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FOR IMMEDIATE RELEASE**Caterpillar Announces Officer Changes**

DEERFIELD, Ill. – Caterpillar Inc. (NYSE: CAT) announced today several officer moves including changes in responsibilities for three Executive Office members, new roles for two current vice presidents and the appointment of two new vice presidents. All changes are effective March 1.

“These organizational changes will facilitate the acceleration of our strategy for continued profitable growth,” said Caterpillar Chairman and CEO Jim Umpleby.

Tom Pellette to become Senior Vice President of Caterpillar

After four years as group president separately leading the Construction Industries and Energy & Transportation segments, Tom Pellette has elected to return to San Diego, California for family reasons. Pellette will serve as president of Solar Turbines, a wholly owned subsidiary of Caterpillar and a global leader in the design, manufacture and service of gas turbine systems and compressors for the oil and gas and power generation industries. He previously spent more than 20 years in the division. Pellette will also serve as strategic advisor to the Caterpillar Executive Office. For more on Pellette’s background, read his bio [here](#).

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Ramin Younessi to move to Group President of Construction Industries

Ramin Younessi, currently group president of Energy & Transportation, will transition to lead Construction Industries. Younessi, with more than 30 years of leadership inside and outside of Caterpillar, will now have responsibility of the company's Earthmoving, Excavation, Building Construction Products, China Operations and Global Construction & Infrastructure divisions, as well as Global Rental and Used Equipment Services. Younessi's full bio can be found [here](#).

Billy Ainsworth named Group President of Energy & Transportation

Billy Ainsworth, current senior vice president of the Caterpillar Rail Division and CEO of Progress Rail, will now become the group president of the Energy & Transportation segment. Since 2017, Ainsworth has served as strategic advisor to the Caterpillar Executive Office in addition to his responsibilities for the Rail Division.

"Billy's customer focus, entrepreneurial background and deep aftermarket experience will continue to benefit the Energy & Transportation business," said Umpleby.

To read more on Ainsworth's background, click [here](#).

To better serve our customers, Caterpillar is separating the current Global Power Systems Divisions into two new industry focused divisions: Oil, Gas and Marine Division and Electric Power Division. These two new divisions will be led by the following Caterpillar vice presidents:

Joe Creed will lead new Oil, Gas and Marine Division

Joe Creed, current vice president of Caterpillar's Finance Services Division, will become the new vice president of the Oil, Gas and Marine Division. He also most recently served as interim Chief Financial Officer for the company. Prior to his leadership in Caterpillar's finance functions, Creed worked in the company's engine and machine businesses. Click [here](#) to learn more about Creed.

Pablo Koziner will lead new Electric Power Division

Pablo Koziner, current vice president of Caterpillar and president of Solar Turbines, will become the new vice president of the Electric Power Division. He has nearly 20 years of

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experience in various roles around the world, the last six as a vice president. Koziner's full bio is [here](#).

Marty Haycraft named Vice President of Caterpillar Rail Division

Caterpillar's board of directors has appointed Marty Haycraft to succeed Ainsworth as vice president of Caterpillar's Rail Division and CEO of Progress Rail. Haycraft is currently the president of Progress Rail's global operations where his primary responsibilities include overseeing the company's rolling stock and infrastructure businesses.

Haycraft began his professional career in 1990 with Wheel Corporation of America, where he worked as a production employee and gained experience on freight car wheel set production and freight car wheel set materials. He joined Progress Rail in 1993 when Corbin Railway Services purchased Steel Processing Services, later to become Progress Rail. He rose through the company, holding several operations, materials management and sales and marketing management positions. Haycraft attended the University of Louisville in Kentucky and finished his accounting degree at Phoenix University.

Kyle Epley named Vice President of Finance Services Division

The company's board of directors has also appointed Kyle Epley as vice president of the Finance Services Division. He currently serves as corporate controller where he has responsibility for business analysis, competitive analysis, economics, strategic planning and operating & execution model governance.

Epley joined Caterpillar in 1996 and has held a series of positions with growing responsibilities in accounting and finance, including global assignments. Epley has a bachelor's degree in accounting from Bradley University and is a certified public accountant.

About Caterpillar

For more than 90 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 2018 sales and revenues of \$54.722 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 primary 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.

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 speak only as of the date they are made, 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) commodity price changes, material price increases, fluctuations in demand for our products or significant shortages of material; (iii) government monetary or fiscal policies; (iv) political and economic risks, commercial instability and events beyond our control in the countries in which we operate; (v) international trade policies and their impact on demand for our products and our competitive position, including the imposition of new tariffs or changes in existing tariff rates; (vi) our ability to develop, produce and market quality products that meet our customers’ needs; (vii) the impact of the highly competitive environment in which we operate on our sales and pricing; (viii) information technology security threats and computer crime; (ix) additional restructuring costs or a failure to realize anticipated savings or benefits from past or future cost reduction actions; (x) failure to realize all of the anticipated benefits from initiatives to increase our productivity, efficiency and cash flow and to reduce costs; (xi) inventory management decisions and sourcing practices of our dealers and our OEM customers; (xii) a failure to realize, or a delay in realizing, all of the anticipated benefits of our acquisitions, joint ventures or divestitures; (xiii) union disputes or other employee relations issues; (xiv) adverse effects of unexpected events including natural disasters; (xv) disruptions or volatility in global financial markets limiting our sources of liquidity or the liquidity of our customers, dealers and suppliers; (xvi) 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; (xvii) our Financial Products segment’s risks associated with the financial services industry; (xviii) changes in interest rates or market liquidity conditions; (xix) an increase in delinquencies, repossessions or net losses of Cat Financial’s customers; (xx) currency fluctuations; (xxi) our or Cat Financial’s compliance with financial and other restrictive covenants in debt agreements; (xxii) increased pension plan funding obligations; (xxiii) alleged or actual violations of trade or anti-corruption laws and regulations; (xxiv) additional tax expense or exposure, including the impact of U.S. tax reform; (xxv) significant legal proceedings, claims, lawsuits or government investigations; (xxvi) new regulations or changes in financial services regulations; (xxvii) compliance with environmental laws and regulations; and (xxviii) other factors described in more detail in Caterpillar’s Forms 10-Q, 10-K and other filings with the Securities and Exchange Commission.