

July 17, 2017

**Caterpillar contact:**

Rachel Potts  
Global Government & Corporate Affairs  
309-675-6892  
309-573-3444  
Potts\_Rachel\_A@cat.com

**FOR IMMEDIATE RELEASE****Caterpillar Names Chief Human Resources Officer; Position Will Report Directly to CEO and be a Member of Executive Office**

PEORIA, Ill. — Caterpillar Inc. (NYSE: CAT) today announced its board of directors has appointed Cheryl H. Johnson as the company's Chief Human Resources Officer (CHRO) effective July 24, 2017. Johnson will report directly to Caterpillar CEO Jim Umpleby, and she will be a member of Caterpillar's executive office. Johnson brings more than 20 years of human resources leadership experience to Caterpillar. Most recently, Johnson was executive vice president of human resources for Textron Inc., a \$13.8 billion global multi-industry aerospace, defense and industrial manufacturing company.

"In today's highly competitive global marketplace, we have to attract and retain the best talent in order to better serve our customers," Umpleby said. "Cheryl is a proven executive leader, with a strong track record. She is joining Caterpillar as a member of our executive office. I'm confident Cheryl's contributions will be significant as we work to profitably grow our company," Umpleby said.

For the last five years, Johnson has been a member of Textron's executive leadership team, leading the company's worldwide human resources function as well as corporate communications, corporate real estate, community affairs and the company's aviation department. Johnson's 20-year career with Textron has included a number of human resources roles with increasing levels of responsibility within several of its businesses. Prior to Textron,

(more)

Johnson's career encompassed multi-functional experience in human resources, marketing and sales, and finance within several industries and diverse business models, including Sundstrand Corporation, IBM and the Rockford, Illinois, Public Schools.

Johnson is a board member of the HR Policy Association and is Chairperson of its Jobipedia Steering Committee. She holds a Bachelor of Science Degree in Operations Management and an MBA from Northern Illinois University.

### **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 2016 sales and revenues of \$38.537 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 product 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](http://caterpillar.com). To connect with us on social media, visit [caterpillar.com/social-media](http://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) our ability to develop, produce and market quality products that meet our customers' needs; (vi) the impact of the highly competitive environment in which we operate on our sales and pricing; (vii) information technology security threats and computer crime; (viii) additional restructuring costs or a failure to realize anticipated savings or benefits from past or future cost reduction actions; (ix) failure to realize all of the anticipated benefits from initiatives to increase our productivity, efficiency and cash flow and to reduce costs; (x) inventory management decisions and sourcing practices of our dealers and our OEM customers; (xi) a failure to realize, or a delay in realizing, all of the anticipated benefits of our acquisitions, joint ventures or divestitures; (xii) union disputes or other employee relations issues; (xiii) adverse effects of unexpected events including natural disasters; (xiv) disruptions or volatility in global financial markets limiting our sources of liquidity or the liquidity of our customers, dealers and suppliers; (xv) 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; (xvi) our Financial Products segment's risks associated with the financial services industry; (xvii) changes in interest rates or market liquidity conditions; (xviii) an increase in delinquencies, repossessions or net losses of Cat Financial's customers; (xix) currency fluctuations; (xx) our or Cat Financial's compliance with financial and other restrictive covenants in debt agreements; (xxi) increased pension plan funding obligations; (xxii) alleged or actual violations of trade or anti-corruption laws and regulations; (xxiii) international trade policies and their impact on

(more)

demand for our products and our competitive position; (xxiv) additional tax expense or exposure; (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.