



2023–2024

Cummins Sustainability Progress Report

OVERVIEW

Power Onward™



Cummins employees in Asia Pacific helped plant native vegetation and provide shelter and food for the fish in the Brisbane River near Fernvale, Australia.

Committed to creating better outcomes for people and our planet

From the buses that take our kids safely to and from school to the trucks and trains that move goods around the world to the backup power for critical infrastructure like hospitals and the distribution network that keeps them running, Cummins powers the world’s most demanding and economically vital applications.



Cummins Chair and CEO Jennifer Rumsey and Vice President & President of Cummins’ Engine Business, Brett Merritt (both in orange safety vests) visited with employees at the Columbus Engine Plant in March of this year.

To innovate, we harness our deep technical expertise and the diverse perspectives of our employees around the world. The result is more than 100 years of delivering industry-leading, efficient and dependable solutions that delight our customers and reduce our impact on the planet.

OUR BUSINESS AND ENVIRONMENTAL STRATEGIES ARE ALIGNED

Making people’s lives better by powering a more prosperous world requires a healthier planet, vibrant communities and engaged citizens. This work is our mission in action — what we’ve always done and will continue to do.

You will see this clearly demonstrated throughout the pages of this year’s Sustainability Progress Report, and I am eager to share our progress with you.

In the spirit of continuous improvement and ease of reading, we have shortened the content that appears on the homepage. More detailed information can be found in the respective sections on the website.

I want to reinforce some key points that have and will remain consistent throughout our reports — both previous and future.

INNOVATING SMARTER, CLEANER POWER

First, our acknowledgment of the weighty responsibility and opportunity we have to guide our industry into the next era of smarter, cleaner power.

As we navigate a dynamic time in our world and workplace, we draw upon the combination of our market knowledge, core competencies, strong financial position, unique culture and innovative passion to ensure our continued success. In doing so, we have built the broadest combination of low- and zero-emissions technologies dedicated to the commercial vehicle industry and continue to invest in our people and communities. This is our Destination Zero strategy in action and embodies our commitment to sustainability and helping our customers navigate the energy transition while growing our business.

Our customer-driven, multi-solution approach is rooted in the understanding that a variety of technologies are required to achieve industry-wide decarbonization across the diverse applications we power. By advancing our core business as well as developing new, zero-emissions solutions through Accelera™ by Cummins, we meet our customers’ needs today, grow our business and reduce our impact on the environment.

Jennifer Rumsey CHAIR AND CEO



EDUCATION

Graduate, Columbus East High School, Columbus, Indiana, 1992.
Bachelor of Science in Mechanical Engineering, Purdue University, 1996.
Master of Science in Mechanical Engineering, Massachusetts Institute of Technology, 1998.

CAREER

Various technical roles, Research and Technology and Product Development, Cummins Inc., Columbus, Indiana, 2000-2009.
Quality Director, Cummins Turbo Technologies, Cummins, Columbus, Indiana, 2009-2010.
Executive Director, Heavy Duty Engineering, Cummins, Columbus, Indiana, 2010-2013.
Vice President of HMLD Engineering, Engine Business, Cummins, Columbus, Indiana, 2013-2014.
Vice President of Engineering, Engine Business, Cummins, Columbus, Indiana, 2014-2015.
Vice President and Chief Technical Officer, Cummins, Columbus, Indiana, 2015-2019.
Vice President and President, Components Business, Cummins, Columbus, Indiana, 2019-2021.
President and Chief Operating Officer, Cummins, Columbus, Indiana, 2021-2022.
Board of Directors, Cummins, Columbus, Indiana, 2022 to present.
President and Chief Executive Officer, Cummins, Columbus, Indiana, 2022-2023.
Chair and Chief Executive Officer, Cummins, Columbus, Indiana, 2023 to present.

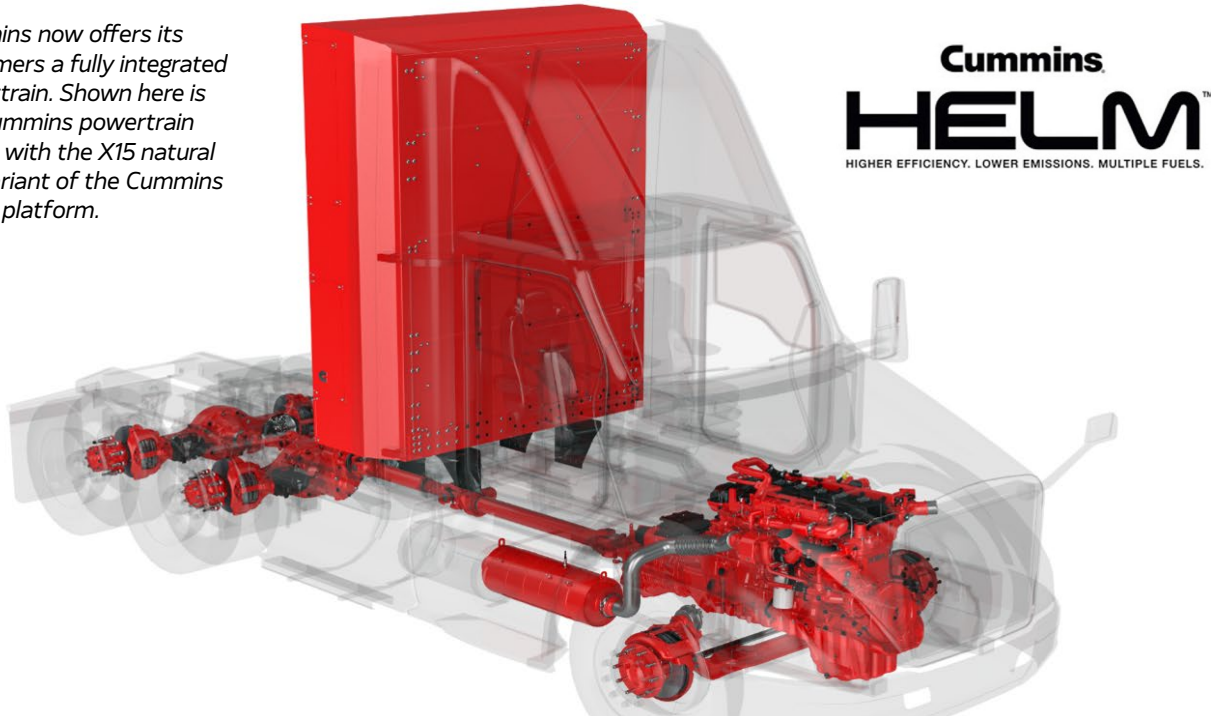
A DEDICATED CAREER AT CUMMINS

OVERVIEW

ADVANCING DESTINATION ZERO

In 2023, we made significant strides in advancing Destination Zero. For example, in our core business, we launched the industry’s first fuel-agnostic platform. [The Cummins HELM™ platforms](#), loosely translating to “higher efficiency, lower emissions and multiple fuels,” give our customers control of how they navigate their own journeys as part of the energy transition and include our B, X10 and X15 engine platforms. They provide customers with the option to choose the fuel type(s) and applications that best suit their business needs while also reducing emissions. In Acceletra, we [announced a joint venture with Daimler Trucks & Buses US Holding LLC, PACCAR and EVE Energy to accelerate and localize battery cell production and the battery supply chain in the U.S.](#) — [Amplify Cell Technologies](#) — and reached an impressive milestone in 2023 with an electrolyzer order backlog totaling more than 500MW.

Cummins now offers its customers a fully integrated powertrain. Shown here is the Cummins powertrain paired with the X15 natural gas variant of the Cummins HELM platform.



We are confident that our strategy is the right one, and it is rendering results. In 2023, we achieved record full-year revenues of \$34.1 billion, 21% more than 2022, and a record operating cash flow of \$4.0 billion, a significant increase from \$2.0 billion achieved in 2022.

Because of our successful execution of our business strategies in 2023, Cummins received multiple rewards and recognition, including maintaining our ESG rating at AAA, the highest rating possible, by Morgan Stanley Capital International.

Destination Zero is also an extension of our long and successful history of embracing environmental challenges as an opportunity to innovate and drive growth in our business. During the last few decades, our innovators at Cummins have worked hard to reduce criteria pollutants of NOx and particulate matter from our engines.

A FEW HIGHLIGHTS

Over the past few decades, we have reduced nitrogen oxide and particulate matter emissions from our products by **95% IN THE U.S. AND 90% GLOBALLY**; 60 class 8 semitrucks today emit what one emitted in 1988.

We’ve reduced greenhouse gas (GHG) emissions from our products in the field by **34 MILLION METRIC TONS** since 2014 — compared to our goal of 55 million metric tons by 2030 (which we are on track to achieve). That’s the equivalent of removing 245,000 new class 8 semitrucks off the highway for 12 months.

And since 2010, we’ve **IMPROVED THE MILES PER GALLON** of our on-highway heavy-duty engines by approximately 23% — in terms of CO₂ reduction, that would be the equivalent of taking about 36,000 new class 8 semitrucks off the road per year.

As emissions regulations become increasingly stringent and complex around the world, we will continue to collaborate closely with regulators to meet and exceed emissions requirements. We were transparent about an emissions compliance issue in December 2023 when we announced that we reached an agreement in principle to resolve U.S. regulatory claims regarding our emissions certification and compliance process for certain engines primarily used in our pickup truck applications. After four-and-a-half years of working diligently with regulators — and expanding and strengthening our Product Compliance & Regulatory Affairs organization — reaching an agreement was the best way for us to achieve certainty on this matter, move forward with certifying our new products and advance our Destination Zero strategy.

ADDRESSING CLIMATE CHANGE ACROSS CUMMINS

Second, in addition to our products in use, we are working to address climate change across all aspects of Cummins. Our product decarbonization and growth strategy in Destination Zero works in tandem with our PLANET 2050 environmental sustainability strategy.

PLANET 2050 is an extension of Cummins’ earliest sustainability work and reflects our mission to power a more prosperous world. It is integral to our business growth strategy and focuses on our long-term commitment to protect the planet for future generations.

The strategy includes nine goals timed to 2030 and the aspiration to reach carbon neutrality in our operations and products in use by 2050, focused on three priority areas:

- Using natural resources in the most sustainable way
- Creating better communities because we are there
- Doing our part to address air emissions and climate change in line with science

PLANET 2050 is unique in its approach in that it:

- Sets absolute GHG goals for products and operations in line with climate science
- Reduces natural resource consumption by design — use less, use better, use again
- Acknowledges that broader stakeholder collaboration is required for success
- Connects societal purpose with employees' daily work

We have made tremendous progress toward our ambitious near-term sustainability goals and long-term aspirations through innovation, dedication and continuous demonstration of our Cummins values.

An employee in South Africa participates in a cleanup project as part of Cummins' community engagement work.

BUILDING MORE PROSPEROUS COMMUNITIES

Third, the health of our communities impacts the health of our people and business.

Since Cummins' inception in 1919, we have worked across a wide variety of community initiatives, finding opportunities that leverage the unique skills of our colleagues worldwide through employee-led engagement and our focused efforts on three global strategic priorities of education, equity and the environment.

Our Every Employee Every Community (EEEC) program enables each employee to use at least four work hours to engage in their communities. In 2023, we achieved a global EEEEC participation rate of 79% for the full year, surpassing our target of 75%. This represents nearly 61,000 Cummins employees* across the world who volunteered 343,000 hours, organized 11,000 community events and partnered with 3,300 nonprofits.

The impact of our global strategic initiatives is outstanding, and in early 2024, we added Cummins READY to both further our focus areas and address



the intersectionality of these programs. Cummins READY is our commitment to addressing the global education crisis and powering the pathway and continuum for inclusive, equitable, high-quality STEM education and lifelong learning opportunities.

Through both external initiatives and focused, internal efforts, we are helping to ensure both current and future Cummins employees and communities at large acquire the knowledge and in-demand skills that will prepare them for the jobs of the future. We recognize that good jobs are pathways into the economy — affecting entire families — and appreciate our role in contributing to this change.

KEEPING PEOPLE AT THE CENTER

Finally, our company is at its best when we serve within a world and workplace where everyone is safe, included, involved and connected to our purpose and one another.

I'm proud to say our success is driven by our people and that Cummins has a long history of putting people at the center, leveraging the capability of our leaders and the unique perspectives of our teams to deliver superior solutions to our customers and communities around the world. As our industry evolves, we remain committed to providing our employees with the training and resources needed to evolve their skills, while continuing to rely on their expert knowledge of our applications and customer needs.

A constant amidst this time of change is our commitment to creating an inclusive work environment in which all employees thrive, can reach their full potential and are connected to our purpose as well as one another.

Embedding diversity, equity and inclusion into the fabric of our company continues to be central to this focus. At Cummins, we aim to reflect the communities in which we live and work, and it starts at the top. We have the most diverse leadership team in the company's history. As Cummins' diversity has increased, so too have our innovation, community impact and business results. It is how we win with the power of difference.

In order to truly fulfill our commitment and obligation to our employees, safety remains our number one priority. While Cummins' safety performance remains better than that of similar businesses, each injury represents a member of the Cummins family who is impacted, and we are resolute in our efforts to improve.

CONTINUING OUR PROGRESS IN 2024 AND BEYOND

As we both reflect on the achievements of 2023 and move forward into 2024 and beyond, our purpose is clear, our impact is known, and the people leading and partnering with us on this work remain core to our success. I'm excited to see how our collective expertise will continue to drive innovation and business growth, positively impact our communities and protect our planet for generations to come.

JENNIFER RUMSEY, CHAIR AND CEO

*This number includes joint venture employees and excludes employees related to 2023 company acquisitions due to phased integration.

KEY PERFORMANCE INDICATORS

GOVERNANCE

Cummins has long believed that good corporate governance is critical to ensuring that the company is managed for the long-term benefit of its stakeholders. This includes adhering to ethical practices, advocating for impactful policies, and investing in its business growth strategy and people.

2,570

Ethics investigations
TOTAL CASES CLOSED

138,962

Ethics and Compliance training course completion

\$1.4 billion

Research and development

36.4%

Board diversity
% OF WOMEN

791

Global patents
COMPANY RECORD

\$34.1 billion

Annual revenue
COMPANY RECORD

\$206,477

Government Relations – Lobbying

RECENT ACCOLADES:
GOVERNANCE ASPECT

Last year, Cummins received several notable honors recognizing the company’s governance and business successes. Those include:

Placed in the Top 50, the company’s highest ranking ever (from 63 to 49), in the **Wall Street Journal’s Management Top 250**. The ranking is based on the principles of Peter F. Drucker (1909–2005), an educator and author, who wrote a monthly column at the newspaper. [READ MORE](#)

Maintained an ESG rating of AAA, the highest rating possible, by **Morgan Stanley Capital International** because of the company’s successful execution of its business strategies.

Named to the **100 Best Corporate Citizens** list recognizing outstanding environmental, social and governance (ESG) transparency and performance among the 1,000 largest U.S. public companies. The ranking is based on 180 factors around the environment and climate change, employee relations, governance, human rights, stakeholders and society, and overall ESG Performance. [READ MORE](#)

Received the **2023 National Association of Corporate Directors (NACD) Award** recognizing exemplary board practices related to Diversity, Equity & Inclusion (DE&I). [READ MORE](#)

Named the industry leader in the Commercial Vehicle and Machinery category for **America’s Most Just Companies**, recognizing companies that are committed to using their influence to make the world a more just place. [READ MORE](#)

Sustainability at Cummins

Sustainability is not new to Cummins. For several decades, both sustainability and efforts related to environmental, social and governance (ESG) issues have been critical elements of the company’s long-term business and growth strategies.

Long before ESG entered the general lexicon, Cummins’ values focused on producing engines that reduced environmental impact, supporting healthier communities and embracing diversity and inclusion.

With these principles embedded across the company, the ESG strategy is Cummins’ business strategy. With the support and oversight of the Board of Directors, the company continues to focus on sustainability, including efforts related to ESG. The board has oversight of Cummins’ top ESG risks and opportunities in the following committees, depending on the topic: Talent Management and Compensation Committee; Safety, Environmental and Technology Committee;

Audit Committee; and the Governance and Nominating Committee. Leaders also review the ESG strategy and progress with the full board at least once per year. The company’s Executive Director of Global Risk provides accountability over ESG strategic direction and serves as a primary point of contact for the board and the Cummins executive management team.



Cummins reports

Celebrating 20 years of publication, the Cummins’ Sustainability Progress Report is evolving. In the spirit of continuous improvement and ease of reading, readers will find a condensed

overview with the option to access sections that provide greater detail in areas of interest.

The company strives to be consistent with the reporting structures established by the Global Reporting Initiative (GRI) and other top sustainability platforms. Since 2019, in addition to this report, the company has posted reports to the following sustainability frameworks:

- The [CDP’s \(formerly the Carbon Disclosure Project\) Water](#) and [Climate](#) platforms (2019, 2020, 2021, 2022).
- The [Task Force on Climate-Related Financial Disclosures](#) (2021, 2022).
- The [Sustainability Accounting Standards Board](#) (2019).
- The [GRI Content Index and Data Book](#) (2019).
- Since 2021, Cummins has issued the [Human Capital Management Report](#) exploring the company’s workforce and Cummins’ approach to leadership development, compensation and benefits, employee training, and diversity, equity and inclusion.
- All of the referenced reports, including the company’s sustainability reports back to 2003, can be found in Cummins’ [Sustainability Document Archive](#).

ABOUT CUMMINS’ DATA

The data in this report primarily focuses on company performance in 2023. Cummins works with Apex, a leader in verification and assurance, to review the company’s key ESG data. Apex’s assurance letters are posted in Cummins’ Sustainability Document Archive as soon as it is available. More than 75% of ESG data in this report is reviewed under Apex’s limited data assurance process. Cummins reports environmental data from consolidated operations and joint ventures that are part of its Enterprise Environmental Management System. Reported values reflect significant structural changes, such as acquisitions and divestments, in accordance with the GHG Protocol. The addition of Meritor Inc. in 2022, for instance, prompted the addition of historic data back to the 2018 baseline for locations over which Cummins now possesses operational control. Similarly, data for Atmus, which was divested by Cummins in 2024, was removed from Cummins’ reporting scope. Reports on employee data include Meritor in the 2023–2024 reporting cycle. The employee data for Corporate Responsibility numbers specifically includes Joint Venture employees and excludes employees related to 2023 company acquisitions due to phased integration. Volumetric water benefit data has been reviewed and verified by LimnoTech in accordance with Volumetric Water Benefit Accounting practices. Financial data comes from the company’s Annual Report on Form 10-K, timed to 2023. The 2024 Proxy Statement is the source of information for the Cummins Board of Directors.

CUMMINS AND MANDATORY REPORTING

Cummins is committed to meeting the mandatory sustainability reporting regulations in every country where they are applicable, in keeping with the first principle of Cummins’ Code of Business Conduct — “We follow the law everywhere.” The company has a dedicated team to lead its efforts under the direction of Cummins’ Global Risk function.

Who we are

Our history is a timeline of persistence and innovation. An ongoing story of rising to the occasion to find new and better ways to power the world.

We’re always seeking and discovering, imagining and building, learning and improving.

Time and again, we’ve taken on the world’s toughest industrial and commercial challenges. And whenever the challenge required something above and beyond, we broke through with something revolutionary.

More powerful and efficient. Smarter. Cleaner.

Our pursuit to empower the world to be better than it was yesterday never ends.

Today, the world is on the doorstep of a new era.

An era of never-before-seen challenges that will require first-of-its-kind solutions.

We know the going will get tough, but as we’ve always done, we keep going. We keep innovating. We keep thinking ahead, but we take action today.

For the ones we love.
For the communities who need us most.
For the world we share.

Power Onward™

Cummins at a glance

Cummins Inc. is a global power leader made up of complementary business segments that design, manufacture, distribute and service a broad portfolio of power solutions, including diesel, natural gas, electric and hybrid powertrains and powertrain-related components.

ESTABLISHED:
1919

HEADQUARTERS:
Columbus, Indiana (U.S.)

SALES/EARNINGS:
Cummins achieved record 2023 full-year revenues of \$34.1 billion, 21% higher than 2022, and record operating cash flow of \$4.0 billion, a significant increase from \$2.0 billion achieved in 2022. In 2023, Cummins also marked the 14th consecutive year that it increased shareholder dividends, returning \$921 million.

EMPLOYEES:
74,873 as of Dec. 31, 2023, including the addition of more than 10,000 employees through 2022 acquisitions.

OPERATIONS:
Cummins serves customers around the world, with principal manufacturing locations in eight U.S. states and six of the seven continents.

WEBSITE: cummins.com

FORTUNE 500 RANKING
(as of 2023):

STOCK SYMBOL
(New York Stock Exchange):

146

CMI

Cummins by segment



ENGINE SEGMENT
Manufactures and markets engines for trucks, buses, recreational vehicles, construction and farm equipment, mining, marine, rail and more.



POWER SYSTEMS
Manufactures and markets standby and prime power generators and associated equipment, as well as large industrial engines for use in Mining, Rail, Marine and defense applications.



COMPONENTS
Supplies products complementing the Engine and Power Systems segments, including aftertreatment, turbochargers, transmissions and more.



ACCELERA BY CUMMINS
Manufactures and markets battery, fuel cell and electric powertrain technologies, as well as electrolyzers critical to no-carbon hydrogen production.



DISTRIBUTION
Sells, services and supports Cummins products through a worldwide network of wholly owned, joint venture and independent locations.

Cummins’ story

WHY WE EXIST

MISSION

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

WHAT WE WANT TO ACCOMPLISH

VISION

Innovating for our customers to power their success

HOW WE WILL DO IT

VALUES

INTEGRITY

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

DIVERSITY & INCLUSION

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

CARING

Demonstrating awareness and consideration for the wellbeing of others

EXCELLENCE

Always delivering superior results

TEAMWORK

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

LEADERSHIP CULTURE

Inspiring and encouraging all employees to achieve their full potential

BRAND PROMISE

Powering our customers through innovation and dependability

STRATEGY

Delivering value to all stakeholders

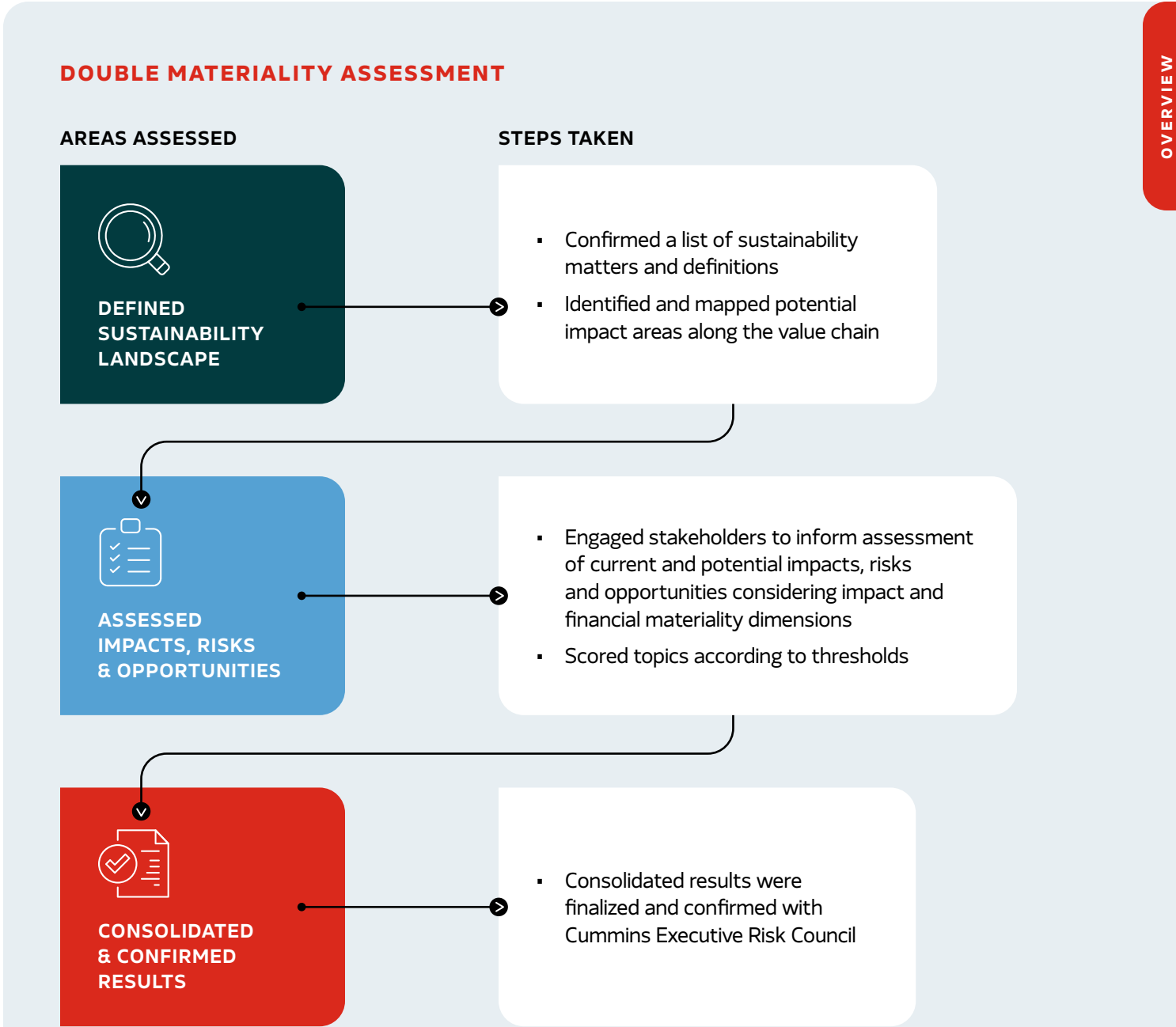
Focusing on what matters

The company’s sustainability report highlights how its business and environmental strategies are aligned to fulfill Cummins’ mission and deliver for all stakeholders.

Cummins uses a materiality assessment to help determine the most important issues facing the company. The reporting team leverages this information to identify topics to include in the annual Sustainability Progress Report, which Cummins has produced for the past two decades

Cummins’ first materiality matrix was completed in 2018–2019. Since then, a cross-functional team has been reviewing the reporting matrix annually to track year-over-year changes and determine if topics should be added or moved. In addition, the team considers updates that align with stakeholder requests for information, the company’s risk evaluation process and other information sources.

Given the evolution of sustainability-focused materiality assessments and the various regulations and standards expected to drive changes in how companies conduct those, in 2023, Cummins completed its first double materiality assessment, considering two dimensions — the company’s impact, positive or negative, on people and the environment, as well as material impacts on the company. Stakeholder engagement included subject matter experts across the company, executive leadership, employees and suppliers, as well as customers and community groups.



MATERIAL TOPICS

The results of the double materiality assessment largely confirmed the previously identified material impact areas.

Climate change was the top impact area, with human capital management and other workforce-related matters identified as additional high-impact areas. Regarding business continuity, stakeholders are eager to learn how the company’s product decarbonization strategy and portfolio mix will ensure Cummins’ continued and future success.








Health and safety and community impact will remain as additional sustainability matters, given their importance to the various stakeholders and the business.







MATERIAL SUSTAINABILITY MATTERS		SECTION	SDG*
CLIMATE CHANGE MITIGATION	Scope 3 emissions	Environment – Goal #3	13
	Facility emissions	Environment – Goal #1	7 13
	Low-emissions products	Innovation	9 13 17
POLLUTION OF AIR		Environment and Innovation	13
WATER CONSUMPTION		Environment – Goal #8	6 14
WATER WITHDRAWAL		Environment – Goal #9	6 1 14 15
RESOURCE USE AND CIRCULAR ECONOMY	Resource inflows including resource use	Environment Goal #5, #6 and #7	12 15
OWN WORKFORCE	Working conditions	General Workforce	8
	Human Capital Management (HCM)	General Workforce, HCM	8
	Equal treatment and opportunities for all	General Workforce, HCM	5 8
	Diversity, equity and inclusion (DE&I)	Diversity, Equity and Inclusion	5
	Training and skills development	General Workforce	
WORKERS IN THE VALUE CHAIN	Working conditions	Supply Chain	8
	Equal treatment and opportunities for all	Supply Chain, Supplier Diversity	5 8
CONSUMERS AND END USERS	Information related impacts for consumers and end users	Cybersecurity	
	Customer privacy	Cybersecurity	
BUSINESS CONDUCT	Corporate culture	Ethics and Compliance	
	Corruption and bribery	Ethics and Compliance	
	Management of relationship with suppliers including payment practices	Supply Chain	
	Political engagement and lobbying activities	Government Relations	
	Protection of whistleblowers	Ethics and Compliance	
ADDITIONAL SUSTAINABILITY MATTERS			
	Community engagement	Community Engagement	1 4 5 6 8
	Health and safety	Health, Safety and Environment	

*U.N. Sustainable Development Goals

U.N. Sustainable Development Goals

As a signer of the U.N. Global Compact in 2017, Cummins supports the U.N.’s Sustainable Development Goals to “end poverty, protect the planet and ensure prosperity for all.” The examples below illustrate how company’s initiatives touch on each of the 17 goals, with a special focus on 13 where it has the biggest impact.

U.N. GOAL	CUMMINS' ROLE	STATUS SUMMARY	REFERENCE
 NO. 1 NO POVERTY	Cummins TEC provides disadvantaged youth a career path.	4000+ number of graduates since program inception in 2012.	See page 37.
 NO. 4 QUALITY EDUCATION	Education is one of three focus areas for the company's community engagement efforts.	17.8% of the company's community giving in 2023 went to education initiatives.	See page 36.
 NO. 5 GENDER EQUALITY	Cummins Powers Women works with non-profits and non-governmental organizations to address equality for women and girls.	1.5 million+ number of women and girls served since program inception in 2018.	See page 38.
 NO. 6 CLEAN WATER AND SANITATION	Creating sustainable water supplies for communities is the key focus of Cummins Water Works.	Cummins Water Works is already producing benefits exceeding the company's overall water consumption.	See page 40.
 NO. 7 AFFORDABLE AND CLEAN ENERGY	Sustainable energy use is a key part of Cummins' PLANET 2050 environmental sustainability strategy.	Cummins is continuing to expand its solar capacity with the installation of 66 onsite solar arrays globally.	See page 25.
 NO. 8 DECENT WORK AND ECONOMIC GROWTH	Cummins' mission is to build a more prosperous world for every stakeholder.	The company has multiple efforts in this area, from its approach to compensation and benefits to the CARE program addressing racial equity.	See page 39. See HCM.
 NO. 9 INDUSTRY INNOVATION AND INFRASTRUCTURE	Cummins is working to reduce carbon produced by internal combustion engines while bringing to market zero emissions platforms.	In 2023 Cummins received a record 791 patents while spending \$1.4 billion in research, development and engineering expenses.	See page 23.

U.N. GOAL	CUMMINS' ROLE	STATUS SUMMARY	REFERENCE
 NO. 11 SUSTAINABLE CITIES AND COMMUNITIES	Cummins believes that companies are only as strong as the communities where it does business and its employees live and work.	The company has multiple efforts in this area, from environmental improvement projects in Asia to CARE program initiatives around affordable housing.	See page 9. See pages 36–40.
 NO. 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Cummins is creating a lifecycle plan for every part to use less, use better and use again.	In 2023, Cummins expanded efforts to reach this goal with the introduction of the digital design standard to guide lifecycle planning.	See page 30.
 NO. 13 CLIMATE ACTION	Cummins wants to take a leadership role on addressing climate change in the commercial power industry.	Addressing climate change is a key focus of PLANET 2050, Cummins' environmental sustainability strategy.	See page 26. See page 34. See page 57.
 NO. 14 LIFE BELOW THE WATER	Cummins Water Works is striving to offset the water the company uses by helping communities develop sustainable water supplies.	Cummins is undertaking projects to reduce pollutants flowing into rivers, lakes and streams, with three Cummins regions achieving water neutrality.	See page 40.
 NO. 15 LIFE ON LAND	Cummins is working to reduce the waste it generates and working with farmers to reduce pollutant runoff into lakes, rivers and streams.	Cummins is making progress on its 2030 goal to generate 25% less waste in facilities and operations as a percentage of revenue. Cummins Water Works is striving to reduce nutrient runoff into rivers and streams.	See page 31. See page 40.
 NO. 17 PARTNERSHIPS TO ACHIEVE GOALS	Cummins believes strongly in the power of partnerships to achieve its goals and aspirations.	The company is partnering with a number of different groups and companies to reach its goals on carbon reduction and the global water crisis.	See pages 21–23. See page 28. See pages 37–40.

Leading through the energy transition

At Cummins, our business and environmental strategies are intentionally and intricately aligned.



OUR COMMITMENT TO SUSTAINABILITY

I came to Cummins because of the opportunity to work on innovative products that exceed customers’ expectations and lessen our impact on the environment. Three decades later, we’ve made tremendous strides on both fronts and have an exciting future ahead of us.

As Chief Technical Officer (CTO) at Cummins, I get to live out my purpose and passion every day, seeing how our engineering and environmental expertise seamlessly intersects with our commitment to sustainability. That is because the company’s approach to sustainability is grounded in our mission of “making people’s lives better by powering a more prosperous world.” A more prosperous world goes

beyond a financial component to include a world with clean and sustainable air and water, and strong, vibrant communities.

A LEGACY OF INNOVATION WITH IMPACT

Cummins has a long history of setting ambitious sustainability goals and leading our industry in those efforts. We intend to honor and further that legacy. Our sustainability goals are put into action by PLANET 2050, our environmental sustainability strategy, which seeks to ensure we do our part to address climate change and air emissions, use natural resources in the most sustainable way and make communities better because we are there. PLANET 2050 includes quantifiable goals for 2030 along with visionary, longer-term aspirations for 2050. We annually report progress against these 2030 goals — to reduce absolute greenhouse gas (GHG) emissions from facilities and operations by 50% and reduce scope 3 absolute lifetime GHG emissions from newly sold products by 25% — as well as the other seven goals.

DECARBONIZING FOR THE FUTURE

The biggest impact we can make to meet our bold sustainability goals is by continuing to execute our product decarbonization strategy, called Destination Zero. This strategy is a customer-driven, multi-solution approach that advances engine-based solutions now while innovating for the future by developing new zero-emissions solutions for the diverse applications we serve.

Over the past several years, we have acted to increase the understanding and management of the complicated factors impacting climate-related matters while also showing meaningful outcomes that demonstrate

our commitment to addressing them. Our industry is heavily impacted by external pacing factors, such as customer adoption of new technologies, stronger GHG-reducing regulations, broader availability of lower-carbon fuels and infrastructure buildout. Those factors are progressing slower than anticipated when we established the goals.

Given the impact of those highly influential pacing factors and increased growth in engine volumes, the 2023 emissions increased from the baseline. However, the company has made progress in decreasing GHG per unit from the prior year. Despite the challenges associated with slower adoption rates of lower-carbon technology solutions, we remain resolute that our Destination Zero strategy is the right one. By continuing to advance cleaner engine-based solutions and not waiting until 2035 to go to market with fully zero-emissions solutions, we estimate a cumulative carbon reduction impact of greater than 1.4 gigatons — the equivalent of removing all trucks globally from the road for three years.

I invite you to read about our key product launches and partnerships throughout this year’s report, particularly those in our innovation story. They are evidence of our strategy in action.

TALENT, TECHNOLOGY AND TOOLS

As CTO, my team and I are ultimately responsible for tracking toward and achieving the company’s environmental goals, driven by the work our technical and environmental experts do day in and day out and realized by the collective actions of all employees. Our environmental initiatives are critical to our long-term success and the future of our planet, and it takes the right portfolio of talent, technology and tools to get there.

ASSESSING OUR PROGRESS

In the environmental section, you will see a transparent assessment of the progress we made in 2023. I want to call out a few key highlights:

- The company completed 24 onsite solar projects to increase use of renewable energy. The completed projects reduce over 14,486 metric tons of carbon dioxide equivalent (CO₂e) annually. We now have 66 global sites with solar arrays.
- We [announced a memorandum of understanding with Chevron U.S.A. Inc.](#) to leverage complementary positioning in hydrogen, natural gas and other lower-carbon fuel value chains with plans to improve access to fuel and infrastructure for customers, helping grow the availability of alternative and renewable fuels while reducing emissions.
- Through partnerships with global nonprofits, including The Nature Conservancy, Water.org and WaterAid, [Cummins Water Works](#) ended 2023 having helped more than 1.2 million people and generated approximately 6.9 billion gallons in annual water benefits since its 2021 launch. In 2023, the program’s annual water benefits far surpassed the company’s global water consumption of 972.3 million gallons.

For a deeper understanding of these goals, please review the full [Environment](#) section.

I am incredibly proud of the way we work to lessen our environmental impact while doing so in a socially responsible way. As our business and workforce transition to a more resource-constrained environment, we bring our people and communities along with us. We still have much work to do, and I am highly optimistic about our continued positive impact.

JONATHAN WOOD, CHIEF TECHNICAL OFFICER

KEY PERFORMANCE INDICATORS

ENVIRONMENT

Cummins is committed to reducing its carbon footprint and doing more to use less of the world’s natural resources. The company is also committed to acting with transparency.

295

GHG Emissions Scope 1

THOUSANDS OF METRIC TONS OF CO₂ EQUIVALENT (CO₂e)

31%

2023 Scope 1 and Scope 2 GHG reduction

411

GHG Emissions Scope 2 market-based

THOUSANDS OF METRIC TONS OF CO₂e

91%

Total waste recycled

14.7%

Reduction in absolute water use

IN FACILITIES AND OPERATIONS COMPARED TO BASELINE YEAR OF 2018

293

Total Generated Waste

THOUSAND METRIC TONS

RECENT ACCOLADES: ENVIRONMENT ASPECT

Last year, Cummins received several notable honors recognizing the company’s environmental sustainability and leadership efforts. Those include:

Featured on the **S&P Dow Jones Sustainability World Index**, a prestigious recognition of global sustainability leaders representing the top 10% of the largest 2,500 companies in the S&P Global Broad Market Index, in addition to the **S&P Dow Jones Sustainability North America Index**. It was the company’s third consecutive year on the world index and the 65th consecutive year on the North American index.

Named as one of the top 150 large public companies for environmental performance in **JUST Capital’s 2024 rankings of American’s Most Just Companies**. Cummins led the Commercial Vehicles and Machinery category and finished No. 123 out of 937 in the overall ranking of just business behavior. [READ MORE](#)

Ranked as one of the **100 Best Corporate Citizens**, which recognizes outstanding environmental, social and governance (ESG) transparency and performance among the 1,000 largest U.S. public companies. The ranking is based on 180 factors around the environment and climate change, employee relations, governance, human rights, stakeholders and society, and overall ESG Performance. [READ MORE](#)

Received a **2023 Energy Management Insight Award** from the Clean Energy Ministerial (CEM), a high-level global forum to promote policies and programs that advance clean energy technology, to share lessons learned and best practices and to encourage the transition to a global clean energy economy. [READ MORE](#)

Cummins’ commitment: Keeping people at the center

By blending unwavering innovation and business success with a people-centered approach, we aspire to make Cummins a unique career destination.



WHY CUMMINS?

At Cummins, we hold a strong reputation as a values-driven organization. Integrity, diversity and inclusion, caring, excellence and teamwork are the guiding principles in everything we do, including how to attract, retain and develop our talent. As I reflect on my 25-plus-year career, Cummins stands

out as an employer of choice due to our focused commitment to offering development opportunities that align with our core values and empower every team member to thrive both personally and professionally. Leading the Human Resources function at Cummins has been a remarkable journey. Each day, I’m continuously amazed by the pride and dedication our employees bring to their work.

INVESTING IN EMPLOYEE WELLNESS AND DEVELOPMENT

We are committed to a holistic approach to employee wellbeing that encompasses financial, physical and mental health, which we refer to as Total Rewards. Since 2020, Cummins has championed “It’s OK,” a multiyear campaign to destigmatize and normalize conversations around mental health. This initiative has resonated with employees around the globe and has now evolved to encompass all aspects of wellness, including physical, emotional, financial and social wellbeing.

Strong teams are the lifeblood of our company, so we invest in cultivating a strong leadership culture centered around “inspiring and encouraging all employees to achieve their full potential.” We articulate clear leadership behaviors and provide numerous development programs for employees to enhance their leadership capacity. Every year, one of our flagship leadership development programs offers more than 1,000 employees an opportunity to refine their senior leadership skills, develop a personal connection to Cummins’ leadership culture

and behaviors and establish a commitment to lifelong learning and continuous improvement.

INCLUSION IN ACTION

Our active network of more than 150 global employee resource groups plays a vital role in fostering a profound sense of belonging at Cummins. We are intentional about attracting top talent with diverse backgrounds, thoughts and ideas, ensuring they feel fully included when they join the company. Employee resource groups are organized around multiple dimensions of diversity and provide safe spaces for mentoring, celebration and development opportunities that help to foster community among our employees.

Furthermore, we remain committed to tracking our aspirational representation goals along various dimensions of diversity. These goals hold us accountable for building a workforce that closely resembles the world around us and serves as a strategic competitive differentiator for us as a company.

IMPACT BEYOND THE BOTTOM LINE

Driven by our community engagement and employee volunteerism, Cummins’ impact extends far beyond the bottom line into the communities where we live, work and play. We embark on ambitious large-scale projects that deliver longstanding value to communities across the globe.

From reducing gender inequality, offering technical education to underserved communities, advocating for racial equity and providing access to clean and safe water, our corporate responsibility initiatives make a tangible impact. Employees have the opportunity to apply for grants from the Cummins Foundation for various community projects and



causes. We strive to develop employees to be leaders not only within our company but also in their communities. Potential candidates who are passionate about making a difference in the world will find the platform and support to do so at Cummins.

THE FUTURE IS BRIGHT

Over the last two decades, Cummins has grown five times in revenue through global expansion, acquisitions and building capabilities. Today, we are in a position of strength to continue making bold choices to create the Cummins of the future.

As our industry, and indeed the world, changes, we have the capabilities and the willingness to evolve with it. We have set an ambitious goal with Destination Zero, and I know we have the best people for the job. The future beckons with shining possibilities, and I am confident that the future will find us prepared to shine right along with it.

**MARVIN BOAKYE, VICE PRESIDENT
AND CHIEF HUMAN RESOURCES OFFICER**

KEY PERFORMANCE INDICATORS

SOCIAL

Social issues ranging from community engagement to the health and safety of employees are key to Cummins’ sustainability.

LEARN MORE

To read more about Cummins’ workforce, see the [2024 Human Capital Management Report](#).



27.5%

Women in the workforce

40%

Women Vice Presidents and above

0.37

Severity Case Rate*

HEALTH AND SAFETY

38.9%

People of Color in U.S. workforce**

3.2 million

People impacted by community giving in 2023

0.78

Recordable Incidence Rate*

HEALTH AND SAFETY

79%

Every Employee Every Community

EMPLOYEE PARTICIPATION

* Rate = (number reported/total hours worked company wide in 2023)*200,000 hours

** People of Color includes: Asian; Black; Latino; Other; Two or More Identified; or Not Disclosed

RECENT ACCOLADES: SOCIAL ASPECT

Given the progress the company has made and the direct correlation between increased business growth and employee diversity, Cummins was recognized with a number of distinctions in 2023, including:

National Association of Corporate Directors (NACD) 2023 Diversity, Equity & Inclusion Award [READ MORE](#)

2023 Best Place to Work for Disability Inclusion (third consecutive year) [READ MORE](#)

Ranked number four in 2023 on Forbes’ annual America’s Best Employer for Women [READ MORE](#)

Top Hispanic Employer by Diversity Magazine [READ MORE](#)

Named a winner of Glassdoor’s Employee’s Choice Awards, honoring the Best Places to Work in 2024. [READ MORE](#)

2023 Bronze-level Military Friendly Employer [READ MORE](#)

Best Company for LGBTQ+ Employees on Corporate Equality Index (second consecutive year) [READ MORE](#)

America’s Top Corporations for Women’s Business Enterprises in 2023 (1 of 66 companies) [READ MORE](#)

World 50 Group’s Shortlist for the 2024 Inclusion & Diversity (I&D) Impact Awards [READ MORE](#)

Gold Employer by the India Workplace Equality Index 2023 [READ MORE](#)

Inclusive Workplace for Women Award by the Confederation of Indian Industry [READ MORE](#)

Cummins delivers record operational performance in 2023

Cummins achieved record 2023 full-year revenues of \$34.1 billion, 21% higher than 2022, and record operating cash flow of \$4.0 billion, a significant increase from \$2.0 billion achieved in 2022. In 2023, Cummins also marked the 14th consecutive year that it increased shareholder dividends, returning \$921 million.

Sales in North America increased 22%, and international revenues increased 20% compared to 2022 due to the addition of Meritor and strong demand across most global markets.

Net income for the full year 2023 was \$735 million, or \$5.15 per diluted share, compared to \$2.2 billion, or \$15.12 per diluted share, in 2022.

2023 results included costs related to the agreement to resolve U.S. regulatory claims of \$2.04 billion, or \$13.78 per diluted share,

costs related to the separation of Atmus of \$100 million, or \$0.54 per diluted share, and costs related to the voluntary retirement and separation programs of \$42 million, or \$0.22 per diluted share.

Full year 2022 results included costs related to the indefinite suspension of operations in Russia of \$111 million, or \$0.72 per diluted share, and costs related to the separation of Atmus of \$81 million, or \$0.45 per diluted share. The tax rate in 2023 was 48.3%, which is higher than our external guidance, primarily due to

the nondeductible costs related to the agreement to resolve U.S. regulatory claims.

Earnings before interest, taxes, depreciation and amortization (EBITDA) in 2023 was \$3.0 billion, or 8.9% of sales, compared to \$3.8 billion, or 13.5% of sales, a year ago. EBITDA for 2023 and 2022 included the costs noted above.

Operating cash flow for 2023 was a record inflow of \$4.0 billion, compared to \$2.0 billion in 2022, as Cummins continues to focus on working capital management within the business.

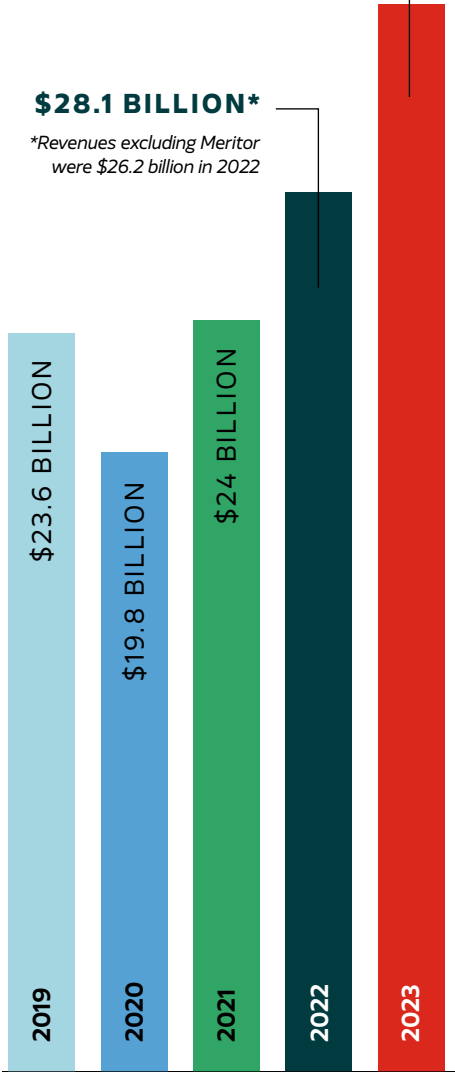
CUMMINS SALES BY YEAR

\$34.1 BILLION

+21% from 2022

\$28.1 BILLION*

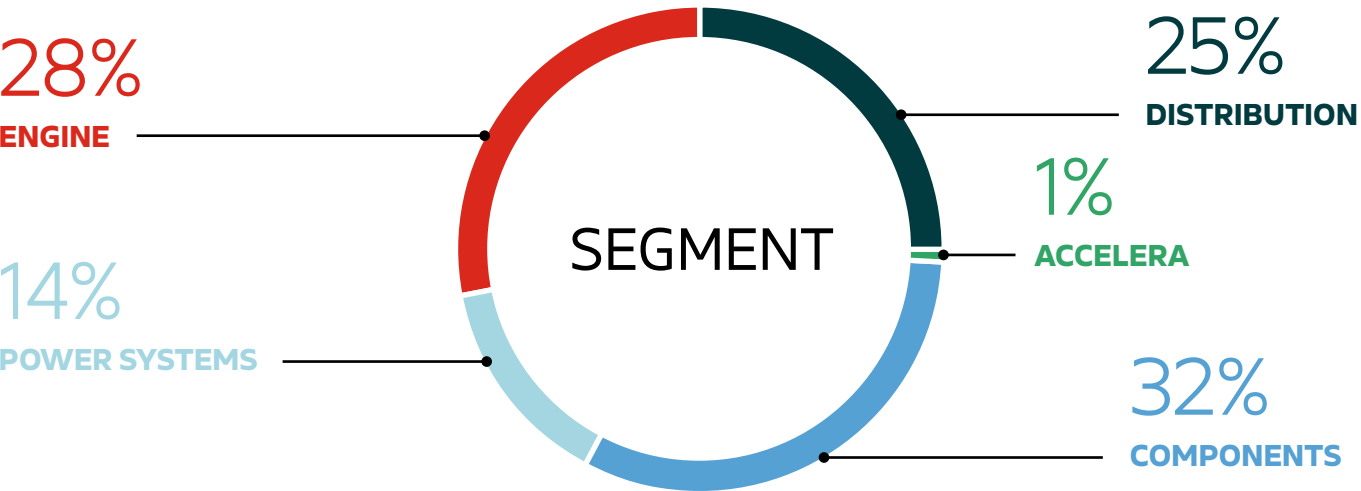
*Revenues excluding Meritor were \$26.2 billion in 2022



“High global demand for Cummins’ diverse set of innovative products drove record full-year revenues and operating cash flow in 2023. Excluding the impacts related to the agreement to resolve U.S. regulatory claims, 2023 was a record year for EBITDA, net income and EPS for Cummins. Also, EBITDA percent improved year over year in the Components, Distribution and Power Systems segments. I want to thank all our employees for delivering high-quality products to our customers and making 2023 a successful year.”

JENNIFER RUMSEY, CHAIR AND CEO

2023 REVENUE BY SEGMENT



2023 REVENUE BY MARKETING TERRITORY



Building on a history of innovation to deliver the solutions customers and the planet need

The history of Cummins is rooted in innovation, driven first by the company’s founders Clessie Cummins and W.G. Irwin. They believed in the power of ideas and had a shared vision of what ingenuity and hard work could achieve. Their vision took diesel technology at the time and transformed it into a reliable and everyday power source.

Clessie’s engineering ingenuity was complemented by the Irwin Family’s belief in the impact of diesel technology and an appreciation for taking the long view – that investing in innovative ideas takes time.

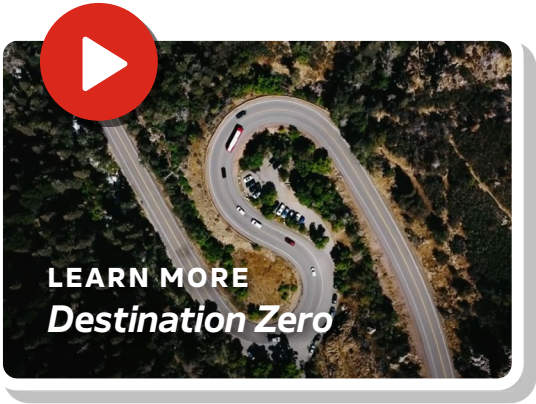
That sentiment guides the company’s strategy today – to lead the industry in providing smarter, cleaner power.

For the last 100 years, Cummins has built on and improved diesel technology while advancing a broader product portfolio to

meet the needs of its diverse customers amidst a critical energy transition in the commercial and industrial vehicle industry.

Driving Cummins’ Destination Zero strategy

Two years ago, Cummins introduced Destination Zero as the company’s winning growth strategy – and it is proving to be the right strategy for customers, the environment and for the continued success of the business. Last year, the company



achieved \$34.1 billion in revenue, 21% higher than 2022. Excluding the impacts related to the agreement to resolve U.S. regulatory claims, 2023 was a record year for earnings before interest, taxes, depreciation and amortization (EBITDA), net income and earnings per share (EPS) for Cummins.

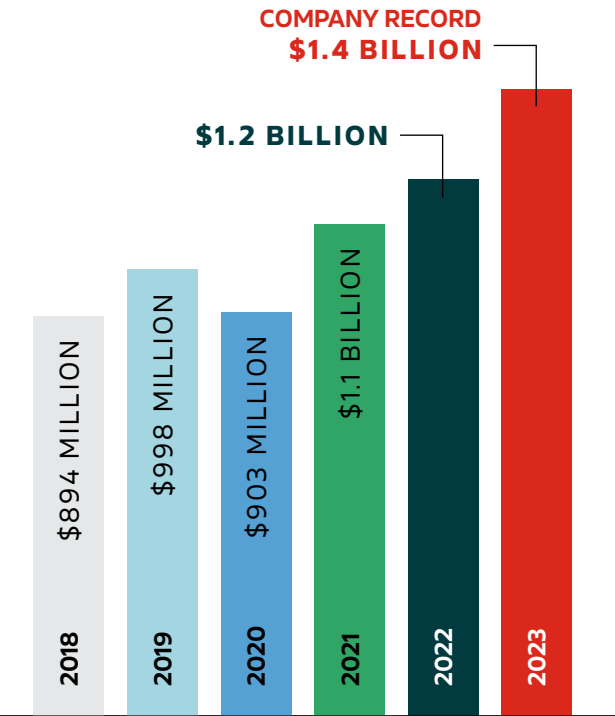
Advancing this strategy requires significant investment across the business, in the company’s people, facilities and suppliers.

In 2023, Cummins continued to make investments to develop new products and improve current technologies to meet future emission standards around the world, allocating a record \$1.4 billion to research and development. Such investments include improvements in fuel economy performance

of diesel and natural gas-powered vehicles and related components, as well as development activities around hydrogen engine solutions, battery electric, fuel cell electric and hydrogen production technologies.

INVESTING IN RESEARCH AND DEVELOPMENT (R&D):

Cummins invested a record amount in R&D in 2023.



Bridging the transition to a sustainable future

Destination Zero is a customer-driven, multi-solution approach that includes advancing the company's core business as well as developing new, zero-emissions solutions through Accelera™ by Cummins. While the diesel engine has been the heart of Cummins, today, the company is thinking beyond the fuel and flywheel. In doing so, Cummins has built the broadest combination of low- and zero-emissions technologies and drivetrain components in the commercial vehicle industry, allowing the development of a fully integrated powertrain system that creates a better experience, lowers emissions and reduces overall costs to customers.

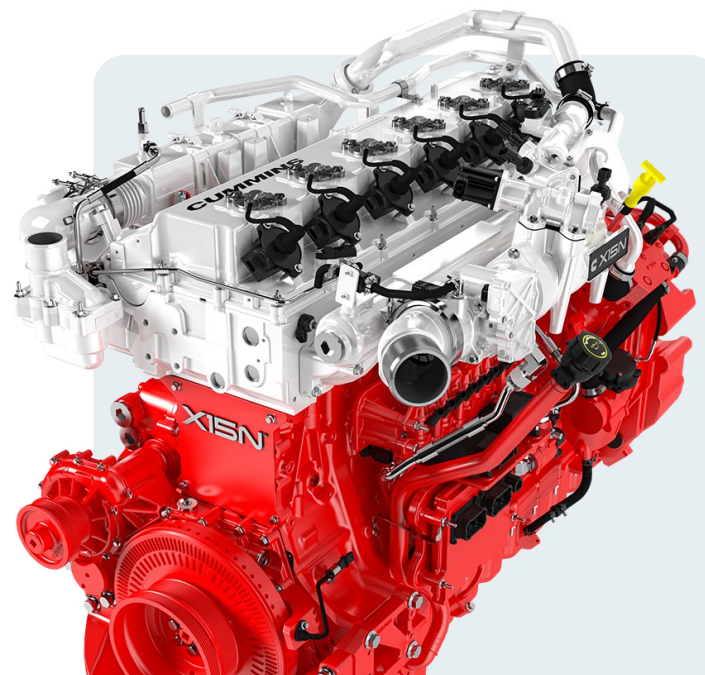
This year, Cummins announced its most efficient heavy-duty diesel engine, the diesel X15, which is compliant with the U.S. EPA and CARB 2027 regulations.

The Cummins HELM™ platform gives customers control of how they navigate their own journeys as part of the energy transition.

[This is the latest addition to Cummins HELM™](#) - a fuel agnostic platform (B, X10 and X15) that translates to "higher efficiency, lower emissions and multiple fuels." The platform is supported by a more than \$1 billion investment across the company's U.S., engine manufacturing network.

"The next generation X15 is the next evolution of technology, truly proving to the world that we never stop innovating."

**JOSÉ SAMPERIO, VICE PRESIDENT,
NORTH AMERICA ON-HIGHWAY AT CUMMINS**



Included in the Cummins HELM™ platform is the X15N natural gas engine that now has more than 35,000 global production engines running outside North America. Last year, Cummins began testing five X15 natural gas engines with Walmart's private fleet, which was fueled by Chevron's compressed natural gas (CNG) linked to renewable natural gas (RNG). Having opportunities to advance and test new technologies allows Cummins to expertly support decarbonization goals for customers around the world.

The integrated powertrain is in part a result of the acquisition of Meritor, which was completed in August 2022. The combined capabilities and technologies of Cummins-Meritor serve global customers across a range of combustion and electric applications. The company has realized that growth this year with more than \$100 million in new business globally: continued growth in North America, South America, India and Europe; aftermarket growth in Australia; and expansion of the off-highway product portfolio in China.

The role of technology becomes increasingly important as the powertrain becomes more sophisticated, complex and digitalized. Flexible electronics, advanced sensor arrays and actuators are designed to meet and exceed the stringent requirements of both current and future emission landscapes. Today, the new X15 is equipped with Acumen, Cummins smart computing hardware, which enables digital direct, immediate access to a range of applications and capabilities that support the life cycle of the engine.

Hydrogen internal combustion engines can meet the demands of the extreme operating and environmental conditions found in several off-highway applications with elevated levels of dust in the air, greater vibrations and extreme ambient temperatures. Last year, Cummins showcased a B6.7H hydrogen engine aimed at agricultural tractors and machinery, with a top rating of 290 hp and a peak torque of 1200 Nm. Additionally, Cummins and Versatile signed a letter of intent to integrate the Cummins 15L hydrogen engines in Versatile's equipment to lead the decarbonization of the agricultural market.

Cummins has also joined forces with the Eclipse Foundation, Microsoft, Bosch and other industry leaders to revolutionize an industry standard for telematics and the next generation of commercial vehicles. Cummins will contribute to the [Open Telematics Framework](#) through a non-commercial license, which will enable a common environment for the industry to develop customer-facing applications more quickly and easily.

The acquisition of Meritor and Siemens Commercial Vehicles also brings crucial technology to Accelerata's eMobility business, which includes batteries, e-axes, traction systems, auxiliary controls and power, and electric powertrain integration.

In the Power Systems segment, the company is [focused on building the energy transition bridge by bringing a range of lower-carbon solutions to customers](#).

This includes the use of hydrogenated vegetable oil (HVO) with all high-horsepower engines and newer developments in internal

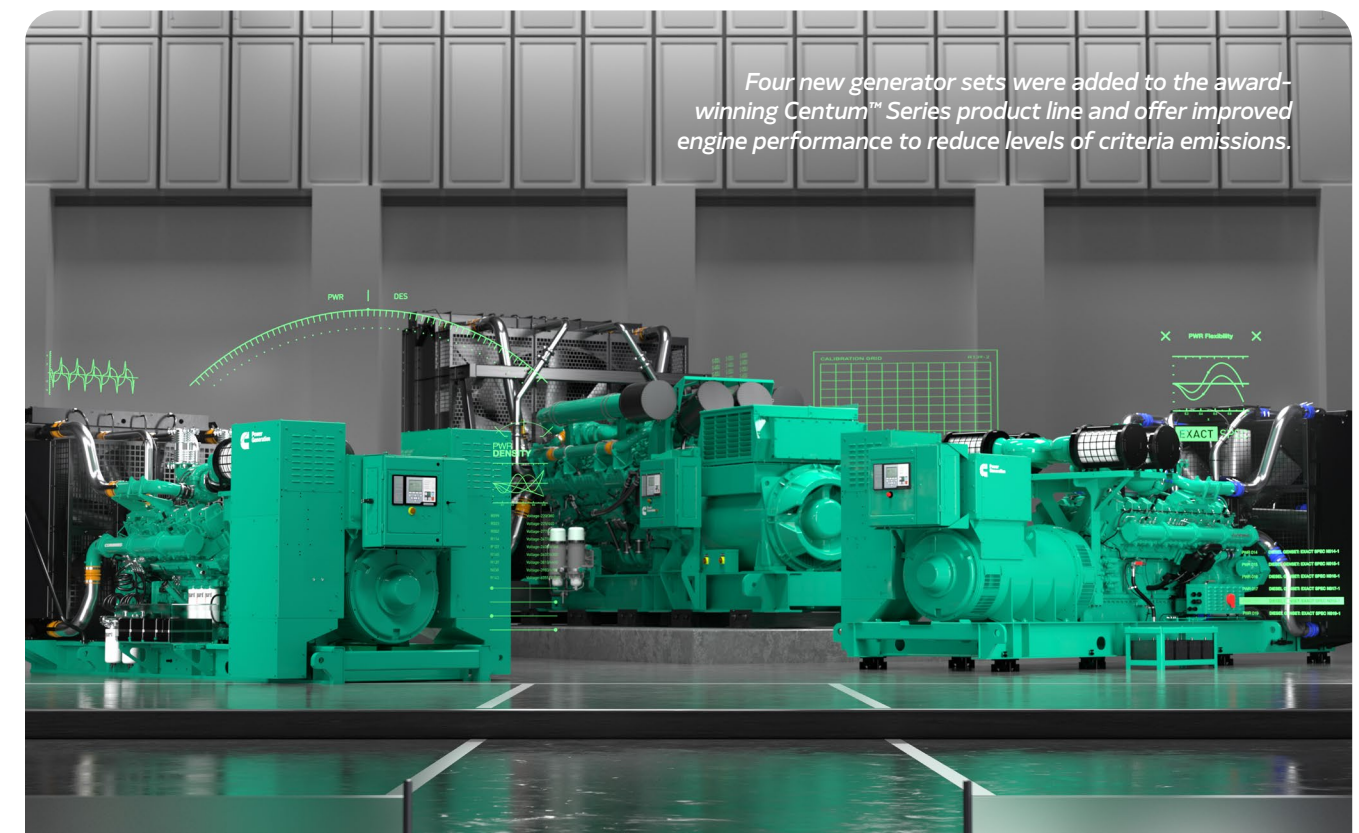
combustion engine (ICE) battery hybrids and dual fuel solutions.

In the mining industry, customers are faced with significant challenges to meet increasingly ambitious goals outlined to cut greenhouse gas emissions. For most customers, diesel will continue to power most mining equipment. Engineers at Cummins are working rapidly to continue building the energy transition bridge by developing ICE battery hybrid solutions alongside alcohol-based dual fuel solutions.

Supporting the mining industry and beyond, microgrids are becoming a growing area necessary for sustainable operations. Customers are currently testing different energy sources along with the standby power element to understand the best combination for their needs. Work to expand the existing product portfolio, including diesel gensets and battery energy storage systems (BESS), is underway to support this new area of demand. Adding more energy sources to power generation supports grid resiliency.

One of the biggest growth and innovation areas for Cummins today is data centers, driven by continued growth of consumer internet demand, cloud adoption, digitalization and the rise of artificial intelligence. With the launch of several new platforms, the company can extend power density in this market, enable rapid customer application and reduce emissions. Most recently, [Cummins Power Generation launched four new generator sets](#) to the award-winning Centum™ Series powered

by the QSK50 and QSK78. The new models are specifically engineered for applications like data centers, health care facilities and wastewater treatment plants. Products like these allow the company to build on decades of experience meeting customers' needs, ensuring reliability, sustainability and lower emissions. At the company's recent [Analyst Day](#), plans were announced to double capacity to meet this growing data center demand.



Accelerating a growth opportunity

A significant piece of the company's integrated strategy is zero-emissions solutions provided by Accelera, [a brand launched last year](#) focused on innovating new technologies to enable customers to reach zero emissions.

Accelera's growing product portfolio includes battery systems, fuel cells, ePowertrain systems and electrolyzers. Electrolyzers are devices that use electricity to split water into its constituent elements of hydrogen and oxygen through electrolysis. Electrolyzers can be used to produce hydrogen gas to power applications

like fuel cells in buses, trucks, trains, and equipment for industrial processes; or they can be used for energy storage by converting excess electricity from renewable energy. Last year, Accelera reached an important milestone with an electrolyzer backlog totaling more than 500 MW. In the first quarter of 2024, Accelera saw sales increase 9% due to increased electrolyzer installations. Production recently began at the company's first U.S. manufacturing location for electrolyzers in its Power Generation facility in Fridley, Minnesota, to both respond to demand while leveraging and enhancing employees' expertise.

"Large scale electrolysis to produce green hydrogen is a key piece in the decarbonization of transportation and industry. The electrolyzer production capacity we are adding in Fridley will help us scale zero-emissions technology in North America and meet customer demand and advance adoption."

AMY DAVIS, PRESIDENT OF ACCELERA

In March, [Accelera announced that Marshall County, Mississippi \(U.S.\), had been selected](#) as the future site of advanced battery cell manufacturing for the joint venture with Daimler Trucks & Buses US Holding LLC and [PACCAR, Amplify Cell Technologies](#). The joint venture will localize battery cell production for commercial electric vehicles and is expected to create more than 2,000 U.S. jobs. Fuel cell technology is also powering the first e-compressor in Wuxi, China, in the Cummins Turbo Technologies business.

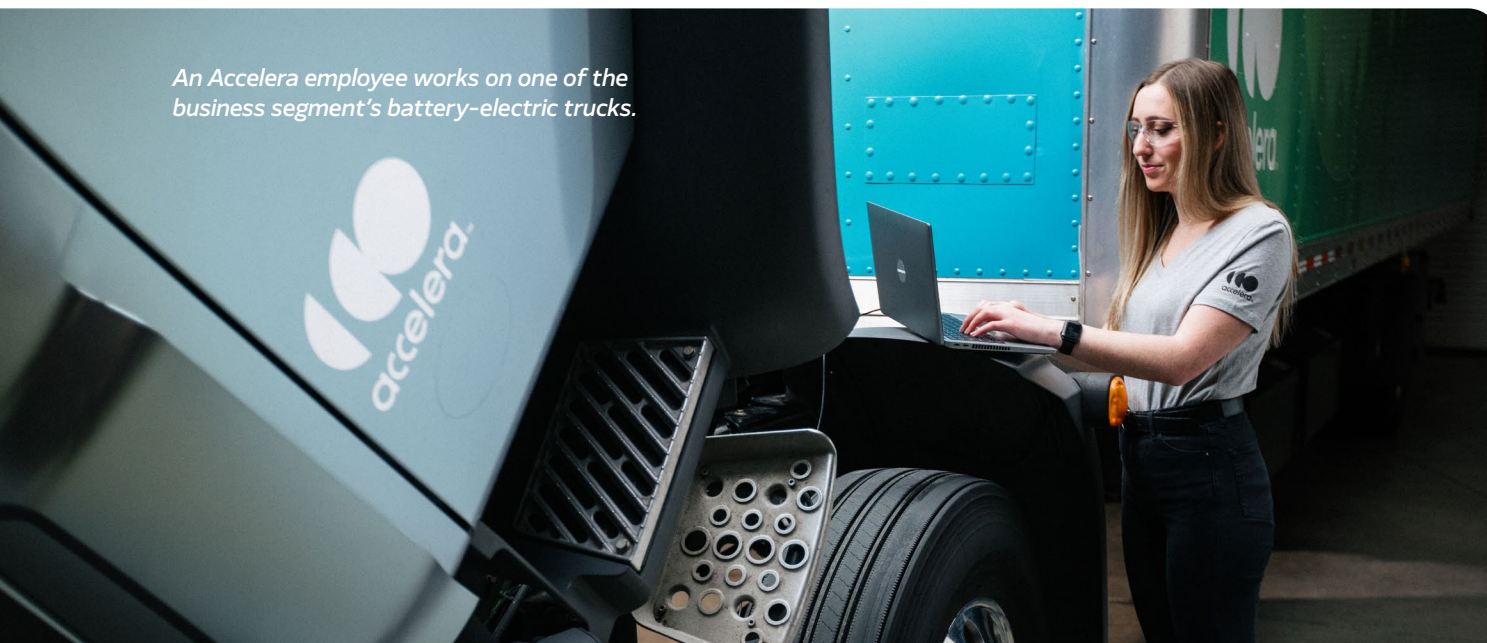
Cummins has used its hundred-plus years of development experience to enhance the impeller efficiency based on the fuel cell requirements to use less energy and improve fuel economy.

Partnering to solve complex power challenges

Cummins has a long history of leveraging existing strong partnerships and power as an incumbent to accelerate future growth through innovation – not only with leading original equipment manufacturers (OEMs) and customers around the globe, but also through strategic partnerships and joint ventures.

Unique relationships with key players like Daimler Trucks & Buses, PACCAR, EVE Energy, Leclanché S.A., Tata Motors, Terex, Knight Transportation, Blue Bird, Chevron, the Eclipse Foundation, and other compelling prospective partners position Cummins to lead in the transition to zero emissions. Partnerships are critical to continue advancing and testing core and new technologies while improving and promoting a more robust infrastructure.

An Accelera employee works on one of the business segment's battery-electric trucks.



Preparing for the future of the industry

One of Cummins’ most unique competitive advantages is the deep technical expertise that will play a critical role in delivering on the PLANET 2050 commitments and advancing the Destination Zero strategy.

Cummins is focused on attracting, developing and retaining the needed talent for the business to be successful today and for years to come. Leaders now need to be empowered with data and tools including artificial intelligence, forecasting skills and capability needs while harnessing the diverse backgrounds and experiences of their global teams to solve complex challenges for customers.

Today, many of the skills of diesel engineers are highly transferable and consistent for other technologies. Much of the technical knowledge within disciplines and throughout a product lifecycle can be applied across the company’s expanding portfolio to evolve their skillsets and meet customers’ needs.



To support the future workforce, the company recently launched [Cummins READY](#) to power the pathway for inclusive, equitable, high-quality learning opportunities for communities around the world. The goal is to help at least one million learners and workers by 2030 prepare for education and career success. Cummins is uniquely positioned to help address the worldwide education crisis by leveraging its global footprint, long-standing commitment to communities, and the unique skills and expertise of the company’s talented workforce, particularly in science, technology, engineering and mathematics (STEM) fields.

An evolving workforce is necessary to align with the advancement of technology and industry, including an enhanced focus on tools, skills and talent for the future. The work of Destination Zero starts now and involves every Cummins employee.

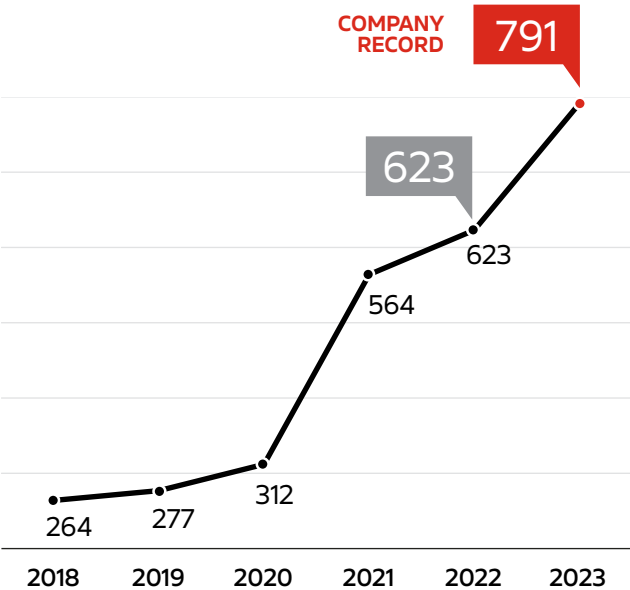
“We’ve rewritten the narrative of this industry before, and now we’ll do it again. In this new chapter of innovating for low-carbon technologies, there is no company better positioned to lead.”

BRETT MERRITT, VICE PRESIDENT AND PRESIDENT, ENGINE BUSINESS

Leaders celebrated the launch of Cummins READY at an event in Columbus, Indiana (U.S.).

RECORD YEAR FOR PATENTS

In 2023, Cummins reached a record 791 patents. Teams of engineers, technologists and intellectual property experts around the world work together every day to innovate and advance the company’s Destination Zero strategy.



2023–2024

Cummins Sustainability Progress Report

OVERVIEW



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CELEBRATING 20 YEARS

This year’s report is dedicated to former Cummins employees and sustainability leaders Blair Claflin and Laurie Counsel, who significantly shaped the company’s long history of sustainability reporting.

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