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CORRECTING and REPLACING Cummins Encourages Congress to Pass Reconciliation Bill to Combat Climate Change and Invest in a Decarbonized Future

COLUMBUS, Ind.--(BUSINESS WIRE)-- Headline of release should read: Cummins Encourages Congress to Pass Reconciliation Bill to Combat Climate Change and Invest in a Decarbonized Future (instead of Cummins Encourages Congress to Pass 265800 Bill to Combat Climate Change and Invest in a Decarbonized Future).

The updated release reads:

CUMMINS ENCOURAGES CONGRESS TO PASS RECONCILIATION BILL TO COMBAT CLIMATE CHANGE AND INVEST IN A DECARBONIZED FUTURE

Cummins Inc. (NYSE: CMI) today announced its support for the climate change provisions of the reconciliation bill and encourages Congress to pass the legislation. The path to a decarbonized and sustainable future requires the engagement of everyone – government, businesses of all sizes, as well as communities and individuals.

“The decarbonization investments in the reconciliation bill are critical to accelerating the adoption of innovations that can reduce emissions across the United States and set us on a path to a more sustainable future,” said Tom Linebarger, Chairman and CEO, Cummins Inc.

“Cummins is committing our investment dollars, our global technical resources and our own future to combat climate change and reach zero emissions and decarbonization,” added Linebarger. “Passage of these provisions in the reconciliation bill would make it clear that the U.S. government is also committed to addressing this threat to our country and our planet. Our mission of making people’s lives better by powering a more prosperous world requires a healthier planet, and government and business must work together to address the existential threat of climate change.”

Government investment and incentives in new technologies and the infrastructure necessary

to use them are imperative to make the transitions to clean and renewable energies economically viable. Forging a path to zero emissions will strengthen American competitiveness and create good jobs that last while providing cleaner air for all. Cummins specifically supports provisions in the bill for clean commercial vehicle deployment, the infrastructure buildout for battery charging and hydrogen fueling stations, as well as the decarbonization and modernization of the nation's grid.

"Our industries can transition our commercial vehicle fleets to zero emissions technologies, but without clean electricity, green hydrogen and low carbon fuels, emissions will just be moved - not eradicated. We must address emissions holistically and work collaboratively across all sectors to achieve our goals. The updates to the energy tax code, including the new clean hydrogen production tax credit and clean commercial vehicle and infrastructure tax credits can allow our industry partners to adopt clean technologies that would otherwise be too costly. This will enable us to bring new, efficient and clean products to markets much more rapidly. We are encouraged by discussions of a carbon tax to embed the true cost of carbon throughout the U.S. economy, and to make the transitions to clean energies possible."

Linebarger also commented on tax increases, "Equally as important is that corporations must be able to continue to be successful for American working families. The current revenue raising provisions in the reconciliation bill place a tax burden on U.S. headquartered companies that will make them uncompetitive and cost jobs. Our corporations need to be in the best position to continue to drive job creation, economic growth and recruit top talent. For U.S. communities to thrive – both large and small – our companies need to be on equal footing with our global partners and we have to have tax policies in place that allow for this."

About Cummins Inc.

Cummins Inc., a global power 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 diesel, natural gas, electric and hybrid powertrains and powertrain-related components including filtration, aftertreatment, turbochargers, fuel systems, controls systems, air handling systems, automated transmissions, electric power generation systems, batteries, electrified power systems, hydrogen generation and fuel cell products. Headquartered in Columbus, Indiana (U.S.), since its founding in 1919, Cummins employs approximately 57,825 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 \$1.8 billion on sales of \$19.8 billion in 2020. See how Cummins is powering a world that's always on by accessing news releases and more information at <https://www.cummins.com/always-on>.

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