Caterpillar Inc.

OVERVIEW
WE HELP OUR CUSTOMERS BUILD A BETTER, MORE SUSTAINABLE WORLD.

IMPROVING

POWERING

RESTORING

INSPIRING
Our Strategy

With our Values in Action as a foundation and the Operating & Execution Model as a guide, we develop a deep understanding of our customers’ needs and, along with our partners, deliver outstanding products and services.

This focus allows us to help our customers build a better, more sustainable world and deliver long-term profitable growth for our stakeholders.
How we act and manage

**Operating & Execution Model**
The Operating & Execution Model is our guide to understanding where and why we are profitable, which leads to smart and quick decisions, strategic resource allocation and profitable growth.

**Our Values in Action**
Our Values in Action define what we stand for and how we conduct ourselves with our customers, partners and one another.
Company History

From transitioning to diesel-powered engines from gas in 1931, to creating the first electric drive track-type tractor in 2008, to most recently launching the prototype of the first battery electric 793 large mining truck, Caterpillar has been at the forefront of innovation and sustainability for nearly 100 years.
HELPING OUR CUSTOMERS BUILD WHAT THE WORLD NEEDS.
MAKING IT POSSIBLE FOR CUSTOMERS TO PROFITABLY MINE AND HARVEST NATURAL RESOURCES.
Energy & Transportation

DELIVERING SOLUTIONS FOR OUR CUSTOMERS’ GROWING ENERGY AND TRANSPORTATION NEEDS.

CAT® MACHINES  INDUSTRIAL  POWER GENERATION  OIL & GAS  TRANSPORTATION
BUILDING LONG-LASTING RELATIONSHIPS WITH CUSTOMERS BY PROVIDING VALUE-ADDED SERVICES THROUGHOUT THE PRODUCT LIFE CYCLE, ENABLED BY DIGITAL SOLUTIONS AND DELIVERED BY THE STRENGTH OF THE GLOBAL CAT DEALER NETWORK.
HELPING OUR CUSTOMERS AND DEALERS SUCCEED THROUGH FINANCIAL SERVICES SOLUTIONS.
Sales and revenues outside the United States were 59% of consolidated sales and revenues for 2022.
1.4M+ connected assets

~30M engines built

5B+ metric tonnes moved autonomously with zero lost-time injuries

~2M active construction machines globally

CONSTRUCTION INDUSTRIES

RESOURCE INDUSTRIES

ENERGY & TRANSPORTATION

SERVICES, DISTRIBUTION & DIGITAL
156 CAT® DEALERS
SERVING 192 COUNTRIES
~27,000
SUPPLIERS
The Caterpillar Family Brands

Enhancing Brand Awareness through Cat Merchandise
A Proactive Community Member

**Caterpillar Foundation:** building resilient communities that thrive in a rapidly changing world through investments in the workforce of the future and strong sustainable infrastructure that protects communities and empowers them to thrive.
Historical Performance – A Look at 2022

SALES AND REVENUES
($ IN BILLIONS)

2020: $41.7
2021: $51.0
2022: $59.4

OPERATING PROFIT
($ IN BILLIONS)

2020: $4.6
2021: $6.9
2022: $7.9

2022 TOTAL SALES AND REVENUES BY SEGMENT*
($ IN BILLIONS)

- Construction Industries | $25.3
- Energy & Transportation | $23.8
- Resource Industries | $12.3
- Financial Products | $3.3
- All Other/Eliminations | ($5.2B)

*Includes Inter-Segment Sales
Note: Items may not add due to rounding.
Forward Looking Statement

Certain statements in this financial review 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;
(xxvii) other factors described in more detail in Caterpillar’s Forms 10-Q, 10-K and other filings with the Securities and Exchange Commission.

A reconciliation of non-GAAP financial information can be found in our press release describing fourth-quarter 2021 financial results which is available on our website at www.caterpillar.com/earnings.