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FOR IMMEDIATE RELEASE**Caterpillar Inc. Donates \$500,000 to Associated Equipment Distributor Foundation's Vision 2025 Campaign**

Donation to help close skills gap, address workforce shortage within equipment distribution industry

IRVING, Texas, June 11, 2024 – Caterpillar Inc. (NYSE: CAT) today announced a \$500,000 donation to the Associated Equipment Distributors Foundation (AEDF) in support of AEDF's Vision 2025 Campaign. The campaign is designed to address the technician shortage within the equipment distribution industry. It is also focused on strengthening the industry's future by improving programs offered to students across U.S. high schools and technical schools considered underserved in the technical skills space.

AEDF's recent skills assessment of the gap in the North American market for technician labor shows an anticipated 73,500 heavy equipment technician positions will be needed over the next five years.

"Caterpillar understands the importance of closing the skills gap in today's labor market and is focused on helping build solutions," said Asha Varghese, Caterpillar Inc. Corporate Social Responsibility leader. "We believe in supporting AEDF in its Vision 2025 Campaign to make a difference in addressing the critical skills gap and supporting solutions for greater workforce readiness."

Vision 2025 is designed to bring skills-based programs back to high schools to help enable career success for all learning and career pathways. Through AEDF's Vision 2025 Campaign, the AED Foundation has positively impacted thousands of students across the U.S and Canada. The initiative is focused on recognizing at least 200 high school programs as AED Foundation Recognized High Schools, as well as accrediting a minimum of 120 college programs by 2027 to help allow for meaningful job placements for their students. By hitting these benchmarks, the Vision 2025 Campaign is expected to create a strong pipeline of talent that could generate an additional:

- 10,000 skilled technicians entering the workforce.
- 5,000 AEDF certified technicians.
- 500 AEDF certified managers.

(more)

“The AED Foundation is grateful for Caterpillar’s leadership and investment in our Vision 2025 campaign,” said AED Foundation President Emeritus Bob Henderson. “Caterpillar’s support, in conjunction with nearly 75 other investors, brings our Vision 2025 campaign to over \$7 million. These investments provide the Foundation the sustainability needed to continue to be the heavy equipment industry’s leader in workforce development.”

About Caterpillar

With 2023 sales and revenues of \$67.1 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. Visit us at caterpillar.com or join the conversation on our social media channels at caterpillar.com/en/news/social-media.html.

About Associated Equipment Distributors (AED)

Established in 1919, Associated Equipment Distributors (AED) is a not-for-profit international trade association based in Schaumburg, IL representing companies involved in the sale, rental, manufacturing and support of equipment used in construction, mining, forestry, power generation, agriculture and industrial applications. AED enhances the ongoing success and profitability of its member companies through services and information including public policy advocacy, industry education & career development, industry research and analysis, and conferences.

About AEDF

Established in 1991 and directed by AED members, The AED Foundation (AEDF) addresses professional education and workforce development in the industry. This includes AEDF Accreditation of diesel-equipment technology college programs and AEDF Recognition of secondary diesel programs.