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## **Cummins Announces Conclusion of Joint Ventures with CNH Global N.V. and Iveco N.V.**

### **Cummins Purchases CNH Equity Stake in Consolidated Diesel Company European Engine Alliance Sold to Fiat Powertrain Technologies**

COLUMBUS, Ind.--(BUSINESS WIRE)--

Cummins Inc., (NYSE: CMI) announced today that it has concluded its joint ventures with CNH Global N.V. (CNH) and Iveco N.V., two Fiat Group companies. Under the new agreement, Cummins will purchase CNH's equity stake in Consolidated Diesel Company (CDC) and will sell its interest in the European Engine Alliance.

CDC, which is located in Whitakers, N.C., will become a wholly-owned entity of Cummins Inc. Cummins entered the highly successful joint venture with Case Corporation in 1980, and has produced more than 2.7 million mid-range engines. Cummins will purchase CNH's 50 percent interest in CDC.

The European Engine Alliance (EEA) was established in 1996 as a joint venture between Cummins and two Fiat Group companies, Iveco N.V. and New Holland, which is now CNH Global N.V., to develop a new generation of 4, 5 and 6-liter engines. EEA includes manufacturing assets in Turin, Italy. Cummins will sell its one-third interest in the EEA to Fiat Powertrain Technologies.

"We have enjoyed a long and successful relationship with our partners. This change will essentially be transparent to the CDC employees and to our customers," said Jim Kelly - President of Cummins Engine Business. "On July 1, we celebrated the 25th year of CDC's successful production of engines and components with our employees there, and we look forward to continuing this success together well into the future. Our customers can continue to depend on Cummins and CDC for the quality products and support they have always received."

About Cummins

Cummins Inc., a global power leader, is a corporation of complementary business units that

design, manufacture, distribute and service engines and related technologies, including fuel systems, controls, air handling, filtration, emission solutions and electrical power generation systems. Headquartered in Columbus, Indiana, (USA) Cummins serves customers in approximately 190 countries and territories through a network of more than 500 company-owned and independent distributor locations and approximately 5,200 dealer locations. Cummins reported net income of \$739 million on sales of \$13.05 billion in 2007. Press releases can be found on the Web at [www.cummins.com](http://www.cummins.com).

Source: Cummins Inc.