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FOR IMMEDIATE RELEASE**Caterpillar CEO Doug Oberhelman Outlines Aggressive Plans for Growth and Improving Shareholder Returns and Operating Margins**

Presentation to analysts and investors at the New York Stock Exchange is Oberhelman's first since becoming Caterpillar's CEO

PEORIA, Ill. – Building on the company's strengths, Caterpillar Inc. (NYSE: CAT) CEO Doug Oberhelman reviewed the company's updated five-year strategy and goals with analysts and investors this afternoon. During a presentation followed by a question and answer session held at the historic New York Stock Exchange, Oberhelman expressed confidence about Caterpillar's growth opportunities throughout the world and the company's strategic focus on operational execution, which will drive financial performance over the next five years.

Oberhelman also discussed growth opportunities and highlighted a series of recent investments totaling more than \$2.5 billion that will increase capacity in nearly all geographic regions around the world and will position Caterpillar to expand rapidly.

"We have streamlined our organization from the top down, and our leadership team is driving an intense focus on helping our customers succeed," Oberhelman said. "From our factory floors to our research and development laboratories and everywhere across the company, we have the talent in place to win, and as we execute this strategy, we will deliver greater value to our customers, our stockholders and employees."

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The primary goals for the next five years are focused in three areas:

- Delivering superior results – earnings per share growth, operating profit after capital charge (an internal metric for measuring business performance) and cash flow
- Developing the best team of people – world-class safety and inclusion
- Becoming the global leader everywhere we do business – from the quality of our products, to PINS (percent of industry sales) and including aftermarket parts growth

The Caterpillar Production System (CPS) is the primary enabler of the company's plan to execute the updated strategy. Since its implementation, CPS has already resulted in gains in product quality, cost savings and employee safety. CPS is also the key reason Caterpillar's manufacturing efficiency has improved in every quarter since the end of 2008.

“Our primary goal for stockholders is delivering total shareholder returns over the business cycle in the top 25 percent of the S&P 500,” Oberhelman said. “To do that, we believe that we need to deliver compound annual earnings per share growth of 15 to 20 percent over the business cycle,” said Oberhelman. “We performed well during the downturn in 2009, and so far this year we're doing better than we expected as we came into 2010. Last year, we discussed our 2012 profit goal of sales and revenues in a range of \$55 to \$60 billion, and earnings per share of \$8 to \$10 – and that's still our goal for 2012. We are on the path to 15 to 20 percent growth over the cycle,” Oberhelman added.

In just the last two months, Caterpillar has announced a series of investments to open new facilities, expand existing operations, develop a new mining shovel product line and expand into the locomotive business with the acquisition of Electro-Motive Diesel. The company's improved financial performance positions Caterpillar to continue making these strategic long-term investments in order to maintain its global industry leadership.

“These recent investments total more than \$2.5 billion that Caterpillar is putting to work over the next several years in the United States, Brazil, China and India,” Oberhelman said. “Our leadership team will be held accountable to deliver on these

goals so that we can help our customers become more profitable. When that happens, everyone wins.”

About Caterpillar:

For more than 85 years, Caterpillar Inc. has been making progress possible and driving positive and sustainable change on every continent. With 2009 sales and revenues of \$32.396 billion, Caterpillar is the world’s leading manufacturer of construction and mining equipment, diesel and natural gas engines and industrial gas turbines. 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.cat.com>.

Forward-Looking Statements

Certain statements in this press release relate to future events and expectations and, as such, constitute 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 actual results of Caterpillar Inc. 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 actual results of the company may differ materially from those described or implied in such forward-looking statements based on a number of factors, including, but not limited to: (i) economic volatility in the global economy generally and in capital and credit markets; (ii) Caterpillar’s ability to generate cash from operations, secure external funding for operations and manage liquidity needs; (iii) adverse changes in the economic conditions of the industries or markets Caterpillar serves; (iv) government regulations or policies, including those affecting interest rates, liquidity, access to capital and government spending on infrastructure development; (v) commodity price increases and/or limited availability of raw materials and component products, including steel; (vi) compliance costs associated with environmental laws and regulations; (vii) 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; (viii) financial condition and credit worthiness of Cat Financial’s customers; (ix) material adverse changes in our customers’ access to liquidity and capital; (x) market acceptance of Caterpillar’s products and services; (xi) 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; (xii) Caterpillar’s ability to successfully implement Caterpillar Production System or other productivity initiatives; (xiii) international trade and investment policies, such as import quotas, capital controls or tariffs; (xiv) failure of Caterpillar or Cat Financial to comply with financial covenants in their respective credit facilities; (xv) adverse changes in sourcing practices for our dealers or original equipment manufacturers; (xvi) additional tax expense or exposure; (xvii) 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; (xviii) currency fluctuations, particularly increases and decreases in the U.S. dollar against other currencies; (xix) increased payment obligations under our pension plans; (xx) inability to successfully integrate and realize expected benefits from acquisitions; (xxi) significant legal proceedings, claims, lawsuits or investigations; (xxii) imposition of significant costs or restrictions due to the enactment and implementation of health care reform legislation and proposed financial regulation legislation; (xxiii) changes in accounting standards or adoption of new accounting standards; (xxiv) adverse effects of natural disasters; and (xxv) 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 19, 2010 for the year

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ended December 31, 2009 and in Part II of our Form 10-Q filed with the SEC on May 3, 2010 for the quarter ended March 31, 2010. These filings are available on our website at www.cat.com/sec_filings.