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FOR IMMEDIATE RELEASE**Caterpillar Hails Passage of Export-Boosting Free Trade Agreements,
Which Will Support Jobs Growth in The United States**

WASHINGTON, D.C. – Caterpillar Inc. (NYSE: CAT) today praised members of Congress and President Obama for the bipartisan support that has produced three important Free Trade Agreements (FTAs) for the United States. Caterpillar Chairman and CEO Doug Oberhelman was among a select group who attended a ceremony at the White House today, where President Obama signed into law FTAs with Colombia, Panama and South Korea.

“Caterpillar exported nearly \$13.5 billion in products from the United States in 2010—supporting thousands of jobs—and we continue to have strong exports again this year,” Oberhelman said. “These agreements will make Caterpillar products more competitive in Colombia, Panama and South Korea, which we believe will lead to more exports to those countries while supporting American jobs.”

Caterpillar has been a long-time advocate of free trade agreements and was instrumental in supporting the passage of FTAs with Colombia, Panama and South Korea as well as previous FTAs with Mexico, Chile, Central America, the Dominican Republic and Peru. Since those FTAs went into effect, Caterpillar exports have increased substantially to those regions of the world—up fivefold to Mexico, threefold to Chile and

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up by more than 60 percent to Peru. The trade agreement with Panama eliminates tariffs ranging from 3 to 10 percent on Caterpillar products exported from the United States. Additionally, the trade agreement with Colombia eliminates tariffs ranging from 5 to 10 percent.

“Passage of these FTAs is tangible proof that Washington can work together in a bipartisan manner for the good of the country and I hope this leads to a greater level of civility,” Oberhelman said. “This enhances our ability to sell more mining trucks, large motor graders and scrapers made in Decatur, Illinois, and track-type tractors made in East Peoria, Illinois, to Panama for the canal expansion and to Colombia to support mining customers, just to name two examples.”

About Caterpillar:

For more than 85 years, Caterpillar Inc. has been making sustainable progress possible and driving positive change on every continent. With 2010 sales and revenues of \$42.588 billion, Caterpillar is the world’s leading manufacturer of construction and mining equipment, diesel and natural gas engines, industrial gas turbines and diesel-electric locomotives. The company also is a leading services provider through Caterpillar Financial Services, Caterpillar Remanufacturing Services, Caterpillar Logistics Services and Progress Rail Services. More information is available at: <http://www.caterpillar.com>.

Forward-Looking Statements

Certain statements in this press release relate to future events and expectations and are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are subject to known and unknown factors that may cause Caterpillar’s actual results to be different from those expressed or implied in the forward-looking statements. Words such as “believe,” “estimate,” “will be,” “will,” “would,” “expect,” “anticipate,” “plan,” “project,” “intend,” “could,” “should” or other similar words or expressions often identify forward-looking statements. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding our outlook, projections, forecasts or trend descriptions. These statements do not guarantee future performance, and Caterpillar does not undertake to update its forward-looking statements.

It is important to note that Caterpillar’s actual results may differ materially from those described or implied in its forward-looking statements based on a number of factors, including, but not limited to: (i) global economic conditions and economic conditions in the industries and markets Caterpillar serves; (ii) government monetary or fiscal policies and government spending on infrastructure; (iii) commodity or component price increases and/or limited availability of raw materials and component products, including steel; (iv) Caterpillar’s and its customers’, dealers’ and suppliers’ ability to access and manage liquidity; (v) political and economic risks associated with our global operations, including changes in laws, regulations or government policies, currency restrictions, restrictions on repatriation of earnings, burdensome tariffs or quotas, national and international conflict, including terrorist acts and political and economic instability or civil unrest in the countries in which Caterpillar operates; (vi) Caterpillar’s and Cat Financial’s ability to maintain their respective credit ratings, material increases in either company’s cost of borrowing or an inability of either company to access capital markets; (vii) financial condition and credit worthiness of Cat Financial’s customers; (viii) inability to realize expected benefits from acquisitions and divestitures, including the acquisition of Bucyrus International, Inc.; (ix) international trade and investment policies, such as import quotas, capital controls or tariffs; (x) the possibility that Caterpillar’s introduction of Tier 4 emissions compliant machines and engines is not successful; (xi) market acceptance of

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Caterpillar's products and services; (xii) effects of changes in the competitive environment, which may include decreased market share, lack of acceptance of price increases, and/or negative changes to our geographic and product mix of sales; (xiii) union disputes or other employee relations issues; (xiv) Caterpillar's ability to successfully implement the Caterpillar Production System or other productivity initiatives; (xv) adverse changes in sourcing practices of our dealers or original equipment manufacturers; (xvi) compliance costs associated with environmental laws and regulations; (xvii) alleged or actual violations of trade or anti-corruption laws and regulations; (xviii) additional tax expense or exposure; (xix) currency fluctuations, particularly increases and decreases in the U.S. dollar against other currencies; (xx) failure of Caterpillar or Cat Financial to comply with financial covenants in their respective credit facilities; (xxi) increased funding obligations under our pension plans; (xxii) significant legal proceedings, claims, lawsuits or investigations; (xxiii) imposition of operational restrictions or compliance requirements if carbon emissions legislation and/or regulations are adopted; (xxiv) changes in accounting standards or adoption of new accounting standards; (xxv) adverse effects of natural disasters; and (xxvi) other factors described in more detail under "Item 1A. Risk Factors" in Part I of our Form 10-K filed with the SEC on February 22, 2011 for the year ended December 31, 2010. This filing is available on our website at www.caterpillar.com/secfilings.