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Cummins and Liberty Energy Partner to Develop and Deploy Industry-First Variable Speed, Large Displacement Natural Gas Engine Powered Hydraulic Fracturing System

COLUMBUS, Ind. & DENVER--(BUSINESS WIRE)-- Cummins Inc. (NYSE: CMI) and Liberty Energy Inc. (NYSE: LBRT) ("Liberty") today announced that the industry's first natural gas variable speed, large displacement engine to power Liberty's digiPrime hydraulic fracturing platform will be deployed in the first half of 2025. The companies entered into a strategic partnership in June 2024 to jointly develop the revolutionary technology for the completions services market.

Cummins HSK78G natural gas engine was [first launched in March 2019](#) as part of a fixed speed generator set for the power generation market. Designed to provide reliable power, regardless of the natural gas source or the operating environment, the engine reached new levels of efficiency and improved total cost of operation. The recent development effort for Liberty's digiPrime platform leverages the already successful HSK78G platform and improves the 78 Liter natural gas spark-ignited engine's response time and load acceptance during operation.

The digiPrime pump, anchored by a 3,000 horsepower Cummins natural gas variable speed engine, is a direct drive solution with outstanding thermal efficiency. This pump configuration translates into reduced fuel costs and is one of the lowest emissions solutions in the completions market.

Further savings can be found from the maintenance and servicing of the HSK78G variable speed engine. Projected data estimates an increase of four times the engine's life to overhaul maintenance interval when compared to a standard diesel engine, keeping the units in the field and operating for longer. The simple mechanical drive system utilizing the HSK78G engine can also be serviced by the same mechanical technicians as diesel engines, making adoption of this technology much easier.

"The successful development of the variable speed digiPrime pump reflects our continued

commitment to innovation in pump technology that advances efficiency goals while reducing emissions,” commented Ron Gusek, President and named successor to the Chief Executive Officer of Liberty. “A variable speed, direct drive platform enhances our already industry-leading digiFleet offering by combining high fuel efficiency with the ability to manage transient load and precision rate control, unrivaled in the industry.”

One of the key benefits of the HSK78G base engine that makes it inherently well suited to the well-servicing industry is its adaptability and flexibility. The engine has a high tolerance to fluctuations in the methane content of the fuel and can operate across various gas compositions – offering customers greater flexibility on their fuel source when in the field. Furthermore, it is designed to be compatible and adapt across multiple well-servicing transmissions. This solution, with its front power take-off, will also provide customers with options to support auxiliary power needs on location when operating below peak load.

"We are excited for this new chapter of our relationship with Liberty, as we work together to adapt Cummins technology to enhance their service offerings," Jenny Bush, President of Power Systems Business at Cummins, shared. "In addition to the high efficiency and reduced fuel consumption offered, the HSK78G variable speed engine will be EPA Mobile Off highway and CSA compliant. This solution, joining the portfolio of emission reduction technologies for industrial markets at Cummins, is a major step in providing products which help our customers reduce their carbon footprint without sacrificing the reliability, productivity and profitability of their operation."

About Cummins Inc.

Cummins Inc., a global power solutions leader, comprises five business segments – Components, Engine, Distribution, Power Systems and Accelerera by Cummins – supported by our global manufacturing and extensive service and support network, skilled workforce and vast technological expertise. Cummins is committed to its Destination Zero strategy, which is grounded in the company's commitment to sustainability and helping its customers successfully navigate the energy transition with its broad portfolio of products. The products range from advanced diesel, natural gas, electric and hybrid powertrains and powertrain-related components including filtration, aftertreatment, turbochargers, fuel systems, valvetrain technologies, controls systems, air handling systems, automated transmissions, axles, drivelines, brakes, suspension systems, electric power generation systems, batteries, electrified power systems, hydrogen production technologies and fuel cell products. Headquartered in Columbus, Indiana (U.S.), since its founding in 1919, Cummins employs approximately 75,500 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 \$735 million on sales of \$34.1 billion in 2023. See how Cummins is powering a world that's always on by accessing news releases and more information at <https://www.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, EBITDA and agreement in principle to settle regulatory proceedings regarding our emissions certification and compliance process for pick-up truck applications. 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 consequences resulting from entering into the Agreement in Principle, including required additional mitigation projects, adverse reputational impacts and potential resulting legal actions; increased scrutiny from regulatory agencies, as well as unpredictability in the adoption, implementation and enforcement of emission standards around the world; evolving environmental and climate change legislation and regulatory initiatives; changes in international, national and regional trade laws, regulations and policies; changes in taxation; global legal and ethical compliance costs and risks; future bans or limitations on the use of diesel-powered products; failure to successfully integrate and / or failure to fully realize all of the anticipated benefits of the acquisition of Meritor, Inc. (Meritor); 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, 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; uncertainties and risks related to timing and potential value to both Atmus Filtration Technologies Inc. (Atmus) and Cummins of the planned separation of Atmus, including business, industry and market risks, as well as the risks involving the anticipated favorable tax treatment if there is a significant delay in the completion of the envisioned separation; climate change, global warming, more stringent climate change regulations, accords, mitigation efforts, greenhouse gas regulations or other legislation designed to address climate change; our plan to reposition our portfolio of product offerings through exploration of strategic acquisitions and divestitures and related uncertainties of entering such transactions; increasing interest rates; challenging markets for talent and ability to attract, develop and retain key personnel; 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; failure to meet environmental, social and governance (ESG) expectations or standards, or achieve our ESG goals; 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 2023 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 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.

About Liberty Energy

Liberty Energy Inc. (NYSE: LBRT) is a leading energy services company. Liberty is one of the largest providers of completion services and technologies to onshore oil, natural gas, and enhanced geothermal energy producers in North America. Liberty also owns and operates Liberty Power Innovations LLC, providing advanced distributed power and energy storage solutions for the commercial and industrial, data center, energy, and mining industries. Liberty was founded in 2011 with a relentless focus on value creation through a culture of innovation and excellence and the development of next generation technology.

Liberty is headquartered in Denver, Colorado. For more information, please visit www.libertyenergy.com and www.libertypowerinnovations.com, or contact Investor Relations at IR@libertyenergy.com.

Forward-Looking and Cautionary Statements

The information above includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included herein are forward-looking statements. These forward-looking statements are identified by their use of terms and phrases such as “may,” “expect,” “estimate,” “outlook,” “project,” “plan,” “position,” “believe,” “intend,” “achievable,” “forecast,” “assume,” “anticipate,” “will,” “continue,” “potential,” “likely,” “should,” “could,” and similar terms and phrases. However, the absence of these words does not mean that the statements are not forward-looking. Although we believe that the expectations reflected in these forward-looking statements are reasonable, they do involve certain assumptions, risks and uncertainties. These forward-looking statements represent our current expectations or beliefs concerning future events, and it is possible that the results described in this release will not be achieved. These forward-looking statements are subject to certain risks, uncertainties and assumptions identified above or as disclosed from time to time in Liberty's filings with the Securities and Exchange Commission. As a result of these factors, many of which are beyond our control, actual results may differ materially from those indicated or implied by such forward-looking statements.

Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, we do not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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