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Cummins announces Mary Chandler retiring after serving Cummins and its global communities since 2011

Jim Schacht to succeed Chandler as Vice President – Corporate Responsibility and Community Relations and CEO of the Cummins Foundation

COLUMBUS, Ind.--(BUSINESS WIRE)-- Today, Cummins Inc. (NYSE: CMI) announced that Mary Chandler, Vice President – Corporate Responsibility and Community Relations and CEO of the Cummins Foundation, is retiring later this spring and Jim Schacht, currently a member of the Corporate Responsibility Leadership Team, will succeed Mary and be promoted to Vice President of Cummins.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20230315005702/en/>

Mary Chandler (Photo: Business Wire)

“Cummins has a rich legacy of leadership and dedication to the civil rights, advancement and prosperity of people living

and working in our communities, and Mary has furthered that legacy and led our efforts to fulfill our commitments to our communities,” said Jennifer Rumsey, Cummins President and CEO. “In particular, Mary significantly advanced our global strategic community priorities and programs. Over the course of her 12 years, she led the creation of four strategic community programs focused on Cummins’ global priority areas: Cummins TEC: Technical Education for Communities, Cummins Powers Women, Cummins Advocating for Racial Equity (CARE) and Cummins Water Works. Together, these programs have created and continue to result in immense change in our global communities for less advantaged populations.”

Chandler joined Cummins in 2011 after a successful first career as a partner in an Indianapolis law firm. After leaving her law practice in 2003 to focus on her family and young children, she received her M.B.A from the University of Chicago Booth School of Business. Knowing the active and influential role Cummins plays as a corporate citizen, she came to Cummins to apply her focus on solving complex global community challenges.

Cummins, its employees and communities have greatly benefited from Chandler’s leadership and passion.

“Mary has been an outstanding Corporate Responsibility leader for Cummins,” said Tom Linebarger, Cummins’ Executive Chairman. “At Cummins, we have always had the vision to be as capable in serving our communities as we are in serving our customers and our shareholders. Mary was the leader who put in place the strategy and organization to ensure we fulfilled that vision. The impact she and her team had, along with thousands of Cummins employees, helped to make Cummins one of the best companies in the world for which to work.”

Schacht will succeed Chandler as Vice President – Corporate Responsibility and Community Relations and CEO of the Cummins Foundation on April 1

“We are delighted that Jim Schacht will lead our community relations,” added Rumsey. “Jim brings both business and functional experience to this role, having led our Cummins Business Services and our Marine Oil & Gas Market Segments in our Power Systems Business. We are confident he is the right person to continue increasing our impact on communities around the world.”

For the past three years, Schacht has served on Chandler’s leadership team as Executive Director of North America Corporate Responsibility. During Schacht’s time on the Corporate Responsibility leadership team, he led efforts to determine how Cummins can make the most impact in the company’s environment focus area and fulfill the community commitments of Cummins’ PLANET 2050 strategy to tackle climate change. His work and findings resulted in the creation of Cummins Water Works. Through strategic partnerships and investments with organizations including The Nature Conservancy, Water.org, and Hennops Revival, the initiative has already helped more than half a million people and supported crucial infrastructure improvement projects around the world. In his role, Schacht also helped Cummins pivot volunteering to remote opportunities during COVID-19 and spearheaded the company’s successful United Way campaign in North America.

Prior to joining Cummins’ Corporate Responsibility team, Schacht served on the company’s Power Systems Leadership Team, heading up the global Marine and Oil & Gas Market Segments. During his time in Power Systems, Schacht and his team led the introduction of EPA Tier IV and International Maritime Organization (IMO) Tier III compliant Marine market power solutions, brought to market the first-ever QSK95-powered Marine power solutions, increased Cummins’ Oil & Gas market share significantly in the North American hydraulic fracturing sector, and grew Cummins Oil & Gas market share in China.

Schacht held positions in the telecommunications and investment banking industries before coming to Cummins. He holds a B.A. in Philosophy from Trinity College (Hartford, CT) and an M.B.A. from Harvard University. Schacht grew up in Cummins’ headquarters community of Columbus, Indiana, (U.S.) and his life story and values are intertwined in many ways with Cummins.

About Cummins Inc.

Cummins Inc., a global power technology 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 internal combustion, electric and hybrid integrated power solutions to components including filtration, aftertreatment, turbochargers, fuel systems, controls systems, air handling systems, automated

transmissions, electric power generation systems, microgrid controls, batteries, electrolyzers 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. Learn more at cummins.com.

Forward-looking disclosure statement

Information provided in this release that is not purely historical are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding our forecasts, guidance, preliminary results, expectations, hopes, beliefs and intentions on strategies regarding the future. These forward-looking statements include, without limitation, statements relating to our plans and expectations for our revenues and EBITDA. Our actual future results could differ materially from those projected in such forward-looking statements because of a number of factors, including, but not limited to: any adverse results of our internal review into our emissions certification process and compliance with emission standards; increased scrutiny from regulatory agencies, as well as unpredictability in the adoption, implementation and enforcement of emission standards around the world; changes in international, national and regional trade laws, regulations and policies; any adverse effects of the U.S. government's COVID-19 vaccine mandates; changes in taxation; global legal and ethical compliance costs and risks; increasingly stringent environmental laws and regulations; future bans or limitations on the use of diesel-powered products; any adverse effects of the conflict between Russia and Ukraine and the global response (including government bans or restrictions on doing business in Russia); failure to successfully integrate the acquisition of Meritor, Inc.; failure to realize all of the anticipated benefits from our acquisition of Meritor, Inc.; raw material, transportation and labor price fluctuations and supply shortages; aligning our capacity and production with our demand; the actions of, and income from, joint ventures and other investees that we do not directly control; large truck manufacturers' and original equipment manufacturers' customers discontinuing outsourcing their engine supply needs or experiencing financial distress, bankruptcy or change in control; product recalls; variability in material and commodity costs; the development of new technologies that reduce demand for our current products and services; lower than expected acceptance of new or existing products or services; product liability claims; our sales mix of products; failure to complete, adverse results from or failure to realize the expected benefits of the separation of our filtration business; our plan to reposition our portfolio of product offerings through exploration of strategic acquisitions and divestitures and related uncertainties of entering such transactions; challenging markets for talent and ability to attract, develop and retain key personnel; climate change and global warming; exposure to potential security breaches or other disruptions to our information technology environment and data security; political, economic and other risks from operations in numerous countries including political, economic and social uncertainty and the evolving globalization of our business; competitor activity; increasing competition, including increased global competition among our customers in emerging markets; labor relations or work stoppages; foreign currency exchange rate changes; the performance of our pension plan assets and volatility of discount rates; the price and availability of energy; continued availability of financing, financial instruments and

financial resources in the amounts, at the times and on the terms required to support our future business; and other risks detailed from time to time in our SEC filings, including particularly in the Risk Factors section of our 2021 Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Shareholders, potential investors and other readers are urged to consider these factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements made herein are made only as of the date of this press release and we undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise. More detailed information about factors that may affect our performance may be found in our filings with the SEC, which are available at <http://www.sec.gov> or at <http://www.cummins.com> in the Investor Relations section of our website.

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