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News

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FOR IMMEDIATE RELEASE

Caterpillar Invests in U.S. Manufacturing and Future Workforce Skills Training

$725M capital expansion of large engine facility tackles rising energy demand, provides AI/data center leadership

IRVING, Texas, Oct. 21, 2025 – Caterpillar Inc. (NYSE: CAT) announced that Indiana will be among the first states to receive funding from its five-year, $100 million workforce pledge, and has committed up to $5 million to training and upskilling efforts across the state. The pledge, announced as part of the company's Centennial celebration, aims to grow interest in advanced manufacturing careers and prepare U.S workers for the future, unlocking quality jobs and industry-wide innovation.

"The future workforce will need skills for what comes next," said Caterpillar Chief Human Resources Officer Christy Pambianchi. "We have our experts working on innovative training and resources to help skill and inform the next generation on how to navigate the worksite of tomorrow, and we're excited to be starting here in Indiana to enable U.S. workers to enter high-quality jobs in the American manufacturing industry."

Caterpillar will announce future workforce pledges in other states soon.

"Indiana is proud to be among the first states selected for Caterpillar's workforce investment, which is a testament to our pro-growth policies, world-class workforce, and reputation as one of the best states in America to start and grow a business," said Governor Braun. "Caterpillar's continued commitment to Indiana demonstrates the strength of our business climate and our

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shared vision for the future of American manufacturing. We look forward to working together to prepare more Hoosiers for the high-quality careers of tomorrow."

Caterpillar made the future workforce announcement at the company's large engine facility in Lafayette, Indiana, which recently announced a $725 million capital expansion – one of the largest single manufacturing investments in the company's global history – to greatly increase engine production and help meet the nation's growing power needs.

"The demand for energy is increasing like never before," said Jason Kaiser, Caterpillar Energy & Transportation Group President. "Many of the engines manufactured here in Lafayette will support power generation customers by providing reliable power – keeping operations running during outages and helping meet the growing energy needs driven by AI, data centers and other critical infrastructure across America and around the world."

One of America's oldest manufacturers, Caterpillar is a part of the country's infrastructure, with more than 65 primary locations across 25 states and independent dealers from coast to coast. As a net exporter, Caterpillar workers in the United States build products that are shipped around the world, growing U.S. exports by 75% since 2016.

Caterpillar employs 51,000 people in the United States, including over 4,100 workers at 12 facilities across Indiana.

About Caterpillar

With 2024 sales and revenues of $64.8 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 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.

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.

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