



Atmus Filtration Technologies Announces Pricing of Initial Public Offering

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NASHVILLE, Tenn.--(BUSINESS WIRE)-- Atmus Filtration Technologies Inc. (Atmus), the Filtration business unit of Cummins Inc. (Cummins; NYSE: CMI), today announced the pricing of its initial public offering (IPO) of 14,124,409 shares of its common stock owned by Cummins at a price to the public of \$19.50 per share. The shares are expected to begin trading on the New York Stock Exchange (NYSE) on May 26, 2023 under the ticker symbol "ATMU." Atmus is not selling any shares and will not receive any proceeds from the sale of shares in the offering. The offering is expected to close on May 30, 2023, subject to customary closing conditions.

The underwriters have been granted a 30-day option to purchase up to an additional 2,118,661 common shares at the IPO price, less underwriting discounts and commissions. Upon completion of the IPO, Cummins is expected to hold approximately 83.0% of Atmus, or 80.5% if the underwriters' option to purchase additional shares is exercised in full.

Goldman Sachs & Co. LLC and J.P. Morgan Securities LLC are acting as joint lead book-running managers and as representatives of the underwriters for the offering. Baird, BofA Securities, Wells Fargo Securities and HSBC are also acting as joint book-running managers. PNC Capital Markets LLC, BTIG, ING, KeyBanc Capital Markets, Loop Capital Markets and Siebert Williams Shank are acting as co-managers. The offering is being made only by means of a prospectus. When available, copies of the prospectus relating to the offering may be obtained for free from (i) Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, via telephone: 1-866-471-2526, or via email: prospectus-ny@ny.email.gs.com; (ii) J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, via telephone at (866) 803-9204, or via e-mail at prospectus-eq_fi@jpmchase.com.

A registration statement on Form S-1 relating to these securities was filed with the SEC and became effective on May 25, 2023. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction. Any offers,

solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"). This announcement is being issued in accordance with Rule 134 under the Securities Act.

About Atmus Filtration Technologies Inc.

Atmus Filtration Technologies Inc. is a global leader in filtration and media solutions. For more than 65 years, the company has combined its culture of innovation with a rich history of designing and manufacturing filtration solutions. With a presence in more than 150 countries on six continents, Atmus serves customers across truck, bus, agriculture, construction, mining, marine and power generation vehicle and equipment markets, along with comprehensive aftermarket support and solutions. Headquartered in Nashville, Tennessee (U.S.), Atmus employs approximately 4,250 people globally who are committed to creating a better future by protecting what is important.

About Cummins Inc.

Cummins Inc., a global power leader, is a corporation of complementary business segments that design, manufacture, distribute and service a broad portfolio of power solutions. The company's products range from diesel, natural gas, electric and hybrid powertrains and powertrain-related components including filtration, aftertreatment, turbochargers, fuel systems, controls systems, air handling systems, automated transmissions, axles, drivelines, brakes, suspension systems, electric power generation systems, batteries, electrified power systems, electric powertrains, hydrogen production and fuel cell products. Headquartered in Columbus, Indiana (U.S.), since its founding in 1919, Cummins employs approximately 73,600 people committed to powering a more prosperous world through three global corporate responsibility priorities critical to healthy communities: education, environment and equality of opportunity. Cummins serves its customers online, through a network of company-owned and independent distributor locations, and through thousands of dealer locations worldwide and earned about \$2.2 billion on sales of \$28.1 billion in 2022.

Forward-looking disclosure statement

This press release contains forward-looking statements that are based on management's current expectations, but actual results may differ materially due to various factors. These statements relate to the offering and the use of proceeds therefrom. There are significant risks and uncertainties relating to the offering. There can be no guarantees that the IPO will be consummated on the timeline anticipated or at all or that Cummins will achieve the anticipated benefits of the IPO. Cummins' ability to consummate and achieve the anticipated benefits of the IPO may be materially affected by such factors as changes to the business, results of operation or financial condition of Atmus or Cummins, changes in the filtration and power solutions industries, adverse market or macroeconomic conditions and other factors outside Cummins' control that could affect the advisability, pricing and timing of the

potential IPO. For additional information about the factors that affect the Cummins and Atmus businesses, please see their respective filings with the SEC. Each of Cummins and Atmus undertakes no duty to update forward-looking statements, except as may be required by law.

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