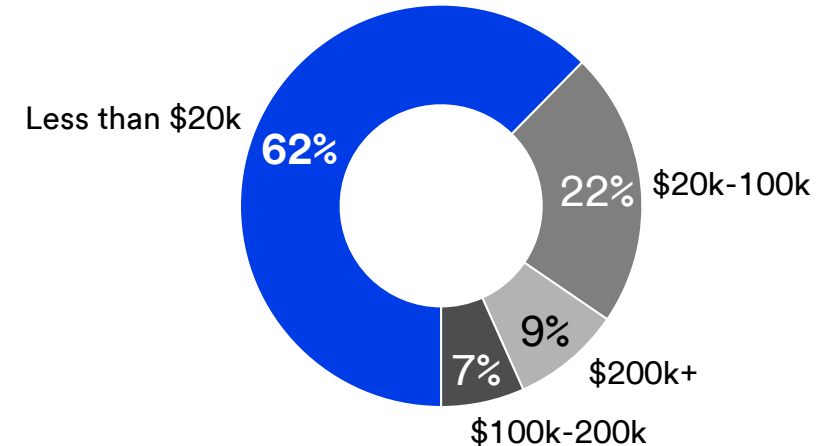
A consistent operating cadence with uniform performance management



Redefine pricing governance to reduce leakage

60%+

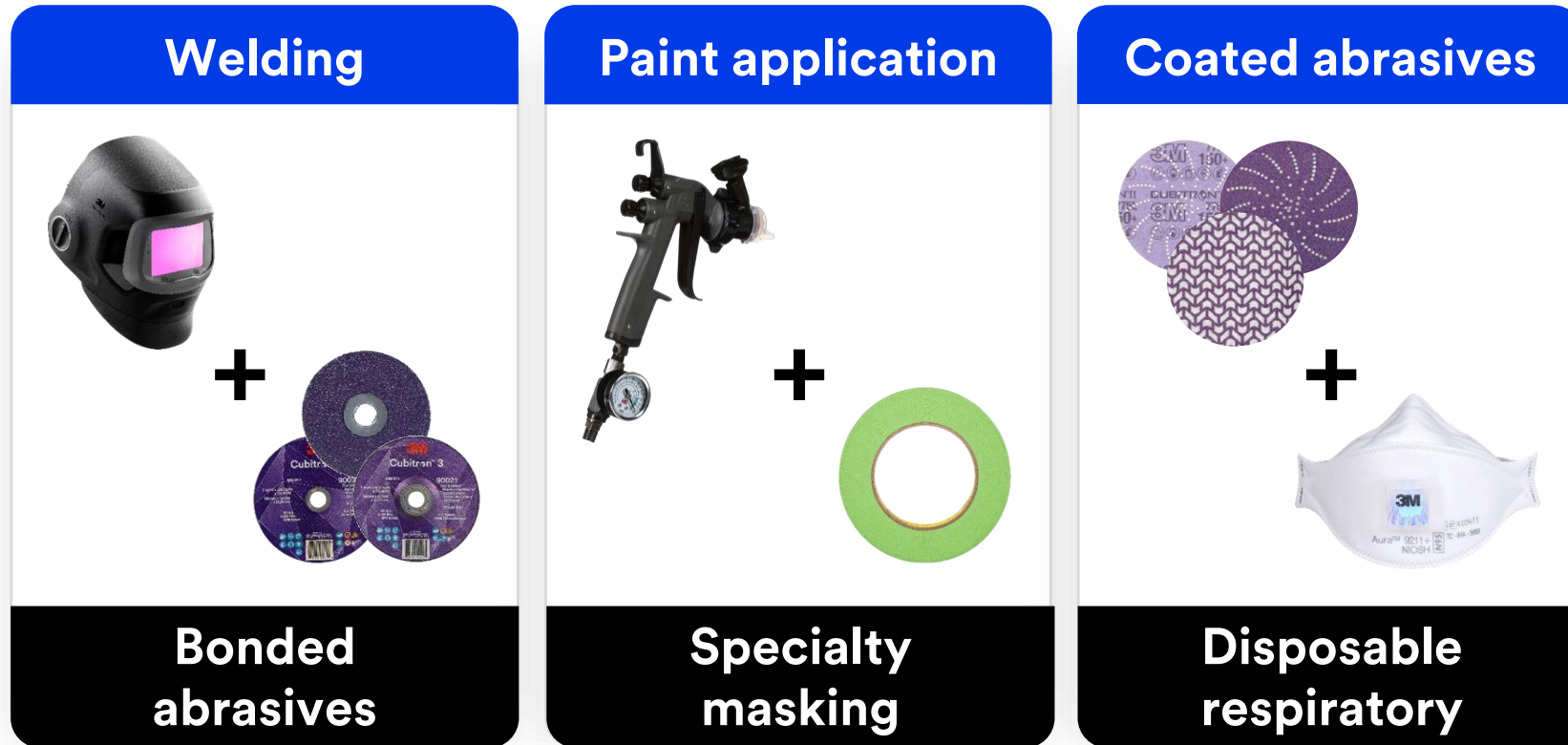
of pricing adjustments
→ small deals



Strategic pricing to optimize profitability and volume

Standardization enables greater focus on
winning in the market

Growing wallet share with greater focus on cross-selling

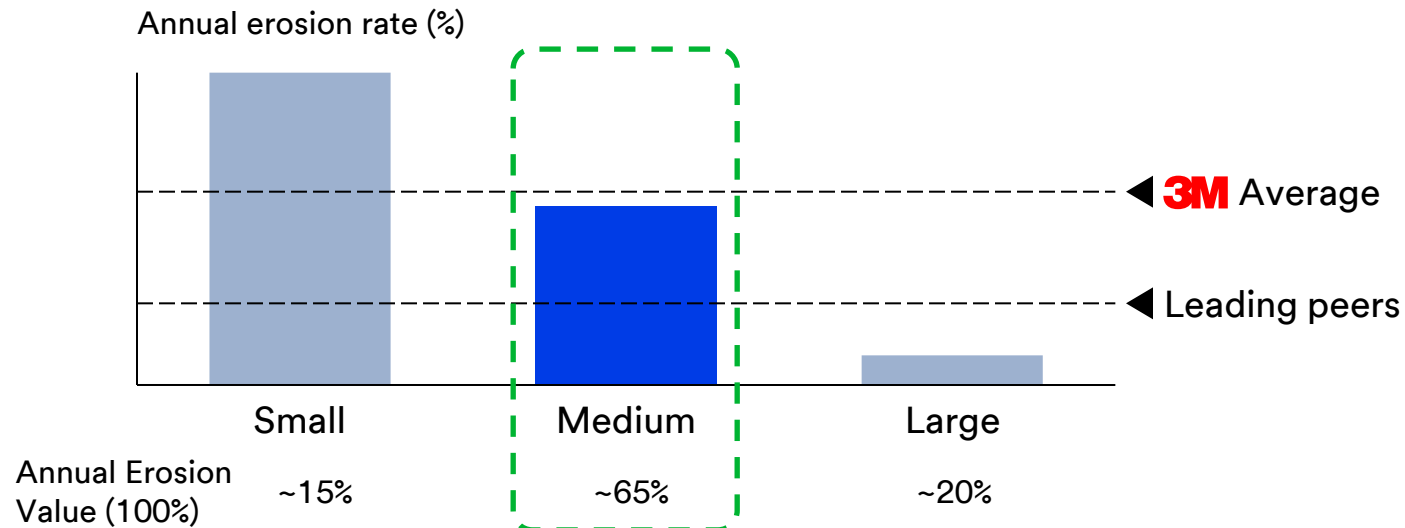


- ✓ Launched in **December**
- ✓ **50+** prioritized product pairings
- ✓ **\$100M+ opportunity** from 2025-2027
- ✓ Finalized **joint business plans** with top partners

Empowering the channel with end-user leads, training, and a compelling value proposition

Best in class service to increase customer loyalty

Medium-sized customers represent largest revenue capture opportunity



Proactively addressing root causes of erosion

- ✓ Closed-loop model
- ✓ Predictive analytics
- ✓ Improved service

Integrating retention into **performance management**
and sales incentive structures

Our commitment

2025-2027 Organic sales growth
Outperform macro

Our commitment

- ✓ **Win** by solving our customers' biggest problems with our category-leading solutions
- ✓ **Accelerate innovation** by increasing new product launches and impact
- ✓ **Build a world class commercial organization** with stronger performance management and less complexity
- ✓ **Drive operational excellence** to fuel consistent growth



2025

Investor Day

Wendy Bauer

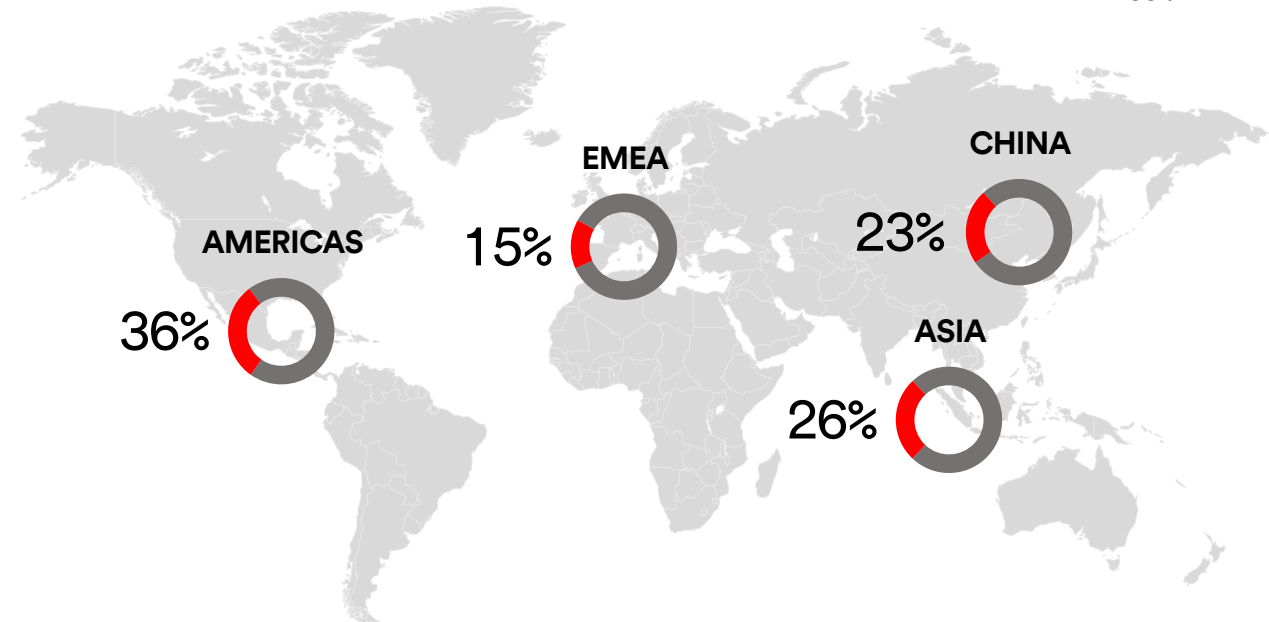
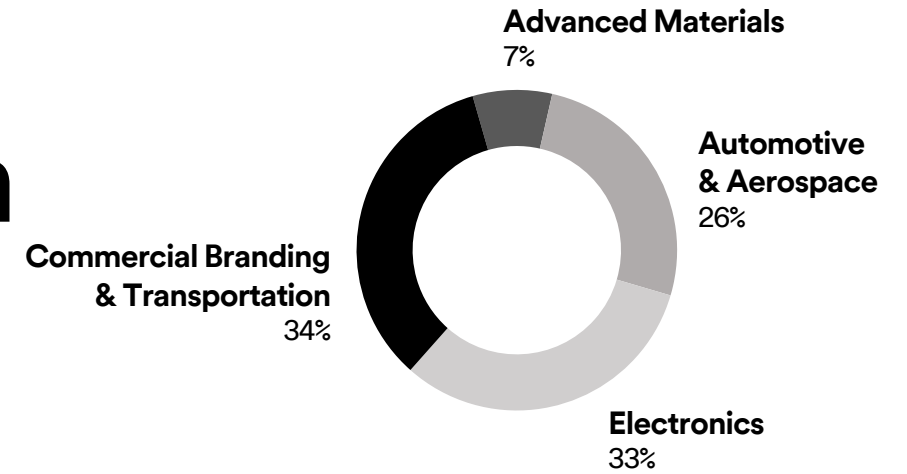
Group President, Transportation & Electronics

Taking on our customers' toughest challenges – together.

- ✓ Industry-first innovations, trusted global manufacturer at scale
- ✓ Bench-to-bench with leading innovators, value-chain collaboration
- ✓ Commercial and operational excellence

Sales in 2024

\$7.4 billion



US Sales

~30%

Outside of US Sales

~70%

Note: Presented on an adjusted basis

Transportation & Electronics momentum

+3.4%

2024 Organic growth

23.2%

Up 220 bps YoY

2024 Operating margin

90%

Up ~600 bps YoY

OTIF

69

+41% increase YoY

New product launches

~60%

MSD growth

Priority vertical revenue

- ✓ Driving innovation from ideation to launch
- ✓ Advancing digital capabilities to accelerate
- ✓ Growing through broader portfolio adoption
- ✓ Generating demand and improving win rates
- ✓ Improving service and quality levels

Our framework

Verticals

Clarity on
priority vs.
core verticals,
aligned
investments

Portfolio

Innovation
focused on
industry
trends and
scalable
solutions

Customers

Collaborative
partnerships
with leading
innovators

Go-to-Market

Effective
customer and
channel
engagement

Accelerating growth and innovation with **disciplined execution**

Major industries demand material science innovation

Automotive

Enabling personalized, more safe, sustainable mobility

Aerospace

Advancing air mobility, space, and unmanned systems

Data Center & Networks

Enabling a connected and intelligent sustainable world

Electronics

Connecting digital & physical with intelligent, immersive experiences

Semiconductor

Innovating high-performance, power-efficient specialized chips

Commercial Vehicle

Energy

General Industrial

Commercial Branding

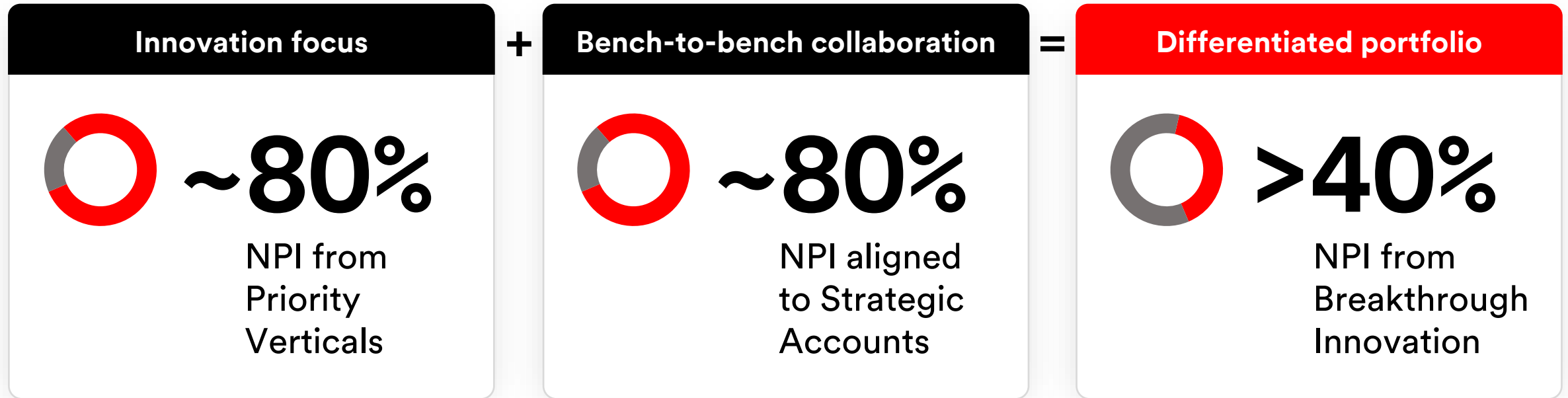
Transportation Safety

Our capabilities align

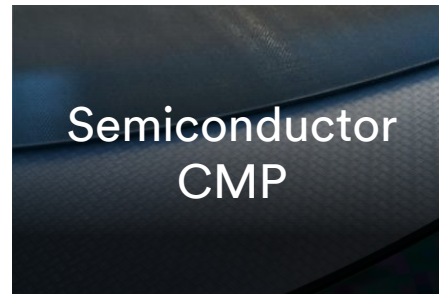
- ✓ Adhesives including debonding/rebonding
- ✓ Power-efficiency, thermal management
- ✓ Performance, specialty materials

- ✓ Abrasives
- ✓ Light management
- ✓ Specialized films

Portfolio: Focusing R&D on scalable, high-value solutions



Technology Open House



Empowering innovation in partnership with our customers



Alex Ma

BOE Varitronix
Head of Purchasing

“ It’s our honor to work with 3M ... 3M is willing to share and **co-develop with partners.** Your ability to provide **tailor made solutions** allows us to meet unique product requirements. ”

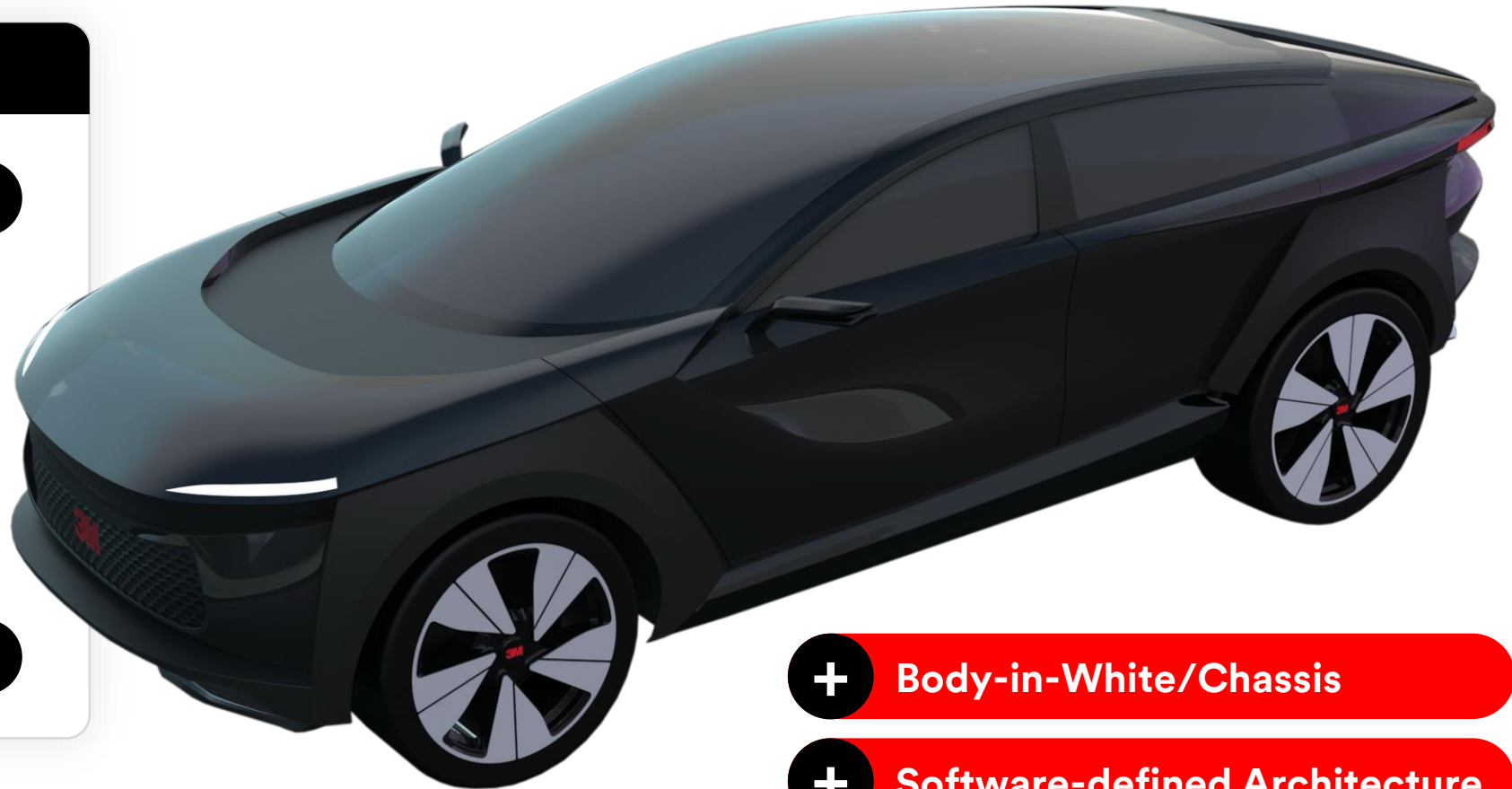
BOE

3M

Accelerating growth through automotive innovation

Existing solutions

- ✓ Design & Functional Films
- ✓ Bonding & Sealing
- ✓ Display Films
- ✓ Noise & Vibration
- ✓ EV Thermal & Cushioning



Innovation & Growth

- + Body-in-White/Chassis
- + Software-defined Architecture
- + ePowertrain

Broadening our automotive solution portfolio

Innovation & Growth

Existing solutions



Component bonding



Sealing

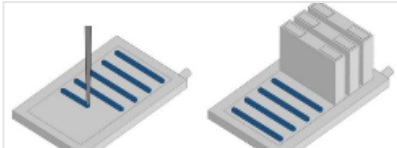


Display films

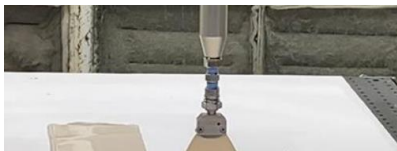
ePowertrain



Thermal barriers

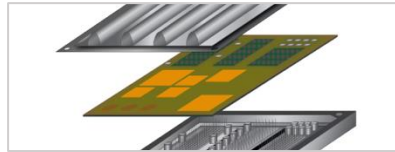


Battery cell bonding/debonding



Vent path coatings

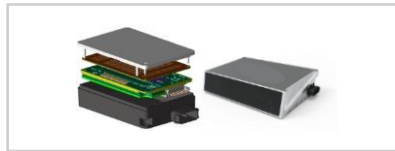
Software-defined Architecture



EMI foils/fabrics



Optical technology



Sensor/LiDAR assembly

Body-in-White/ Chassis



Structural adhesives



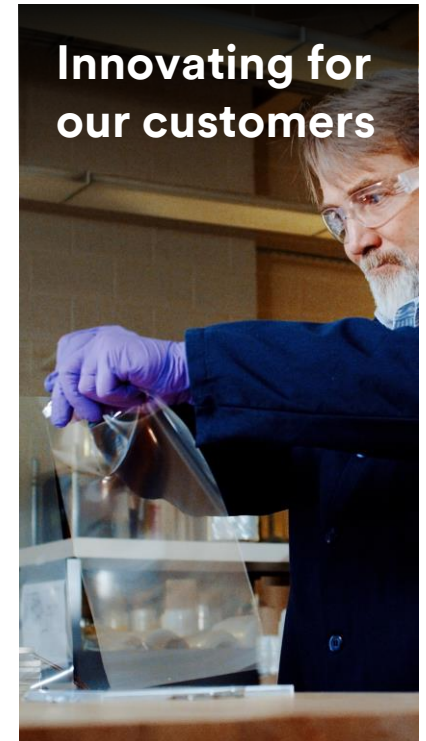
Friction shims



Corrosion prevention

What's next

Innovating for our customers



Automotive growth with existing and new technology

1 Existing solutions

Expanding portfolio adoption
with low PPV customers

Customer average

PPV range
today

2 Breakthrough innovation

Growing through portfolio
innovation in collaboration
with strategic customers

1.5x

Current customer average

Potential PPV
range ~5 years

PPV = revenue penetration
per vehicle, across industry build units

Driving performance through experience and excellence



Toru Matsui

Honda

Vice President, Business Unit Officer

“ What I value most about working with 3M is the **variety of businesses in the company.**

Other suppliers' ... perspectives tend to be more limited.

3M has a lot of in-house labs, manufacturing, and capabilities to offer us – **that is unique.** ”

HONDA

Innovating with strategic semiconductor customers

Existing solutions

- ✓ Chemical Mechanical Planarization (CMP) Conditioners
- ✓ Wafer Support Systems
- ✓ Chip Transport Solutions

Innovation & Growth

+ Chemical Mechanical Planarization

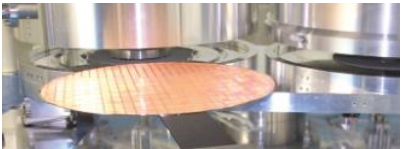
+ Advanced Packaging

Semiconductor portfolio solution highlights

Existing solutions



CMP pad conditioners



Wafer support system



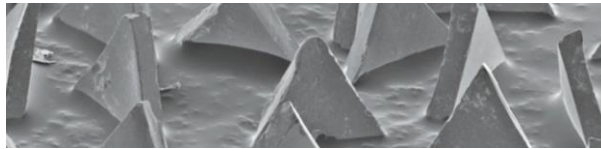
Carrier & cover tapes

Innovation & Growth

Chemical Mechanical Planarization



CMP pads & components

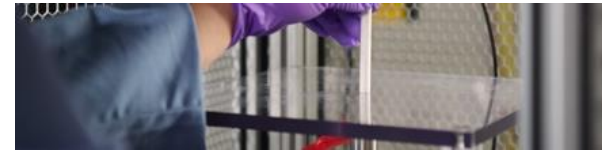


Next-Gen pad conditioners

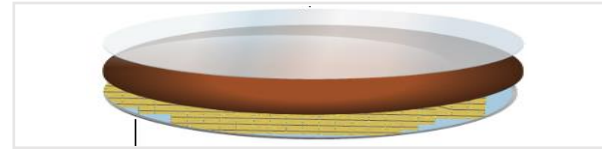


Substrate grinding & lapping

Advanced Packaging



Low-loss dielectric materials



Temporary bonding/debonding



Process protection

What's next

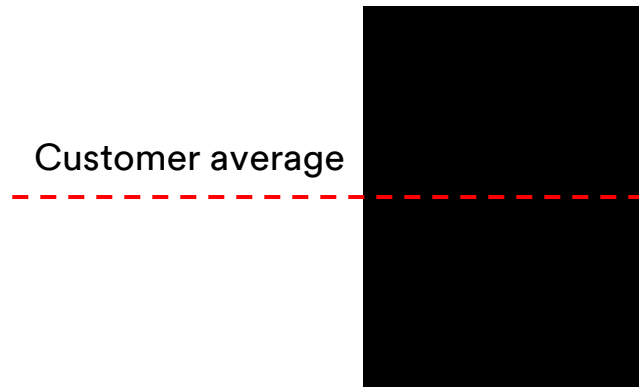
Innovating for our customers



Semiconductor growth with existing and new technology

1 Existing solutions

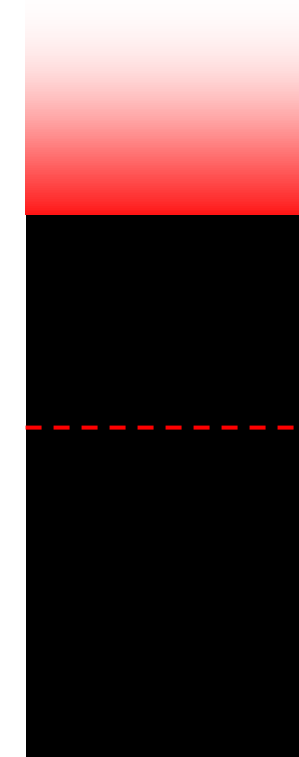
Expanding portfolio adoption
with low \$/MSI customers



**\$/MSI range
today**

2 Breakthrough innovation

Growing through portfolio
innovation in collaboration
with strategic customers



2x

Current customer average

**Potential \$/MSI
range ~5 years**

MSI = millions of square inches
of silicon



2025-2027 Organic sales growth
Outperform macro

Our commitment

- ✓ Increasing investment in priority verticals
- ✓ Accelerating new product innovation
- ✓ Expanding innovation-focused partnerships
- ✓ Broadening channel collaboration
- ✓ Enhancing commercial and operational excellence

Note: Presented on an adjusted basis



2025

Investor Day

Karina Chavez

Group President, Consumer Business

Reinventing the everyday to make a world of difference

- ✓ Strengths: 3M technology, iconic brands and premium retail presence
- ✓ Grow through portfolio reinvention + demand generation + distribution
- ✓ Operational excellence

Sales in 2024

\$4.9 billion

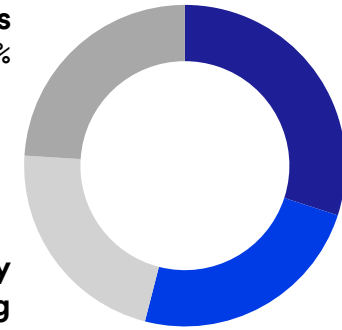


Packaging & Expressions
24%

Home Improvement
30%

Home & Auto Care
24%

Consumer Safety & Well-Being
22%



AMERICAS
77%

EMEA
8%

ASIA PACIFIC
15%

Direct to retail

All other

85%

15%



Consumer momentum

-1.2%

Sequential improvement all of 24 with Q4 +1.2%

2024 Organic growth

18.9%

Up 90 bps YoY

2024 Operating margin

93%

Up ~400bps YoY

OTIF

36

New product launches

~\$130M

Up 10% YOY

Ad merch spend

- ✓ Brand leadership
- ✓ Simpler & more focused
- ✓ Cost reduction enables reinvestment in product, channel & brand
- ✓ Organic sales growth acceleration
- ✓ Above market growth in: Command™, Mounting, Safety, Abrasives & Meguiar's®

Generating sustainable momentum

Growth Strategies

- 1 **Portfolio Reinvention:** strengthening life cycle management
- 2 **Demand Generation:** brand and digital
- 3 **Distribution & Channel:** optimizing, strengthening, building

Foundational Strengths

Iconic brands



3M material science

Ab											En
Ad	Fi									Ac	Fe
Ce	Mm							Ms	An	Is	Ct
Cm	Nt	Ps	Am	Mr	Pp	Cv	Ro	As	Pr	Di	Lm
Co	Nw	Rm	Ch	Pc	Rp	Ds	Se	Cp	Sd	Ec	Mf
Em	Pm	Sm	Mo	Pd	Vp	Es	Ss	In	We	Eg	Tm
Materials		Processes		Digital		Capabilities		Applications			

Retail presence

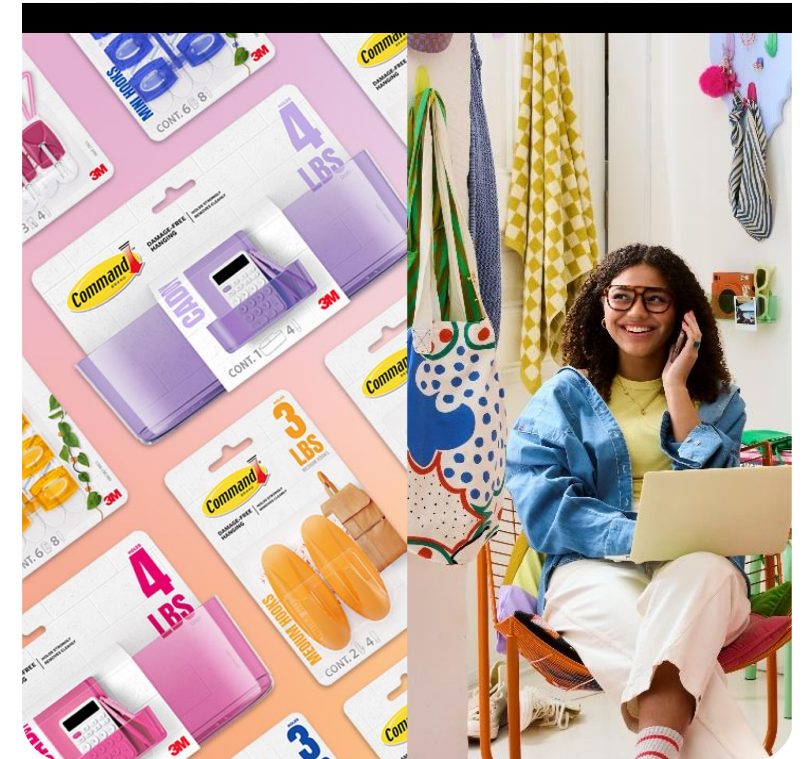
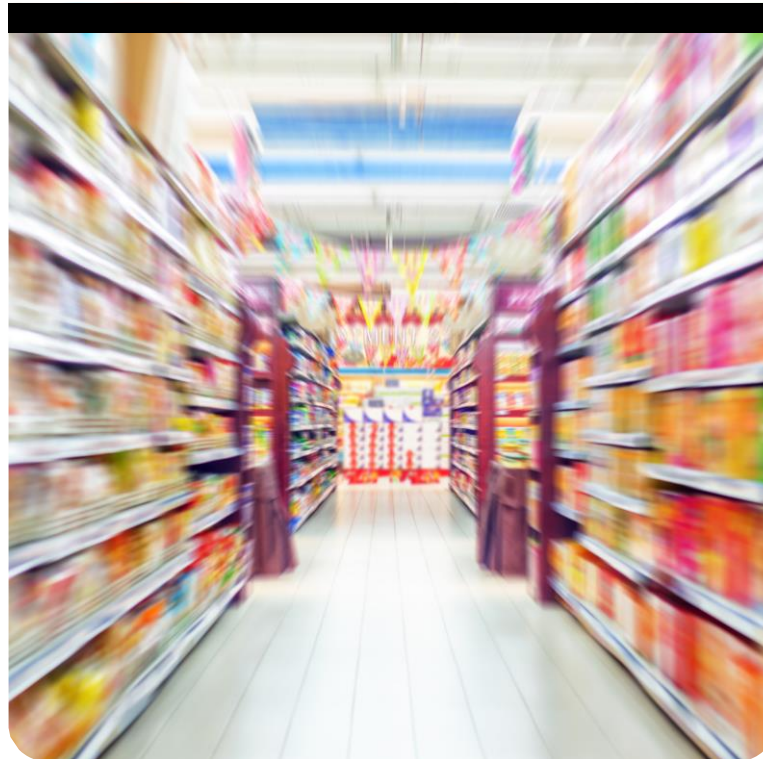
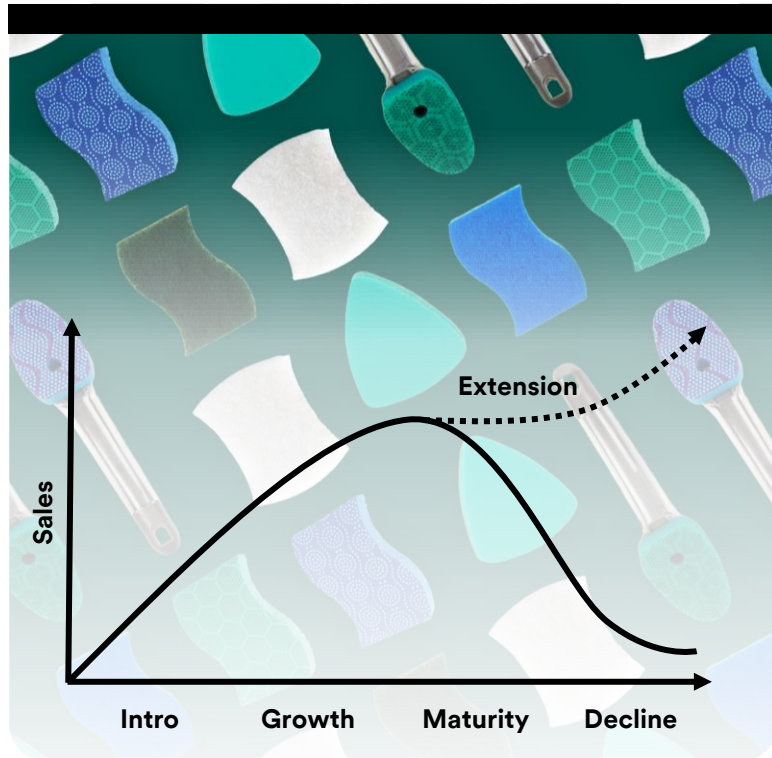


1 Portfolio Reinvention: strengthening life cycle management

Implementing a holistic
process...

... that runs at the speed
of retail...

... bringing innovation to
delight consumers





At Command™, we
transform everyday spaces
into places you love.

~\$600M
Sales

From a white strip and hook to
designs that excite consumers.

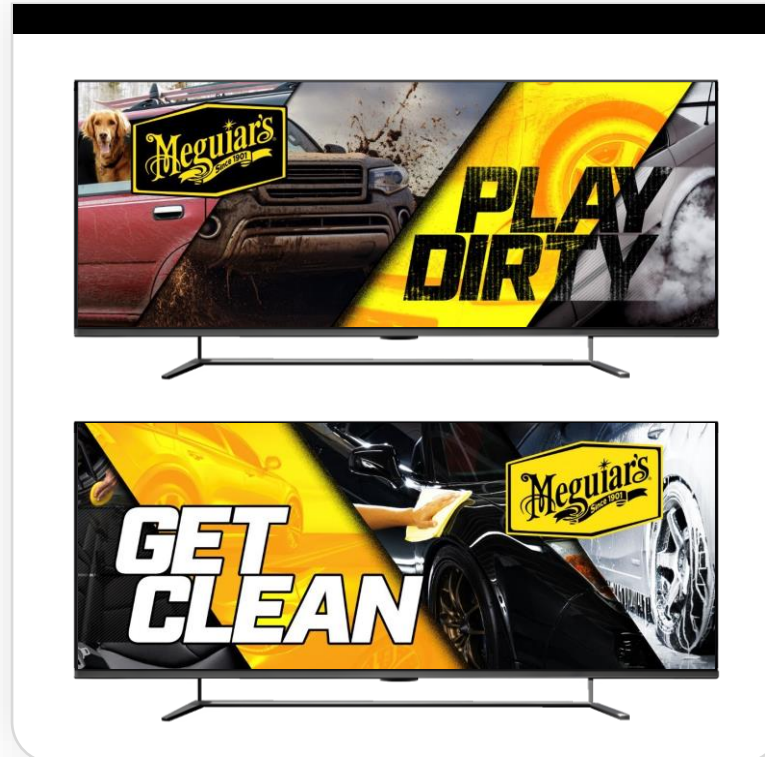
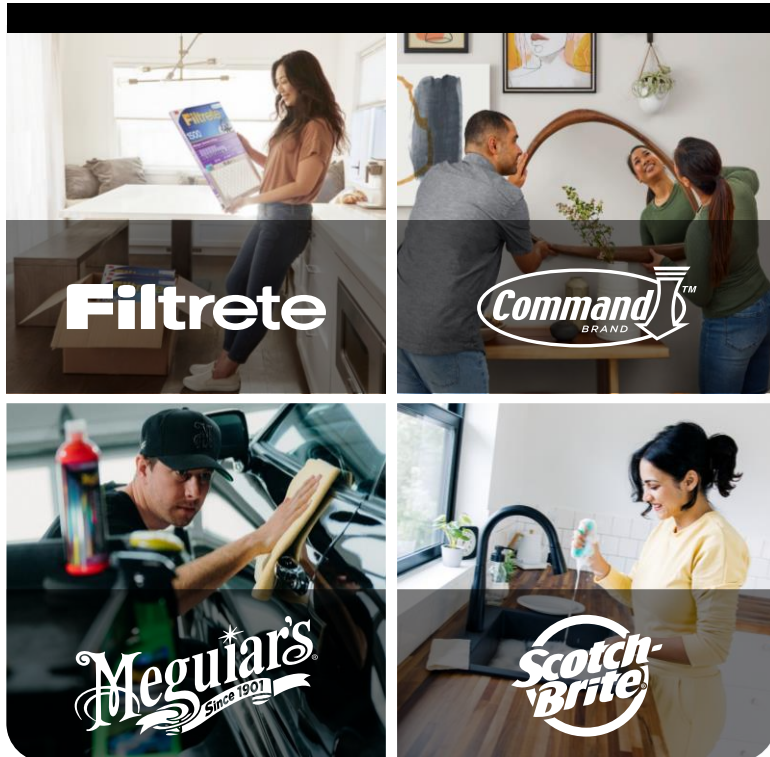


2 Modernizing Demand Generation: brand building & digital

Targeting 4 leading
Brands...

... engage consumers
frequently ...

... with relevant content to
drive from intent to purchase

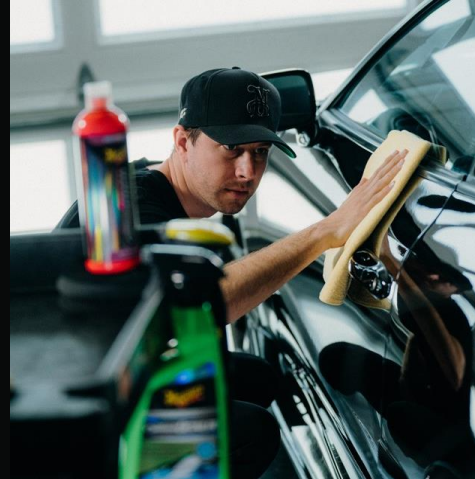
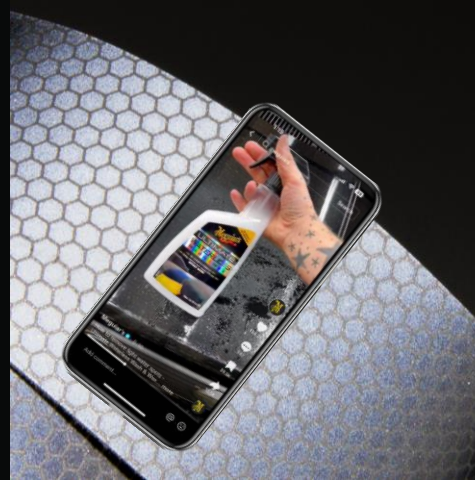




At Meguiar's®, we exist to
fuel passion for your ride.

~\$300M
Sales

Generating demand through social
media for accelerated ecommerce
growth and share gain.

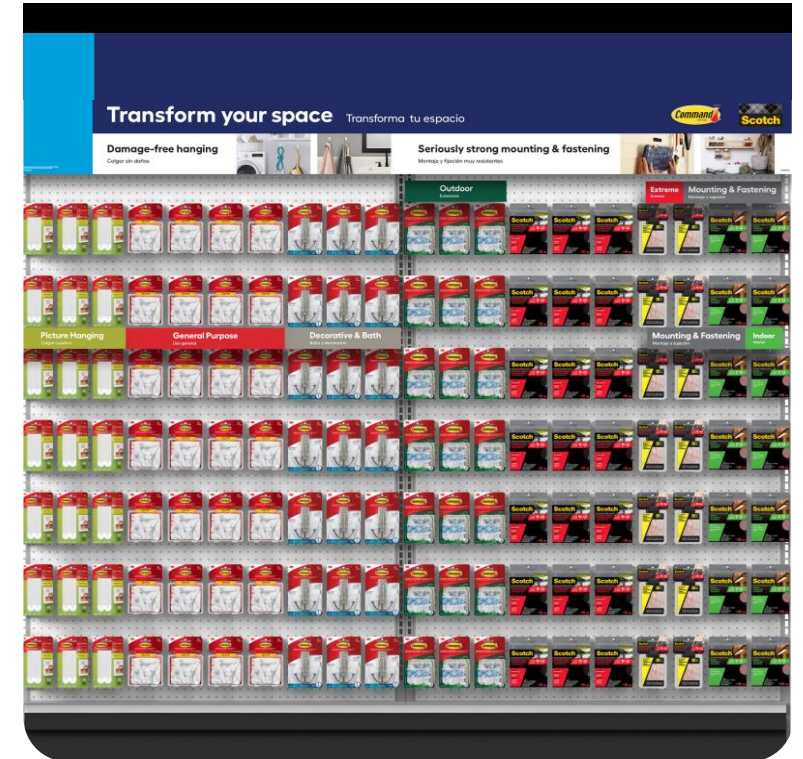
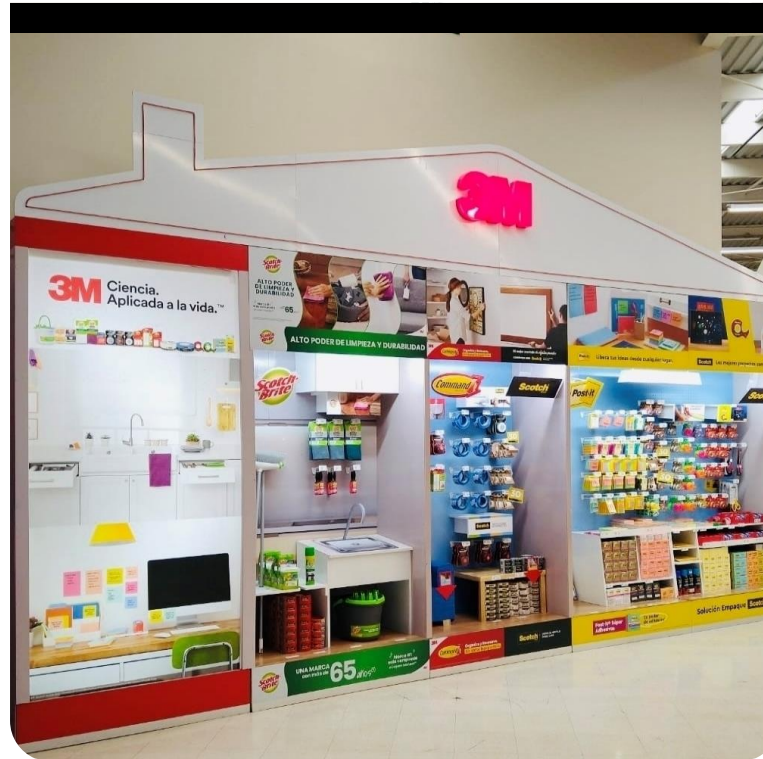


③ Distribution & Channel: optimizing, strengthening & building

**Achieve 95%+
service...**

**... to strengthen retailer
partnerships**

**... and gain shelf presence
and expand reach**



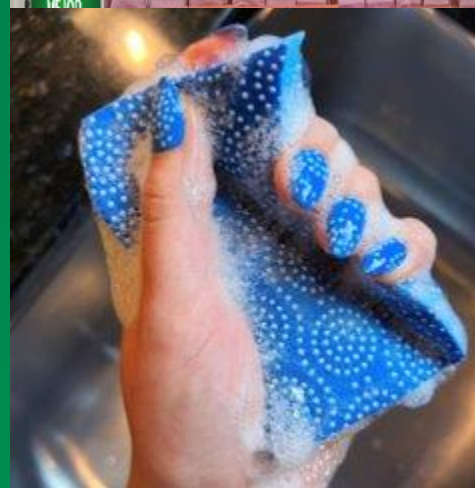


At Scotch-Brite®, we exist
to brighten homes and lives.

~\$800M
Sales

#1 Brand in scouring in key
markets with opportunities to
expand in different retail formats
around the world

Ab



Our commitment

- ✓ **Deliver growth and margin improvement** through strategic brand investments and operational excellence
- ✓ **Driving growth by:**

Reinventing our portfolio

+

Modernizing demand generation

+

Strengthening our distribution & channel

2025-2027 Organic sales growth

Perform at macro



2025

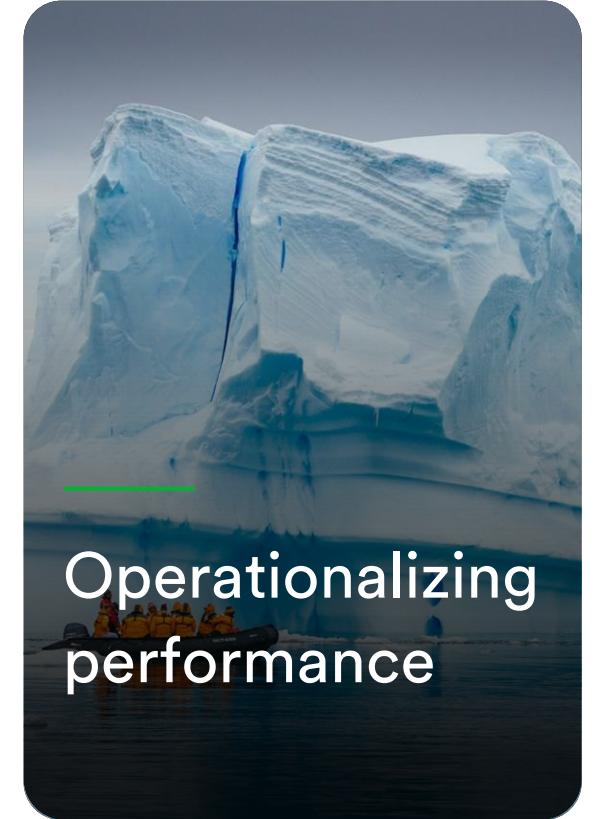
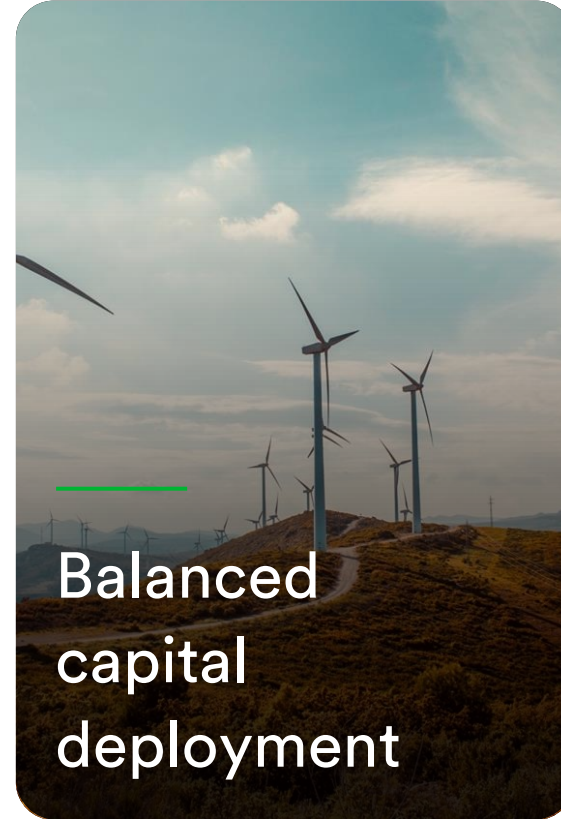
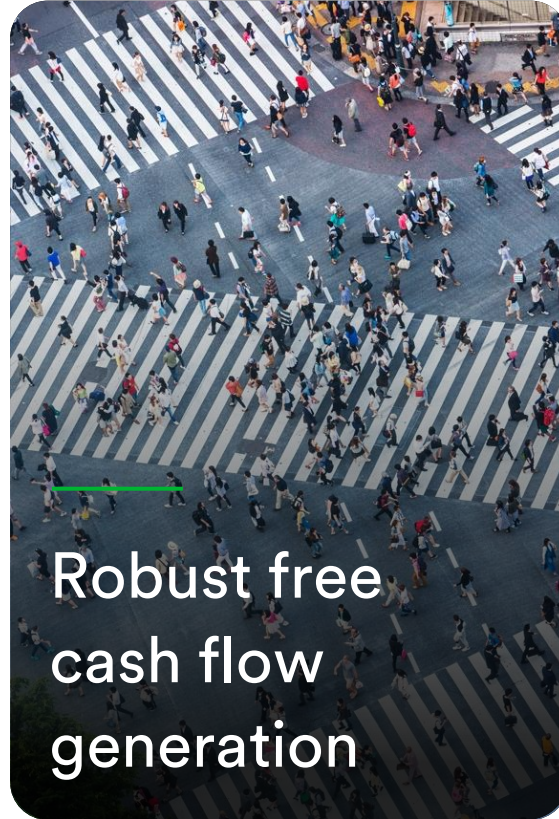
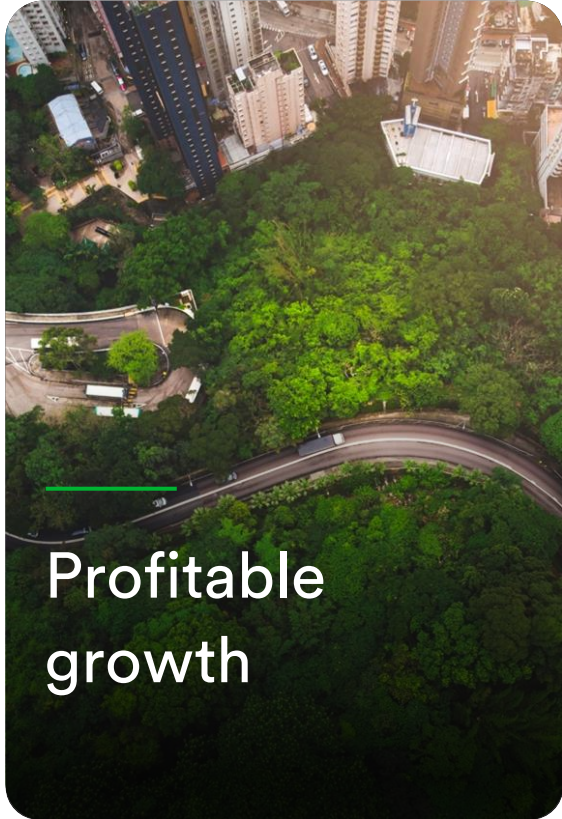
Investor Day

Anurag Maheshwari

Chief Financial Officer



Financial priorities



Consistent value creation

Returned to profitable growth in 2024

+1.2%

Organic growth

21.4%

Up 280 bps YoY

Operating margin

\$7.30

Up 21% YoY

EPS

\$4.9B

111% conversion

Free cash flow

- ✓ Return to top-line growth
- ✓ Benefits from restructuring actions
- ✓ Strong operational execution
- ✓ Robust free cash flow generation

Returned **\$3.8 billion of cash** to shareholders via dividends and share repurchases

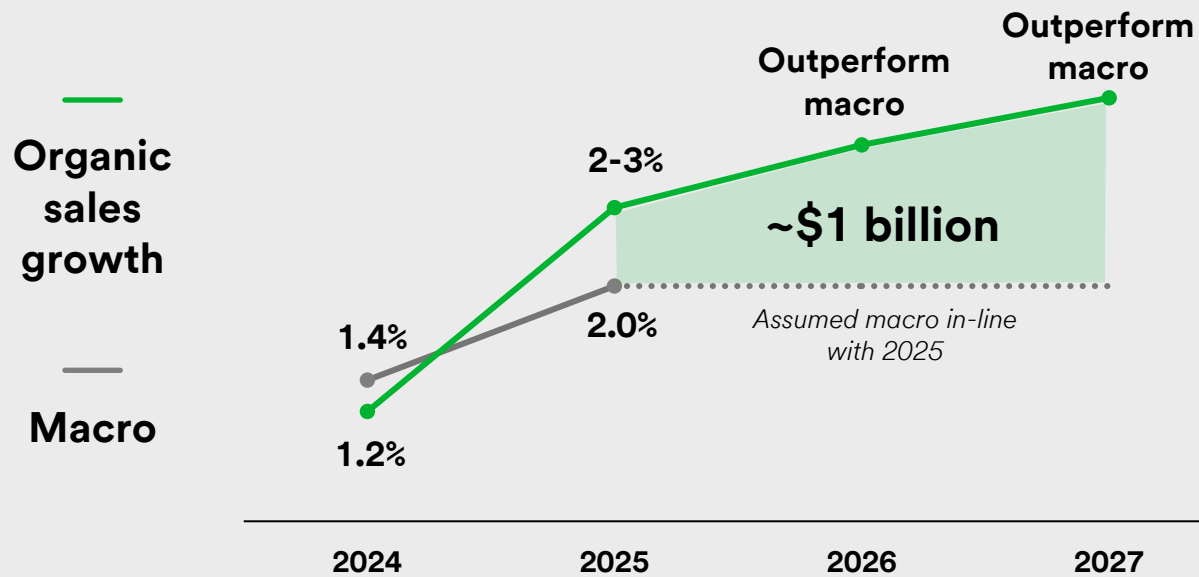
Medium-term outlook: 2025 – 2027 financials

	2024 actual	2025 guidance	2026 and 2027 outlook
Organic sales growth	+1.2%	2% to 3%	Outperform macro
Operating margin	21.4%	130 to 190 bps expansion	~100 bps up annually
EPS	\$7.30	\$7.60 to \$7.90	HSD annual growth
Free cash flow	\$4.9B	~100% conversion	>100% conversion

Note: Presented on an adjusted basis

- ✓ Reiterating 2025 guidance
- ✓ Outperform macro ... improvements in NPI, commercial excellence, and service
- ✓ Expand gross margin ... ~100 bps annually
- ✓ Drive G&A efficiency to fund growth investments and mitigate stranded costs
- ✓ Generate strong free cash flow

Reinvigorating revenue growth

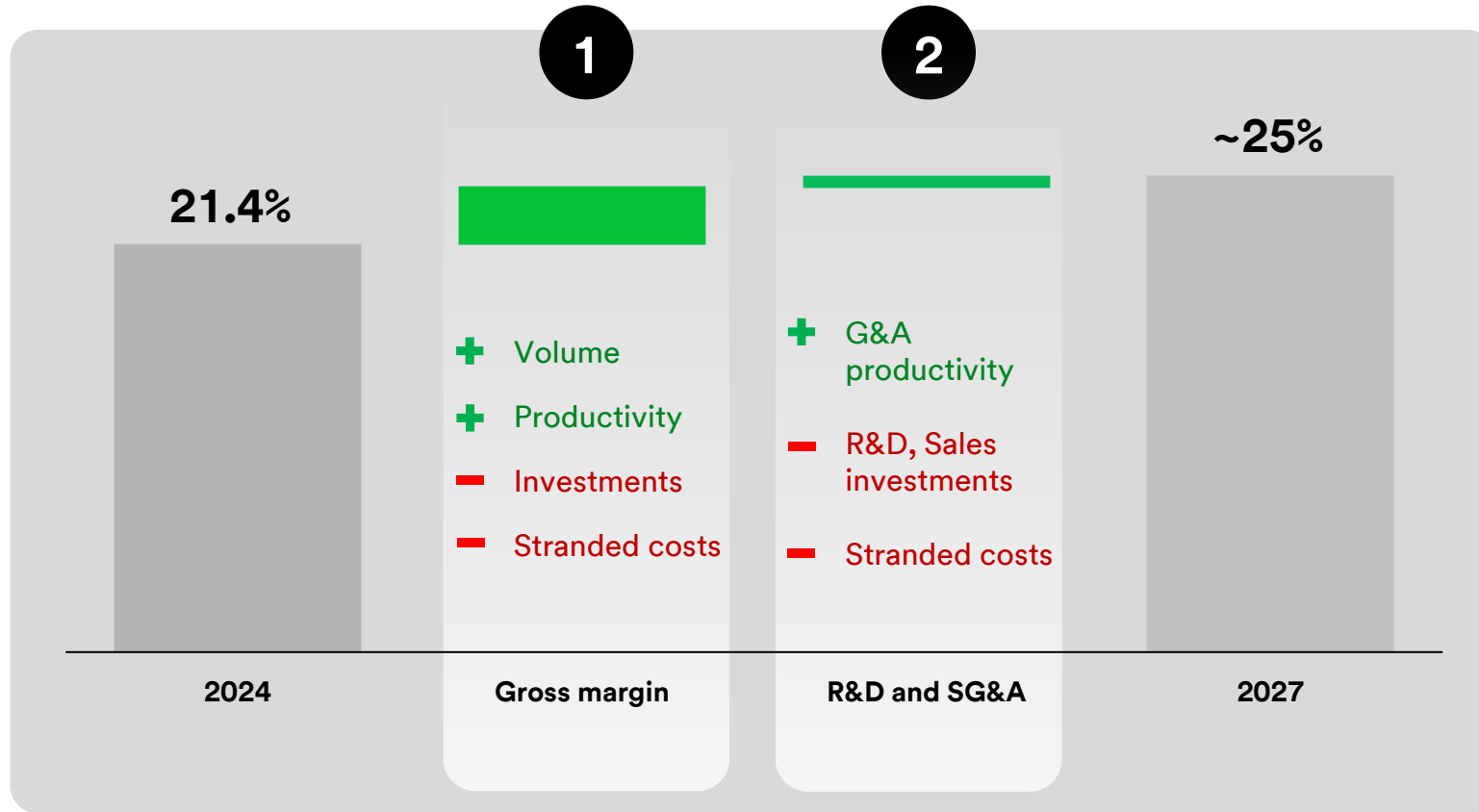


- ✓ **Accelerating organic sales growth:**
 - Safety & Industrial: Outperform macro
 - Transportation & Electronics: Outperform macro
 - Consumer: Perform at macro
- ✓ **Delivering innovation with scalable solutions**
- ✓ **Driving commercial excellence**
- ✓ **Improving service levels**

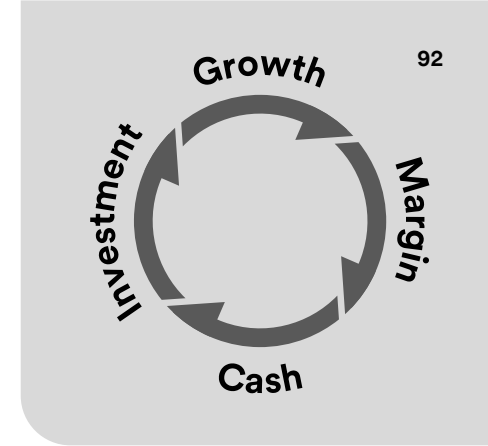
Outperforming macro over the medium-term

Note: Presented on an adjusted basis

Operating margin improvement

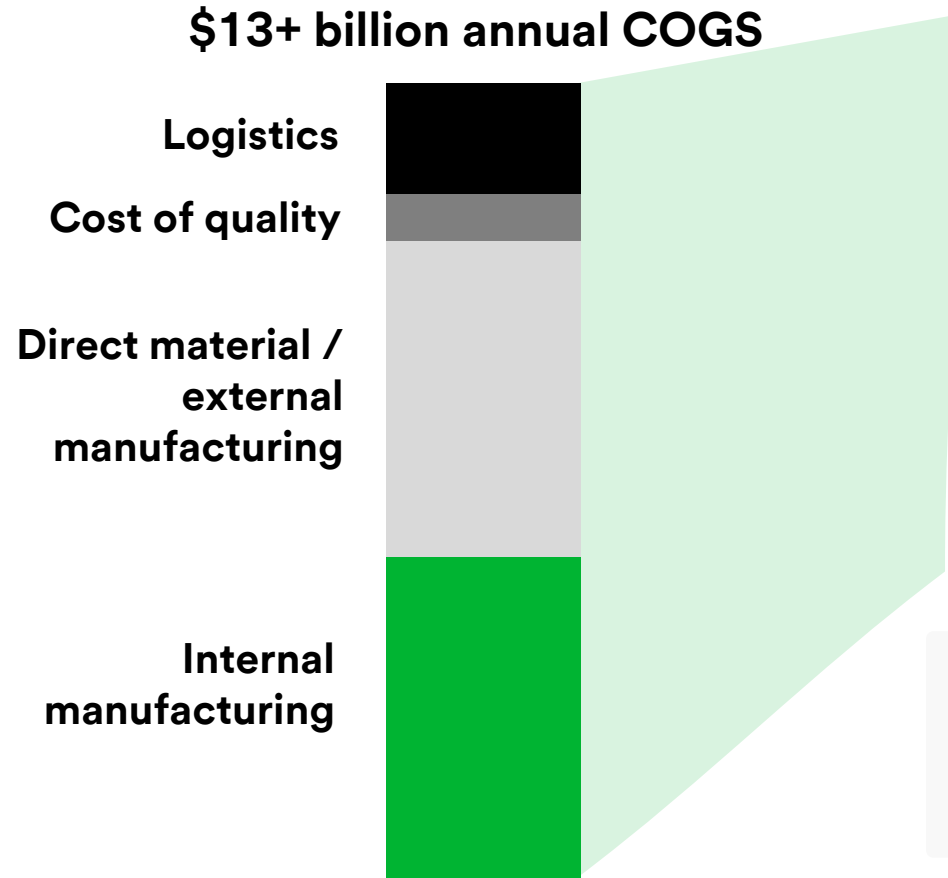


- ✓ Gross margin expansion ... volume, productivity initiatives
- ✓ Improving G&A efficiency and effectiveness
- ✓ Metered investments to fund growth



~360 bps operating margin expansion

1 Gross margin expansion



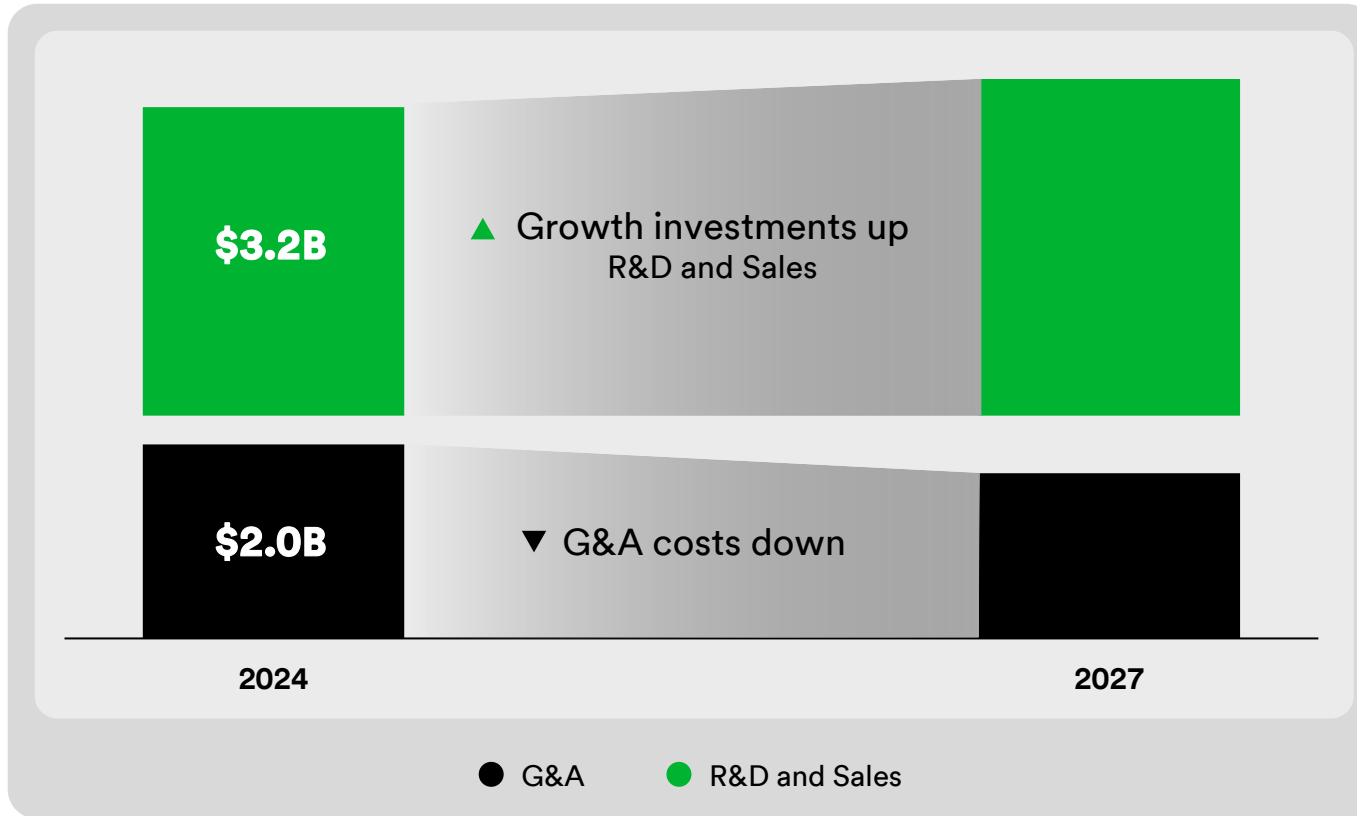
\$1B net productivity opportunity

- ✓ ~\$300M - Streamline processes; drive automation; improve OEE; reduce overhead
- ✓ ~\$400M - Leverage strategic sourcing; optimize supply base; drive value engineering
- ✓ ~\$175M - Reduce design and process waste
- ✓ ~\$125M - Optimize modes of transport

~\$250M investments (~\$80M per year metered) ... to support hiring and talent training, quality improvements, value engineering, supplier qualification, demand planning, etc.

Drive ~100 bps improvement annually

② Growth investments and G&A efficiency



✓ Growth investments:

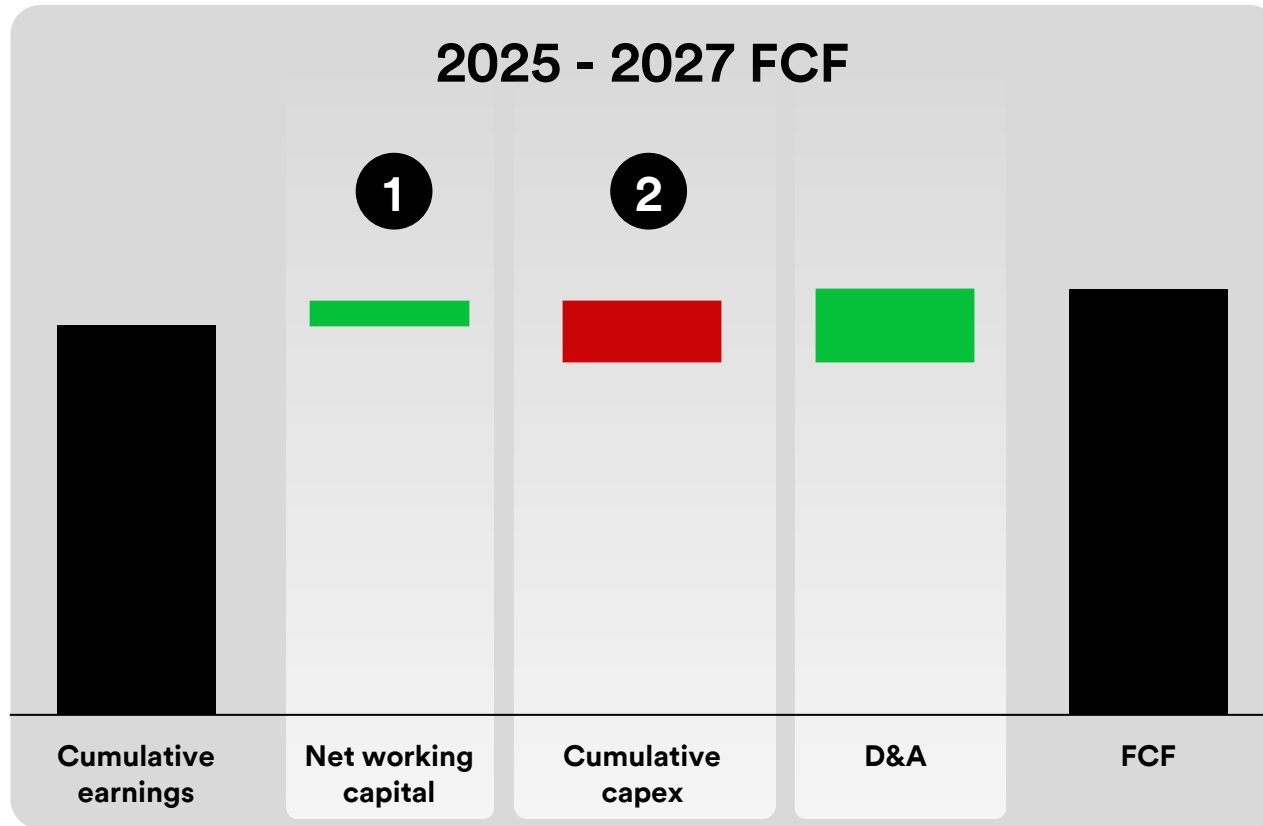
- Product development
- Sales coverage
- Priority verticals

✓ G&A efficiency:

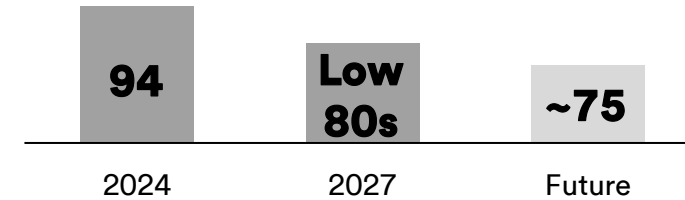
- IT spend
- Indirect spend
- Shared service centers

**G&A efficiency to fund growth investments
and mitigate stranded costs**

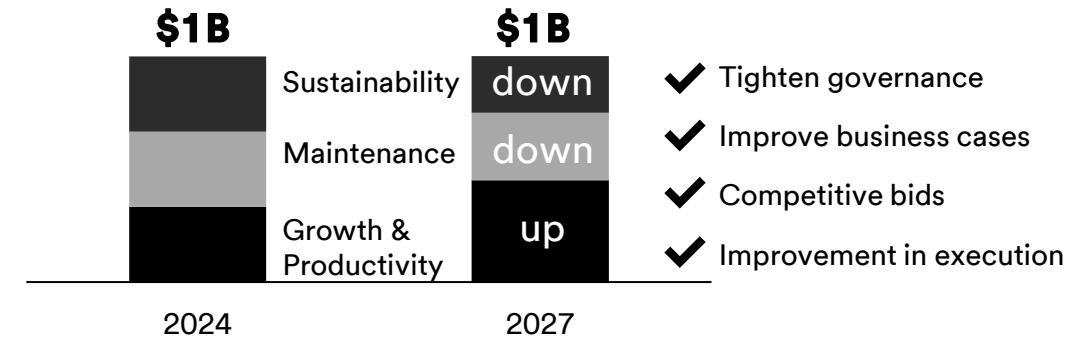
Generating strong free cash flow



1 Focus on improvement in inventory days



2 Disciplined capex aligned to company priorities



>100% free cash flow conversion

Balanced capital deployment

(\$billions)

Sources of cash	Deployment options
2025 – 2027	2025 – 2027
Cash in excess of WC needs ~\$4.5	Dividends and share repurchases
+ Free cash flow \$13.5 - \$14	\$10+
+ Solventum monetization (current valuation) ~\$2.5	Combat arms and PWS legal settlements
+ Balance sheet leverage TBD	~\$8.5
+ Insurance recoveries TBD	Other capital deployment, including M&A
+ Divestitures TBD	TBD

Note: Free cash flow presented on an adjusted basis

1. Strong cash balance
2. Generate robust free cash after funding R&D and capex
3. High 30s dividend payout...grow with earnings
4. Significant balance sheet flexibility to deploy capital, including M&A

Operationalizing performance

Operating framework

Innovation driven growth

✓ NPI launches ✓ NPI \$

Cost productivity

✓ Supply chain ✓ G&A efficiency

Commercial excellence

✓ OTIF ✓ Erosion

Cash flow generation

✓ Disciplined capex ✓ Inventory days

Financial outcomes

Outperform macro

Organic sales growth

~25%

Operating margin by 2027

HSD

2026 and 2027 EPS growth

>100%

FCF Conversion

Why invest today?

Leader in innovation

Simplified structure with a strong team and aligned incentives

Applying basic principles to drive sustained top-line growth



Systematically upgrading portfolio

Implementing 3M Excellence operating system

Balanced capital deployment underpinned by strong balance sheet and cash flow generation

3M | **eXcellence**