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FOR IMMEDIATE RELEASE**Caterpillar Updates Enterprise Strategy with Focus on Sustainability, Reports One-Year Progress on 2030 Sustainability Goals**

Company Also Commits to Disclosing Scope 3 Emissions, Enhances Sustainability Oversight with Board Restructuring

DEERFIELD, Ill. – Caterpillar Inc.’s (NYSE: CAT) 2021 Sustainability Report describes the company’s progress helping customers build a better, more sustainable world.

“Our long-standing commitment to sustainability inspires us to continue reducing greenhouse gas emissions from our operations while also developing innovative products, technologies and services to help our customers achieve their climate-related objectives,” said Caterpillar Chairman and CEO Jim Umpleby. “We’re pleased to highlight our progress as we contribute to a reduced-carbon future.”

The 2021 Sustainability Report outlines Caterpillar’s approach to environmental, social and governance (ESG) issues. The report also describes the company’s focus on sustainability as part of its strategy for long-term profitable growth.

Highlights from the report include:

- An announcement that Caterpillar will disclose estimated Scope 3 greenhouse gas emissions (GHG) beginning in 2023.
- A commitment to utilize the Task Force on Climate-Related Financial Disclosures (TCFD) framework to further enhance the company’s sustainability reporting beginning in 2023.

- Progress toward Caterpillar’s 2030 sustainability goals, as well as product stewardship in support of its customers’ climate-related objectives.

The 2021 Sustainability Report also describes the Board of Directors’ enhanced oversight of sustainability and ESG, including the creation of a new Sustainability and other Public Policy Committee as further detailed [on page 22] in the company’s proxy statement at <https://www.caterpillar.com/en/investors/financial-information/proxy-statement.html>.

The 2021 Caterpillar Annual Report is also available at <https://www.caterpillar.com/en/investors/reports/annual-report.html>. You can read both reports at <http://caterpillar.com/reports>. You can also read the company’s updated Climate & Energy Statement at <https://www.caterpillar.com/en/company/sustainability/energy-climate.html>.

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. Visit us at caterpillar.com or join the conversation on our social media channels at 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 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.