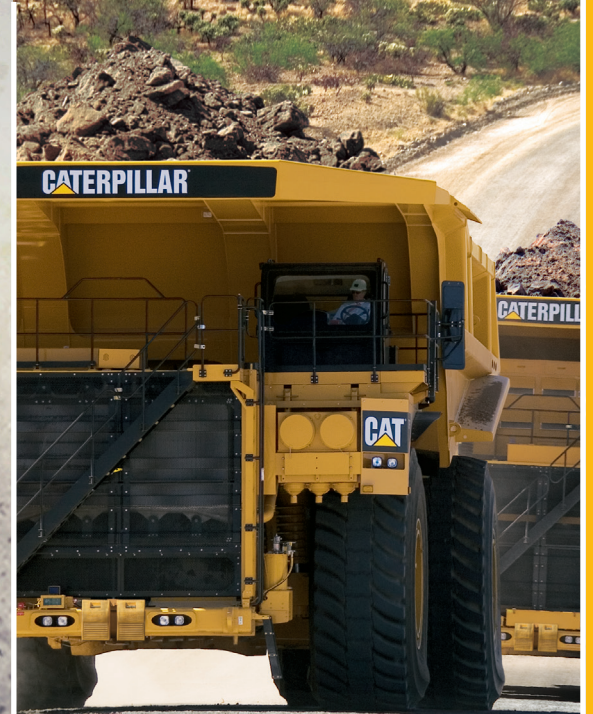




CATERPILLAR INC. OVERVIEW

CATERPILLAR®



FORWARD-LOOKING STATEMENTS

Forward-looking Statements Certain statements in this financial review relate to future events and expectations and are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “believe,” “estimate,” “will be,” “will,” “would,” “expect,” “anticipate,” “plan,” “project,” “intend,” “could,” “should” or other similar words or expressions often identify forward-looking statements.

All statements other than statements of historical fact are forwardlooking statements, including, without limitation, statements regarding our outlook, projections, forecasts or trend descriptions. These statements do not guarantee future performance, and we do not undertake to update our forward-looking statements. Caterpillar’s actual results may differ materially from those described or implied in our forward-looking statements based on a number of factors, including, but not limited to: (i) global and regional economic conditions and economic conditions in the industries we serve; (ii) government monetary or fiscal policies and infrastructure spending; (iii) commodity price changes, component price increases, fluctuations in demand for our products or significant shortages of component products; (iv) disruptions or volatility in global financial markets limiting our sources of liquidity or the liquidity of our customers, dealers and suppliers; (v) political and economic risks, commercial instability and events beyond our control in the countries in which we operate; (vi) failure to maintain our credit ratings and potential resulting increases to our cost of borrowing and adverse effects on our cost of funds, liquidity, competitive position and access to capital markets; (vii) our Financial Products segment’s risks associated with the financial services industry; (viii) changes in interest rates or market liquidity conditions; (ix) an increase in delinquencies, repossessions or net losses of Cat Financial’s customers; (x) new regulations or changes in financial services regulations; (xi) a failure to realize, or a delay in realizing, all of the anticipated benefits of our acquisitions, joint

ventures or divestitures; (xii) international trade policies and their impact on demand for our products and our competitive position; (xiii) our ability to develop, produce and market quality products that meet our customers’ needs; (xiv) the impact of the highly competitive environment in which we operate on our sales and pricing; (xv) failure to realize all of the anticipated benefits from initiatives to increase our productivity, efficiency and cash flow and to reduce costs; (xvi) additional restructuring costs or a failure to realize anticipated savings or benefits from past or future cost reduction actions; (xvii) inventory management decisions and sourcing practices of our dealers and our OEM customers; (xviii) compliance with environmental laws and regulations; (xix) alleged or actual violations of trade or anti-corruption laws and regulations; (xx) additional tax expense or exposure; (xxi) currency fluctuations; (xxii) our or Cat Financial’s compliance with financial covenants; (xxiii) increased pension plan funding obligations; (xxiv) union disputes or other employee relations issues; (xxv) significant legal proceedings, claims, lawsuits or government investigations; (xxvi) changes in accounting standards; (xxvii) failure or breach of IT security; (xxviii) adverse effects of unexpected events including natural disasters; and (xxix) other factors described in more detail under “Item 1A. Risk Factors” in our Form 10-K filed with the SEC on February 16, 2016 for the year ended December 31, 2015.

Information on non-GAAP financial measures is included at the end of this presentation.

WHAT WE DO

Our mission is to enable economic growth through infrastructure and energy development, and to provide solutions that support communities and protect the planet.



OUR VALUES IN ACTION

CATERPILLAR'S CODE OF CONDUCT



Integrity

The Power of Honesty



Excellence

The Power of Quality



Teamwork

The Power of Working Together



Commitment

The Power of Responsibility



Sustainability

The Power of Endurance

INTEGRITY EXCELLENCE TEAMWORK COMMITMENT SUSTAINABILITY

正直 卓越 团队合作 承诺 可持续性 INTEGRITA DOKONALOST TÝMOVÁ PRÁCE

ZÁVAZEK UDRŽITELNOST INTEGRITEIT UITMUNTENDHEID TEAMWERK

INZET DUURZAAMHEID நேர்மை முத்ன்மைநிலை குழுப்பணி

அர்ப்பணிப்பு சுற்றுப்புற சுழல் பேணிக்காத்தல் INTEGRITÉ

EXCELLENCE TRAVAIL D'ÉQUIPE ENGAGEMENT DURABILITÉ INTEGRITÄT

EXZELLENZ TEAMARBEIT VERPFLICHTUNG NACHHALTIGKEIT

ความซื่อสัตย์ ความเป็นเลิศ การทำงานเป็นทีม ความมุ่งมั่น

ความยั่งยืน TISZTESÉG KIVÁLÓSÁG CSAPATMUNKA ELKÖTELEZETTSÉG

FENNTARTHATÓSÁG INTEGRITAS KEUNGGULAN KERJA TIM KOMITMEN

KEBERLANJUTAN INTEGRITÄ ECCELLENZA LAVORO DI SQUADRA IMPEGNO

SOSTENIBILITÀ 誠実さ 卓越性 チームワーク コミットメント サステナビリティ

RZETELNOŚĆ DOSKONAŁOŚĆ PRACA ZESPOŁOWA ZAANGAŻOWANIE ZRÓWNOWAŻONY

ROZWÓJ INTEGRIDADE EXCELÊNCIA TRABALHO EM EQUIPE

COMPROMETIMENTO SUSTENTABILIDADE ПОРЯДОЧНОСТЬ СОВЕРШЕНСТВО

КОМАНДНАЯ РАБОТА ЗАИНТЕРЕСОВАННОСТЬ УСТОЙЧИВОЕ РАЗВИТИЕ INTEGRIDAD EXCELENCIA

TRABAJO EN EQUIPO COMPROMISO SOSTENIBILIDAD INTEGRITET FÖRTRÄFFLIGHET

LAGARBETE ATAGANDE HÅLLBARHET 신뢰성실 책임성 팀워크 책임의식 지속 가능성

OUR VALUES IN ACTION

CATERPILLAR'S
CODE OF CONDUCT

CATERPILLAR®

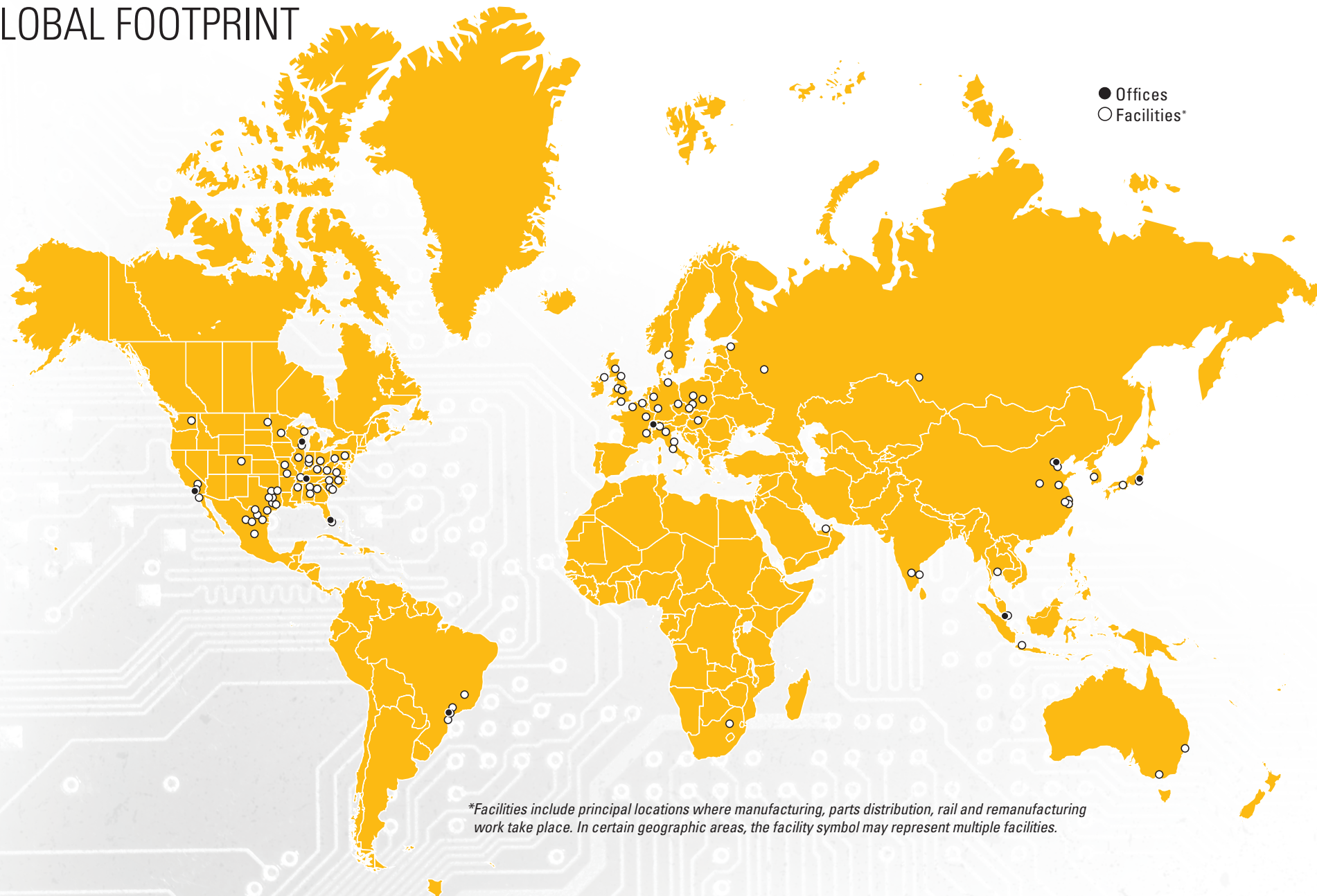
КАТЕРПИЛЛАР



"We will, as we always have, face the challenges head on and deliver the products and services that will keep Caterpillar the industry leader tomorrow, as it is today."

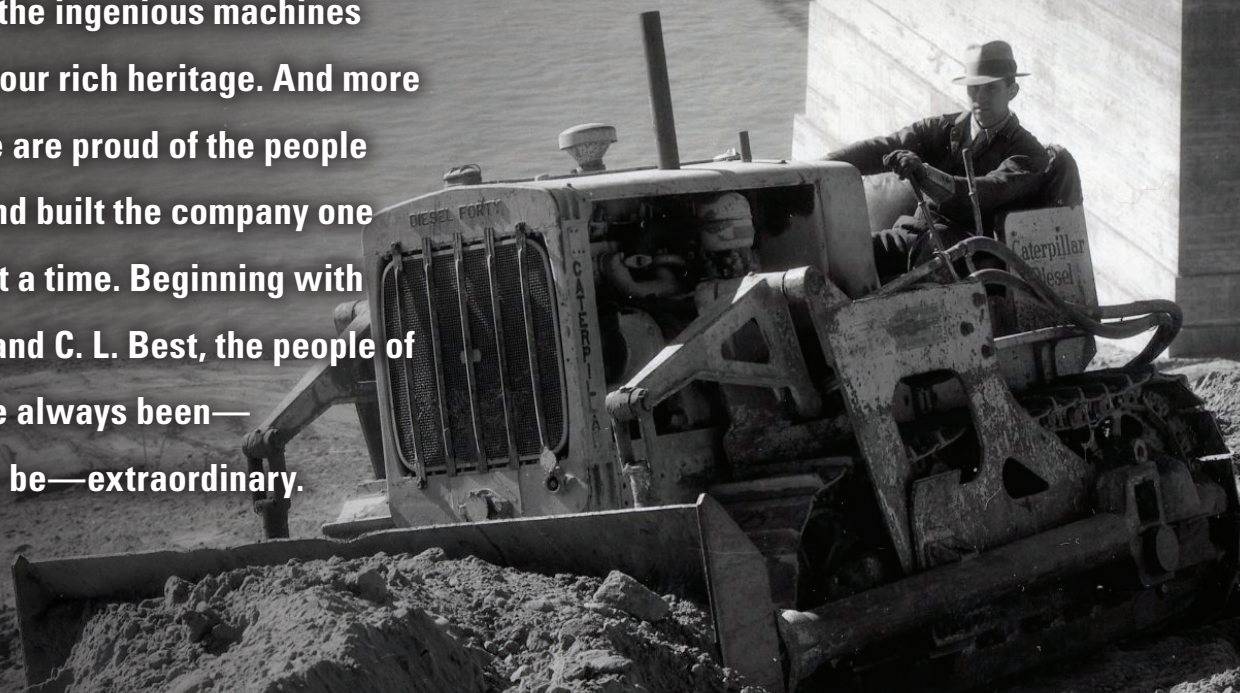
— Doug Oberhelman, Chairman and CEO

GLOBAL FOOTPRINT



COMPANY HISTORY

The history of Caterpillar is all about doing: creating, building, problem solving, innovating, testing, servicing and improving. We're proud of the ingenious machines that are part of our rich heritage. And more importantly, we are proud of the people who founded and built the company one breakthrough at a time. Beginning with Benjamin Holt and C. L. Best, the people of Caterpillar have always been—and continue to be—extraordinary.





CONSTRUCTION INDUSTRIES
HELPING OUR CUSTOMERS BUILD
WHAT THE WORLD NEEDS.



RESOURCE INDUSTRIES

**MAKING IT POSSIBLE FOR CUSTOMERS
TO MINE AND HARVEST RESOURCES,
SUCH AS COAL, IRON ORE AND LUMBER,
IN A PROFITABLE AND SUSTAINABLE WAY.**

A large offshore oil rig is silhouetted against a dramatic sunset sky with orange and yellow clouds. The rig's complex lattice structure and various cranes are visible. In the distance, another smaller offshore platform is visible on the horizon. The foreground shows the dark, choppy surface of the ocean. The overall scene conveys a sense of industrial activity in a natural setting.

ENERGY & TRANSPORTATION
FOCUSED ON MEETING THE
WORLD'S INCREASING ENERGY
AND TRANSPORTATION NEEDS.

**CUSTOMER & DEALER SUPPORT
STRENGTHENING CATERPILLAR'S
PRODUCT SUPPORT EXCELLENCE
BY BRINGING A STRONG FOCUS
TO CAT® BRANDED PARTS AND
CUSTOMER SERVICE AND DELIVERING
OUTSTANDING DEALER DEVELOPMENT.**





FINANCIAL PRODUCTS & CORPORATE SERVICES

**FINDING WAYS TO SUSTAIN FINANCIALLY
SOUND RELATIONSHIPS WITH DEALERS,
CUSTOMERS AND SUPPLIERS.**



CATERPILLAR ENTERPRISE SYSTEM GROUP

**CREATING A CONNECTED CATERPILLAR BY ALIGNING CRITICAL
PROCESSES AND SUPPORT GROUPS TO FURTHER IMPROVE OUR
MANUFACTURING AND SUPPLY CHAIN CAPABILITIES WORLDWIDE.**

An aerial photograph of a massive open-pit mine. The mine features numerous terraced levels of rock and soil, creating a stepped appearance. Several winding roads, heavily coated in grey dust or mud, snake through the various levels of the mine. Numerous large yellow dump trucks are visible, traveling along these roads. The top of the mine is partially obscured by low-hanging clouds and mist. The overall scene conveys a sense of large-scale industrial activity and deep excavation.

GLOBAL

REACH UNMATCHED IN THE INDUSTRY



 **59%**
SALES & REVENUES OUTSIDE OF THE UNITED STATES





3 MILLION+
UNITS OF CAT PRODUCTS AT WORK AROUND THE WORLD



175 DEALERS

SERVING 182 COUNTRIES





\$23.4 BILLION

ESTIMATED DEALER NET WORTH





28,000

COLLABORATING KEY SUPPLIERS





A LEADING EXPORTER

2015 EXPORTS FROM U.S. BY REGION

(\$ IN MILLIONS)

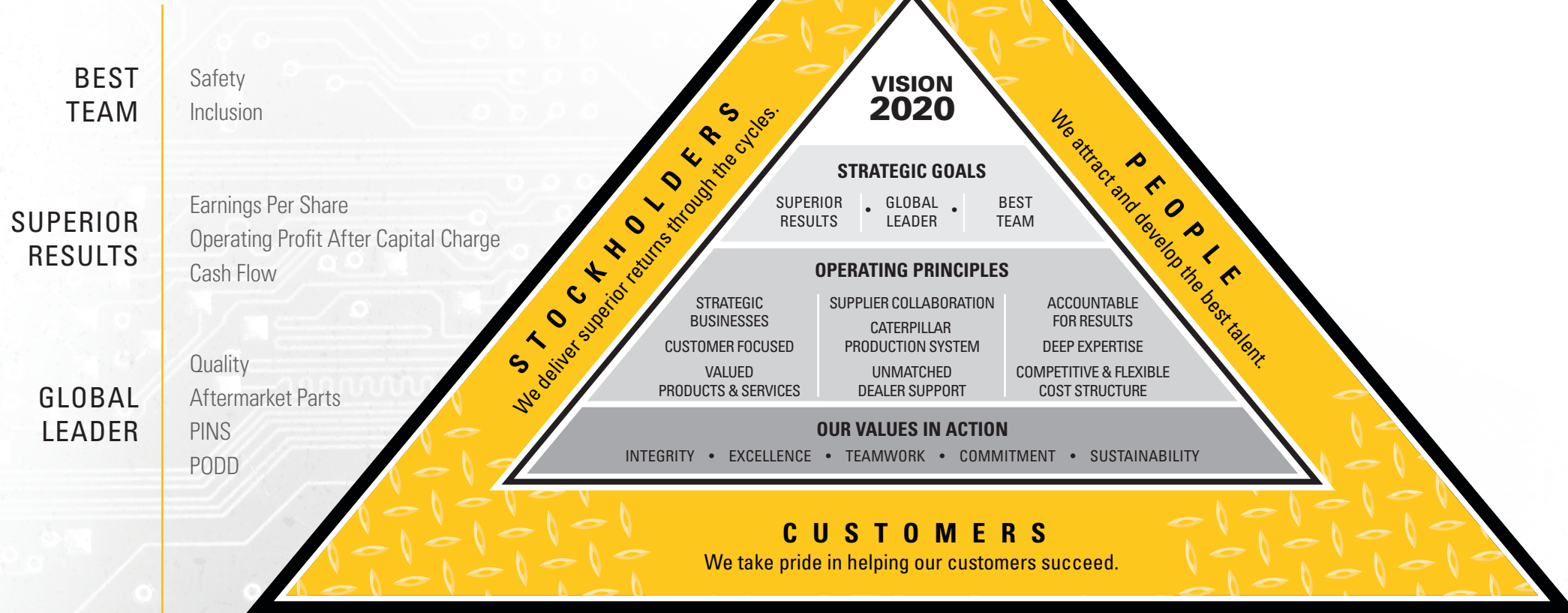
- EAME / \$4,897
- Asia-Pacific / \$3,538
- Latin America / \$2,668
- Canada / \$1,878



\$13.0B

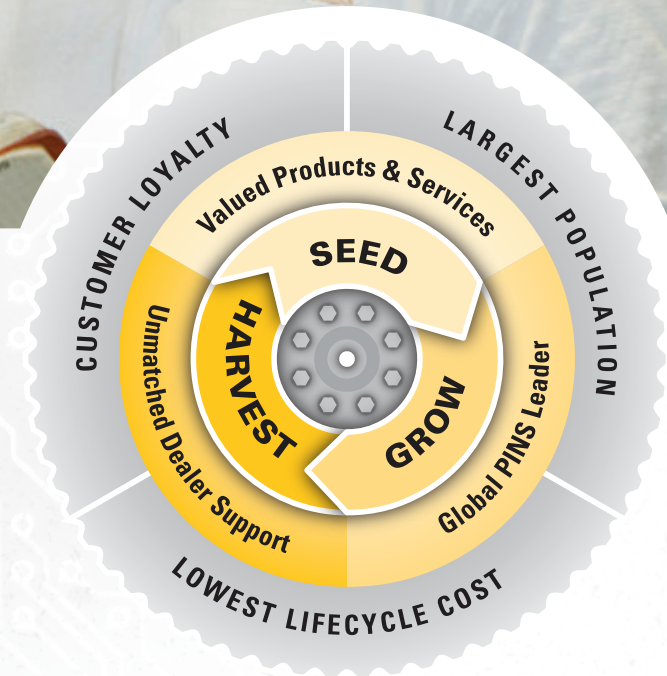
A WINNING STRATEGY...

RENEWING
OUR STRENGTHS...
SHAPING OUR FUTURE



OUR BUSINESS MODEL

We win by delivering valued, quality products, services and solutions to our customers that provide the best economic proposition for their business. This value proposition, enabled by our unmatched customer support, creates the largest global field population, highest customer loyalty and attractive profitability through the business cycle.



CURRENT BRAND PORTFOLIO—19 BRANDS

CATERPILLAR®

PROGRESS
RAIL SERVICES
A Caterpillar Company

HYPAC™

MWM
Energy, Efficiency, Environment,
A Caterpillar Company

SIWEI
Zhengzhou SIWEI

CAT®

PYROBAN®

ANCHOR®

OLYMPIAN™

Perkins®

Turbomach
A Caterpillar Company

MAK

HINDUSTAN

ASIATRAK

Solar Turbines
A Caterpillar Company

PRENTICE

FG WILSON

ELECTRO-MOTIVE

SEM

TURNER
POWERTRAIN SYSTEMS

RETAIL BUSINESS DEVELOPMENT—ONE BRAND WITH MANY CUSTOMERS



INVESTING IN R&D—A LOOK AT 2015



\$2,119M

2015 R&D Spend



190

Completed New
Product Programs



33

New technologies transferred
from R&D to the New Product
Introduction development pipeline



15,953

Total Number of Pending and
Granted Patents Worldwide



1,667

Total Patents
Granted in 2015



A FOCUS ON SUSTAINABLE DEVELOPMENT

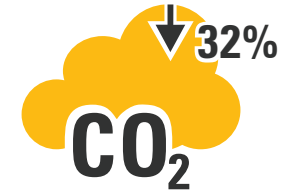
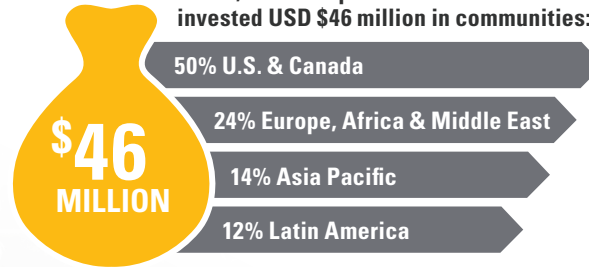
Leveraging technology and innovation to increase efficiency and productivity with less impact on the environment and helping our customers do the same.



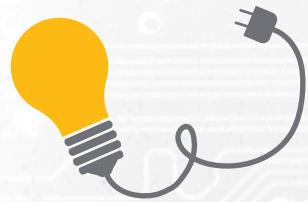
Recordable Injury Frequency (RIF) reduced 90.5% from 2003 to 2015.



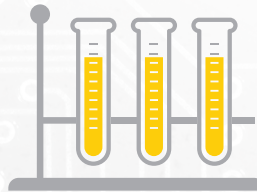
In 2015, the Caterpillar Foundation invested USD \$46 million in communities:



From 2006 to 2015, our facilities have reduced greenhouse gas (GHG) emissions intensity by 32%.



Energy consumption from our operations decreased 10% from 2014 to 2015.



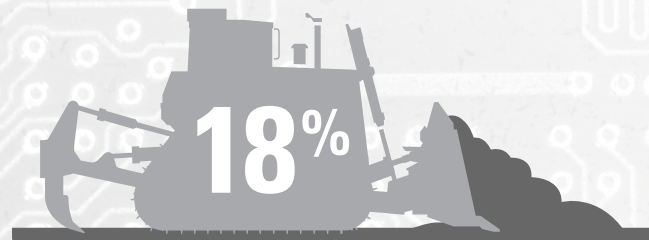
We spent over USD \$2.1 billion on our R&D programs in 2015.

Caterpillar Reman processed 154 million pounds (70,000 metric tons) of end-of-life material in 2015.



We recycled 90% of our waste in 2015.

18% of 2015 sales and revenues derived from products, services and solutions with an improved sustainability benefit.



Caterpillar Job Site Solutions increased managed fleet hours by 68% from 2013 to 2015.

GLOBAL ISSUES: WHY WE GET INVOLVED

Government action can have significant impact on Caterpillar, our employees, customers and communities.





A PROACTIVE COMMUNITY MEMBER

Caterpillar Foundation: turning
the spiral of poverty into a path to
prosperity by investing in education,
environment and basic human needs.

Caterpillar ranks

66

among the 100 most
valuable brands.

Forbes

HISTORICAL PERFORMANCE—A LOOK AT 2015

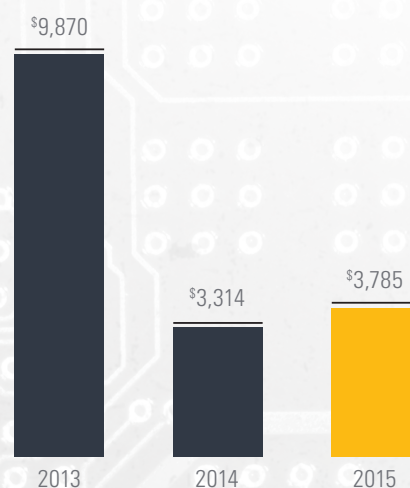
CONSOLIDATED SALES AND REVENUES

(\$ IN MILLIONS)



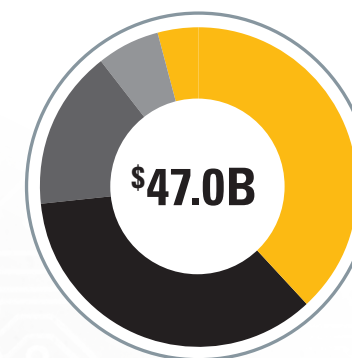
OPERATING PROFIT

(\$ IN MILLIONS)



CONSOLIDATED SALES AND REVENUES BY SEGMENT

(\$ IN MILLIONS)



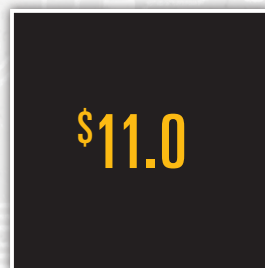
- Energy & Transportation / \$18,519
- Construction Industries / \$17,797
- Resource Industries / \$7,739
- Financial Products / \$3,078
- All Other/Eliminations / (\$122)

Q3 2016 vs Q3 2015

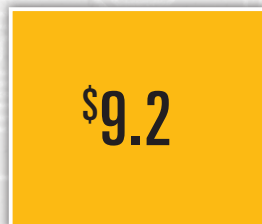
SALES & REVENUES

(\$ IN BILLIONS)

\$9.2B



Q3 2015

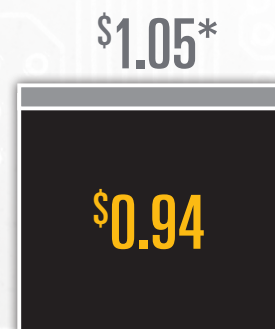


Q3 2016

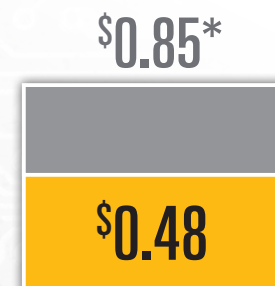
PROFIT PER SHARE

(\$ IN DOLLARS)

\$0.85*



Q3 2015



Q3 2016

* excluding
restructuring
costs

AYUDAR A LOGRAR UN ÉXITO DURADERO
EN NUESTROS CLIENTES 卓越支持, 成就无限

SEMPRE PRESENTE EM SEU SUCESSO

**A CHAMPION FOR YOUR
ENDURING SUCCESS**

МЫ
ДЕЛАЕМ ВСЁ ДЛЯ ВАШЕГО УСПЕХА

உங்கள் நீடித்த வெற்றிக்கான

சாம்பியன் À VOS CÔTÉS SUR LA

ROUTE DU SUCCÈS DIE BESTEN

FÜR DAUERHAFTEN ERFOLG お客様

が継続的に成功するための強力な支援者

FOR MORE CATERPILLAR
INFORMATION, VISIT
WWW.CATERPILLAR.COM





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