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Dugan_jim@cat.com**FOR IMMEDIATE RELEASE****Caterpillar Inc. Maintains Dividend Rate
and Reaffirms Outlook**

PEORIA, Ill. – The Board of Directors of Caterpillar Inc. (NYSE: CAT) voted today to maintain the quarterly cash dividend of forty-six (\$0.46) cents per share of common stock, payable February 18, 2012, to stockholders of record at the close of business, January 20, 2012.

“As we come to the close of 2011, I am pleased with Caterpillar’s strong and steady performance during a year that has had many ups and downs in the global economy,” said Caterpillar Chairman and Chief Executive Officer Doug Oberhelman. “In this environment, we have continued to increase wealth for our stockholders, while strengthening our financial position and improving cash flow. At the same time, we have announced a series of key investments to position Caterpillar for long-term growth,” Oberhelman added.

For 18 years in a row, Caterpillar has paid higher dividends to its stockholders, and since 1998, the company's cash dividend has more than tripled. Including the announcement today, Caterpillar has paid a cash dividend every year since the company was formed in 1925 and has paid a dividend every quarter since November 1933.

Outlook Reaffirmed:

(more)

“Across the company this year, we have remained focused on our objectives and that gives us confidence in our ability to deliver on our business goals for 2011. Combined with our belief in our 2015 strategic plan, today we are reaffirming our outlook,” Oberhelman said.

2011 sales and revenues are expected to be about \$58 billion. The 2011 outlook includes about \$2 billion in Bucyrus sales. Excluding the impact of the Bucyrus acquisition, we expect sales and revenues will be about \$56 billion in 2011. We expect 2011 profit of about \$6.75 per share. The outlook includes a negative impact from the acquisition of Bucyrus of about \$0.50 per share, which is unchanged from the previous outlook. Excluding the impact of Bucyrus, we expect 2011 profit of about \$7.25 per share. We are close to finalizing our business plans for 2012, and in late January when we issue our full-year results for 2011, we will issue a more detailed 2012 outlook.

The preliminary outlook for 2012 sales and revenues is based on improving but slow growth in the developed parts of the world with continuing improvement in sales from what are currently low levels. We expect sales and revenues to improve 10 to 20 percent from the 2011 outlook of about \$58 billion. The 2012 outlook includes a full year of Bucyrus-related sales of about \$5 billion, up from a partial year of about \$2 billion in 2011.

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 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.