



“Caterpillar and the Age of Smart Iron”
Remarks as Prepared for Delivery
Caterpillar Inc. CEO Jim Umpleby
CONEXPO 2017
March 7, 2017

Good afternoon and welcome. On behalf of the many Caterpillar employees here at CONEXPO, thank you for taking the time to be with us today.

And thank you for the critical role you play to keep our industry informed. It's essential for all of us, and we truly appreciate it.

I'll get to the great machines and solutions you're going to see here, but first let me take a minute to give you my thoughts on the action taken last week to execute a search warrant in three of our Peoria-area facilities.

We were surprised by this because we have been cooperating with requests for information from authorities. We are cooperating and will continue to act in good faith, and as a good corporate citizen.

The unexpected events were difficult for our employees. But they are Caterpillar employees and they responded with integrity. They clearly demonstrated we are company built on values.

They also went back to business as soon as they could. I'm proud of our 100,000 employees around the world. They are dedicated to our customers, and to designing and manufacturing the best heavy equipment in the world.

That's why we're here in Las Vegas: to showcase Caterpillar's iron, and our technology solutions that go beyond the iron.

Group Presidents Rob Charter and Bob De Lange are going to talk about that technology and our exhibits, but I want to set the stage by saying Caterpillar has once again pulled out all the stops for CONEXPO.

We're showcasing more than 40 machines across more than 60,000 square feet of exhibit space.

We're welcoming customers and visitors to more than just our exhibits. We're welcoming

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them to an entirely new age, an age where machines talk to machines, and where those 'voices' bring greater productivity than ever before.

We're welcoming them to the Age of Smart Iron.

You can't talk about construction without talking about Caterpillar. We've been clearing, digging, paving and building for decades upon decades.

But we don't take our customers for granted. We know they have choices. We know we have to earn their business every day. And so every day we listen to what our customers and our dealers tell us they need to succeed.

We listen and then we deliver products with our best technology, engineering, design, and the highest quality manufacturing.

We listen to our customers, of every size and complexity. They have different requirements, and we are developing machines to meet those specific requirements.

We scale our equipment, technology and services to fit our customers' needs, wherever they operate.

So, it's no surprise that Caterpillar is the right choice for contractors, large and small, everywhere in the world.

We're the right choice because our specific focus on machine and site technology helps make our customers' job sites more productive, and helps keep their people safer.

We're the right choice because our mission is simple: We want our customers to be more successful using our machines than they would be using our competitors'.

That's been particularly important recently, because the generally weak global economy has meant challenging conditions for the construction industry. All the industries Caterpillar serves have been affected by these conditions and that's affected our top line.

Although our sales have decreased, we've taken the actions necessary to keep our company strong. And although do see positive signs in some of our markets, the global economic outlook is still uncertain. But Caterpillar is not waiting for external factors to decide our future.

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We've invested significantly in research and development, especially in digital technology, and that will continue. We are committed to our digital solutions – like Cat® Connect – to help our customers get the job done.

With our solutions, they can connect not only their Cat equipment but to other equipment in their fleet, as well.

When you buy Caterpillar, you're buying almost a century of expertise. Today, buying Caterpillar equipment and solutions means higher productivity, greater safety and more sustainable operations.

When you buy Caterpillar, you're also getting the full strength and service of the Caterpillar distribution network, the 172 independent Cat dealers who sell and service our products on every continent of the world.

This network is a great competitive advantage – not just for us, but for our customers, too. Not one of our competitors can offer the depth and breadth of the Caterpillar dealer network, or come even close.

When you combine our dealer network with our technology and expertise, our dedication to customers and a relentless focus on better products, services and solutions, it's easy to see why we say Caterpillar is Built for It.

We're built to make our customers more profitable and productive.

We're built for their success.

Thank you. Now I'll turn it over to Rob to tell you how Caterpillar is leading the technology revolution in the construction industry.