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Cummins Shares Plans for Profitable Growth With Investment Community

NEW YORK, NY -- (Marketwired) -- 09/17/13 -- Senior leaders of Cummins Inc. (NYSE: CMI) today shared their five year plans for profitable growth, emphasizing the opportunities presented by tightening emissions regulations in many parts of the world, the acquisition of its distributors in North America and highlighting the roll-out of a broad range of exciting new products.

Speaking at a meeting with more than 100 Wall Street analysts and shareholders, Cummins Chairman and Chief Executive Officer Tom Linebarger, Chief Financial Officer Pat Ward and other top leaders of the business, discussed opportunities for all four of the Company's operating segments to generate strong revenue growth and increase profitability.

Cummins expects to grow revenues at 2 to 3 times the rate of growth in global GDP and laid out its targets for revenues and profitability in 2018 under two different economic scenarios to reflect the uncertain economic conditions ahead. Assuming a higher growth environment in the global economy, the Company expects to deliver revenues of \$31 billion and Earnings Before Interest and Taxes (EBIT) of 18% in 2018 and achieve Return On Equity above 25 percent. The Company said that in an environment of lower global growth, it expects to deliver revenues of \$25 billion and EBIT of 16% in 2018 resulting in Return on Equity above 20 percent.

Linebarger and other Company leaders covered a number important topics including:

- key macroeconomic and industry trends that are driving growth opportunities for Cummins;
- investments in new products that will help Cummins continue to strengthen its competitive advantage and capitalize on these key growth trends;
- plans to acquire the North America distribution businesses; and
- continued focus on profitable growth to drive long term shareholder value.

"We are confident in our plans to grow faster than the end markets we serve," said Linebarger. "Our leadership in technology, strong partnerships and unmatched global

presence allows us to deliver the best products and services to help our customers win in the markets where they operate all over the world. Cummins has made, and continues to make, significant investments in a range of exciting new products and in our distribution system to ensure that we continue to deliver profitable growth and help our customers succeed."

A copy of the presentation is available at www.cummins.com.

About Cummins

Cummins Inc., a global power leader, is a corporation of complementary business units that design, manufacture, distribute and service diesel and natural gas engines and related technologies, including fuel systems, controls, air handling, filtration, emission solutions and electrical power generation systems. Headquartered in Columbus, Indiana, (USA) Cummins currently employs approximately 46,000 people worldwide and serves customers in approximately 190 countries and territories through a network of approximately 600 company-owned and independent distributor locations and approximately 6,500 dealer locations. Cummins earned \$1.65 billion on sales of \$17.3 billion in 2012. Press releases can be found on the Web at www.cummins.com. Follow Cummins on Twitter at @Cummins and on YouTube at CumminsInc.

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, guidance, preliminary results, expectations, hopes, beliefs and intentions on strategies regarding the future. These forward looking statements include, without limitation, statements relating to our plans and expectations for our revenues for the full year of 2013. 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 2012 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.

The following files are available for download:

- [PDF](#)

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Source: Cummins Inc.