

Fellow Solventum shareholders,

Solventum finished 2025 with solid momentum, making significant progress each quarter in our first full year as a standalone public company. In the fourth quarter, we delivered another strong quarter with top- and bottom-line growth, reflecting ongoing financial and operational progress across the business and providing a solid foundation as we head into a new year.

Solventum's experienced leadership team, restructured global organization and revitalized innovation pipeline have further solidified my confidence in our future. Our strong, differentiated brands in attractive, diverse markets, together with the culture and structural enhancements we've put in place, are delivering results and accelerating our progress.

Q4 financial highlights*

Sales	Diluted GAAP EPS	Adjusted diluted EPS	Operating cash flow
\$2.0B (3.7)% reported sales growth +3.5% organic sales growth	\$0.36	\$1.57	\$96M

*See non-GAAP financial measures and reconciliation schedules included in our earnings release dated Feb. 26, 2026, which can be found on our Investor Relations website.

Growth across all segments

Growth across all segments reflects another quarter of progress with sales ahead of expectations. Each of our businesses continue to benefit from focused portfolio management, targeted investments in innovation and commercial restructuring and transformation.



MedSurg continues to deliver solid performance leveraging existing brands, new innovation and specialization of the sales team. Our three growth drivers, **negative pressure wound therapy**, **IV site management** and **sterilization assurance** are seeing traction to support future growth. Our recent acquisition of Acera Surgical complements and expands our portfolio, further enhancing the solutions our combined commercial teams can provide.



In **Dental Solutions**, our focused product portfolio and accelerated innovation pipeline continue to drive momentum in our growth driver, **core restoratives**. Our strong existing brands and specialized sales force are driving growth, supported by strong demand for recent new product launches.



Finally, **Health Information Systems (HIS)** delivered another solid quarter of growth, driven by continued momentum in **revenue cycle management**. Our high automation and acceptance rates, proprietary coding expertise and vast datasets position Solventum HIS as the largest and most trusted coding vendor, delivering accurate, compliant AI solutions.

2026 guidance

Reflects growth momentum and margin expansion

Organic sales growth

+2.0% to +3.0%

+3.0% to 4.0% excluding ~100 bps SKU exit impact

Adjusted diluted EPS

\$6.40 to \$6.60

Free cash flow

~\$200M

Phased approach to transformation

We're consistently delivering on our strategic, financial and operational commitments as we execute our long-range plan across all three phases of our transformation. Our commercial restructuring and enhancements are yielding clear results. Our multi-year Transform for the Future program is designed to reshape our cost structure and improve operational efficiencies to accelerate growth. Portfolio optimization is ongoing and remains central to our value creation.

Phase 1 Capture hearts and minds and stabilize the business

Phase 2 Enhance strategic focus

Phase 3 Portfolio optimization

Separation on track

Our work to complete key separation milestones remains on track, and the dedicated separation management teams at 3M and Solventum continue to work well together across multiple fronts. We're also making progress executing our supply chain network rationalization initiatives, corporate rebranding efforts and manufacturing line transitions, all while improving product availability as part of our commitment to delivering for customers and patients.

Continuous investment in mission and culture

At the core of our strategy is our steadfast commitment to advancing our mission to enable better, smarter, safer healthcare to improve lives through innovation and integrity. Our teams around the world continue to embody Solventum's values while driving operational excellence and consistent execution.

I'm deeply proud of the dedication our global team demonstrates every day. They are making a difference daily by delivering for customers, patients and shareholders.

Thank you for your continued confidence in Solventum.

Sincerely,



Bryan Hanson
Chief Executive Officer

Forward-looking statements

This communication contains or incorporates by reference statements that relate to future events and expectations and, as such, constitute forward-looking statements that involve risk and uncertainties. All statements that reflect Solventum's expectations, assumptions or projections about the future, other than statements of historical fact, are forward-looking statements, including, without limitation, forecasts relating to discussions of future operations and financial performance and statements regarding Solventum's strategy for growth. Forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and changes in circumstances. Solventum assumes no obligation to update or revise such statements whether as a result of new information, future events or otherwise, except as required by applicable law. A further description of these factors is located under "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in Solventum's periodic reports on file with the SEC.

Non-GAAP financial measures

In addition to reporting financial results in accordance with U.S. GAAP, Solventum also provides non-GAAP measures that we use, and plan to continue using, when monitoring and evaluating operating performance. The adjusted measures are not in accordance with, nor are they a substitute for GAAP measures. These non-GAAP financial measures are supplemental measures of our performance and our liquidity that we believe help investors understand our underlying business performance and Solventum uses these measures as an indication of the strength of Solventum and its ability to generate cash. Refer to the reconciliation schedules included in our earnings release dated February 26, 2026, which can be found on our investor relations website, for descriptions and reconciliations of financial measures such as organic sales growth, adjusted operating income and adjusted operating income margin, adjusted earnings per share and free cash flow. Solventum calculates forward-looking non-GAAP financial measures, including organic sales growth, adjusted operating income, adjusted operating income margin, adjusted effective tax rate, adjusted earnings per share and free cash flow based on internal forecasts that omit certain amounts that would be included in GAAP financial measures. Solventum does not provide reconciliations of these forward-looking non-GAAP financial measures to the respective GAAP metrics as it is unable to predict with reasonable certainty and without unreasonable effort certain items such as the impact of changes in currency exchange rates, impacts associated with business acquisitions or divestitures and the timing and magnitude of restructuring activities, among other items. The timing and amounts of these items are uncertain and could have a material impact on Solventum's results in accordance with GAAP.

The Q4 2025 financial statements and financial information, including reconciliations of non-GAAP financial measures, are available on Solventum's website: investors.solventum.com.