



## Cummins Announces Acquisition of Energy Storage Technology

October 16, 2017

### *Brammo Acquisition Will Accelerate Electrification Platform*

**Columbus, Ind.** – Cummins Inc. (NYSE: CMI) today announced that it is acquiring the assets of Brammo, Inc., which designs and develops battery packs for mobile and stationary applications. Adding Brammo's battery pack expertise and resources is an important milestone in Cummins' efforts to become a global electrified power leader.

"To be a leading provider of electrified power systems just as we are with diesel and natural gas driven powertrains, we must own key elements and subsystems of the electrification network," said Tom Linebarger, Chairman and CEO, Cummins Inc. "By adding the expertise of Brammo and its employees to Cummins, we are taking a step forward in our electrification business and differentiating ourselves from our competition. As always, when markets are ready, Cummins will bring our customers the right power solution at the right time to power their success."

Operations from this acquisition will report under Cummins' recently formed Electrification Business led by Julie Furber, Executive Director of Electrification at Cummins, and will continue to be based in Talent, Oregon. Founded in 2002, Brammo has made great strides in developing electric energy storage technology for mobile and stationary applications.

"Brammo's expertise across a broad range of applications uniquely positions us to enhance Cummins' efforts to be a leader in the electrified power space," said Craig Bramscher, Chairman and CEO of Brammo. "We see this as a very exciting opportunity to continue changing the way the world moves and stores power."

This acquisition adds to Cummins' unmatched portfolio of solutions and provides an entry point into new markets. In August, Cummins revealed a fully electric heavy duty demonstration Urban Hauler Tractor.

This acquisition is subject to customary closing conditions and is expected to close by the end of this calendar year.

### **About Cummins Inc.**

Cummins Inc., a global power leader, is a corporation of complementary business units that design, manufacture, distribute and service diesel and natural gas engines and related technologies, including fuel systems, controls, air handling, filtration, emission solutions and electrical power generation systems. Headquartered in Columbus, Indiana, (USA) Cummins currently employs approximately 55,400 people worldwide and serves customers in approximately 190 countries and territories through a network of approximately 600 company-owned and independent distributor locations and approximately 7,400 dealer locations. Cummins earned \$1.39 billion on sales of \$17.5 billion in 2016. Press releases can be found on the Web at [www.cummins.com](http://www.cummins.com). Follow Cummins on Twitter at [www.twitter.com/cummins](https://www.twitter.com/cummins) and on YouTube at [www.youtube.com/cumminsinc](https://www.youtube.com/cumminsinc).

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