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## **Cummins Announces \$1 Billion Stock Repurchase Program; Declares Quarterly Dividend**

COLUMBUS, Ind.--(BUSINESS WIRE)-- The Cummins Inc. (NYSE: CMI) Board of Directors today authorized the Company to repurchase up to \$1 billion in shares of common stock in a move to provide increased shareholder value.

The program was approved in anticipation that the Company will soon complete its current \$500 million share repurchase plan approved by the Board in December 2007.

The Board also approved a quarterly common stock cash dividend of 26.25 cents per share. The dividend is payable on March 1, 2011 to shareholders of record on February 18, 2011. Cummins increased its dividend by 50 percent to its current level in the third quarter of 2010.

"Cummins remains committed to returning value to shareholders and this new repurchase program further confirms our confidence in the Company's future performance," said Cummins Chairman and Chief Executive Officer Tim Solso.

### **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 employs approximately 40,000 people worldwide and serves customers in approximately 190 countries and territories through a network of more than 600 company-owned and independent distributor locations and approximately 6,000 dealer locations. Cummins earned \$1.0 billion on sales of \$13.2 billion in 2010. Press releases can be found on the Web at [www.cummins.com](http://www.cummins.com).

### **Forward-looking disclosure statement**

Information provided in this release that is not purely historical are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the company's expectations, hopes, beliefs and intentions on strategies regarding the future. It is important to note that the company's actual future results

could differ materially from those projected in such forward-looking statements because of a number of factors, including, but not limited to, general economic, business and financing conditions, labor relations, governmental action, competitor pricing activity, expense volatility and other risks detailed from time to time in Cummins Securities and Exchange Commission filings.

Source: Cummins Inc.