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Caterpillar and Trimble Extend Long-Standing Joint Venture to Accelerate Grade Control Innovation and Customer Adoption Across the Construction Sector

Renewed agreement enhances grade control solutions and expanded distribution options

IRVING, Texas and WESTMINSTER, Colo., Oct. 2, 2024 -- Caterpillar Inc. (NYSE: CAT) and Trimble (Nasdaq: TRMB) today announced the extension of their long-standing joint venture. The agreement includes expanded distribution of grade control solutions in the construction sector to accelerate innovation and customer adoption.

Since 2002, the Caterpillar Trimble Control Technologies (CTCT) joint venture has led the industry in grade control solutions, delivering products that contribute to jobsite safety and productivity.

The renewed agreement will increase industry reach and provide customers broader availability of interoperable grade control solutions via a flexible platform for use by Caterpillar, Trimble and other technology providers and equipment manufacturers. With a strengthened partnership, this agreement enables both Trimble and Caterpillar to increase innovation and differentiation, develop new offerings and pursue new industry and geographic opportunities.

For Caterpillar customers, there are more ways to access the technology:

- Factory-fit grade options through Caterpillar
- Cat® Grade 3D Ready options allow upgrading at any point within the machine lifecycle
- Expanded aftermarket and digital offerings directly through Cat dealers

Trimble customers also benefit from broader availability:

- Continued mixed-fleet support from trusted SITECH® dealers
- Expanded distribution network to reach and meet the needs of mixed fleet customers
- Streamlined access to grade control through Trimble Construction One™ suite of digital solutions further extends Trimble's construction technology ecosystem

"Trimble's Connect & Scale strategy has created an ecosystem that empowers customers across both the physical and digital worlds. The next phase of our joint venture will drive innovation in grade control technology to expand the industry opportunity with localized and differentiated solutions while improving technology interoperability," said Rob Painter, president and CEO of Trimble. "This partnership underscores a joint commitment to connect the office and the field throughout the design-build-operate lifecycle of construction projects."

"Caterpillar and Trimble have a long history of innovating together," saidTony Fassino, Caterpillar Construction Industries group president. "We are proud of what we've developed to help customers optimize their operations, including grade control. Today's announcement is a continuation of this collaboration. With a focus on accelerating this leading-edge technology, we are committed to making it easier for customers to acquire and adopt our solutions across Cat and mixed fleets alike."

About Caterpillar
With 2023 sales and revenues of $67.1 billion, Caterpillar Inc. is the world's leading manufacturer of construction and mining equipment, off-highway diesel and natural gas engines, industrial gas turbines and diesel-electric locomotives. For nearly 100 years, we've been helping customers build a better, more sustainable world and are committed and contributing to a reduced-carbon future. Our innovative products and services, backed by our global dealer network, provide exceptional value that helps customers succeed. Caterpillar does business on every continent, principally operating through three primary segments – Construction Industries, Resource Industries and Energy & Transportation – and providing financing and related services through our Financial Products segment. Visit us at caterpillar.com or join the conversation on our social media channels at caterpillar.com/en/news/social-media.html.

About Trimble
Trimble is transforming the ways people move, build and live. Core technologies in positioning, modeling and data analytics connect the digital and physical worlds to improve our customers' productivity, quality, safety, transparency and sustainability. For more information about Trimble (Nasdaq: TRMB), visit: www.trimble.com.

Safe Harbor
Certain statements made in this press release, including statements regarding expectations about the pace of innovation in

grade control technology, expanded distribution and industry opportunities, and customer adoption of grade control solutions, are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934 and are made pursuant to the safe harbor provisions of the Securities Litigation Reform Act of 1995. These statements are subject to change, and actual results may materially differ due to certain risks and uncertainties, including risks and uncertainties regarding the parties' ability to achieve the expected benefits of the joint venture, to realize new innovations, to effectively expand distribution and industry opportunities, and to achieve further customer adoption of solutions. The statements made in this press release reflect expectations as of the date of this release and there is no undertaking to provide updates or revisions to reflect any change in such expectations or to reflect any change of events, conditions, or circumstances on which the statements are based.

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