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FOR IMMEDIATE RELEASE

Caterpillar Expanding Operations in India: Additional \$210 Million Investment to Open New Perkins Engine Facility, Company Will also Increase Mining Truck Capacity at Chennai Facility

CHENNAI, INDIA— Caterpillar Inc. (NYSE: CAT) announced today that it will build a new, state-of-the-art, \$150 million engine manufacturing facility in India that will produce Perkins branded 4000 Series engines. Perkins is a wholly-owned subsidiary of Caterpillar. The company is also investing an additional \$62 million in its existing off-highway truck manufacturing facility in Chennai. The new investment to expand truck capacity in Chennai is in addition to a \$108 million investment for Chennai that Caterpillar announced in 2010. Together these new investments will help support customers in India and other growth markets, and are part of Caterpillar's goal to be the leader in its industry in India.

Caterpillar Group President Rich Lavin and Caterpillar India and ASEAN country manager Kevin Thieneman announced the new investments during an event celebrating the 40th anniversary of Caterpillar's manufacturing facility in Thiruvallur, India.

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“The Government of India has embarked on an aggressive plan to accelerate road construction and overall infrastructure development, and Caterpillar and our dealers are continuing to make investments in India to support these growth plans,” Lavin said. “The investments we announced today will ensure that our customers have access to world class solutions to complete projects on time and at the lowest owning and operating costs.”

As part of Caterpillar’s 2015 corporate strategy, the company is aggressively investing to increase capacity for a wide range of products in key growth markets such as India and is continuing to invest to support customers in developed economies such as North America, Europe and Japan.

“As our earlier investments in India have neared completion, Caterpillar is moving rapidly to respond to market conditions in India and to make these additional new investments,” Thieneman said. “This new investment will play a role in developing our technology further while benefiting our customers who are playing a vital role in the transformation of the Indian economy,” Thieneman added.

The location for the new Perkins engine facility has yet to be determined, although the site selection process is expected to be completed in the near future. Caterpillar currently has three manufacturing facilities, a logistics services base and a research and development center in India.

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

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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 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.