

October 4, 2022

Caterpillar contact:

Lisa Miller

Global Government & Corporate Affairs

Phone: 309-494-4566

Miller_Lisa_M@cat.com**FOR IMMEDIATE RELEASE****Caterpillar Expands Construction Industries Portfolio with
Four Battery Electric Machines**

IRVING, Texas – To support customers during the energy transition to a lower-carbon future, Caterpillar (NYSE: CAT) will display four electric machine prototypes, including battery prototypes, at bauma 2022 Oct. 24-30 in Munich, Germany.

Caterpillar is focused on delivering purpose-built solutions to help customers achieve their sustainability goals by geography, by jobsite and specific customer need. One of many solutions, the battery electric machine prototypes include the 301.9 mini excavator, 320 medium excavator, 950 GC medium wheel loader and 906 compact wheel loader. The machines are powered by Caterpillar battery prototypes and include an onboard AC charger. The company also plans to offer an offboard DC fast charging option.

“Caterpillar is well positioned to help customers reach their sustainability goals, including lowering emissions on the jobsite,” said Construction Industries Group President Tony Fassino. “It’s important we meet customers on their sustainability journey today with a variety of solutions including machines that run on renewable fuels or technology that increases fuel efficiency, as well as supporting them into the future as we power our next generation of machines.”

(more)

The Caterpillar-designed batteries in these machines will also be available to power other industrial applications. Built on proven Caterpillar technology, the lithium-ion battery range features a modular design that offers flexible configurations across multiple applications. The batteries are engineered to be scalable to industry and customer performance needs and maximize sustainability throughout their lifecycle, including recycling and reuse at the end of life.

“Our electrified products leverage our deep system integration experience and are designed to meet the performance expectations that customers have come to expect from Caterpillar,” said Joe Creed, Energy & Transportation Group President. “We’re focused on helping our customers achieve the optimal product and jobsite energy lifecycle, allowing them to maximize value and minimize their total cost of operation.”

The 301.9 and 906 are expected to be the first commercially available models.

About Caterpillar

With 2021 sales and revenues of \$51.0 billion, Caterpillar Inc. is the world’s leading manufacturer of construction and mining equipment, off-highway diesel and natural gas engines, industrial gas turbines and diesel-electric locomotives. For nearly 100 years, we’ve been helping customers build a better, more sustainable world and are committed and contributing to a reduced-carbon future. Our innovative products and services, backed by our global dealer network, provide exceptional value that helps customers succeed. Caterpillar does business on every continent, principally operating through three primary segments – Construction Industries, Resource Industries and Energy & Transportation – and providing financing and related services through our Financial Products segment. For more information, visit [caterpillar.com](https://www.caterpillar.com). To connect with us on social media, visit [caterpillar.com/social-media](https://www.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

(more)

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.