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Cummins Positioned for Strong Growth, CEO Tom Linebarger Tells Shareholders at Annual Meeting

COLUMBUS, Ind.--(BUSINESS WIRE)-- Cummins Inc. (NYSE: CMI) is in a strong position to continue expanding in global markets and meet its long-term growth targets, Cummins Chairman and Chief Executive Officer Tom Linebarger told shareholders at the Company's annual meeting today.

Linebarger highlighted Cummins' 2011 results, including record financial performance with sales up 36 percent from 2010 to more than \$18 billion, and earnings before interest and tax (EBIT) up 54 percent to \$2.56 billion. Cummins' outstanding 2011 performance and the strong start to 2012 positions the Company to achieve its goal of \$30 billion in sales in 2015, he said.

"Our technology leadership in markets around the world enables Cummins to capitalize on the macro trends that are shaping the global economy – stringent emission standards, rising energy prices, globalization and infrastructure growth," Linebarger said.

The Company's profits have tripled over the past decade as investments in growth, new products and leading-edge technology have paid off, he said. Cummins' strategy to focus on five growth accelerators makes it possible to meet the challenges of the changing global economy – adopt a growth mindset, develop from a multinational to a global company, achieve supply chain excellence, deliver Customer Support Excellence (CSE), and invest in leadership development.

"I'm proud to report a strong year in 2011 with record financial performance and I believe our future is even brighter as we capitalize on our current strengths and future opportunities," said Linebarger. "However, I am even more proud of the hard work and commitment of the 44,000 Cummins employees who come to work each day not only making a difference here, but having a positive impact on the community as well."

Linebarger thanked Cummins employees across the world for their hard work, highlighting numerous examples of how they exemplify corporate values through both their work at Cummins as well as in the community. More than 16,000 Cummins employees spent about 130,000 hours working to better their communities, he noted.

In the business portion of the meeting, Cummins shareholders voted to elect the nine Cummins directors standing for election to the Board for another year and ratified PricewaterhouseCoopers LLC as the Company's external auditing firm for 2012.

The Board members elected today are:

- Tom Linebarger Chairman and Chief Executive Officer, Cummins Inc. (first elected to the board in 2009)
- Robert Bernhard, Vice President for Research, University of Notre Dame (2008)
- Dr. Franklin Chang-Díaz, Chairman and CEO, Ad Astra Rocket Co. (2009)
- Stephen B. Dobbs, Senior Group President, Fluor Corp. (2010)
- Robert Herdman, Managing Director, Kalorama Partners LLC (2008)
- Alexis M. Herman, Chairman and CEO, New Ventures Inc. (2001)
- William I. Miller, President of the Wallace Foundation (1989)
- Georgia R. Nelson, President and CEO, PTI Resources LLC (2004)
- Carl Ware, Retired Executive Vice President Coca-Cola Co. (2004)

Shareholders also:

- Overwhelmingly approved, on an advisory basis, the compensation for Linebarger and other the named executives as listed in Cummins' proxy statement.
- Approved an amendment to the Company's by-laws to permit shareholders who own at least 25 percent of outstanding shares of common stock to call a special shareholders' meeting.

In a separate matter, the Cummins Board today approved a quarterly common stock cash dividend of 40 cents per share. The dividend would be payable on June 1, 2012 to shareholders of record on May 18, 2012.

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 44,000 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 6,500 dealer locations. Cummins earned \$1.85 billion on sales of \$18.0 billion in 2011. Press releases can be found on the Web at 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 our forecasts, expectations, hopes, beliefs and intentions on

strategies regarding the future. Our 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: the adoption and implementation of global emission standards; the price and availability of energy; the pace of infrastructure development; increasing global competition among our customers; general economic, business and financing conditions; governmental action; changes in our customers' business strategies; competitor pricing activity; expense volatility; labor relations; and other risks detailed from time to time in our Securities and Exchange Commission filings, including particularly in the Risk Factors section of our 2010 Annual Report on Form 10-K. Shareholders, potential investors and other readers are urged to consider these factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements made herein are made only as of the date of this press release and we undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise. More detailed information about factors that may affect our performance may be found in our filings with the Securities and Exchange Commission, which are available at <http://www.sec.gov> or at <http://www.cummins.com> in the Investor Relations section of our website.

Cummins Inc.

Carole Casto, Executive Director - Corporate Communications, 317-610-2480

carole.casto@cummins.com

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