

The following is an excerpt from a “Fireside Chat” at the Citi Global Industrial Tech and Mobility Conference on February 20, 2024:

Comments from Timothy W. Thein, Citigroup Inc., Research Division, Director & U.S. Machinery Analyst:

Chris, I shouldn't waited this long. Just a minute left, just a few things coming about the last week with share exchange, debt offering, roll that together and then the thoughts around or the plans for capital returns in '24. I don't think that was this clear coming off the call.

Comments from Christopher C. Clulow, Cummins Inc., Vice President of Investor Relations:

Yes, we certainly had an eventful Wednesday last week. So I think we're kind of digesting that all that. The share exchange is progressing, should be concluding middle of March, and then we're balancing that out with the debt offering, paying down some of the existing debt, balancing that out and then saying, okay, what does it mean for the capital allocation for the future. So that's more what we'll share on our Analyst Day, like not only just for the plan for the rest of the year, but planning moving forward because, again, as we widen out the margins and get through this investment bubble particularly in the engine business, the cash generation is quite robust. Looking at continuing strong returns to investors.

Forward-Looking Statements

This communication contains certain statements about Cummins and Atmus that are forward-looking statements. Forward-looking statements are based on current expectations and assumptions regarding Cummins' and Atmus' respective businesses, the economy and other future conditions. In addition, the forward-looking statements contained in this communication may include statements about the expected effects on Cummins and Atmus of the exchange offer, the anticipated timing and benefits of the exchange offer, Cummins' and Atmus' anticipated financial results, and all other statements in this communication that are not historical facts.

Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and are detailed more fully in Cummins' and Atmus' respective periodic reports filed from time to time with the U.S. Securities and Exchange Commission (the "SEC"), the Registration Statement referred to below, including the prospectus (the "Prospectus") forming a part thereof, the Schedule TO and other exchange offer documents filed by Cummins or Atmus, as applicable, with the SEC. Such uncertainties, risks and changes in circumstances could cause actual results to differ materially from those expressed or implied in such forward-looking statements. Forward-looking statements included herein are made as of the date hereof, and neither Cummins nor Atmus undertakes any obligation to update publicly such statements to reflect subsequent events or circumstances, except to the extent required by applicable securities laws. Investors should not put undue reliance on forward-looking statements.

Additional Information and Where to Find It

This communication is for informational purposes only and is not an offer to sell or exchange, a solicitation of an offer to buy or exchange any securities and a recommendation as to whether investors should participate in the exchange offer. Atmus has filed with the SEC a registration statement on Form S-4 (the "Registration Statement") that includes the Prospectus. The exchange offer will be made solely by the Prospectus. The Prospectus contains important information about the exchange offer, Cummins, Atmus and related matters, and Cummins will deliver the Prospectus to holders of Cummins common stock. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PROSPECTUS, AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, WHEN THEY BECOME AVAILABLE AND BEFORE MAKING ANY INVESTMENT DECISION, BECAUSE THEY CONTAIN IMPORTANT INFORMATION. None of Cummins, Atmus or any of their respective directors or officers or the dealer managers appointed with respect to the exchange offer makes any recommendation as to whether you should participate in the exchange offer.

Cummins has filed with the SEC a Schedule TO, which contains important information about the exchange offer.

Holders of Cummins common stock may obtain copies of the Prospectus, the Registration Statement, the Schedule TO and other related documents, and any other information that Cummins and Atmus file electronically with the SEC free of charge at the SEC's website at <http://www.sec.gov>. Holders of Cummins common stock will also be able to obtain a copy of the Prospectus by clicking on the appropriate link on www.okapivote.com/CumminsAtmusExchange.

Cummins has retained Okapi Partners LLC as the information agent for the exchange offer. To obtain copies of the exchange offer Prospectus and related documents, or for questions about the terms of the exchange offer or how to participate, you may contact the information agent at 1-877-279-2311 (in the U.S., including Puerto Rico, and Canada) or 1-917-484-4425 (all other areas).
