EXHIBIT 1

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3M and Trump administration announce plan to import 166.5 million additional respirators into the United States over the next three months

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Today 3M and the Trump Administration are announcing a plan to import 166.5 million respirators over the next three months to support healthcare workers in the United States. 3M and the Administration worked together to ensure that this plan does not create further humanitarian implications for countries currently fighting the COVID-19 outbreak, and committed to further collaborate to fight price gouging and counterfeiting.

“I want to thank President Trump and the Administration for their leadership and collaboration,” said 3M chairman and CEO Mike Roman. “We share the same goals of providing much-needed respirators to Americans across our country and combating criminals who seek to take advantage of the current crisis. These imports will supplement the 35 million N95 respirators we currently produce per month in the United States.”

“Given the reality that demand for respirators outpaces supply, we are working around the clock to further expand our capacity, while prioritizing and redirecting our supplies to serve the most critical areas,” Roman continued. “We’ll continue to do all we can to protect our heroic healthcare workers and first responders, and I want to thank our 96,000 3Mers for your tireless efforts – including those in our plants and distribution centers around the world.”

3M will import 166.5 million respirators over the next three months primarily from its manufacturing facility in China, starting in April. The Administration is committed to working to address and remove export and regulatory restrictions to enable this plan. The plan will also enable 3M to continue sending U.S. produced respirators to Canada and Latin America, where 3M is the primary source of supply.

As a global company, 3M has manufacturing operations around the world to serve local and regional markets. As the pandemic unfolds in different stages around the world, 3M will continue to work with governments to direct respirators and other supplies to serve areas most in need.

Beginning in January, 3M ramped up production of N95 respirators and doubled its global output to 1.1 billion per year – including the 35 million a month in the United States. 3M has already put into motion additional investments and actions that will enable it to double its capacity again to 2 billion globally within 12 months, with additional capacity to begin coming online in the next 60 to 90 days. In the United States, for example, 3M expects to be producing N95 respirators at a rate of 50 million per month in June, a 40 percent increase from current levels.

Last week 3M announced additional actions to address price gouging and counterfeit activity related to its respirators. 3M has not changed the prices it charges for respirators, and will take decisive action against those seeking to take illegal and unethical advantage of the COVID-19 outbreak.

Multimedia

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3m-building.jpg (53.94 KB)

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