



Inge Thulin
Chairman, President & CEO
November 8, 2012



Our Vision

3M Technology Advancing Every Company
3M Products Enhancing Every Home
3M Innovation Improving Every Life





















Our Vision

3M Technology Advancing Every Company
 3M Products Enhancing Every Home
 3M Innovation Improving Every Life

Our Strategies

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

A lot has happened...

Launched strategies	 Expand Relevance	 Intensify Capabilities	 Gain Market Share	 Build Global Talent	 Invest in Innovation	 Drive OpEx
Reorganized around new business opportunities	Aerospace 	Defense 	Mining, Oil & Gas 			
Scaled and combined businesses to build relevance	Stationery & Office Supplies  +  Stationery Office Supplies	Security Systems  +  Integrated Software Hardware Systems Law Enforcement Border Solutions	Construction & Home Environment  +  Construction and Home Improvement Home Environment			
Centers of Excellence	 Acquisition Integration	 Marketing Excellence	 Sales Excellence	 "E" Business	 Lean Six Sigma	

3M's foundational strengths



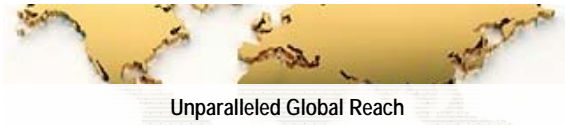
World-Class Talent



Technological Strength



Manufacturing & Engineering Process



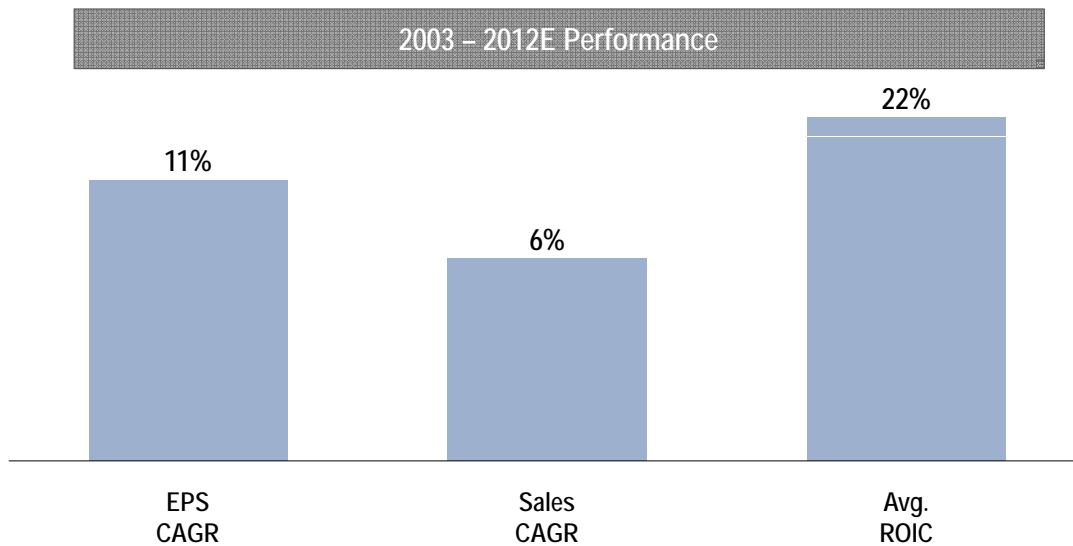
Unparalleled Global Reach



Strong Financial Position



A history of world-class performance



Refer to 3M's Form 8-K dated January 26, 2012 for a discussion of non-GAAP measures, including ROIC



Building strength on strength



Efficiency and Process 2000 - 2005

- Margin expansion
- Leadership development



Growth through Innovation 2006 - 2011

- Re-invigorated lab
- Accelerated localization

Competing to Win 2012 -

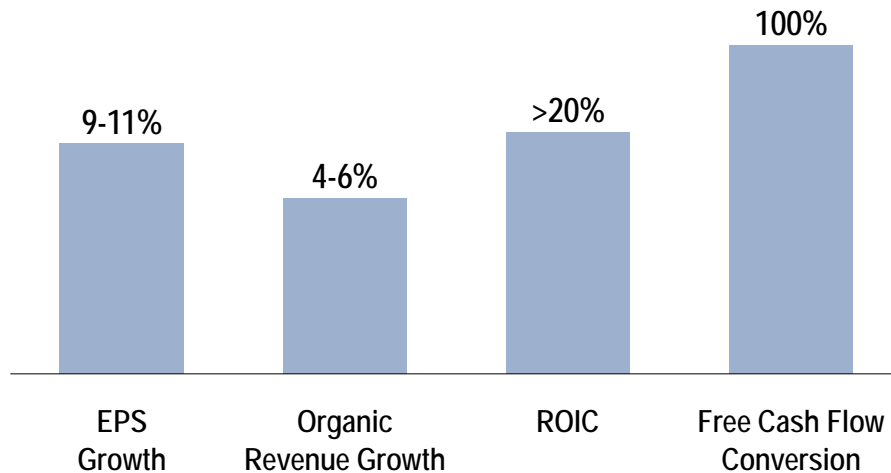
- Business prioritization
- Faster and more efficient commercialization



Well-positioned for continued success

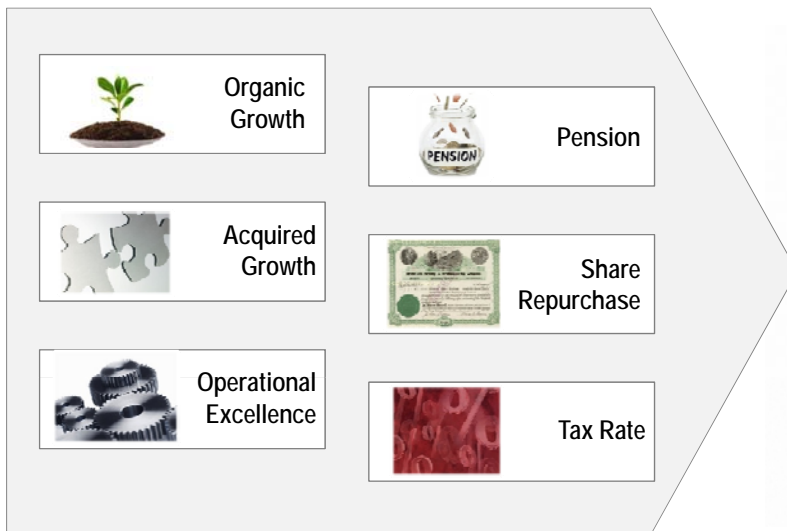
Clear financial objectives

(2013-17)



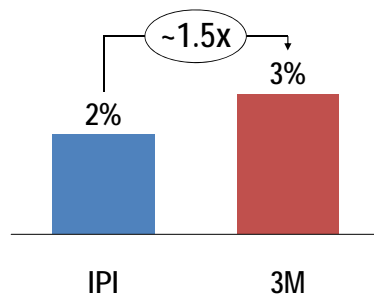
Aggressive and realistic targets

Many levers available to drive EPS growth

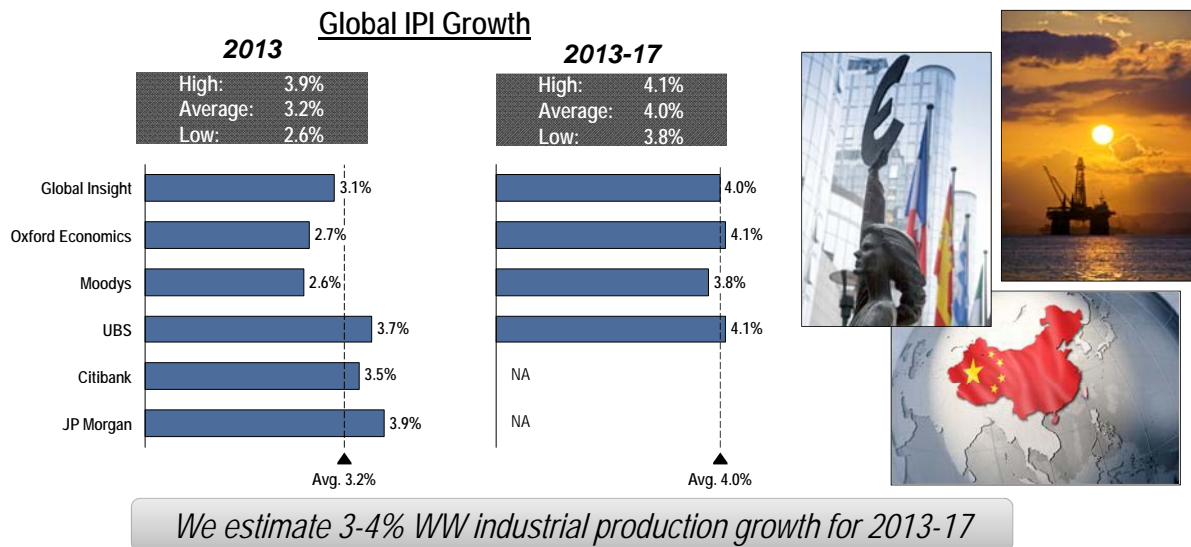


3M organic sales growth

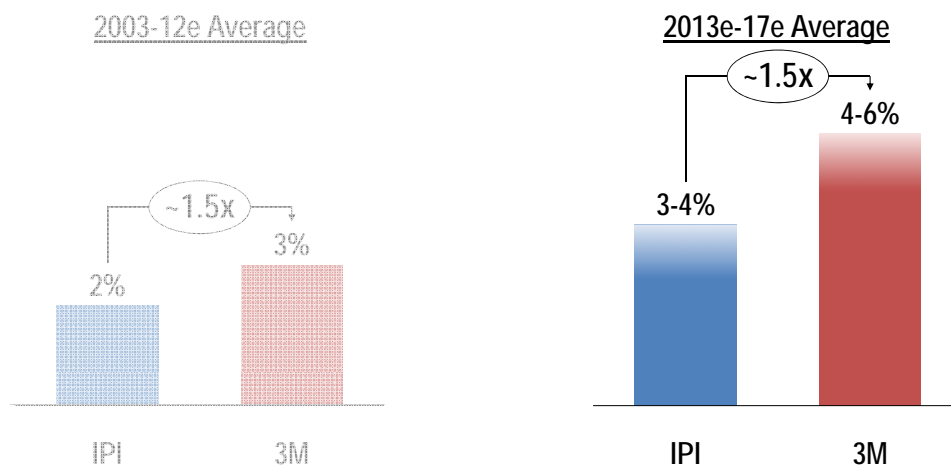
2003-12e Average



Economic forecasts



3M organic sales growth



Planning for 4-6% organic sales growth for 2013-17

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Customer relevance and gaining profitable market share

Prioritize Our Portfolio



Align the Organization



Maximize Global Opportunities



Penetrate Large Markets



Augment Growth with M&A



Customer relevance and gaining profitable market share

Prioritize Our Portfolio



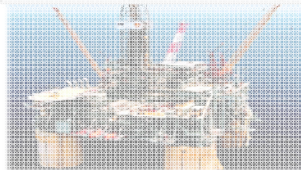
Align the Organization



Maximize Global Opportunities



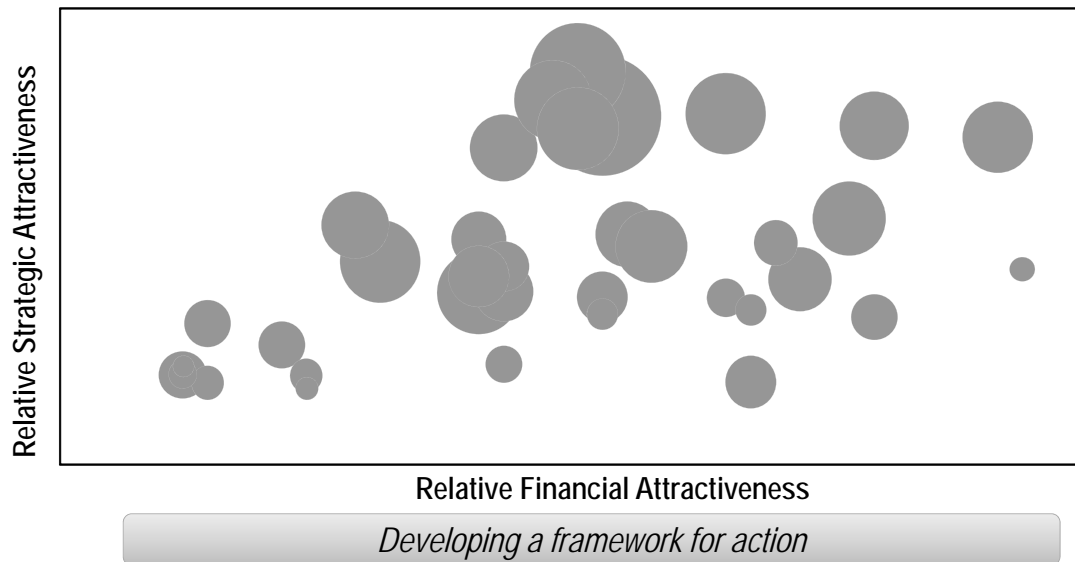
Penetrate Large Markets



Augment Growth with M&A



Prioritizing our portfolio



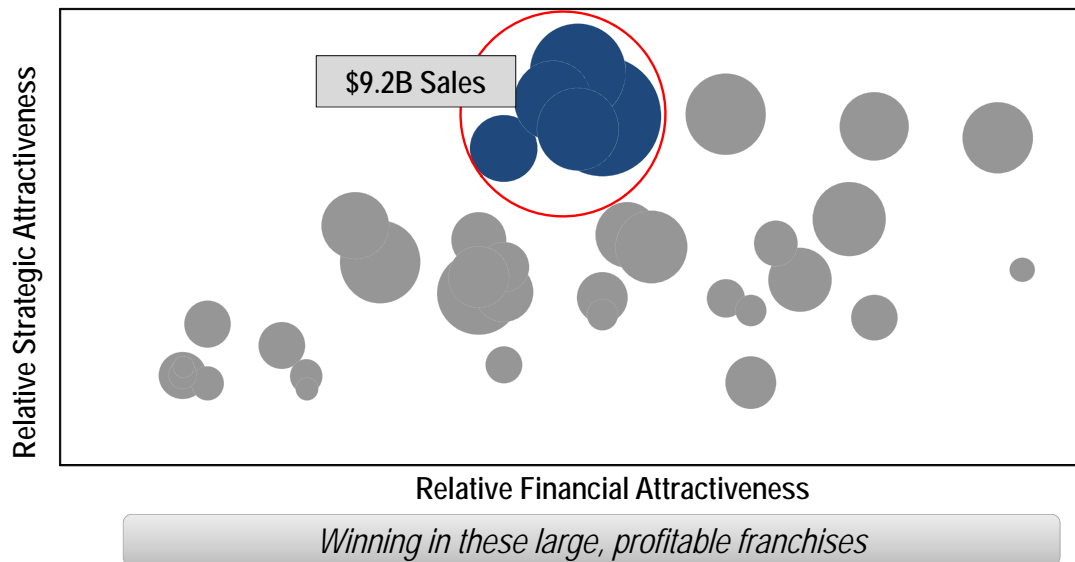
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Heartland

Ensuring success in our core



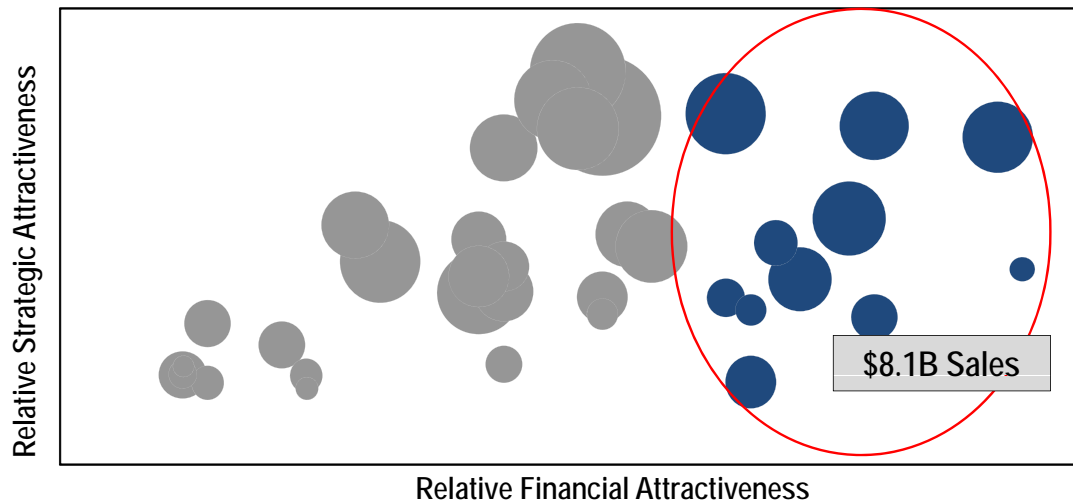
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Push Forward

Our strongest growth opportunities



Accelerating investment in high-growth markets

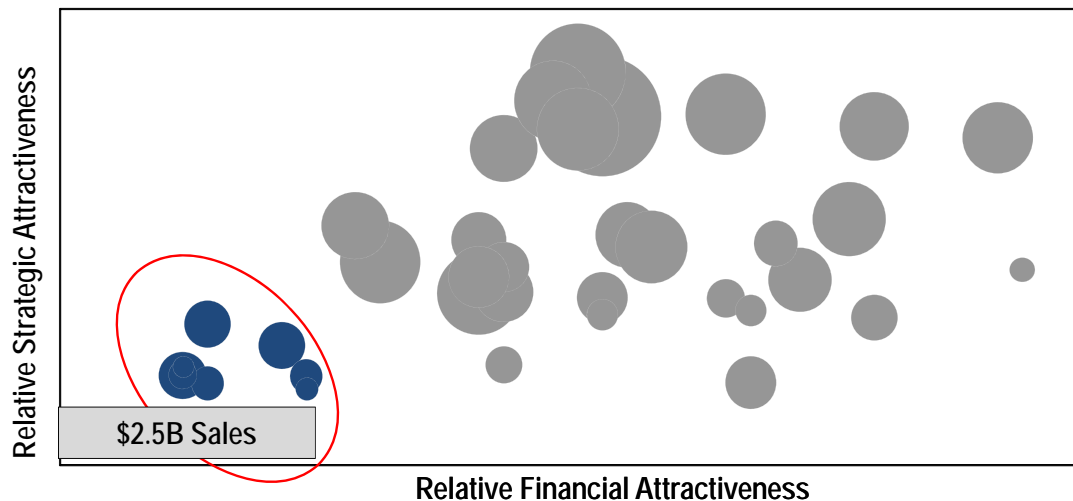
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Strategic Review

Opportunities for improvement



Fix, scale/combine, sell or close

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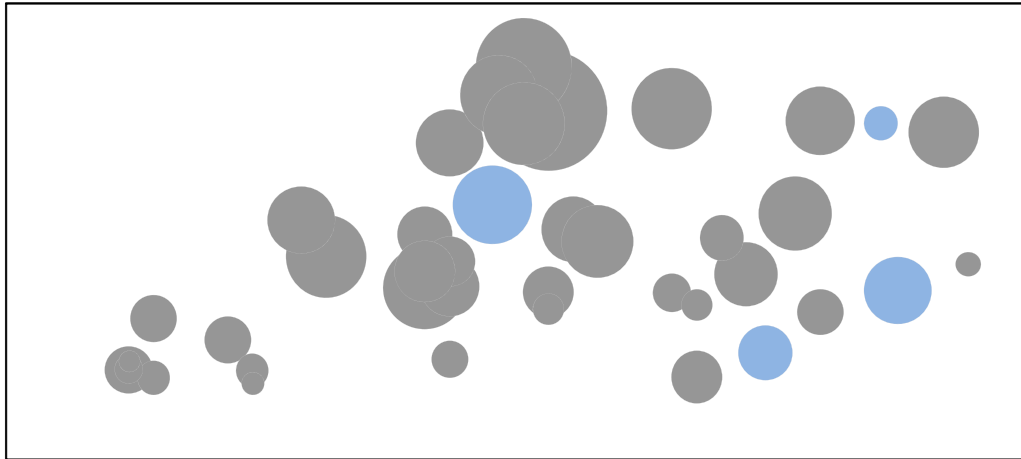


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Strengthening the 3M portfolio: strategic intent

2012 to 2017

Relative Strategic Attractiveness



Relative Financial Attractiveness

Consistent, active portfolio management

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Prioritization linked to important megatrends



Depleting Natural Resources



Changing Consumption



Increasing Government Intervention



Rapid Pace of Technology Change



Shifting Demographics



Economic Hangover



Global Inter-Connectivity



Growing Emerging Markets

Pursuing multiple attractive market opportunities

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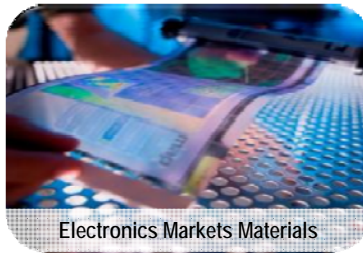


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Priorities for additional investment



Skin and Wound Care



Electronics Markets Materials



Safety



Do-It-Yourself



Infection Prevention

Multiple opportunities to accelerate growth

Customer relevance and gaining profitable market share

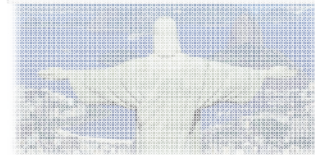
Prioritize Our Portfolio



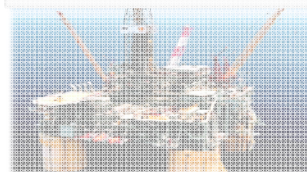
Align the Organization



Maximize Global Opportunities



Penetrate Large Markets



Augment Growth with M&A



Aligning our businesses

- Expands relevance with our customers
- Broadens our presence in key markets
- Builds scale in our businesses to create and finance opportunity
- Better aligns common technology platforms and manufacturing capabilities



Expanding opportunities with our customers

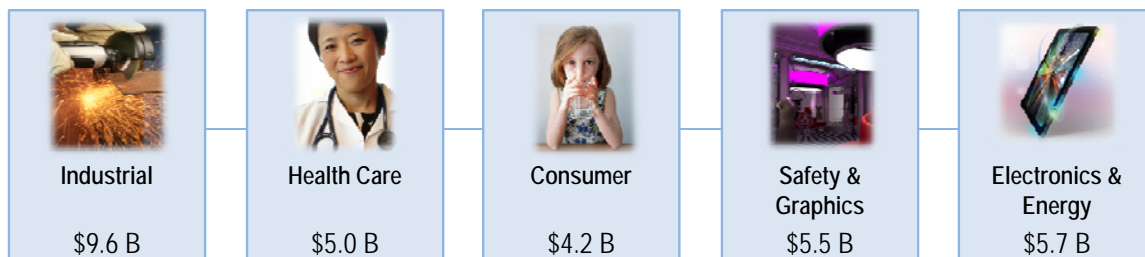
Aligned around 5 Business Groups

2011 sales

FROM



TO



Customer relevance and gaining profitable market share

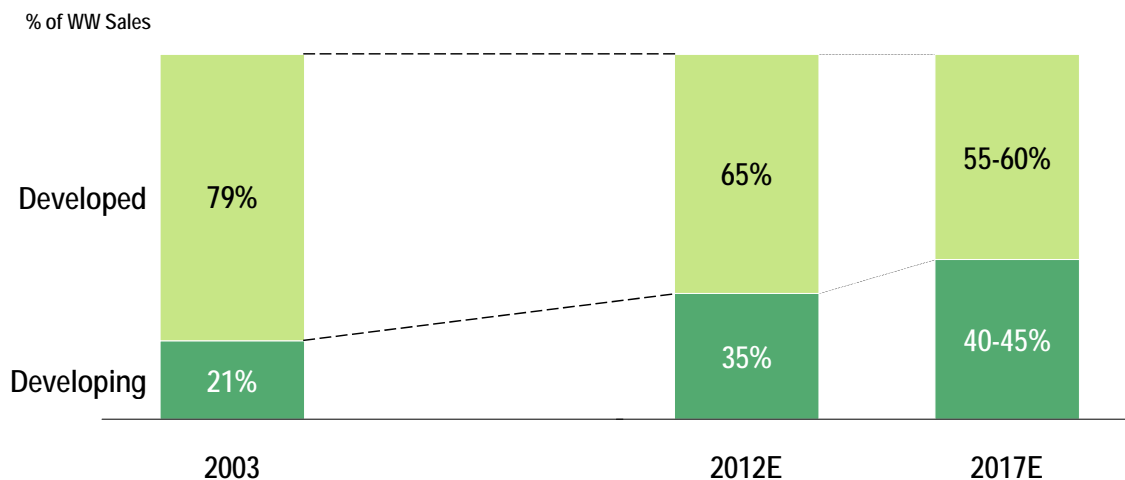


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Developing markets present significant penetration opportunities

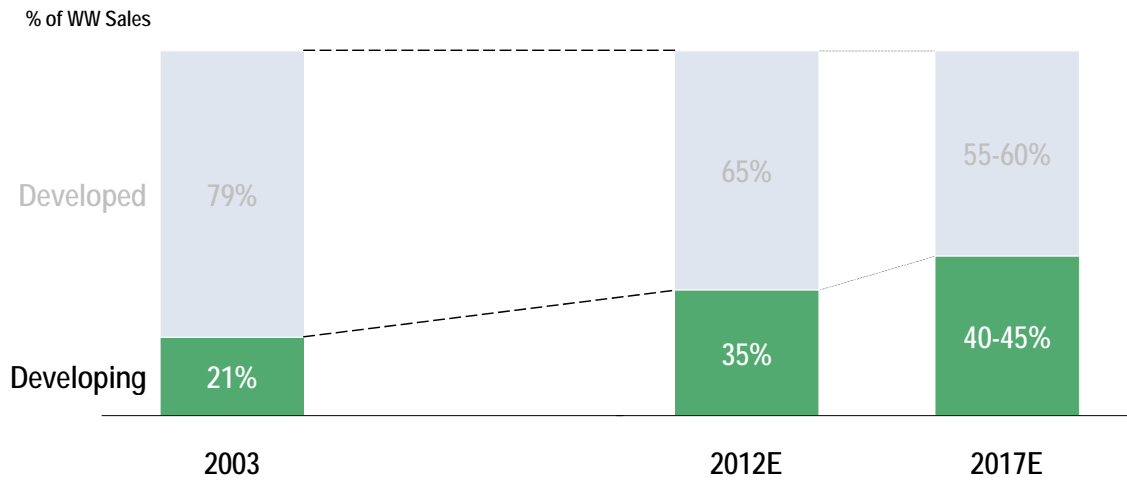


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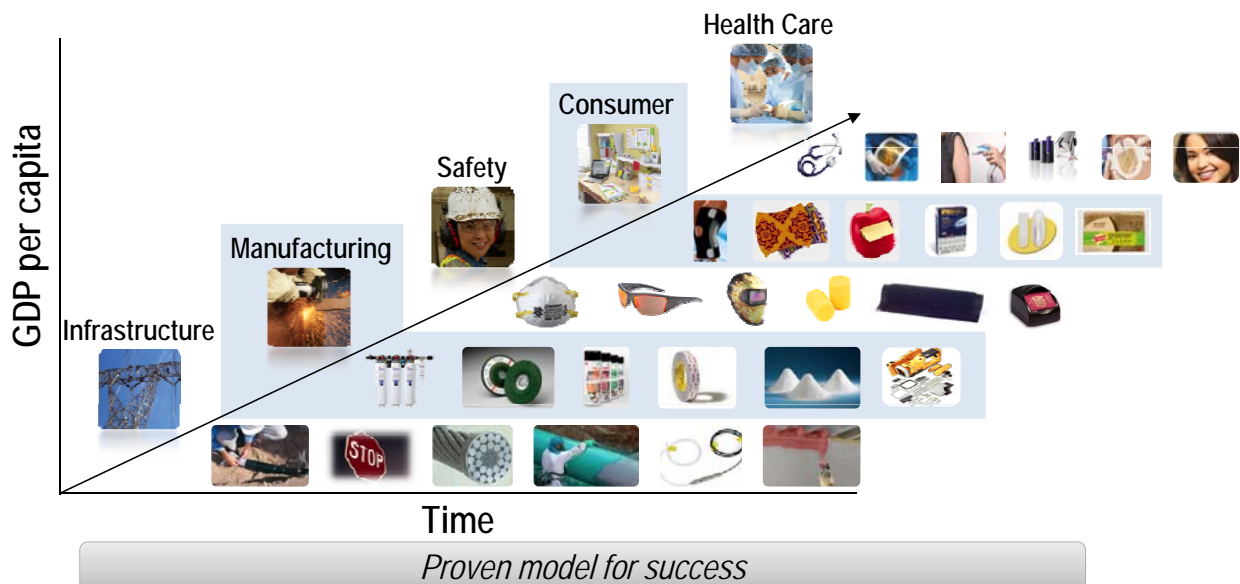


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Developing markets present significant penetration opportunities



3M's capability expands in every phase of a country's economic development

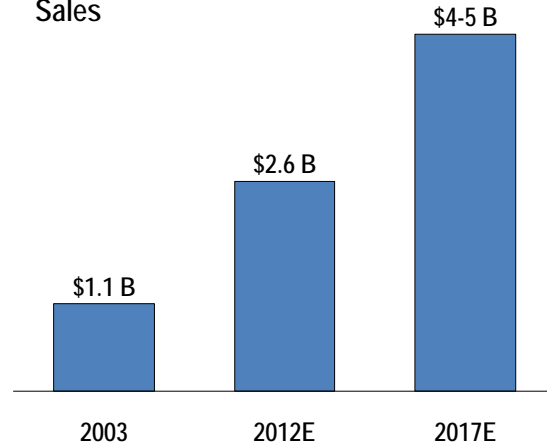


Latin America

Building strength on strength

- 3M's most mature developing market
- Proven business model since 1946
- Established regional key account structure
- Concentrated manufacturing in Brazil & Mexico Super Hubs
- Built world-class technical centers
- Delivered 11 consecutive quarters of double digit organic growth

Sales



Leveraging Latin American success in other developing markets

Addressing Latin American market opportunities

Home Construction



Housing shortage will require investment of \$3 trillion by 2025

Infrastructure



\$33 billion in infrastructure spending for 2014 World Cup & 2016 Olympics

Health Care



\$700 billion health care expenditure by 2020

Energy



With 20% of global oil reserves, Latin America is a significant energy player

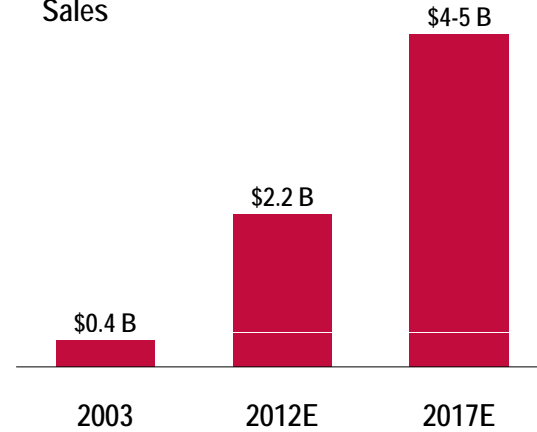
Economist, University of Sao Paulo, Epsicom, Deloitte

China

World's largest economy by 2022

- Strong local presence since 1984
- Nominal GDP to double by 2017
- China projected to be 10% of global GDP in 2017
- 12th National Plan to shift economy to more domestic consumption
- 3M's 2nd largest laboratory

Sales



Source: Global Insight - 2011 nominal GDP will double by 2017

3M's "China for China" plan is the right approach

Expanding into new markets, building on manufacturing foundation

Safety



240 million workers in manufacturing, construction, and mining by 2020

Health Care



\$1 trillion health care expenditure by 2020

Home Construction



36 million affordable living units targeted in 12th national plan

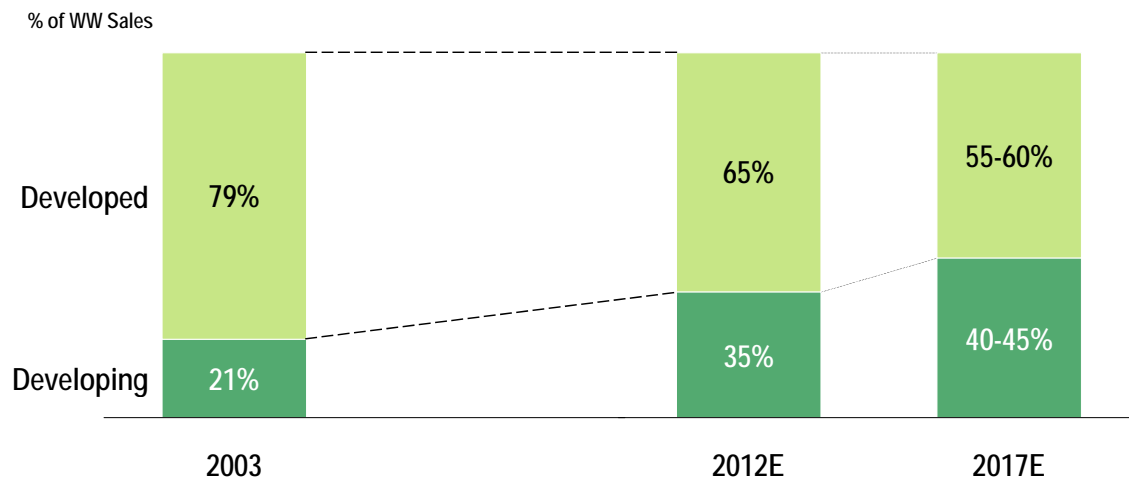
Consumer



170 million new urban households with >\$16,000 income by 2020

National Bureau of Statistics, CEIC, Global Insights, McKinsey

Developed economies present significant market share opportunities

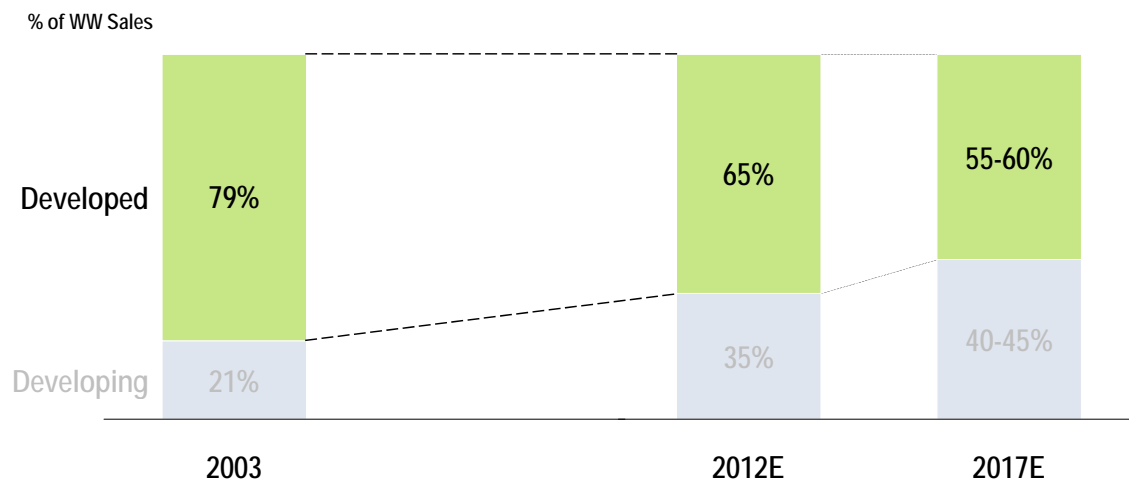


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Developed economies present significant market share opportunities



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United States

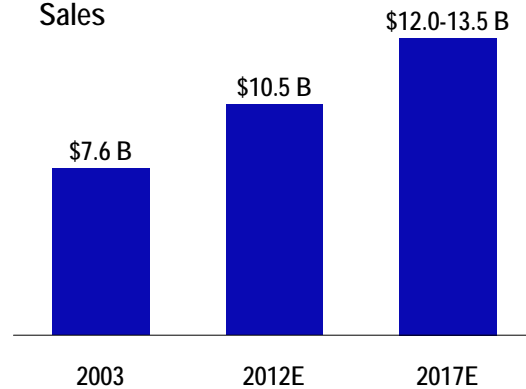
Driving market share in the world's largest economy



- 3M's largest & most developed market
- Significant brand equity
- Large-scale, **highly efficient** manufacturing facilities
- World-class laboratories & Customer Innovation Center
- Improving **execution** is key to success



Sales



Better focus and prioritization

3M's United States playbook



- Focused and dedicated **leaders**
- Capitalizing on **specific growth opportunities** in each Business Group
- Leverage **largest and most sophisticated laboratories**
- Link technology to **consumer insight** and **customer inspired innovation**
- Relentless focus on **productivity**



Capitalizing on our strengths

Customer relevance and gaining profitable market share

Prioritize Our Portfolio



Align the Organization



Maximize Global Opportunities



Penetrate Large Markets



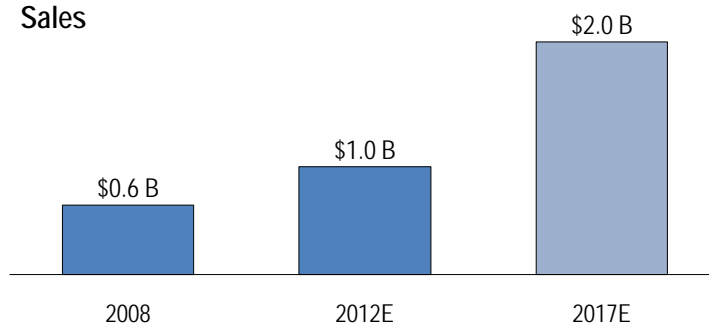
Augment Growth with M&A



Mining, Oil & Gas Solutions

Expand to Accelerate

Sales



- Expanding global sales force
- Building new R&D capabilities
- Activating corporate partnerships with key customers
- Customizing products for Mining, Oil & Gas needs



Integrated Safety



Infrastructure Protection

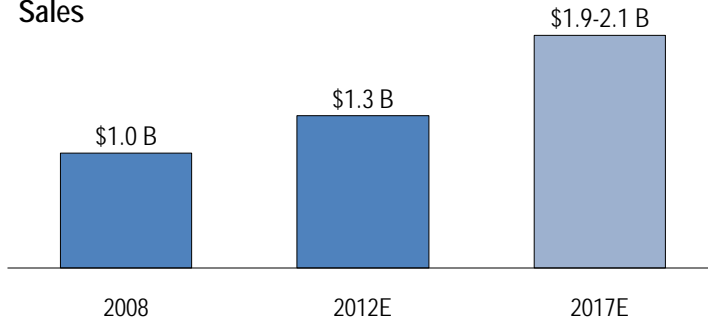


Environmental & Water Management

Automotive OEM

Solving Key Industry Challenges

Sales



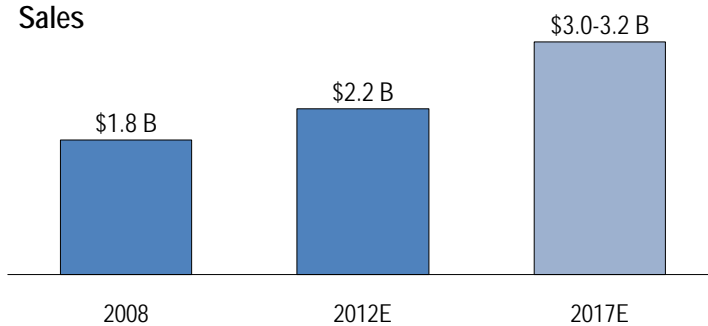
- **Growing** at twice the market rate
- Using **innovation** to solve key industry challenges – safety, noise reduction, and fuel efficiency
- Aligning **international capabilities** to better serve global key accounts



Personal Safety

The Power to Protect your World

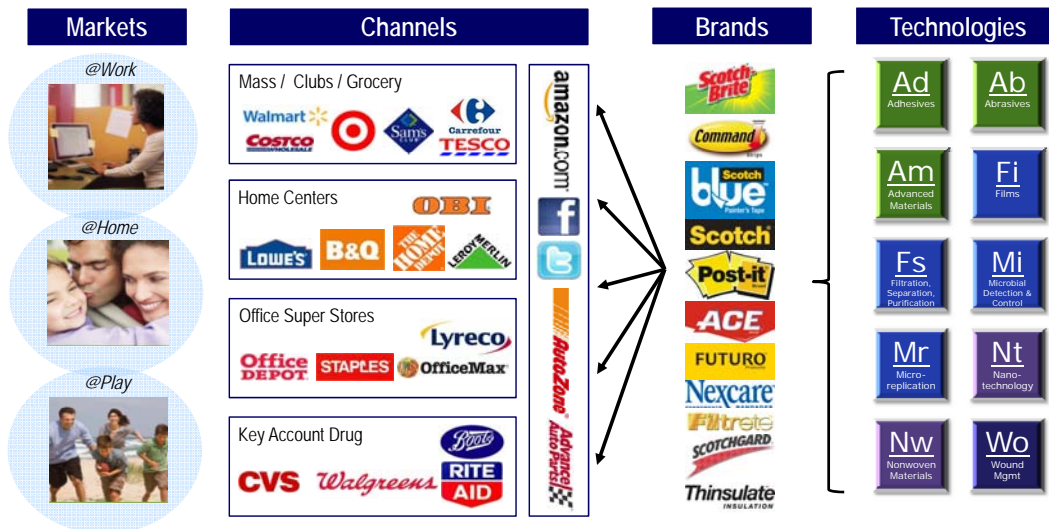
Sales



- Leading the pace in **improving safety regulations** in developing markets
- Driving innovation through the **Science of Fit**
- Accelerating regional capabilities with **global key accounts**
- Extending our global reach through **Safety eAcademy**



Consumer Business Group



Expanding 3M technology into the huge consumer market

Customer relevance and gaining profitable market share



M&A will complement our organic growth

- Building on **portfolio prioritization**
- Immediate relevance **in targeted areas**
- Emphasize **high growth spaces**
- Increased focus on **technology**
- **\$1 B - \$2 B** annual investment



Prioritization & integration essential to success

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3M recognized as the 3rd most innovative company

The 10 Most Innovative Companies 2012

	Company	R&D Spending		
		2011 \$US Bil.	Spend Rank	Intensity (% of sales)
1	Apple	\$2.4	53	2.2%
2	Google			
		R&D Spend	Rank	Intensity
	3M	\$1.6B	86	5.3%
4	Samsung	\$9.0	6	6.0%
5	GE	\$4.6	30	3.2%
6	Microsoft	\$9.0	5	12.9%
7	Toyota	\$9.9	1	4.2%
8	P&G	\$2.0	72	2.4%
8	IBM	\$6.3	17	5.9%
10	Amazon	\$2.9	48	6.1%

"3M maintained its position of high regard among respondents."

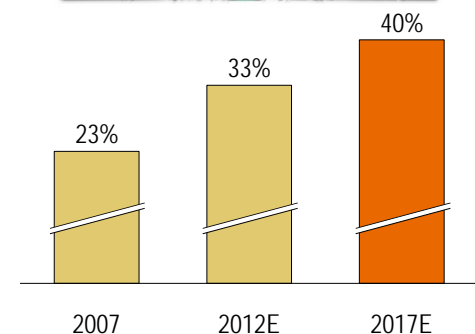
booz&co.

Innovation is at the center of our plan

Leveraging broad and deep platforms

- Opens limitless market opportunities
- Sustains base level organic growth
- Enables premium returns

New Product Vitality Index

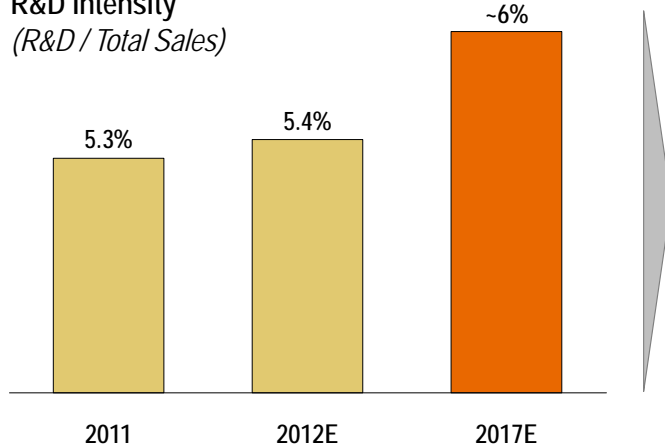


New Product Vitality Index (NPVI) = Sales from products introduced within past 5 years / total sales

Enhancing our focus on high-growth adjacencies and new markets

Increasing R&D investment

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



Creating new products for new markets



Changing the basis of competition



Prioritization process under way

A stronger commitment to innovation

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Regional Self-Sufficiency

Improving local capabilities around the world

- Building greater local **R&D capability** & technical centers
- Increasing regional manufacturing to **optimize supply chains**
- Enhancing local **customer engagement**



- Accelerated **growth**
- Lower **manufacturing costs**
- Premium **ROIC**
- Competitive **tax rate**

Improving long-term growth and competitiveness

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High performing and diverse global talent

Powerful established local organizations

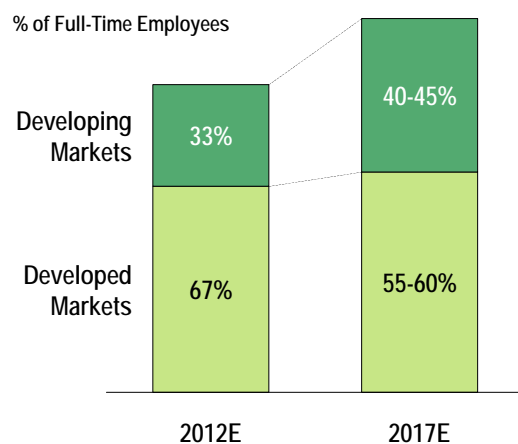
- **Diverse global organization** built through our international subsidiary network
- **96% local employees**, hired and developed to local leadership roles
- **Global succession planning** identifies our strongest leaders and leverages their experiences to highest corporate priorities
- Global reach creates **culture of customer responsiveness and agility**



Diverse global organization is a competitive strength

Talent pool following business expansion

World-class training and development



- Globalized leadership development
- Career development **customized to local talent**
- **Regional learning centers** to accelerate program reach

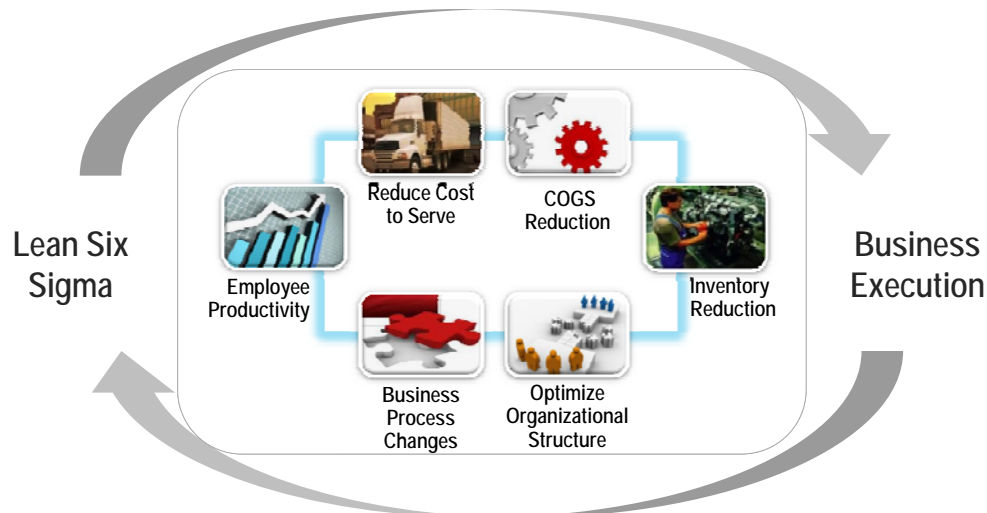
Taking training to developing countries

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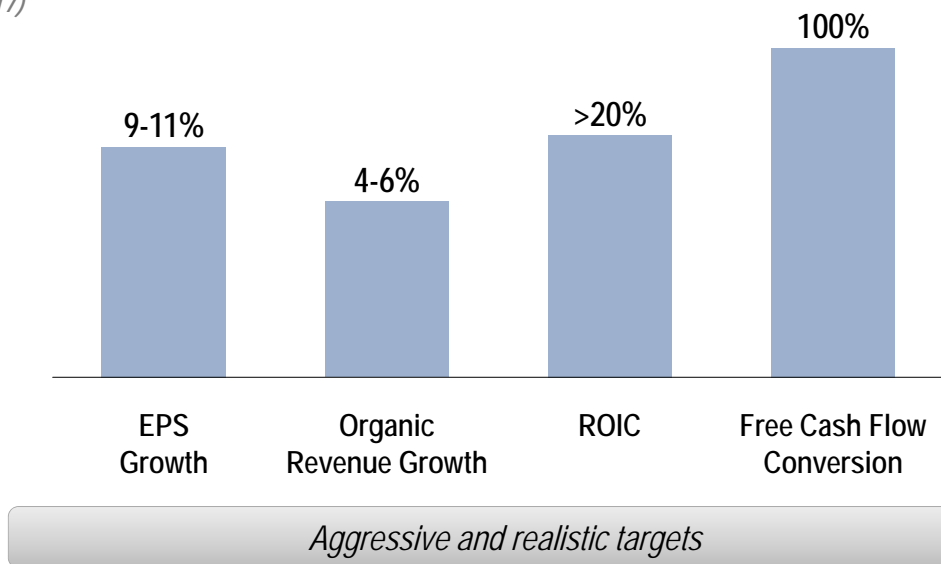


Operation Excellence: creating the space for growth



Ensuring our success through Lean Six Sigma and Hoshin Kanri

Clear financial objectives (2013-17)



Competing to win



- Active portfolio management essential
- Focused penetration in large and high growth markets
- Broad and deep technology platforms create opportunity
- Localized capabilities and customer engagement key to success
- Global, diverse workforce as a competitive strength
- Creating space for growth through world class operational excellence



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3M Innovation Improving Every Life