

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.

**OUR SOLUTIONS HELP OUR CUSTOMERS
BUILD A BETTER WORLD.**

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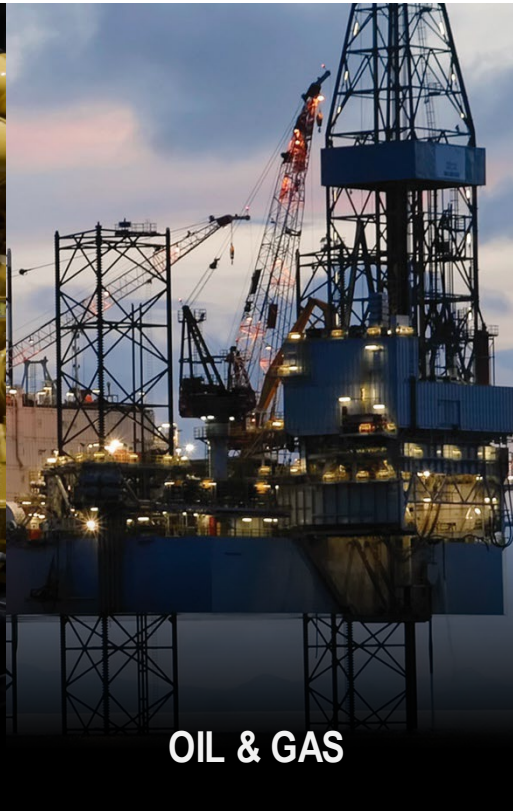
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TRANSPORTATION



POWER GENERATION



OIL & GAS



INDUSTRIAL



CAT MACHINES

DIVERSE INDUSTRIES, CUSTOMERS AND SOLUTIONS

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8M+ TONS
Recycled since 2010



30,000
Locomotives Worldwide

Over

21M
Engines Built



Producing an Engine Every
2 MINUTES

About

750,000
Cat® Generator Sets
Installed Worldwide



3.0B
Gas Turbine
Operating Hours

A Legacy of

95+ YEARS
of Engines in the Field

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Investing in Climate-Related Solutions for the Future

**INNOVATING
INTEGRATING** 
PRODUCTS · SYSTEMS · SOLUTIONS



Alternative Fuels

Substitute carbon-reduced options for traditional fossil fuels



Fuel Cells

Use renewable hydrogen fuel as a scalable source of electric power



Electric & Hybrid Powertrains

Employ an electric drive transmission with power components



Batteries

Power work with stored electrical energy



Microgrids

Integrate renewable energy sources into electric power systems

Energy & Transportation: Sustainability Achievements

Microsoft, Ballard Hydrogen Fuel Cell Collaboration



Power system incorporating large-format hydrogen fuel cells for data center backup power

CarbonPoint Solutions Acquisition



Carbon capture technology to concentrate and capture CO₂ for utilization or sequestration

Chevron Hydrogen Collaboration



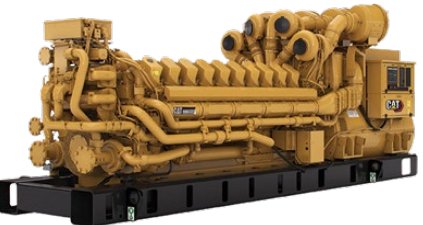
Exploring hydrogen as alternative fuel; locomotive prototype

Hydrogen-Fueled Gensets



Cat generators capable of operating on 100% hydrogen

Microsoft Swedish Data Center



Cat® standby power capable of running on renewable liquid fuel

Lake Kivu Energy Resource



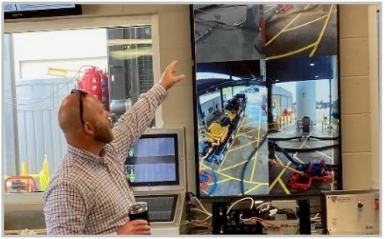
Delivering 19 generator sets to help transform lake's dangerous methane into sustainable energy resource

1st Low Emissions Gas Turbines Running on Hydrogen Blend



3 Titan 130 SoLoNOx Gensets for combined heat and power application in China

Oil & Gas Customer Demo



Live demonstration of system level integration and hydrogen fuel capability

Certarus MOU



Advancing the use of lower carbon fuels including conventional and renewable natural gas and hydrogen

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WHATEVER THE CHALLENGE

Carbon Reduction. Fuel Flexibility. Electrification.
Operational Efficiency. Methane Abatement.

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