

INTRODUCTION

MISSION & VISION

VALUES

LEADERSHIP

BRAND PROMISE

STRATEGY

Our former chairman, J. Irwin Miller, made it clear from the beginning that while results matter, how those results are achieved is equally important. That's why a career at Cummins is defined by more than a title or paycheck. It is defined by our commitment to excellence in the things we do, by treating one another with kindness and respect and by knowing that our work as individuals, as teams and as a company is making the world a better place.

While our industry may change over time, what has defined us, what has inspired us and what has enabled us to win for almost 100 years hasn't changed. Today, we remain as proud as ever of our heritage and determined to never lose sight of it as we look to the future and challenges and exciting opportunities that lie ahead.

Among the many strengths that help us to meet, if not exceed, our goals is the balance we strike between the needs and interests of all our stakeholders, including customers, employees, shareholders, communities, partners and suppliers. We believe that in order for any one group to benefit, each group must benefit. We seek to connect and align our stakeholders through partnership, an approach that not only has differentiated us throughout our history, but will continue to be central to our strategy for success.

So here's what we ask of you:

Continue to live our values every day. Bring excellence and caring to your work. Honor the diversity of opinions, perspectives and people that make us who we are today. Act with integrity and fairness. Draw on one another's talents and collaborate.

When we embrace these behaviors, as individuals we grow and improve, as colleagues we move forward together and as a company we can make a lasting and positive difference for ourselves, our families and our communities.

Ultimately, our success – our winning – depends on you. And that's why we're so energized and confident about our future – because we know that you, too, believe in what we are trying to achieve and what it will take to get there. If we continue to be guided by the culture that has always made this company great, nothing can stop us.

INTRODUCTION

MISSION & VISION

VALUES
LEADERSHIP
BRAND PROMISE
STRATEGY

OUR MISSION

Making people's lives better by powering a more prosperous world

OUR MISSION ANSWERS A SIMPLE BUT CRUCIAL QUESTION: WHY DOES CUMMINS EXIST?

It starts with what we do. We have and will always make things that people use. Our products may look quite different in the years to come, but we will always be a maker – a creator. That's followed by acknowledging people or stakeholders – our customers, employees, shareholders, communities, partners and suppliers. Powering not only describes what our products do but is a reference to technology we provide. Finally, it all leads to a more prosperous world. While creating financial stability and wealth for our stakeholders is essential to our future, doing so sustainably is equally important. Ultimately, we will only fulfill our mission and make people's lives better if we create more wealth with less impact on the planet.

OUR VISION

Innovating for our customers to power their success

OUR VISION FOLLOWS OUR MISSION. IT LOOKS TOWARD THE FUTURE AND WHAT WE WANT TO ACCOMPLISH OVER TIME.

It starts with innovating. Innovation is at the heart of everything we do. We innovate for our customers and they are central to our strategy. Powering the future is why we're in this business. It's why we are so determined to be dependable, innovative and excellent. Finally, our customer's success is our success. Our vision gives us an opportunity to connect what we want to accomplish with our customers' own goals in order to create success for everyone.







INTRODUCTION
MISSION & VISION

VALUES

LEADERSHIP BRAND PROMISE STRATEGY

VALUES

INTEGRITY

Doing what you say you will do and doing what is right

Acting with integrity means doing what you say you will do and doing what is right, no matter the circumstances, the time constraints or the resources available. It means being transparent in your communications, even if you must admit that you don't know the answer or that you made a mistake. It means following through on your commitments and ensuring your colleagues do the same. It means seeking help when you are not certain on the appropriate next step.

While it's clear that acting within the law is always a requirement, acting within the spirit or intent of the law is also essential. Doing business with integrity and transparency may mean losing a piece of business when local laws and business practices come into conflict with our values.

As employees, we are representatives of the company, and both we and the company will be judged by our behavior as much as by our achievements. Achievements mean nothing if the behaviors that led to them were improper. We must act honorably in all situations to earn and keep the trust of our stakeholders.

Integrity is a nonnegotiable attribute of success.
Without integrity, nothing else we do matters.
Integrity must be lived by every one of us every day.

INTRODUCTION
MISSION & VISION

VALUES

LEADERSHIP BRAND PROMISE STRATEGY **VALUES**

DIVERSITY & INCLUSION

Valuing and including our differences in decision making is our competitive advantage

In 1983, our then CEO J. Irwin Miller said, "Character, ability and intelligence are not concentrated in one sex over the other, nor in persons with certain accents, or in certain races, or in persons holding degrees from some universities over others. When we indulge ourselves in such irrational prejudices, we damage ourselves most of all and ultimately assure ourselves of failure in competition with those more open and less biased." Mr. Miller's words are as important to us today as they were then.

Diversity & inclusion is about recognizing and valuing our differences and using those differences to deliver superior results. It is about reflecting and understanding the communities in which we operate around the world. It is about genuinely valuing the perspectives and experiences of all people – not regardless of their differences but because of their differences.

Diversity & inclusion is an opportunity for advantage. It allows us to attract and retain a truly global workforce and be successful in our business. Only with a diverse and inclusive workforce will we bring the right combination of perspectives, insights and skills to solve the challenges of our stakeholders.

Diversity & inclusion is critical to our ability to innovate, to win in the marketplace and to create our sustainable success.

We know diversity & inclusion is our crucial strategic advantage. It is critical to our ability to innovate, to win in the marketplace and to create our sustainable success.

INTRODUCTION
MISSION & VISION

VALUES

LEADERSHIP BRAND PROMISE STRATEGY

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CARING

Demonstrating awareness and consideration for the wellbeing of others

How we act toward one another, our customers, our suppliers and the communities we serve makes our company a great place to work. By treating one another with dignity and respect, we are able to do our jobs well and achieve great results for our stakeholders.

By genuinely caring for one another, we are better teammates, better coaches and better employees. We reflect the best of what this company has and will continue to stand for.

Caring is about more than being kind to one another. It is about recognizing, appreciating and believing in one another. It is about helping one another reach our potential and providing direct feedback so that we can develop and improve. It is about ensuring we have the resources necessary to do our jobs and do them well. It is about providing a safe workplace and continually striving to make it safer. It is about providing high-quality jobs and a supportive environment where we can build careers and make a difference.

Caring inspires how we behave at work and how we seek to make the world a better place. It goes beyond individual responsibility; it extends to our communities and to all stakeholders. Caring drives our corporate responsibility initiatives in our communities and the purposeful, long-term impacts they are intended to have. Caring comes alive for us in our commitment to understanding the unique challenges our communities face, working

Caring inspires how we behave at work and how we seek to make the world a better place. It goes beyond individual responsibility; it extends to our communities.

with them to provide sustainable solutions and driving outcomes to ensure that our communities are stronger because of Cummins' presence.

INTRODUCTION
MISSION & VISION

VALUES

LEADERSHIP BRAND PROMISE STRATEGY **VALUES**

EXCELLENCE

Always delivering superior results

Excellence is about setting high standards for ourselves, as individuals and as a company, and then committing ourselves to meeting those standards. It is about staying focused and determined in order to produce the highest-quality products and services. It is about committing ourselves to winning. It is about understanding that while effort is important, quality and results matter.

Results matter because our existence depends on meeting the needs of our stakeholders. Producing results includes financial results for our shareholders, high-quality products and services for our customers, great opportunities for our employees and meaningful resources and solutions for our communities. We believe excellence can be achieved by continuously improving our skills and talents,

Excellence is about understanding that while effort is important, quality and results matter.

by expecting more from ourselves and others than we ever thought imaginable and by working together for the greater good of the company and the communities in which we live and work.

It's not just that we believe everyone has it within themselves to reach for excellence every day. It's that we expect them to. So, commit to excellence, reach for it and deliver it. That's how we will continue to build a great company.

INTRODUCTION
MISSION & VISION

VALUES

LEADERSHIP BRAND PROMISE STRATEGY

VALUES

TEAMWORK

Collaborating across teams, functions, businesses and borders to deliver the best work

Teamwork is fundamental to delivering the best results for ourselves, our colleagues, our customers and our communities. Nearly everything we do requires teamwork. Teamwork includes partnerships among colleagues who work collaboratively with others across teams, functions, businesses and borders, with internal and external partners. Essential to teamwork is recognizing where decisions can best be made and where resources should be applied

and empowering teams closest to the work. Teamwork requires a willingness and ability to create new, flexible teams quickly, with the needed skills and talents to address specific issues and requirements.

Teamwork and collaboration are growing in importance.
As we become more global, expand our business, develop new products and serve more customers, more will be demanded from us every day.

Teamwork includes partnerships among colleagues who work collaboratively with others across teams, functions, businesses and borders, with internal and external partners.

We must bring the full power of Cummins to every customer, every time and in every part of the world.

Being a truly global organization is about more than having employees and customers located around the world. It's about breaking down barriers between teams, businesses, functions and geographies so we can work seamlessly as "one Cummins." Only then will we be able to offer innovative solutions for our customers and share in the resulting success.



INTRODUCTION MISSION & VISION VALUES

LEADERSHIP

BRAND PROMISE STRATEGY

ENHANCING CUMMINS LEADERSHIP CULTURE

There are no great companies without great leaders.

A great leadership culture begins with authentic leaders who create an outstanding place to work, inspiring and encouraging all employees to achieve their full potential. As leaders, we connect our people and their work to the mission, vision, values, brand promise and strategies of the company, motivating and giving them a higher sense of purpose. We build trust in our teams and in our organizations and align on key goals and priorities.

For leaders to do this effectively, we must know ourselves well. That is why all our leadership development programs start by increasing self-awareness. This helps us better understand who we are as leaders, what we value and what we expect of ourselves and others. In turn, we are better able to inspire our teams to work toward their own and the company's goals.

At the team level, Cummins leaders set bold targets that inspire the team to excel and help the company meet its strategic objectives. Our leaders feel accountable for results and ensure that our teams and organizations share that accountability.

We also seek a diversity of perspectives, styles and strengths to ensure high performance and to create better outcomes for our customers and the company. While we acknowledge that diversity by its very nature creates conflict within teams, as leaders we embrace that conflict as an opportunity to find better solutions. We help our teams manage conflict

well, align on decisions and effectively implement them for better results.

As leaders at Cummins, we recognize the need to continue learning and developing ourselves, our teammates and the team as a whole. We coach our team members and provide honest, constructive feedback. We also create a safe and caring environment by being vulnerable and admitting mistakes, asking for help and being open to feedback, which we recognize as a gift that helps us improve.

Ultimately, as leaders, we continue to grow because our leadership journey never ends.

INTRODUCTION
MISSION & VISION
VALUES
LEADERSHIP
BRAND PROMISE

STRATEGY

POWERING OUR CUSTOMERS THROUGH INNOVATION AND DEPENDABILITY

We power the future with products and services that improve people's lives.

Throughout our history, this has been our brand promise to our customers. We commit to offer innovations that make a positive and meaningful difference. We commit to offer dependability by doing what we say we will do when, where and how we say we will do it and through consistent products, services and actions.

Understanding how we expect innovation and dependability to be embedded into everything we do is crucial to our ability to continue to build an organization that our customers rely on and

that we are proud of. There is always tension in delivering both innovation and dependability, however, delivering both simultaneously is the only way that we can win.

INNOVATION

Innovation means we continually introduce high-quality products and services that exceed our customers' expectations.

We consistently develop new technologies to improve performance, new services to increase productivity and lower cost and new ways to provide service, information and support.

We anticipate what comes next for our customers.

We look beyond obvious needs by bringing insight and new thinking to their challenges.

As innovators, we are never satisfied with the status quo.

DEPENDABILITY

Dependability means we offer high-quality products and services that help our customers get the job done, whatever and wherever that job is. Our products perform as advertised and are reliable. Our services are timely and right the first time. The information we provide is accurate and available. We are responsive and have clear and consistent policies and procedures.

How we engage with our customers is critical to being and remaining dependable.

Every interaction matters, reflects our values and is of the same high quality that we demand of the products we make and the services we provide. This is how we built enduring trust, which is critical to our reputation for dependability.

Our job is to make our customers more successful.
As their success grows, so does ours. When we are innovative and dependable, we all win.



INTRODUCTION
MISSION & VISION
VALUES
LEADERSHIP
BRAND PROMISE
STRATEGY

CUMMINS' STRATEGY FRAMEWORK

CUMMINS DELIVERS VALUE TO ALL ITS STAKEHOLDERS.

The stakeholder model of governance is a longstanding Cummins' strategy. It is based on the idea that through understanding, decision making, compromise and communication, leaders turn individual group self-interest into mutual long-term benefit for all stakeholders. The company has traditionally defined six groups of stakeholders: customers, employees, shareholders, communities, partners and suppliers. Each group maintains a unique, varying and often conflicting set of needs and interests.

To do well for its stakeholders, however, we must consistently deliver on its financial objectives. In addition to creating short- and long-term financial targets, we established a long-term goal of delivering top-quartile performance when comparing its Total Shareholder Return (TSR) to that of its industrial peers. The mix of short- and long-term objectives, when coupled with the stakeholder model of governance, assures balance in achieving stakeholder outcomes.

CUMMINS LEADS IN CRITICAL TECHNOLOGIES.

Cummins applies an unparalleled technical focus in combustion engineering, emissions management and power technologies. The company's leadership in primemover technology is based on decades of research and development, as well as on insights into the solutions, services and products most critical to its customers' success. Cummins' definition of technological leadership is inclusive of "fit for market" products and data-enabled solutions that meet marketspecific economic and application requirements.

Investments in emerging electrical technologies and systems integration will

allow the company to drive innovation within its current customer base, maintaining and extending leadership as power technologies evolve. Finally, critical technologies include Cummins' ongoing investments in the digital infrastructures that link products and services to enhance product and customer uptime, reduce service cycle times and drive brand loyalty.

CUMMINS LEVERAGES ITS GLOBAL FOOTPRINT.

Cummins' presence in developed and developing markets is a critical strategic differentiator for the company.

Local market presence drives deep and longstanding customer and supplier relationships, which, in turn, enhance product and service

INTRODUCTION
MISSION & VISION
VALUES
LEADERSHIP
BRAND PROMISE
STRATEGY

CUMMINS' STRATEGY FRAMEWORK

development, improve customer satisfaction and retention and drive commercial stability and financial returns. With a majority of its sales, service and support resources deployed within its company-owned distribution network, and strong independent representation in key markets, Cummins is well positioned to serve current and future solution, service and product categories.

At the same time, a global supply chain allows Cummins to achieve scale to deliver internal and external objectives around costs and quality, while meeting customer and regulatory requirements.

CUMMINS ENGAGES WITH MARKET-LEADING CUSTOMERS AND PARTNERS.

Cummins maintains and seeks out new relationships with market-leading customers and partners in each key marketplace, securing these relationships through specifier preferences, including solution integration, technological superiority, product-lifecycle cost, product and service economics, efficiency, fuel economy, emissions, space claim, user safety, aftermarket service and support and other differentiable elements.

Remaining focused on the needs of market leaders stabilizes the company's market position, yields invaluable marketplace insights, leverages technology development and manufacturing

scale and enhances overall aftermarket opportunities. It allows Cummins to bring world-class solutions to the broader market as competitive dynamics permit, with broad market returns supporting continued investments in new technologies and solutions.

CUMMINS BUILDS MARKET, BUSINESS, AND ENTERPRISE GROWTH PLATFORMS.

To deliver top-quartile performance, Cummins expands its market share and presence within core markets and pursues growth opportunities adjacent to core markets.

Each of Cummins' businesses is responsible for building and executing organic strategies that grow revenues and profits within current markets,

geographies and customers. At the enterprise level, Cummins continually assesses the environment for inorganic growth opportunities via acquisitions or other partnerships within and adjacent to its solution, product and technology platforms. These inorganic efforts are focused in the fields of powertrain electrification, systems integration and digital infrastructures. Acquisitions, partnerships and new business startups will be partially funded by portfolio dispositions, including the sale of non-strategic businesses and technologies.

CUMMINS FOCUSES ON THE MOST DEMANDING MARKETPLACE APPLICATIONS.

Many of Cummins' OEMs have exhibited an economic

INTRODUCTION
MISSION & VISION
VALUES
LEADERSHIP
BRAND PROMISE
STRATEGY

CUMMINS' STRATEGY FRAMEWORK

preference for vertical integration of the powertrain yet most continue to design their whole goods entirely or partially around Cummins products. This is especially true in markets where power technology operates continuously, at the maximum of its performance envelope or where unplanned downtime impacts customer economics.

To win in these demanding, critical application markets, Cummins focuses on its ability to incorporate customer requirements into the core product design, leverage application engineering resources to tailor product attributes to meet marketplace requirements and provide excellent aftermarket service and support in key end-user geographies.

CUMMINS GENERATES AND MAINTAINS ECONOMIES OF SCALE.

Cummins achieves economies of scale through its global engineering, product design, manufacturing, supply chain and support processes. By leveraging designs, technologies, products and processes across applications, geographies and emission protocols, the company achieves scale in administration, research and supply chain. The effect is multiplied when Cummins cultivates multiple OEMs within a single application - as it does in the on-highway truck segment - and when it consumes sufficient volume internally to economically justify a focus on several smaller markets - as it does in the power systems segment.



