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[Young\\_Bridget\\_M@Cat.com](mailto:Young_Bridget_M@Cat.com)**FOR IMMEDIATE RELEASE****Caterpillar to Sell Majority Interest in Third Party Logistics Business to  
Platinum Equity***Sale driven by a strategic focus on growth of company's core businesses*

PEORIA, Ill. – Caterpillar Inc. (NYSE: CAT) today announced it has signed an agreement that would result in Platinum Equity acquiring a 65 percent equity stake in Caterpillar Logistics Services LLC, the third party logistics division of its wholly owned subsidiary, Caterpillar Logistics Inc. (Cat Logistics). The pending sale of the third party business supports Caterpillar's increased focus on the continuing growth opportunities in its core businesses. The overall transaction is valued at approximately \$750 million. Under the terms of the agreement, Caterpillar would retain a 35 percent equity stake. Other terms are not being disclosed. The closing of the transaction is pending customary closing conditions including regulatory approvals and consultation with employees and employee representatives, in accordance with local, country and regional employment practices.

“The sale of the third party logistics business would be a key step in the execution of our enterprise strategy. This event enables Caterpillar to increase its focus on our core business that aligns with our strategic business model,” said Stu Levenick, Caterpillar group president with responsibility for Customer & Dealer Support. “We believe the transaction with Platinum will set the third party logistics business on a path for continued growth and success.”

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Over the past 25 years, the third party logistics business has provided outstanding logistics service to more than 50 customers worldwide in a number of different industries. As part of the agreement with Platinum, the third party logistics business will continue to provide logistics services for non Cat branded parts including FG Wilson, Perkins, Solar, as well as for Caterpillar Japan.

Platinum Equity Partner Jacob Kotzubei said the investment is a perfect fit for Platinum given the firm's significant experience in executing carve-out transactions and operating logistics businesses.

"We have a lot of experience owning and operating businesses that provide complex supply-chain solutions," said Kotzubei. "We know what customers expect, and we share Cat Logistics' commitment to the highest levels of service and dependability."

"We are excited about this opportunity to partner with Platinum Equity. We are confident we have chosen the right partner to focus on the third party logistics business and grow it to build long-term value," said Steve Larson, vice president of Caterpillar and chairman and president of Cat Logistics. "We also thank our third party logistics employees for their commitment and dedication, which has enabled Caterpillar's third party business to become a global leader in service parts logistics. As the transaction is finalized, we are committed to working closely with Platinum to ensure a seamless transition so customers continue to receive the high level of service and value they have come to expect."

The proposed sale does not impact Caterpillar manufacturing logistics and transportation operations and Cat brand parts distribution; they will continue as core businesses within Cat Logistics. In fact, Caterpillar previously announced plans for a multiyear expansion and enhancement of the Cat parts distribution network, which, to date, has added over four million square feet of capacity in new parts distribution centers in the United States, Mexico and the United Arab Emirates.

The transaction is expected to close in the third quarter of 2012.

**About Caterpillar:**

For more than 85 years, Caterpillar Inc. has been making sustainable progress possible and driving positive change on every continent. With 2011 sales and revenues of \$60.138 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. 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 we do not undertake to update our forward-looking statements.

Caterpillar’s actual results may differ materially from those described or implied in our 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 we serve; (ii) government monetary or fiscal policies and infrastructure spending ; (iii) commodity or component price increases and/or limited availability of raw materials and component products, including steel; (iv) our and our customers’, dealers’ and suppliers’ ability to access and manage liquidity; (v) political and economic risks and instability, including national or international conflicts and civil unrest; (vi) our and Cat Financial’s ability to: maintain credit ratings, avoid material increases in borrowing costs, and access capital markets; (vii) the 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; (x) challenges related to Tier 4 emissions compliance; (xi) market acceptance of our products and services; (xii) changes in the competitive environment, including market share, pricing and geographic and product mix of sales; (xiii) successful implementation of capacity expansion projects, cost reduction initiatives and efficiency or productivity initiatives, including the Caterpillar Production System; (xiv) sourcing practices of our dealers or original equipment manufacturers; (xv) compliance with environmental laws and regulations; (xvi) alleged or actual violations of trade or anti-corruption laws and regulations; (xvii) additional tax expense or exposure; (xviii) currency fluctuations; (xix) our or Cat Financial’s compliance with financial covenants; (xx) increased pension plan funding obligations; (xxi) union disputes or other employee relations issues; (xxii) significant legal proceedings, claims, lawsuits or investigations; (xxiii) compliance requirements imposed if carbon emissions legislation and/or regulations are adopted; (xxiv) changes in accounting standards; (xxv) failure or breach of IT security; (xxvi) adverse effects of natural disasters; and (xxvii) other factors described in more detail under “Item 1A. Risk Factors” in our Form 10-K filed with the SEC on February 21, 2012 for the year ended December 31, 2011. This filing is available on our website at [www.caterpillar.com/secfilings](http://www.caterpillar.com/secfilings).