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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): **February 11, 2022**

**3M COMPANY**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**

(State or other jurisdiction of incorporation)

**File No. 1-3285**

(Commission File Number)

**41-0417775**

(IRS Employer Identification No.)

**3M Center, St. Paul, Minnesota**

(Address of Principal Executive Offices)

**55144-1000**

(Zip Code)

(Registrant's Telephone Number, Including Area Code) **(651) 733-1110**

**Not Applicable**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions *see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| <b>Title of each class</b>              | <b>Trading Symbol(s)</b> | <b>Name of each exchange on which registered</b> |
|---|--------------------------|--|
| Common Stock, Par Value \$.01 Per Share | MMM                      | New York Stock Exchange                          |
|   | MMM                      | Chicago Stock Exchange, Inc.                     |
| 0.375% Notes due 2022                   | MMM22A                   | New York Stock Exchange                          |
| 0.950% Notes due 2023                   | MMM23                    | New York Stock Exchange                          |
| 1.500% Notes due 2026                   | MMM26                    | New York Stock Exchange                          |
| 1.750% Notes due 2030                   | MMM30                    | New York Stock Exchange                          |
| 1.500% Notes due 2031                   | MMM31                    | New York Stock Exchange                          |

Note: The common stock of the Registrant is also traded on the SWX Swiss Exchange.

Securities registered pursuant to section 12(g) of the Act: **None**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the exchange Act.

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## Item 2.02. Results of Operations and Financial Condition

This Current Report on Form 8-K is being furnished to include supplemental unaudited historical business segment and disaggregated revenue information (furnished hereunder as Exhibit 99 and incorporated herein by reference) that reflects the following:

- Changes in the measure of segment operating performance used by 3M's chief operating decision maker

The Company did not operate using this measure of segment operating performance in any period prior to the first quarter of 2022 and will begin to report comparative results under this basis with the filing of its Quarterly Report on Form 10-Q for the quarter ending March 31, 2022.

The information contained in this Current Report shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference into a filing under the Securities Act of 1933, or the Exchange Act.

### Forward-Looking Statements

This Current Report contains forward-looking information about 3M's financial results and estimates and business prospects that involve substantial risks and uncertainties that could cause actual results to differ materially. Forward-looking statements relate to future events and typically address the Company's expected future business and financial performance. Words such as "plan," "expect," "aim," "believe," "project," "target," "anticipate," "intend," "estimate," "will," "should," "could," "forecast" and other words and terms of similar meaning, typically identify such forward-looking statements. In particular, these include, among others, statements relating to:

- worldwide economic, political, regulatory, international trade, capital markets and other external conditions, such as interest rates, financial conditions of our suppliers and customers, trade restrictions such as tariffs in addition to retaliatory counter measures, and natural and other disasters or climate change affecting the operations of the Company or our suppliers and customers,
- risks related to public health crises such as the global pandemic associated with the coronavirus (COVID-19),
- liabilities related to certain fluorochemicals and the outcome of contingencies,
- the Company's strategy for growth, future revenues, earnings, cash flow, uses of cash and other measures of financial performance, and market position,
- competitive conditions and customer preferences,
- foreign currency exchange rates and fluctuations in those rates,
- new business opportunities, product development, and future performance or results of current or anticipated products,
- fluctuations in the costs and availability of purchased components, compounds, raw materials and energy, labor, logistics, supply chain interruptions, and manufacturing site disruption.
- Information technology systems including ERP system roll-out and implementations,
- Security breaches and other disruptions to information technology infrastructure,
- the scope, nature or impact of acquisition, strategic alliance and divestiture activities,
- operational execution, including inability to generate productivity improvements as estimated,
- future levels of indebtedness, common stock repurchases and capital spending,
- future availability of and access to credit markets,
- pension and postretirement obligation assumptions and future contributions,
- asset impairments,
- tax liabilities and effects of changes in tax rates, laws or regulations, and
- legal and regulatory proceedings, legal compliance risks (including third party risks) with regards to environmental, product liability and other laws and regulations in the United States and other countries in which we operate.

For details of the risks stated above, see Part I, Item 1A "Risk Factors" of the Company's annual report on Form 10-K for the year ended December 31, 2021. The Company assumes no obligation to update or revise any forward-looking statements.

## Item 9.01. Financial Statements and Exhibits

(d) Exhibits

| Exhibit Number | Description  |
|----------------|--|
| 99             | <a href="#">Supplemental unaudited historical business segment and disaggregated revenue information (furnished pursuant to Item 2.02 hereof) reflecting changes effected during the first quarter of 2022 relative to the measure of segment operating performance.</a> |
| 104            | Cover Page Interactive Data File (the cover page XBRL tags are embedded in the Inline XBRL document).  |

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

3M COMPANY

By: /s/ Monish Patolawala

Monish Patolawala,  
Executive Vice President, Chief Financial and Transformation Officer (Principal  
Financial Officer)

Dated: February 11, 2022

This Current Report on Form 8-K includes supplemental unaudited historical business segment and disaggregated revenue information that reflects the following:

- Changes in the measure of segment operating performance used by 3M's chief operating decision maker

The Company did not operate using this measure of segment operating performance in periods prior to the first quarter of 2022 and will begin to report comparative results under this basis with the filing of its Quarterly Report on Form 10-Q for the quarter ending March 31, 2022. Until 3M's interim financial statements as of and for the quarter ending March 31, 2022 are issued, amounts on the updated basis are not in accordance with U.S. GAAP and, as a result, are considered non-GAAP measures. The Company is furnishing this information as it believes it is useful to investors to aid in understanding, on a timely basis, the impacts of these changes on historical periods as they prepare to consider 3M's future results on the updated basis.

The information contained in this Current Report shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference into a filing under the Securities Act of 1933, or the Exchange Act.

*Changes in the measure of segment operating performance used by 3M's chief operating decision maker (CODM)*

Note 19 to 3M's consolidated financial statements in its 2021 Annual Report on Form 10-K describes 3M's business segments and measure of segment operating performance used by 3M's CODM. As discussed therein, the measure of segment operating performance included dual credit for certain sales and related operating income.

Effective in the first quarter of 2022, the measure of segment operating performance used by 3M's CODM changed and, as a result, 3M's disclosed measure of segment profit/loss (business segment operating income) will be updated for all comparative periods presented. The change to business segment sales and operating income aligns with the update to how the CODM assesses performance and allocates resources for the Company's business segments. The change included the following:

*Eliminating inclusion of dual credit in measure of segment operating performance*

3M business segment operating performance measures were updated to no longer include dual credit to business segments for certain sales and related operating income. Management previously evaluated its business segments based on net sales and operating income performance, including dual credit reporting. 3M reflected additional ("dual") credit to another business segment when the customer account activity ("sales district") with respect to the particular product sold to the external customer was provided by a different business segment. For example, privacy screen protection products are primarily sold by the Display Materials and Systems Division within the Transportation and Electronics business segment; however, certain sales districts within the Consumer business segment provide the customer account activity for sales of the product to particular customers. In this example, the non-primary selling segment (Consumer) previously would also have received credit for the associated net sales initiated through its sales district and the related approximate operating income. The offset to the dual credit business segment reporting was reflected as a reconciling item entitled "Elimination of Dual Credit," such that sales and operating income in total were unchanged.

The tables below provide additional information with respect to the expected impact of the changes described above on previously reported segment and disaggregated revenue information. 3M discloses business segment operating income as its measure of segment profit/loss, reconciled to both total 3M operating income and income before taxes.

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## EXHIBIT 99

| Net Sales (Millions)                  | Updated Basis (non-GAAP measure) |                |               |                | Total Year             |                      | Updated basis<br>(non-GAAP<br>measure) |
|---------------------------------------|----------------------------------|----------------|---------------|----------------|------------------------|----------------------|--|
|                                       | First<br>Quarter                 | Second Quarter | Third Quarter | Fourth Quarter | Previously<br>Reported | Impact of<br>Changes |  |
| <b>Safety and Industrial</b>          |                                  |                |               |                |                        |                      |  |
| 2021                                  | \$ 3,099                         | \$ 3,029       | \$ 3,005      | \$ 2,848       | \$ 12,880              | \$ (899)             | \$ 11,981                              |
| 2020                                  | 2,733                            | 2,487          | 2,820         | 2,932          | 11,734                 | (762)                | 10,972                                 |
| 2019                                  | 2,758                            | 2,736          | 2,619         | 2,591          | 11,490                 | (786)                | 10,704                                 |
| <b>Transportation and Electronics</b> |                                  |                |               |                |                        |                      |  |
| 2021                                  | \$ 2,396                         | \$ 2,355       | \$ 2,327      | \$ 2,184       | \$ 9,769               | \$ (507)             | \$ 9,262                               |
| 2020                                  | 2,130                            | 1,849          | 2,206         | 2,221          | 8,833                  | (427)                | 8,406                                  |
| 2019                                  | 2,245                            | 2,341          | 2,383         | 2,178          | 9,595                  | (448)                | 9,147                                  |
| <b>Health Care</b>                    |                                  |                |               |                |                        |                      |  |
| 2021                                  | \$ 2,069                         | \$ 2,165       | \$ 2,173      | \$ 2,190       | \$ 9,050               | \$ (453)             | \$ 8,597                               |
| 2020                                  | 2,048                            | 1,683          | 2,004         | 2,097          | 8,345                  | (513)                | 7,832                                  |
| 2019                                  | 1,713                            | 1,808          | 1,702         | 2,122          | 7,431                  | (86)                 | 7,345                                  |
| <b>Consumer</b>                       |                                  |                |               |                |                        |                      |  |
| 2021                                  | \$ 1,289                         | \$ 1,400       | \$ 1,434      | \$ 1,390       | \$ 5,856               | \$ (343)             | \$ 5,513                               |
| 2020                                  | 1,164                            | 1,156          | 1,322         | 1,334          | 5,311                  | (335)                | 4,976                                  |
| 2019                                  | 1,125                            | 1,238          | 1,259         | 1,209          | 5,129                  | (298)                | 4,831                                  |
| <b>Corporate and Unallocated</b>      |                                  |                |               |                |                        |                      |  |
| 2021                                  | \$ (2)                           | \$ 1           | \$ 3          | \$ —           | \$ 2                   | \$ —                 | \$ 2                                   |
| 2020                                  | —                                | 1              | (2)           | (1)            | (2)                    | —                    | (2)                                    |
| 2019                                  | 22                               | 48             | 28            | 11             | 109                    | —                    | 109                                    |
| <b>Elimination of Dual Credit</b>     |                                  |                |               |                |                        |                      |  |
| 2021                                  | \$ —                             | \$ —           | \$ —          | \$ —           | \$ (2,202)             | \$ 2,202             | \$ —                                   |
| 2020                                  | —                                | —              | —             | —              | (2,037)                | 2,037                | —                                      |
| 2019                                  | —                                | —              | —             | —              | (1,618)                | 1,618                | —                                      |
| <b>Total Company</b>                  |                                  |                |               |                |                        |                      |  |
| 2021                                  | \$ 8,851                         | \$ 8,950       | \$ 8,942      | \$ 8,612       | \$ 35,355              | \$ —                 | \$ 35,355                              |
| 2020                                  | 8,075                            | 7,176          | 8,350         | 8,583          | 32,184                 | —                    | 32,184                                 |
| 2019                                  | 7,863                            | 8,171          | 7,991         | 8,111          | 32,136                 | —                    | 32,136                                 |

## EXHIBIT 99

| Operating Performance (millions)               | Updated Basis (non-GAAP measure) |                |               |                | Total Year             |                      | Updated basis<br>(non-GAAP<br>measure) |
|--|----------------------------------|----------------|---------------|----------------|------------------------|----------------------|--|
|  | First<br>Quarter                 | Second Quarter | Third Quarter | Fourth Quarter | Previously<br>Reported | Impact of<br>Changes |  |
| <b>Safety and Industrial</b>                   |                                  |                |               |                |                        |                      |  |
| 2021   | \$ 752                           | \$ 662         | \$ 562        | \$ 490         | \$ 2,692               | \$ (226)             | \$ 2,466                               |
| 2020   | 645                              | 580            | 723           | 640            | 2,784                  | (196)                | 2,588                                  |
| 2019   | 568                              | 572            | 562           | 477            | 2,373                  | (194)                | 2,179                                  |
| <b>Transportation and Electronics</b>          |                                  |                |               |                |                        |                      |  |
| 2021   | \$ 556                           | \$ 513         | \$ 435        | \$ 376         | \$ 2,008               | \$ (128)             | \$ 1,880                               |
| 2020   | 436                              | 338            | 484           | 443            | 1,814                  | (113)                | 1,701                                  |
| 2019   | 465                              | 547            | 576           | 422            | 2,119                  | (109)                | 2,010                                  |
| <b>Health Care</b>                             |                                  |                |               |                |                        |                      |  |
| 2021   | \$ 464                           | \$ 548         | \$ 510        | \$ 515         | \$ 2,150               | \$ (113)             | \$ 2,037                               |
| 2020   | 438                              | 266            | 454           | 504            | 1,790                  | (128)                | 1,662                                  |
| 2019   | 435                              | 466            | 437           | 436            | 1,796                  | (22)                 | 1,774                                  |
| <b>Consumer</b>                                |                                  |                |               |                |                        |                      |  |
| 2021   | \$ 269                           | \$ 290         | \$ 308        | \$ 295         | \$ 1,248               | \$ (86)              | \$ 1,162                               |
| 2020   | 243                              | 259            | 321           | 296            | 1,203                  | (84)                 | 1,119                                  |
| 2019   | 205                              | 246            | 279           | 271            | 1,075                  | (74)                 | 1,001                                  |
| <b>Elimination of Dual Credit</b>              |                                  |                |               |                |                        |                      |  |
| 2021   | \$ —                             | \$ —           | \$ —          | \$ —           | \$ (553)               | \$ 553               | \$ —                                   |
| 2020   | —                                | —              | —             | —              | (521)                  | 521                  | —                                      |
| 2019   | —                                | —              | —             | —              | (399)                  | 399                  | —                                      |
| <b>Total business segment operating income</b> |                                  |                |               |                |                        |                      |  |
| 2021   | \$ 2,041                         | \$ 2,013       | \$ 1,815      | \$ 1,676       | \$ 7,545               | \$ —                 | \$ 7,545                               |
| 2020   | 1,762                            | 1,443          | 1,982         | 1,883          | 7,070                  | —                    | 7,070                                  |
| 2019   | 1,673                            | 1,831          | 1,854         | 1,606          | 6,964                  | —                    | 6,964                                  |
| <b>Corporate and Unallocated</b>               |                                  |                |               |                |                        |                      |  |
| 2021   | \$ (47)                          | \$ (42)        | \$ (27)       | \$ (60)        | \$ (176)               | \$ —                 | \$ (176)                               |
| 2020   | (99)                             | 297            | (73)          | (34)           | 91                     | —                    | 91                                     |
| 2019   | (537)                            | (129)          | 157           | (281)          | (790)                  | —                    | (790)                                  |
| <b>Total Company operating income</b>          |                                  |                |               |                |                        |                      |  |
| 2021   | \$ 1,994                         | \$ 1,971       | \$ 1,788      | \$ 1,616       | \$ 7,369               | \$ —                 | \$ 7,369                               |
| 2020   | 1,663                            | 1,740          | 1,909         | 1,849          | 7,161                  | —                    | 7,161                                  |
| 2019   | 1,136                            | 1,702          | 2,011         | 1,325          | 6,174                  | —                    | 6,174                                  |
| <b>Other expense/(income), net</b>             |                                  |                |               |                |                        |                      |  |
| 2021   |                                  |                |               |                | \$ 165                 | \$ —                 | \$ 165                                 |
| 2020   |                                  |                |               |                | 366                    | —                    | 366                                    |
| 2019   |                                  |                |               |                | 531                    | —                    | 531                                    |
| <b>Income before income taxes</b>              |                                  |                |               |                |                        |                      |  |
| 2021   |                                  |                |               |                | \$ 7,204               | \$ —                 | \$ 7,204                               |
| 2020   |                                  |                |               |                | 6,795                  | —                    | 6,795                                  |
| 2019   |                                  |                |               |                | 5,643                  | —                    | 5,643                                  |

## Disaggregated revenue information

| Net Sales (Millions)                                  | Updated Basis (non-GAAP measure) |           |           |
|---|----------------------------------|-----------|-----------|
|   | Year ended December 31,          |           |           |
|   | 2021                             | 2020      | 2019      |
| Abrasives   | \$ 1,296                         | \$ 1,077  | \$ 1,280  |
| Automotive Aftermarket                                | 1,164                            | 1,028     | 1,152     |
| Closure and Masking Systems                           | 1,033                            | 993       | 1,111     |
| Electrical Markets                                    | 1,229                            | 1,093     | 1,180     |
| Industrial Adhesives and Tapes                        | 2,353                            | 2,000     | 2,114     |
| Personal Safety                                       | 4,470                            | 4,408     | 3,472     |
| Roofing Granules                                      | 428                              | 389       | 366       |
| Other Safety and Industrial                           | 8                                | (16)      | 29        |
| Total Safety and Industrial Business Segment          | 11,981                           | 10,972    | 10,704    |
| Advanced Materials                                    | 1,200                            | 1,029     | 1,236     |
| Automotive and Aerospace                              | 1,756                            | 1,522     | 1,806     |
| Commercial Solutions                                  | 1,717                            | 1,486     | 1,733     |
| Electronics   | 3,673                            | 3,497     | 3,446     |
| Transportation Safety                                 | 907                              | 880       | 932       |
| Other Transportation and Electronics                  | 9                                | (8)       | (6)       |
| Total Transportation and Electronics Business Segment | 9,262                            | 8,406     | 9,147     |
| Drug Delivery   | —                                | 146       | 371       |
| Food Safety   | 368                              | 337       | 337       |
| Health Information Systems                            | 1,220                            | 1,140     | 1,177     |
| Medical Solutions                                     | 4,632                            | 4,288     | 3,361     |
| Oral Care   | 1,420                            | 1,071     | 1,320     |
| Separation and Purification Sciences                  | 956                              | 848       | 784       |
| Other Health Care                                     | 1                                | 2         | (5)       |
| Total Health Care Business Group                      | 8,597                            | 7,832     | 7,345     |
| Consumer Health and Safety                            | 588                              | 540       | 583       |
| Home Care   | 1,074                            | 1,043     | 968       |
| Home Improvement                                      | 2,548                            | 2,260     | 2,001     |
| Stationery and Office                                 | 1,306                            | 1,132     | 1,286     |
| Other Consumer  | (3)                              | 1         | (7)       |
| Total Consumer Business Group                         | 5,513                            | 4,976     | 4,831     |
| Corporate and Unallocated                             | 2                                | (2)       | 109       |
| Total Company   | \$ 35,355                        | \$ 32,184 | \$ 32,136 |