

We help our customers ***build a better, more sustainable world.***

Denise Johnson, Group President
Caterpillar Inc.

CATERPILLAR®



Forward-Looking Statements

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; 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.

A reconciliation of non-GAAP financial information can be found in the appendix to this presentation.



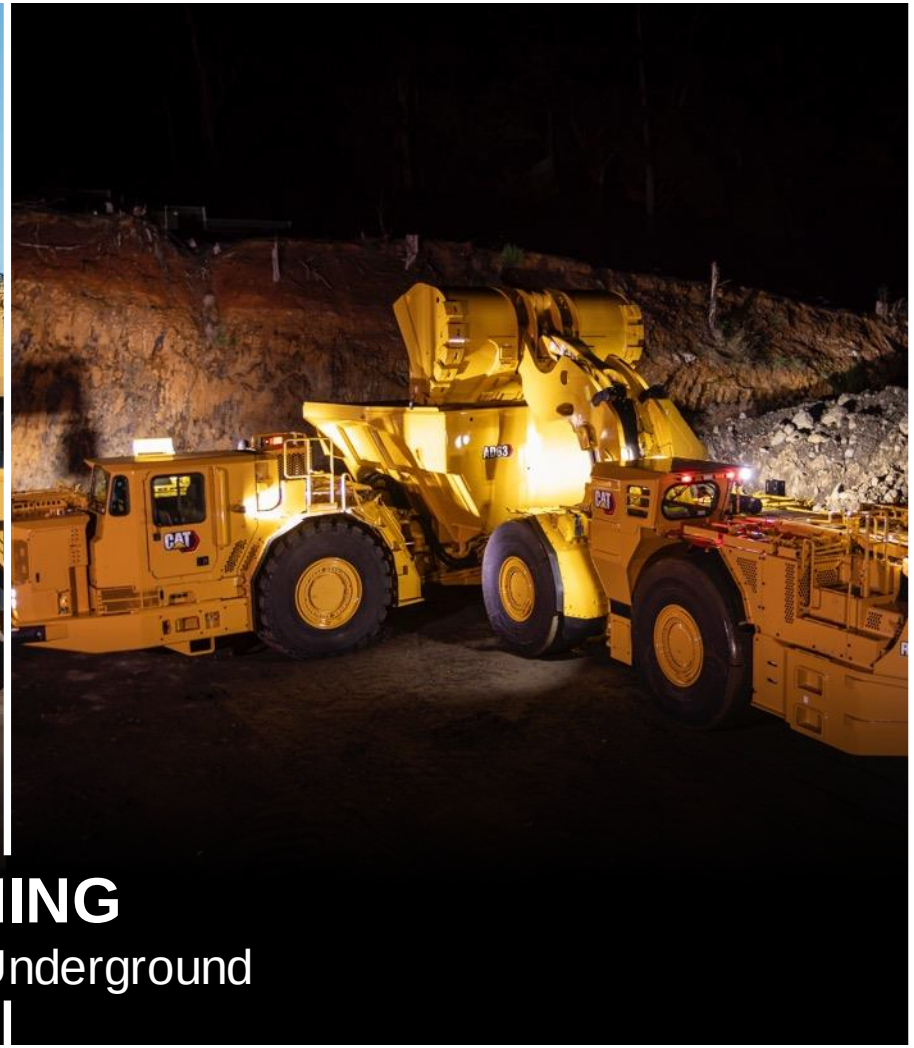
RESOURCE INDUSTRIES KEY MESSAGES

- Conditions are favorable for continued growth in miner capital expenditures
- We are well-positioned to continue to grow services
- Caterpillar Autonomy is a differentiator in Mining and will be important for electrification
- Electrification presents a significant opportunity and our ability to provide integrated solutions will be key



Resource Industries





MINING
Surface & Underground



HEAVY CONSTRUCTION
QUARRY & AGGREGATES

We help our customers
build a better, more sustainable world.

CATERPILLAR®

Resource Industries Services Growth

- Caterpillar's Aftermarket Service Offerings and Rebuild Advantage Drive Customer Value



UP TO

2.5X

MINING MACHINE PRICE IN PARTS SALES

12.6

AVERAGE CAT® MINING MACHINE AGE (YEARS)

78,000+

CONNECTED ASSETS AND GROWING

70%+

REMAN UTILIZATION

>60%

MACHINES SOLD WITH A CUSTOMER VALUE AGREEMENT (CVA)

Caterpillar Large Mining Truck Autonomy

Caterpillar has invested in autonomous development **>25 YEARS**

11 CUSTOMERS

20 SITES

0 INJURIES

~30% PRODUCTIVITY IMPROVEMENT

24/7 operations on three continents: North and South America, Australia



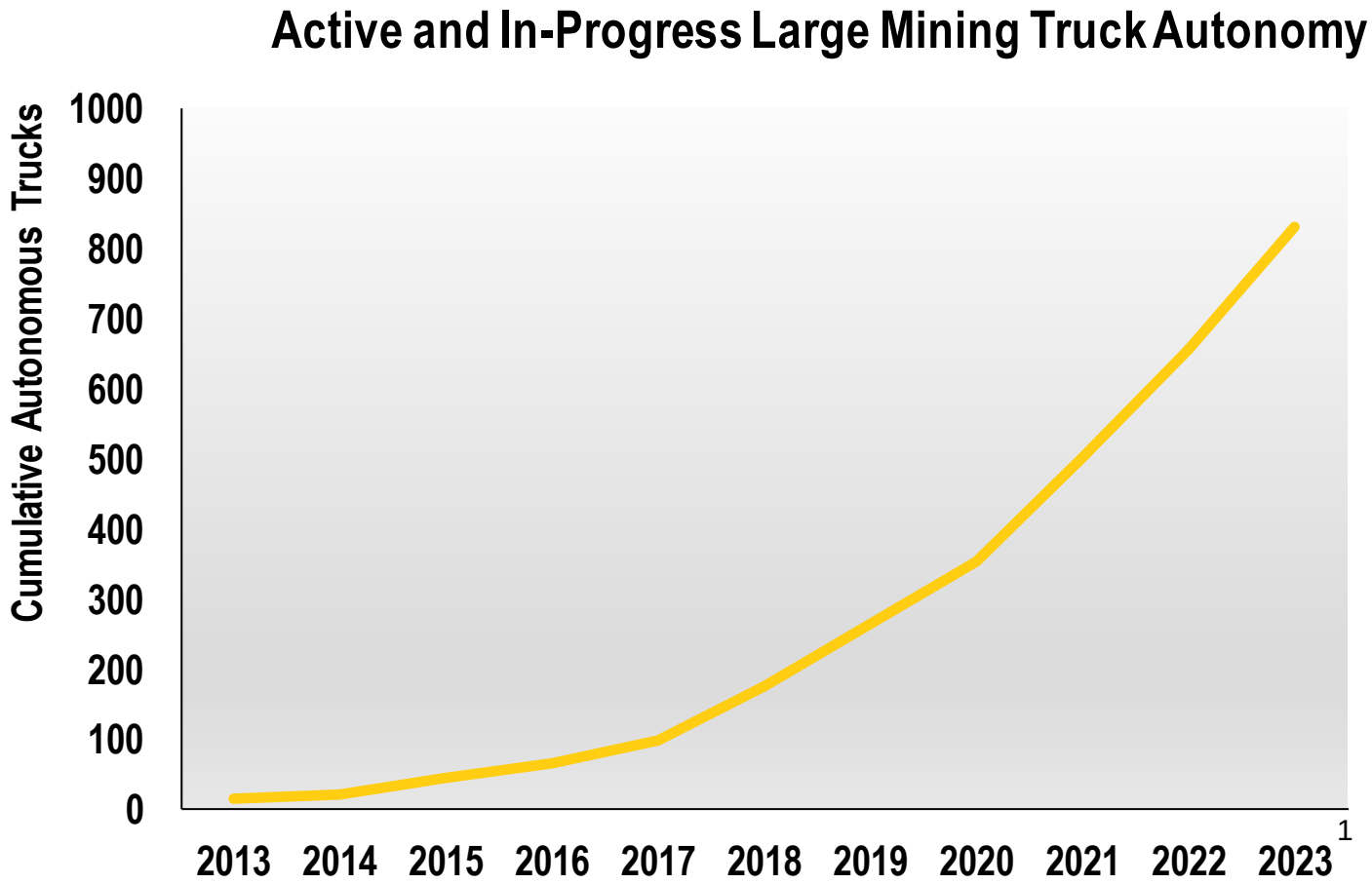
4B+ TONNES MOVED SAFELY

Our trucks have accumulated more than 155 million kilometers of autonomous driving, which is **2X** the experience in autonomous operations of any car manufacturer

Commodity applications:

OIL SANDS | IRON ORE | COPPER | GOLD | COAL | LITHIUM

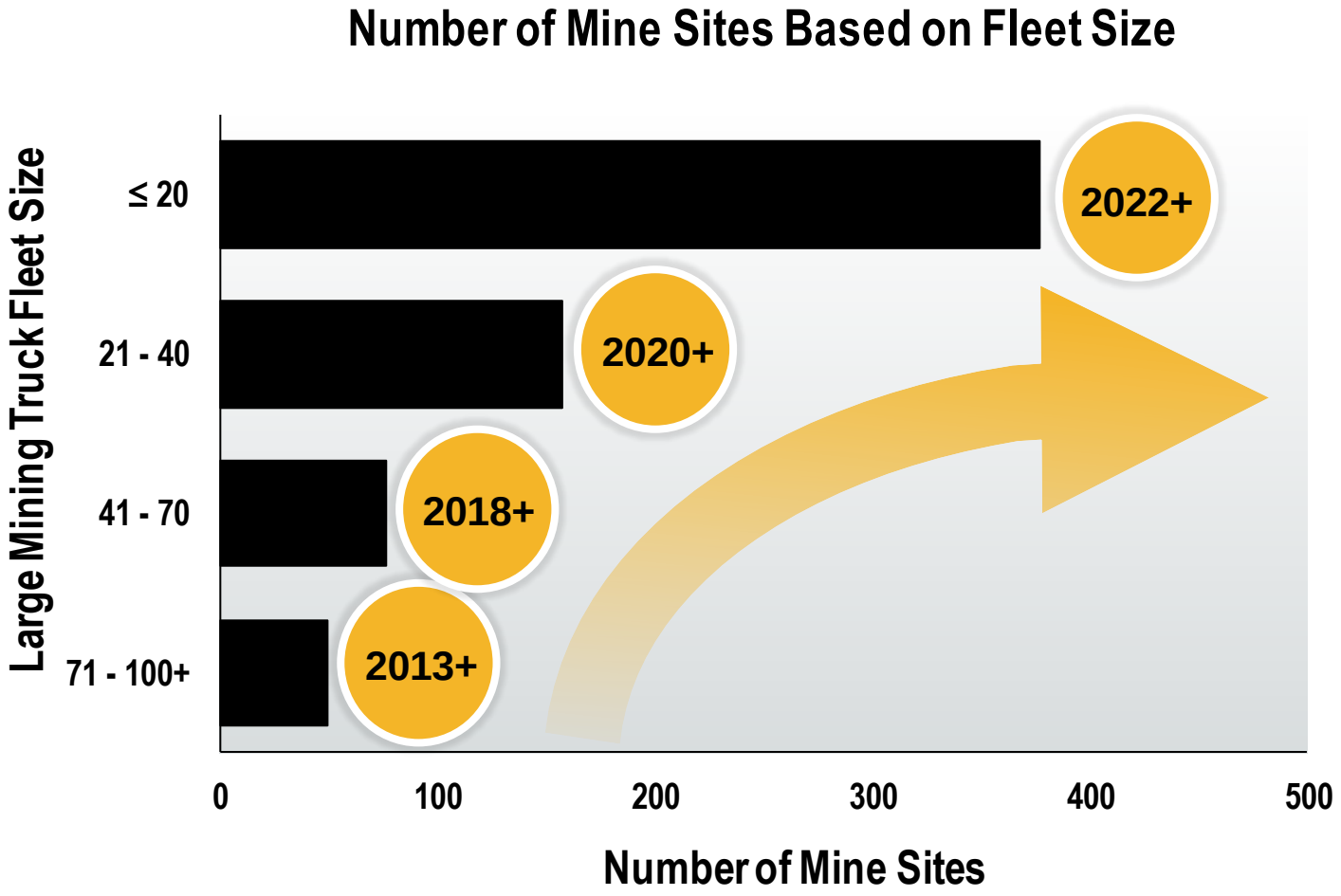
Caterpillar Autonomous Truck Adoption



- Field population growing rapidly
- Shifting from retrofit to factory autonomy on new machines
- Since 2019, Caterpillar has won 7 out of 8 greenfield autonomy sites

[1] Line of sight through Apr '22

Economic Viability at Smaller Mines Increases Autonomous Opportunity



- Early Caterpillar autonomy deployed at largest mine sites
- Economic viability now at <20 trucks
- Significant increase in industry potential for Caterpillar autonomy into smaller mines and quarry and aggregates

Source: Parker Bay

Caterpillar Autonomy is a Differentiator in Mining

- Caterpillar led, site services growth focus
- Autonomy business model: hardware, software and annual license fee
- Autonomy = machines + service contracts + technology
- Caterpillar advantages: productivity/speed, scalability, deep machine integration and more frequent software upgrades
- New autonomy platform expands scale across mining through construction; leverages M&A (Cat® Robotics, Peck Tech, Minetec)



Caterpillar Uniquely Positioned to Support Mining Sustainability

- Caterpillar power generation capabilities
- Collaboration with customers at mine sites
- Autonomy to include integrated power optimization



Battery Electric Mining Truck Accelerated Development Strategy

- Close Collaboration with Customers



- Machine technical feasibility
- Validate technical assumptions

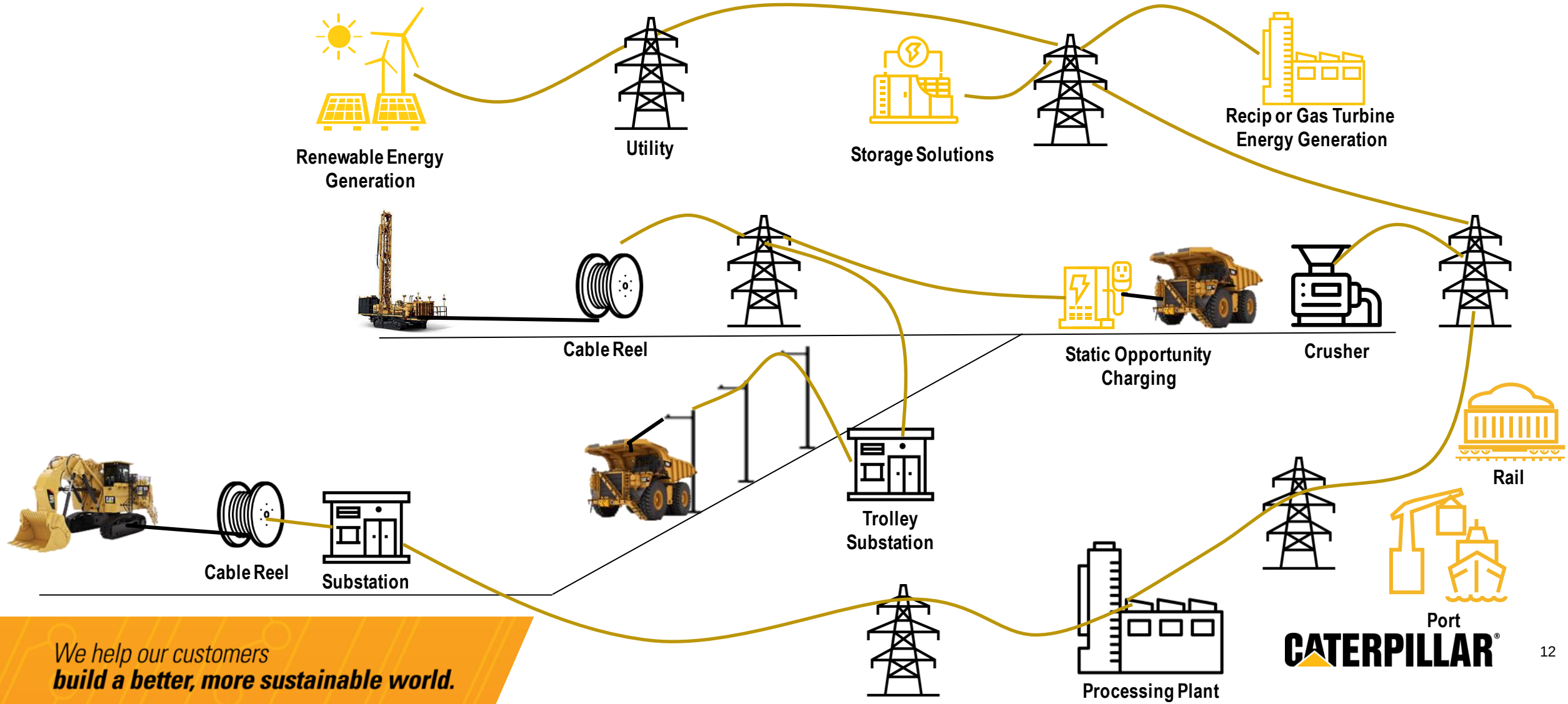
- Product and technology validation
- Refine requirements
- Process development

- Fleet optimization
- Validate production intent
- Infrastructure learnings

- Full production capabilities
- Site integration

Caterpillar Offerings Enable Integrated Solutions to Support Miners

- E&T and RI: Power Generation and Autonomy Play a Critical Role in Site Energy Management



We help our customers
build a better, more sustainable world.

CATERPILLAR®



WHATEVER THE CHALLENGE

Services | Integrated Technology | Carbon Reduction
Autonomy | Site Solutions | Safety | Productivity

THERE'S CATERPILLAR

We help our customers
build a better, more sustainable world.

CATERPILLAR®