

June 29, 2021



Cummins to Acquire 50 Percent of Momentum Fuel Technologies From Rush Enterprises

DALLAS & FORT WORTH, Texas & COLUMBUS, Ind.--(BUSINESS WIRE)-- Cummins Inc. (NYSE: CMI) and Rush Enterprises, Inc. (NASDAQ: RUSHA & RUSHB) today announced that they have signed a Letter of Intent for Cummins to acquire a 50% equity interest in Momentum Fuel Technologies from Rush Enterprises.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20210629005727/en/>

The proposed transaction is expected to close later this year, subject to completion of customary pre-closing activities and entering into mutually agreeable transaction documentation. The joint venture between Rush Enterprises and Cummins will produce Cummins-branded natural gas fuel delivery systems for the commercial vehicle market in North America, combining the strengths of Momentum Fuel Technologies' compressed natural gas (CNG) fuel delivery systems, Cummins' powertrain expertise, and the engineering and support infrastructure of both companies.

"This collaboration shows Cummins' continued commitment to natural gas powertrains," said Srikanth Padmanabhan, President of the Engine Business at Cummins. "This partnership will improve customers service for both CNG and RNG through an improved support network. We are thrilled to expand our network of clean and reliable power solutions."

"The immediate environmental benefits of CNG and RNG, combined with upcoming regulatory requirements, will drive growth in natural gas vehicles for the foreseeable future," said W.M. "Rusty" Rush, Chairman, Chief Executive Officer and President, Rush Enterprises, Inc. "This partnership will enable Rush Enterprises to continue to provide unparalleled support to our customers through our mutual, wide-ranging portfolio of Cummins' and RushCare aftermarket solutions and keep trucks up and running across the country."

The joint venture will offer aftermarket support through Rush Truck Centers dealerships and Cummins distributors which will be able to service both the engine and the fuel delivery system. The partnership between Cummins and Rush Enterprises will benefit customers by

providing them with access to an extensive CNG vehicle parts and service network; both Cummins' and Rush Enterprises' respective networks, which together represent over 250 locations in the US and Canada, will be equipped with certified technicians and access to a comprehensive CNG vehicle parts inventory.

About Rush Enterprises, Inc.

Rush Enterprises, Inc. is the premier solutions provider to the commercial vehicle industry. The Company owns and operates Rush Truck Centers, the largest network of commercial vehicle dealerships in the United States, with more than 100 dealership locations in 22 states. These vehicle centers, strategically located in high traffic areas on or near major highways throughout the United States, represent truck and bus manufacturers, including Peterbilt, International, Hino, Isuzu, Ford, FUSO, IC Bus and Blue Bird. They offer an integrated approach to meeting customer needs — from sales of new and used vehicles to aftermarket parts, service and body shop operations plus financing, insurance, leasing and rental. Rush Enterprises' operations also provide CNG fuel systems, telematics products and other vehicle technologies, as well as vehicle up-fitting, chrome accessories and tires. For more information, please visit us at www.rushtruckcenters.com, www.rushenterprises.com and www.rushtruckcentersracing.com, on Twitter @rushtruckcenter and Facebook.com/rushtruckcenters.

About Momentum Fuel Technologies.

Momentum Fuel Technologies, headquartered in the Dallas-Fort Worth Metroplex, is the industry's first complete compressed natural gas (CNG) fuel system solution for Class 6-8 vehicles. A division of Rush Enterprises, the company officially launched in 2015 and is a vertically integrated provider of fuel system solutions, featuring state-of-the-art engineering, design and manufacturing processes, complete system installation capabilities and the industry's most comprehensive sales, service and support network. For more information, please visit www.momentumfueltech.com.

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 57,800 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. Learn more at cummins.com.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20210629005727/en/>

Jon Mills
Cummins Inc.
317-658-4540

jon.mills@cummins.com

Source: Cummins Inc.