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Cummins Demonstrates How its Business and Sustainability Strategies Are Aligned, Effective in 2023-24 Sustainability Progress Report

COLUMBUS, Ind.--(BUSINESS WIRE)-- Cummins Inc. (NYSE: CMI) has published its latest annual Sustainability Progress Report, announcing key advancements in the company's efforts to fulfill its mission of making people's lives better by powering a more prosperous world.

"This report clearly illustrates how our business and environmental strategies are intentionally and intricately aligned – how we are innovating for our customers to power their success, positively impacting our communities and protecting the planet for future generations," said Cummins Chair and CEO Jennifer Rumsey. "The work we are doing is our mission in action; what we've always done and will continue to do."

Significant progress was made against the company's environmental, social, and governance goals and aspirational targets in 2023 and early 2024. In addition, Cummins achieved record revenues of \$31.4 billion and record operating cash flow of \$4.0 billion in 2023, reflecting the successful execution of its product decarbonization and growth strategy, which it calls Destination Zero.

"Our customer-driven, multi-solution approach with Destination Zero is reflective of our commitment to sustainability and helping our customers navigate the energy transition while growing our business," Rumsey continued. "It is rooted in the understanding that a variety of technologies are required to achieve industry-wide decarbonization across the diverse applications we power. By advancing our core businesses as well as developing new, zero-emissions solutions through Accelera™ by Cummins, we meet our customers' needs today, deliver for our stakeholders and reduce our impact on the environment."

To that end, the company furthered its efforts to decrease greenhouse gas (GHG) emissions from its facilities and operations, achieving a 31% reduction of its Scope 1 and 2 GHG emissions in 2023. Key projects that contributed to the progress include: completing 24 onsite solar projects (66 in total) that increase use of renewable energy and reduce over 14,486 metric tons of carbon dioxide equivalent (CO₂e) annually; and implementing 89

facility energy efficiency projects that will save over 5,433 metrics tons of CO₂ each year.

In the communities in which company employees live and work, Cummins Water Works produced additional water benefits of one billion gallons, resulting in over 6.9 billion gallons of water benefits annually in Cummins communities. This far surpasses the company's global water consumption of 972.3 million gallons.

And Cummins' strategic community initiatives have positively impacted the people in its global communities, including:

- 1.2 million people through Cummins Water Works since the program launched in 2021
- 4,000 graduates from Cummins TEC: Technical Education for Communities since the program launched in 2012
- 625,122 women and girls (in 2023 alone) through its Cummins Powers Women program
- 864 financial or technical services provided to Black-owned enterprises through Cummins Advocating for Racial Equity (CARE) since the program launched in 2020

That impact is amplified by employee-led community engagement. The company intentionally identifies opportunities it can uniquely address through the connections and skills of its global employees. In 2023, 79% of eligible employees (61,000 total) participated in the company's Every Employee Every Community program, contributing 343,000 hours and serving more than 3.2 million people.

"We recognize that the health of our communities affects the health of our people and business," Rumsey added. "A constant amidst this dynamic time in our industry is Cummins' commitment to advancing our impactful community engagement model and creating an inclusive work environment in which people and innovation thrive. Embedding diversity, equity and inclusion into the fabric of our company continues to be central to this focus."

As Cummins' diversity has increased, so too have its innovation, community impact and business results. It is how the company truly wins with the power of difference. Notably, in 2023, four out of five of Cummins' business segments were led by women and nearly 40% of the company's workforce in the U.S. were People of Color.

The emphasis on DE&I starts at the very top of the company. Cummins currently has the most diverse leadership team in its history, and the company's Board of Directors were awarded the National Association of Corporate Directors 2023 DE&I Diversity, Equity & Inclusion award for exemplary board practices related to DE&I.

"Our company is at its best when we serve within a world and workplace where everyone is safe, included, involved and connected to our purpose and one another," Rumsey concluded. "Cummins has a long history of leveraging the capability of our leaders and the diverse perspectives of our teams to deliver superior solutions to our customers and communities around the world."

The report is available on [Cummins' Sustainability Progress Report site](#). Past reports can be found there, along with the company's [2024 Human Capital Management Report](#), and assurance statements on key environmental, social and governance data in the company's 2023-24 report.

About Cummins Inc.

Cummins Inc., a global power solutions leader, is comprised of 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, 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/>.

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Jon Mills – Director, External Communications

317-658-4540

jon.mills@cummins.com

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