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FOR IMMEDIATE RELEASE –**CATERPILLAR SIGNS AGREEMENT TO ACQUIRE WEIR OIL & GAS**

Deerfield, IL – Caterpillar Inc. (NYSE:CAT) has signed an agreement to acquire the Oil & Gas Division (“Weir Oil & Gas”) of the Weir Group PLC, a Scotland-based global engineering business. Headquartered near Fort Worth, Texas, Weir Oil & Gas produces a full line of pumps, flow iron, consumable parts, wellhead and pressure control products that are serviced via an extensive global network of service centers located near customer operations.

“Combining Weir Oil & Gas’s established pressure pumping and pressure control portfolio with Cat’s engines and transmissions enables us to create additional value for customers,” said Joe Creed, Vice President of Caterpillar’s Oil & Gas and Marine Division. “This acquisition will expand our offerings to one of the broadest product lines in the well service industry.”

The purchase price of \$405 million is to be paid in cash at closing. The acquisition requires approval by Weir shareholders and is subject to review by various regulatory authorities as well as customary closing conditions. The transaction includes more than 40 Weir Oil & Gas manufacturing and services locations and approximately 2,000 employees.

“We are pleased to have reached this agreement. Caterpillar is a great new home for Weir Oil & Gas, its world-class people, products and services,” said Jon Stanton, Weir Group CEO. “It will enable Weir Oil & Gas to continue to flourish, ensuring the business remains at the forefront of innovation and customer service in the future.”

This acquisition is consistent with Caterpillar’s strategy to invest for long-term, profitable growth through operational excellence, expanded offerings and services. Caterpillar is taking advantage of its strong balance sheet to complete this acquisition that supports the enterprise strategy.

Morgan Stanley & Co. LLC is serving as Caterpillar’s exclusive financial advisor for the transaction.

About Weir Oil & Gas

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Weir Oil & Gas is a division of the Weir Group PLC, the Scotland-based global engineering business with operations in more than 50 countries. The division is headquartered in Fort Worth, Texas, and is a leading provider of pressure pumping, pressure control and aftermarket services to upstream oil and gas customers in North America and internationally. In February 2020, The Weir Group PLC announced its intention to sell the Oil & Gas division to become a mining technology pure play providing highly engineered solutions from extraction through to concentration and tailings management. Founded in 1871, The Weir Group PLC has been listed on the London Stock Exchange since 1946. Find out more at www.global.weir.

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.

Forward-looking Statements

Certain statements in this presentation 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; (xxvi) the duration and geographic spread of, business disruptions caused by, and the overall global economic impact of, the COVID-19 pandemic; and (xxvii) other factors described in more detail in Caterpillar's Forms 10-Q, 10-K and other filings with the Securities and Exchange Commission.