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FOR IMMEDIATE RELEASE**Caterpillar Foundation Commits \$8.5 Million to Global COVID-19 Response Efforts**

Caterpillar Foundation's investment to support a variety of efforts in local communities around the world where the needs are greatest.

DEERFIELD, Ill. – As the events surrounding the COVID-19 pandemic continue to evolve rapidly, the Caterpillar Foundation, the philanthropic arm of Caterpillar Inc. (NYSE: CAT), announced it is committing \$8.5 million to support global communities, including underserved populations, who are affected by the virus.

The Foundation's investment will support nonprofit organizations who are working to help prevent, detect and respond to the pandemic; providing resources to hospitals, medical staff and patients; addressing food insecurity; and enabling online STEM and coding education for youth impacted by school closures.

“These investments are an important expression of our company's values,” said Jim Umpleby, Caterpillar Chairman and Chief Executive Officer. “As we all work together to fight the pandemic, the Foundation's resources will provide essential support in communities around the world.”

The Caterpillar Foundation is also expanding its existing U.S. Matching Gifts Program to provide a 2:1 match on employee and retiree donations made to eligible nonprofits beginning March 16 through May 1, 2020, per the program conditions that can be found at:

caterpillar.com/matching-gifts.

(more)

“The Caterpillar Foundation is focused on building more sustainable and resilient communities, helping them emerge stronger together during this unprecedented time,” said Asha Varghese, Caterpillar Foundation president. “Our employees and retirees give so generously, and we are proud to amplify their gifts and support our many nonprofit partners working tirelessly to keep our communities safe and prosperous.”

The Foundation’s \$8.5 million investment is being distributed among a number of organizations and COVID-19 funds around the world, including:

- United Nations Foundation / World Health Organization Solidarity Response Fund;
- King Baudouin Foundation Fund for Italy;
- Global Foodbanking Network Global Fund;
- Feeding America Response Fund;
- Boys & Girls Clubs of America; and
- Illinois COVID-19 Response Fund.

Earlier this year, the Foundation made a \$250,000 donation to the China Women’s Development Foundation to provide healthcare facilities with critical medical protective materials in China’s Hubei province, where the outbreak initially occurred. In addition to these organizations, the Foundation is collaborating with our global facilities to support local nonprofits contributing to the COVID-19 response efforts.

The Caterpillar Foundation is also a member of the American Red Cross Annual Disaster Giving Program (ADGP). This program provides a funding base that allows the Red Cross to respond immediately to the needs of individuals and families impacted by disasters in the United States and around the world. Through our ADGP support, the American Red Cross is able to help people prepare for, respond to and recover from disasters around the world in partnership with international Red Cross societies, including assisting the International Federation of Red Cross as it coordinates a global response to the COVID-19 pandemic.

About Caterpillar

Since 1925, Caterpillar Inc. has been helping our customers build a better world – making sustainable progress possible and driving positive change on every continent. With 2019 sales and revenues of \$53.8 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. Services offered throughout the product life cycle, cutting-edge technology and decades of product expertise set Caterpillar apart, providing exceptional value to help our customers succeed. The company principally operates through three primary segments – Construction Industries, Resource Industries and Energy & Transportation – and provides financing and related services through its Financial Products segment. For more information, visit caterpillar.com. To connect 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 \$740 million to help make sustainable progress possible around the world by building resilient communities that thrive in a rapidly changing world. To learn more about the global impact of the Caterpillar Foundation, visit caterpillar.com/foundation. 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,” “forecast,” “target,” “guide,” “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) inventory management decisions and sourcing practices of our dealers and our OEM customers; (x) a failure to realize, or a delay in realizing, all of the anticipated benefits of our acquisitions, joint ventures or divestitures; (xi) union disputes or other employee relations issues; (xii) adverse effects of unexpected events; (xiii) disruptions or volatility in global financial markets limiting our sources of liquidity or the liquidity of our customers, dealers and suppliers; (xiv) 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; (xv) our Financial Products segment’s risks associated with the financial services industry; (xvi) changes in interest rates or market liquidity conditions; (xvii) an increase in delinquencies, repossessions or net losses of Cat Financial’s customers; (xviii) currency fluctuations; (xix) our or Cat Financial’s compliance with financial and other restrictive covenants in debt agreements; (xx) increased pension plan funding obligations; (xxi) alleged or actual violations of trade or anti-corruption laws and regulations; (xxii) additional tax expense or exposure, including the impact of U.S. tax reform; (xxiii) significant legal proceedings, claims, lawsuits or government investigations; (xxiv) new regulations or changes in financial services regulations; (xxv) compliance with environmental laws and regulations; and (xxvi) other factors described in more detail in Caterpillar’s Forms 10-Q, 10-K and other filings with the Securities and Exchange Commission.