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Caterpillar contact:

Matt Lavoie

Global Government & Corporate Affairs

202-898-3223

Lavoie_Matthew@cat.com**FOR IMMEDIATE RELEASE****Caterpillar and Dealers Announce \$1 Billion Investment in Business,
Education and Training across Africa***Funds will enhance company and dealer footprint as well as provide critical skills training*

PEORIA, Ill. – Caterpillar Inc. (NYSE: CAT) Chairman and CEO Doug Oberhelman, currently taking part in the U.S.-Africa Business Forum (USABF) in New York City, announced that the company, its independent dealers and the Caterpillar Foundation plan to invest more than \$1 billion in countries throughout Africa over the next five years. Today’s news reconfirms Caterpillar’s long-term commitment to the continent and is intended to provide a major upgrade in customer service capabilities – including enhanced parts distribution capacity, new state-of-the-art Certified Rebuild Centers, new dealer branch locations, the expansion of Caterpillar’s Technicians for Africa online skills development program and millions of dollars to support programs that lift people out of poverty.

With approximately 15,000 Caterpillar and Cat dealer employees in Africa, Caterpillar already has a significant footprint in this important and growing market. Caterpillar’s investment will increase that footprint, while simultaneously boosting the infrastructure development and skills training capabilities necessary in African countries for them to continue their rise in global competitiveness.

“For 90 years, Caterpillar machines have helped build critical infrastructure projects throughout Africa. Today, we bring not only construction machinery to the continent, but also traditional and renewable power generation solutions, diesel-electric locomotives, marine engines and mining equipment,” said Oberhelman. “With today’s announcement, we are proudly

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confirming our plan to make a long-term investment to help build, develop and power communities, and serve as an education and training partner to broaden and strengthen local workforce talent and expertise.”

Since 2010, the Caterpillar Foundation has invested approximately \$50 million to support projects in Africa focused on impacting those living in poverty, and specifically girls and women, through training, policy work, entrepreneurship programs and more. These investments are benefiting hundreds of thousands with access to education, energy, clean water and sanitation, and microfinance. Building on these historical investments, the Caterpillar Foundation will commit an additional approximately \$15 million by the year 2020 to organizations working to improve lives across Africa.

Caterpillar Tackles Workforce Issues Facing Africa

As part of UN Week, Oberhelman will participate in a skills development discussion panel during the historic African Business Forum with President Kenyatta of Kenya, President Mahama of Ghana and IBM Chairman and CEO Ginni Rometty. During the discussion he will highlight Caterpillar’s significant progress since the launch of Technicians for Africa in 2015.

Technicians for Africa is a free, online learning platform for Africans seeking to develop important technical skills needed to pursue a career as an equipment technician.

Before his panel, Oberhelman shared Caterpillar’s excitement over the success of the program to date and the expansion plans. “Technicians are essential for our dealers and customers; they keep projects on schedule and customers productive. With investment and innovation – and through projects like Technicians for Africa – we can address the skills gap that currently exists. In 2017, Caterpillar will expand the availability of Technicians for Africa from three to 15 countries, and we expect thousands of people to benefit.”

Caterpillar Group President Named to U.S. President’s Advisory Council on Doing Business in Africa (PACDBIA)

Further enhancing Caterpillar’s involvement in Africa, Resource Industries Group President Denise Johnson has been named to the **PACDBIA**.

“It’s an honor to be named to this Council dedicated to improving trade and business opportunities between African countries and the United States,” said Johnson. “I’m looking forward to working alongside my industry peers to share Caterpillar’s decades of experience in Africa and provide counsel to the President as we seek to bolster those relationships.”

Johnson’s appointment strengthens Caterpillar’s voice in providing information, analysis and recommendations on U.S.-Africa trade and investment priorities.

AFRICA BY THE NUMBERS

250 Number of Caterpillar employees

40% gold reserves

World's largest reserves of precious metals*

60% cobalt
90% platinum

15k Number of dealer employees

13 Number of Cat® dealers in Africa

100% Rate of growth in Africa's middle class over the past 20 years

\$50m Investment amount committed to Africa by the Caterpillar Foundation since 2010

DID YOU KNOW...

• There's a Cat® wheel loader pictured on the 1,000 CFA franc banknote (a currency used in West and Central African countries)

• Tunisian dealer Parenin is the oldest overseas Cat dealer, dating back to Holt Manufacturing in 1912

1908 Holt Manufacturing began selling steam tractors and combine harvesters in Africa

1921 C.L. Best Tractor Co. was selling Best 60 track-type tractors to be used in African mining operations

1926 Caterpillar Sixty track-type tractors were hauling mahogany logs in the Gold Coast of Africa

1927 Barloworld Equipment became a Cat dealer

1933 The first Caterpillar diesel tractor sold in North Africa to Mr. Cailloux of Tunisia for use on his farm

*National Geographic

CATERPILLAR

About Caterpillar

For 91 years, Caterpillar Inc. has been making sustainable progress possible and driving positive change on every continent. Customers turn to Caterpillar to help them develop infrastructure, energy and natural resource assets. With 2015 sales and revenues of \$47.011 billion, Caterpillar is the world’s leading manufacturer of construction and mining equipment, diesel and natural gas engines, industrial gas turbines and diesel-electric locomotives. The company principally operates through its three product segments - Construction Industries, Resource Industries and Energy & Transportation - and also provides financing and related services through its Financial Products segment. For more information, visit caterpillar.com. To connect with us on social media, visit caterpillar.com/social-media.

About Caterpillar Foundation

Founded in 1952, Caterpillar's philanthropic organization, the Caterpillar Foundation has contributed more than \$650 million to help make sustainable progress possible around the world by providing program support in the areas of environmental sustainability, access to education and basic human needs. To learn more about the global impact of the Caterpillar Foundation,

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visit www.togetherstronger.com

Forward-looking Statements

Certain statements in this press release 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 forward-looking 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.