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## Cummins and Komatsu to Collaborate on Advancing Development of Zero Emissions Mining Haul Trucks

COLUMBUS, Ind.--(BUSINESS WIRE)-- Today, Cummins Inc. (NYSE: CMI), a global power technology leader and Komatsu Ltd., a global provider of equipment and services for the construction and mining industries, have signed a memorandum of understanding to collaborate on the development of zero-emissions haulage equipment. Building on a legacy of diesel engine partnership across a wide variety of mining and construction equipment, Cummins and Komatsu will initially focus on zero emissions power technologies including hydrogen fuel cell solutions for large mining haul truck applications.

"Komatsu's deep expertise in mining and equipment design and integration paired with our advanced power technologies including hydrogen fuel cells will accelerate decarbonization of mining equipment," said Amy Davis, Vice President and President of New Power at Cummins. "The mining industry has great potential to lead in adopting renewable solutions."

In August 2021, Komatsu announced its power agnostic truck concept for a haulage vehicle that can run on a variety of power sources, including diesel electric, trolley, battery power and hydrogen fuel cells. Working with Cummins is complementary to Komatsu's development of the power agnostic truck.

As a leading independent power provider in the mining segment, Cummins provides unique application understanding that is critical to introducing reliable, quality products that can withstand the harshest environments. Cummins has a broad portfolio of batteries, fuel cell systems and electrolyzers (for generating hydrogen), that are key building blocks for decarbonization. Together, the two companies have a long history in the global mining market and strong technical capabilities necessary to develop these new solutions.

"Cummins has been a long-term partner of Komatsu and has been investing in the key technologies required to support the energy transition in mining," said Masayuki Moriyama, President of Komatsu's Mining Business Division. "These are critical technologies for helping mining customers reduce carbon emissions and accelerate carbon neutrality. Building on our partnership with Cummins, we are working to accelerate sustainable solutions for our customers."

As a company, Komatsu is committed to minimizing environmental impact through its business, targeting a 50% reduction in CO2 emissions from use of its products and production of its equipment by 2030 (compared to 2010 levels) and a challenge target of achieving carbon neutrality by 2050.

Komatsu has worked to reduce greenhouse gas emissions for customers through innovative product development for decades in many areas including electric diesel dump trucks, hybrid excavators, electric power excavators, regenerative energy storage capabilities and fuel saver programs.

Komatsu also announced in 2021 the creation of its Greenhouse Gas (GHG) alliance with customers to actively collaborate on product planning, development, testing and deployment of the next generation of zero-emission mining equipment and infrastructure. The alliance's initial target is advancing Komatsu's power-agnostic truck concept, with a goal of commercial offering in 2030.

The collaboration with Komatsu is part of Cummins' Destination Zero strategy to reduce the greenhouse gas (GHG) and air quality impacts of its products and reach net zero emissions by 2050. This commitment requires changes to Cummins' products and the energy sources that power them. Additionally, Komatsu intends to explore further possibilities in zero emissions mining haul truck development.

## 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 and 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 59,900 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 \$2.1 billion on sales of \$24 billion in 2021. Learn more at <u>cummins.com</u>.

## About Komatsu

Komatsu manufactures and sells construction and mining equipment, utilities (small equipment), forest machines, industrial machinery and others. For a century, the company has been creating value through manufacturing and technology innovation to empower a sustainable future where people, businesses, and our planet thrive together. Front-line industries worldwide use Komatsu solutions to develop modern infrastructure, extract fundamental minerals, maintain forests and create consumer products. The company's global service and distributor networks support customer operations to enhance safety and productivity while optimizing performance. To learn more visit <u>www.komatsu.jp/en</u>.

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