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## Cummins names three experienced leaders to new roles

COLUMBUS, Ind.--(BUSINESS WIRE)-- Today, Cummins announced several changes to the Cummins Leadership Team. These appointments are effective Jan. 1, 2024.

"Destination Zero is Cummins' strategy for decarbonization of our products and is a growth opportunity for us. With our broad portfolio of innovative products, strong partnership with and understanding of our customers and their applications, unrivaled global scale and footprint, and talented people, Cummins is best positioned to win and lead through the energy transition," said Jennifer Rumsey, Chair and CEO, Cummins Inc. "We have strong and capable leaders who are driving this work for Cummins, and I am proud to announce several promotions on my leadership team to continue capturing the opportunities ahead of us and successfully navigate our exciting and changing future."

### **Srikanth Padmanabhan - Executive Vice President and President, Operations**

Srikanth Padmanabhan – currently Vice President and President, Engine Business – will take on the newly created role of Executive Vice President and President, Operations. In this role, Padmanabhan will lead important work that will define and drive improvements in how we operate as a company through the energy transition, while leading critical areas of our business operations and regions, as well as ensuring the success of our operational priorities. All Cummins Business Segments will continue reporting to Rumsey in this new structure.

Throughout his more than 30 years at Cummins, Padmanabhan has consistently pushed the boundaries of customer-focused innovation to position Cummins as the leading powertrain supplier of choice in the transition to a net zero future. Srikanth is passionate about the intersection of markets and products, innovation, and quality, while being a champion of diversity and local community engagement. His career has taken him around the globe, living and working in India, the United States, Mexico and the United Kingdom while holding Engine Business leadership roles in the heavy-duty, midrange and light-duty markets, Cummins Emissions Solutions, Cummins Generator Technologies, Cummins Filtration and Cummins Fuel Systems.

"Srikanth's extensive business and operations leadership experience, paired with this results-oriented and employee engagement mindset, make him the perfect choice to help

lead this important work for the next phase of Cummins," said Rumsey.

### **Brett Merritt – Vice President and President, Engine Business**

Brett Merritt – currently Vice President of On-Highway Engine Business and Strategic Customer Relations – will assume the role of Vice President and President – Engine Business, succeeding Padmanabhan when he takes his new role. Merritt has spent more than 25 years in the automotive and commercial vehicle industry and more than 14 at Cummins – the past 11 spent leading and growing the On-highway business from 800,000 engines in 2012 to 1.2 million last year.

Merritt joined Cummins in 2009 as on-highway sales director for Cummins Emissions Solutions and later as general manager of CES North America. He joined the Engine Business in the global medium duty on-highway business in 2012 and soon after transitioned to overseeing the entire on-highway business.

"Brett is an experienced business leader and trusted advisor and partner to many of our key customers, which is why I asked him to take on an expanded role earlier this year overseeing strategic customer relations across the company," said Rumsey. "I am excited for Brett to assume leadership of this segment."

### **Bonnie Fetch - Vice President and President, Distribution Segment**

Bonnie Fetch – currently Vice President of Global Supply Chain – will assume the role of Vice President and President – Distribution Business, succeeding Tony Satterthwaite, who has been serving as the Distribution Leader since September. Fetch, who previously led supply chain for DBU, has led the Cummins global supply chain and manufacturing organization, including Cummins' New and Recon Parts business, since early 2022, where she led her team in navigating the many complex supply chain challenges as well as improving operational and functional performance.

Fetch joined Cummins in 2018 and has consistently taken on additional responsibilities across Supply Chain. Prior to Cummins, Fetch spent 20 years at Caterpillar, where she held a broad range of leadership roles in general management, supply chain and human resources, including leading Caterpillar's global aftermarket parts distribution organization where she enabled new capabilities, improved cost structure and reached record sales.

"Bonnie's more-than-30 years of supply chain, business and HR leadership make her uniquely qualified for this role, and I'm thrilled for her to leverage her existing DBU and aftermarket expertise to run this segment," said Rumsey.

### **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, axles, drivelines, brakes, suspension systems, electric power generation systems, batteries, electrified power systems, electric powertrains, hydrogen production and fuel cell products. Headquartered in

Columbus, Indiana (U.S.), since its founding in 1919, Cummins employs approximately 73,600 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 \$2.2 billion on sales of \$28.1 billion in 2022. See how Cummins is powering a world that's always on by accessing news releases and more information 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 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 and EBITDA. 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: any adverse results of our internal review into our emissions certification process and compliance with emission standards; increased scrutiny from regulatory agencies, as well as unpredictability in the adoption, implementation and enforcement of emission standards around the world; changes in international, national and regional trade laws, regulations and policies; changes in taxation; global legal and ethical compliance costs and risks; evolving environmental and climate change legislation and regulatory initiatives; future bans or limitations on the use of diesel-powered products; failure to successfully integrate and / or failure to fully realize all of the anticipated benefits of the acquisition of Meritor, Inc.; raw material, transportation and labor price fluctuations and supply shortages; any adverse effects of the conflict between Russia and Ukraine and the global response (including government bans or restrictions on doing business in Russia); aligning our capacity and production with our demand; the actions of, and income from, joint ventures and other investees that we do not directly control; large truck manufacturers' and original equipment manufacturers' customers discontinuing outsourcing their engine supply needs or experiencing financial distress, or change in control; product recalls; variability in material and commodity costs; the development of new technologies that reduce demand for our current products and services; lower than expected acceptance of new or existing products or services; product liability claims; our sales mix of products; uncertainties and risks related to timing and potential value to both Atmus Filtration Technologies Inc. (Atmus) and Cummins of the planned separation of Atmus, including business, industry and market risks, as well as the risks involving the anticipated favorable tax treatment if there is a significant delay in the completion of the envisioned separation; our plan to reposition our portfolio of product offerings through exploration of strategic acquisitions and divestitures and related uncertainties of entering such transactions; increasing interest rates; challenging markets for talent and ability to attract, develop and retain key personnel; climate change, global warming, more stringent climate change regulations, accords, mitigation efforts, greenhouse gas regulations or other legislation designed to address climate change; exposure to potential security breaches or other disruptions to our information technology environment and data security; political, economic and other risks from operations in numerous countries including political, economic and social uncertainty and the evolving globalization of our business; competitor activity; increasing competition, including increased global competition

among our customers in emerging markets; failure to meet environmental, social and governance (ESG) expectations or standards, or achieve our ESG goals; labor relations or work stoppages; foreign currency exchange rate changes; the performance of our pension plan assets and volatility of discount rates; the price and availability of energy; continued availability of financing, financial instruments and financial resources in the amounts, at the times and on the terms required to support our future business; and other risks detailed from time to time in our SEC filings, including particularly in the Risk Factors section of our 2022 Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. 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 SEC, which are available at <http://www.sec.gov> or at <http://www.cummins.com> in the Investor Relations section of our website.

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