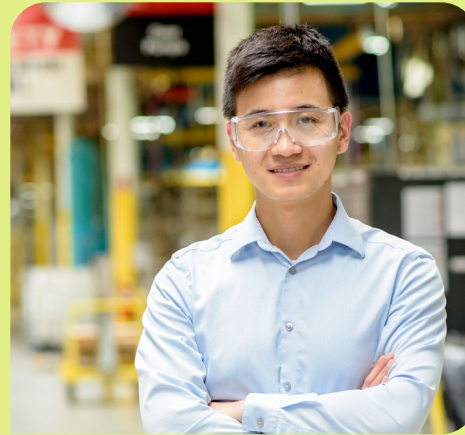




2025



Human Capital Management Report

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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’ 2024 revenues reached a record \$34.1 billion, up slightly from 2023, even with the successful divestiture of Atmus Filtration Technologies. Including the one-time gain related to the separation, 2024 GAAP net income was \$3.9 billion, EBITDA* was \$6.3 billion, and earnings per diluted share (EPS) were \$28.37, all record achievements. In 2024, Cummins also marked the 15th consecutive year that it increased shareholder dividends, returning \$969 million.

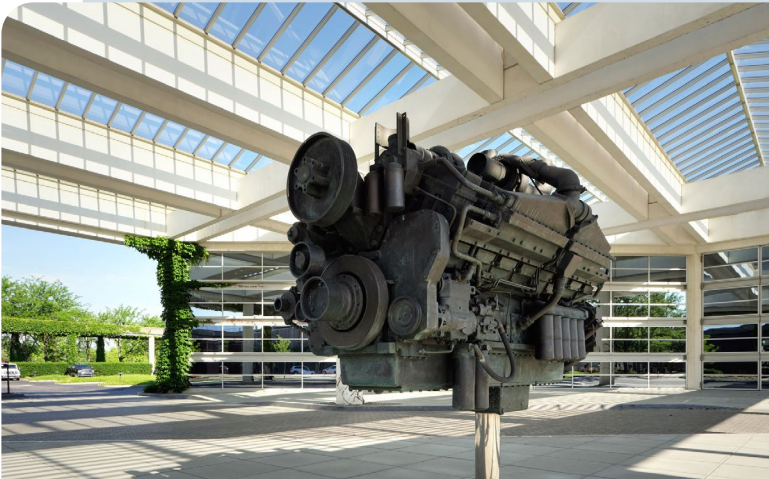
**See appendix for reconciliation*

EMPLOYEES *(approximate as of Dec. 31, 2024)*

69,600

FORTUNE 500 RANKING *(2024)*

129



OPERATIONS

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

WEBSITE

cummins.com

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.

Acceletra™ 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.

LETTER FROM CHIEF HUMAN RESOURCES OFFICER

Culture in motion: The foundation of Cummins

At Cummins, all roads lead back to our culture.

For more than a century, we’ve grown our business, expanded our global footprint and deepened our impact across the communities and industries we serve. While our accomplishments are significant, how we achieve them is what defines us. Our values — integrity, teamwork, caring, diversity and inclusion and excellence — are not just words on a wall; they are the compass guiding every decision, every innovation and every interaction.



Culture doesn’t happen by accident. It is built with intention, nurtured with care and refined through honest reflection. At Cummins, we are committed to preserving the elements of our culture that shape who we are, while continuously evolving to meet the needs of our people and our business. This report highlights the investments we’ve made in our people — from advancing employee health and well-being to expanding talent development and cultivating self-aware, capable leaders.

We listen — intently and often. Through regular global employee experience surveys, quarterly town halls and everyday conversations, we keep our finger on the pulse of what matters most to our employees. Leading with transparency is not just an ideal — it’s a daily practice we strive to uphold at every level of the organization.

Building a culture where individuals can thrive and build lasting careers is complex. I have often compared this work to watching a championship level sports team from afar — it may appear seamless, but upon close observation, one can see the grit, the strategy, the constant communication that makes it possible to win championships. That’s what it takes to build a strong culture — one that’s agile, scalable, continually evolving and deeply human. We are creating our Cummins culture through deliberate effort, adaptability, and the courage to reimagine what’s possible. Thankfully, we have the strategy, the people and the passion to keep building.

MARVIN BOAKYE
Chief Human Resources Officer, Cummins Inc.



Marvin Boakye

Education:

- Graduate, Maples Collegiate,**
Winnipeg, Manitoba, Canada, 1991
- Bachelor of Arts in Psychology/Conflict Resolution Studies,**
University of Winnipeg, Winnipeg, Manitoba, Canada, 1995
- Master of Arts in Leadership and Training,**
Royal Roads University, Victoria, British Columbia, Canada, 2008

Career:

- Manager of Training Programs / Consultant, Mediator,**
Mediation Services, Winnipeg, Canada, 1995 – 2000
- Lecturer / Adjunct Professor,**
University of Winnipeg, Winnipeg, Canada, 1999 – 2001
- Senior Manager, Leadership Programs / Manager Organizational Effectiveness,**
Home Depot, Toronto, Ontario, Canada, and Atlanta, Georgia, 2001-2006
- Director of Human Resources and Director of Organizational Development,**
PulteGroup, Las Vegas, Nevada, and Bloomfield Hills, Michigan, 2006-2010
- Director of Human Resources, Latin America;**
Director of Human Resources, Global Finance and Information Technology,
Goodyear, São Paulo, Brazil; Akron, Ohio, 2010-2015
- Chief Human Resources Officer,**
BellMTS, Winnipeg, Manitoba, Canada, 2015-2017
- Vice President, Human Resources,**
Andeavor, San Antonio, Texas, 2017-2018
- Chief People and Diversity Officer,**
Papa John’s International, Louisville, Kentucky, and Atlanta, Georgia, 2019-2022
- Chief Human Resources Officer,**
Cummins Inc., Columbus, Indiana, 2022-Present

BOARD OF DIRECTORS

Board’s role in human capital management

Cummins’ dedication to fostering a workforce that empowers employees to reach their full potential begins with our Board of Directors, who champion the belief that diversity drives business success. By cultivating a workplace where every individual feels valued and heard, Cummins fuels innovation and delivers solutions to our customers’ most pressing challenges, both of which are critical to our company’s continued growth.

The board, alongside the Talent Management and Compensation Committee, oversees key human capital practices such as leadership development, company culture, diversity and inclusion, performance management and succession planning. In collaboration with company leadership, the board has implemented several initiatives including a company-wide mental health awareness campaign to reduce stigma and promote support resources, and the expansion of talent development programs to hourly employees to help advance their careers.

Cummins Board of Directors

The Cummins Board of Directors oversees human capital management at the company. The board has successfully gathered a highly qualified group of directors with diverse qualifications, backgrounds, experiences and perspectives.



JENNIFER W. RUMSEY
Chair and Chief Executive Officer, Cummins Inc. She joined the board in 2022.



BRUNO V. DI LEO
Managing Director, Bearing-North LLC, an independent advisory focused on business expansion and senior executive counseling in strategy and operations. He joined the board in 2015.



GARY L. BELSKE
Retired Deputy Managing Partner and Chief Operating Officer of Ernst & Young. He joined the board in 2022.



DANIEL W. FISHER
Chairman and Chief Executive Officer of Ball Corporation, a leading supplier of innovative, sustainable aluminum packaging solutions. He joined the board in 2023.



ROBERT J. BERNHARD
Professor Emeritus of Aerospace and Mechanical Engineering and former Vice President for Research, University of Notre Dame. He joined the board in 2008.



CARLA A. HARRIS
Senior Client Advisor, Morgan Stanley. Independent Director on the boards of two Fortune 100 companies. She joined the board in 2021.



THOMAS J. LYNCH
Retired Chairman, TE Connectivity Ltd., a global provider of connectivity and sensor solutions. He joined the board in 2015.



WILLIAM I. MILLER
President of New York-based Wallace Foundation (retiring June 2025), a national philanthropy with a mission of fostering equity and improvements in learning and enrichment for young people and in the arts for everyone. He joined the board in 1989.



KIMBERLY A. NELSON
Retired Senior Vice President, External Relations of General Mills, Inc., a multinational and marketer of branded consumer foods sold through retail stores. She joined the board in 2020.



KAREN H. QUINTOS
Retired Chief Customer Officer of Dell Technologies Inc., a global supplier of personal computers and other computer hardware items. She joined the board in 2017.



JOHN H. STONE
President and Chief Executive Officer of Allegion, a global company that specializes in security and access around doors and adjacent areas. He joined the board in 2024.

Pictured is the board as of June 2025.

BOARD COMPOSITION*

**Data based on self-identification.*

4 of 11 are female

10 of 11 are independent directors

3 of 11 are ethnically diverse

View the [Sustainability Progress Report](#) to learn more about the board’s decision making and impact.

MISSION, VISION, VALUES

Cummins' story

Our approach to human capital management is guided by Cummins' mission, vision, values and the company's leadership culture.

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

Learn more about our [leadership culture](#).

Our global reach

Cummins employee assignments in 2024

TOTAL
EMPLOYEES

Approximate as of Dec. 31, 2024

69,600

UNITED STATES

41.80%

MEXICO

8.41%

BRAZIL

3.95%

UNITED KINGDOM

7.56%

REST OF WORLD

13.16%

INDIA

13.74%

AUSTRALIA

2.68%

CHINA

8.73%



“I am immensely proud of our employees for their dedication to delivering innovative technologies to our customers. We will continue to position Cummins for future success by investing in our diverse and talented employees across the globe and fostering a strong, supportive work environment.”

JENNIFER RUMSEY
Chair and CEO

Human capital management drives our success

Cummins recognizes that people are the driving force behind our success. Our employees power the innovation our customers depend on and deliver the exceptional service that sets us apart. Grounded in our mission, vision and values, is a leadership culture focused on inspiring every employee to reach their full potential professionally, physically and mentally. We believe that when our people thrive, so does our company.

Central to this approach is listening to our workforce. We conduct regular employee experience surveys and engage directly with employees to gather insights that shape our strategies and ensure we're meeting their needs. This valued input allows us to harmonize our talent practices, creating seamless development opportunities and a workplace culture that reflects what our people value most.

Employees also have access to training, tools and coaching to support their growth within a culture of care, belonging and a deep commitment to diversity and inclusion. Over our 100-year history, Cummins has become a global technology leader in the commercial power industry, thanks in large part to our talented and dedicated workforce.

Our human capital management strategy is built on six focus areas:

Embed diversity, equity and inclusion into our culture.

Develop authentic and capable leaders.

Design and build effective organizations.

Drive employee engagement.

Deliver quality experiences.

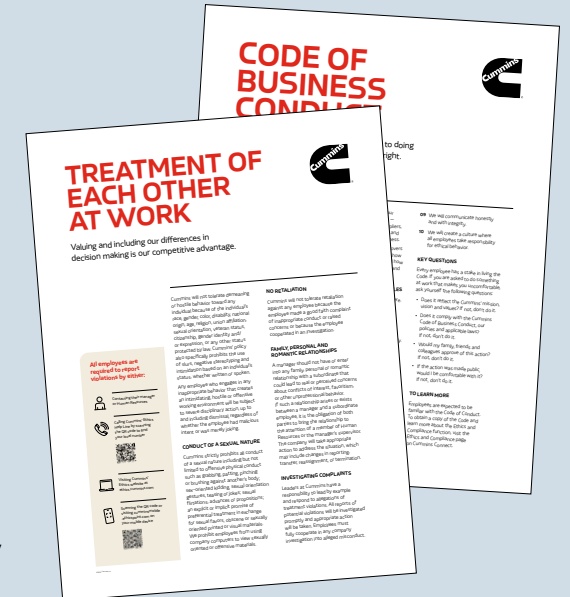
Evolve Total Rewards program.

Our policies

Human capital management at Cummins is guided by several relevant policies, including:

- Code of Business Conduct
- Employee Non-retaliation Policy
- Engaging in Every Employee Every Community Policy
- Equal Employment Opportunity and Affirmative Action Policy
- Firearms and Other Weapons on Company Property Policy
- Health, Safety and Environment Policy
- Human Rights Policy
- Information Classification and Protection Policy
- Treatment of Each Other at Work Policy
- Workplace Violence Prevention Policy
- Preventing Sexual Harassment Policy

These policies and easy-to-read summaries are available on the company's intranet website.



How we attract talent

Recognizing that innovation requires diverse perspectives, the Cummins Global Talent Acquisition (GTA) team is dedicated to building a more inclusive workforce.

We attract and recruit qualified talent from various backgrounds and industries through a variety of methods, including strategic partnerships with over 40 organizations. By embedding mindful, incremental improvements across every step of our recruiting process, the GTA team has welcomed 95,000 candidates into our global talent community — ensuring all qualified leads, applicants and employees have equal opportunities for employment and advancement at Cummins.

RECENT ACCOLADES

- **Best Places to Work** – *Glassdoor*
- **2025 Gold Bell Seal for Workplace Mental Health** – *Mental Health America*
- **Best Place to Work for Disability Inclusion** – *Disability: IN*
- **Military Friendly Silver Employer** – *Military Friendly*
- **Top Hispanic Employer** – *DiversityComm Magazine*
- **Inclusion & Diversity Impact Award** – *World 50 Group*
- **Best Company for LGBTQ+ Employees** – *Human Rights Campaign*
- **Top Company for Women to Work in Transportation** – *Women in Trucking Association*
- **AAA Rating** – *Morgan Stanley Capital International*
- **Industry leader, Commercial Vehicle and Machinery** – *America's Most JUST Companies*
- **100 Best Companies** – *Seramount*

How we work

The majority of Cummins employees work full time. The company's hourly workers outnumber its salaried/exempt workers. Percentage of workplace as of Dec. 31, 2024.

FULL TIME VS. PART TIME



HOURLY VS. SALARIED/EXEMPT

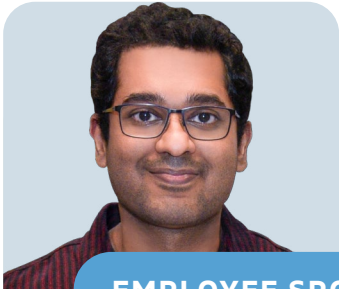


WORK FLEXIBILITY

Nearly half of our jobs are now classified as remote or hybrid, providing flexibility to workers whose roles don't require them to be at a Cummins location every day to do their jobs.



**NOTE: Due to rounding, the percentages may not equal 100%.*



EMPLOYEE SPOTLIGHT

Vignesh

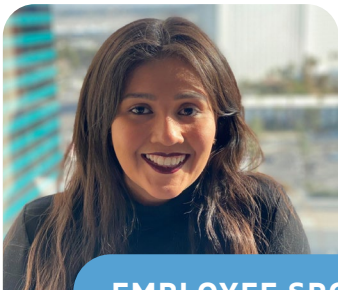
**DRIVEN BY CURIOSITY,
POWERED BY INNOVATION**

For Vignesh, a fascination with how things work sparked a lifelong journey into the world of automotive engineering. From childhood wonder to graduate-level competitions, his passion for vehicles has shaped a career defined by curiosity and continuous learning.

Since joining Cummins in 2012, Vignesh has played a key role in developing advanced electronic features that enhance the driving experience. His work on tools like Cummins INSITE reflects a commitment to user-friendly innovation and customer satisfaction.

“Cummins is a great place to start your career. There are various avenues for professional development such as rotational programs, internal job changes and global assignments. You get friendly and supportive coworkers and a diverse and inclusive environment where you can work with people from across the world.”

[Learn more about Vignesh's story.](#)



EMPLOYEE SPOTLIGHT

Kim

**EMPOWERED TO LEAD,
INSPIRED TO GROW**

Kim first connected with Cummins through a scholarship at the Great Minds in STEM conference. During her first internship, she quickly discovered a culture that matched her passion for solving problems and embracing diverse ideas.

Today, as a Customer Quality Group Leader in the Power Generation Business, Kim leads a team that tackles product issues and drives improvements that build customer trust. She thrives in an environment where every day brings new challenges and opportunities to make a real impact.

In her time at the company, Kim has explored multiple roles, earned a master's degree with Cummins' support and found mentors who inspire her to keep growing as a leader.

“This is a company that empowers you to take ownership of your career. Cummins not only invests in your professional development but also genuinely cares about its people.”

[Learn more about Kim's story.](#)

Our unwavering commitment to diversity and inclusion

Diversity and inclusion are at the heart of Cummins' culture and are essential to driving innovation, delivering results and ensuring our continued global success. Our commitment dates back nearly three-quarters of a century and remains a cornerstone of who we are. We leverage the strength of our diverse workforce to better serve our customers, communities and each other.

At Cummins, every employee shares responsibility for advancing inclusion by valuing diverse perspectives and cultures, fueling innovation and strengthening our position as a global leader. Our success is rooted in a strong work ethic, core values and mutual respect among employees. Through robust, multifaceted training and intentional talent practices, we empower employees to grow, develop in their careers and reach their full potential. We remain committed to hiring the right people with the right skills for the right roles.

Cummins firmly believes that diversity of thought, experience and background leads to better decisions, greater innovation and stronger business performance — a belief reflected in our growth from \$6.6 billion in 2000 to more than \$34 billion in 2024.



“

“At Cummins, Diversity, Equity and Inclusion are both a deeply held value and a strategic business enabler. By embracing the full potential of our global workforce, we unlock innovation, deliver better solutions for our diverse customers and strengthen the prosperity of our employees, our company and the communities we serve.”

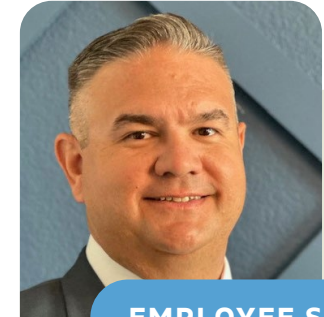
CAROLYN BUTLER-LEE

*Vice President –
Diversity, Equity, Inclusion & Culture*

Values Difference

Cummins prioritized the deployment of learning experiences designed to help employees grow individually and together in a powerful way by building the new Values Difference competency. Values Difference means recognizing the value that different perspectives and cultures bring to Cummins. It involves creating a work environment where people can and want to do their best. This concept is deeply connected to Cummins' core values of caring, diversity, inclusion and teamwork.

To learn more about diversity and inclusion at Cummins, visit the [Sustainability Progress Report](#).



EMPLOYEE SPOTLIGHT

Jeff

SUPPORTING VETERANS WHILE KEEPING GLOBAL OPERATIONS SECURE

Jeff brings decades of leadership and resilience to Cummins. After retiring as a colonel from the U.S. Army with 28 years of service, Jeff began a new mission: ensuring Cummins stays compliant with export control laws across international operations.

He joined the company in June 2023 as an Export Controls Senior Analyst, bringing with him more than 20 years of experience in trade compliance and export controls from the oil and gas industry. Each day, he helps unravel complex regulations so teams can focus on building reliable products and serving customers worldwide.

Beyond his day-to-day work, Jeff serves as Co-chair of the Cummins Veteran Employee Resource Group (ERG). He helps veterans at Cummins find community, purpose and recognition for the unique perspectives they bring to the workplace.

“

Not only has management been supportive and provided the resources to perform my role, but colleagues and teammates have also been there to help. It is enjoyable working with this level of talent.”

For Jeff, Cummins is a place where veterans can thrive, contribute meaningfully, and continue to grow.

[Learn more about Jeff's story.](#)

Employee diversity

Cummins is committed to diversity across all dimensions of our business. Here’s a look at our workforce as of Dec. 31, 2024.

GENDER



46.0%

WOMEN ON THE 13-MEMBER CUMMINS LEADERSHIP TEAM as of Dec. 31, 2024

WOMEN IN CUMMINS WORKFORCE

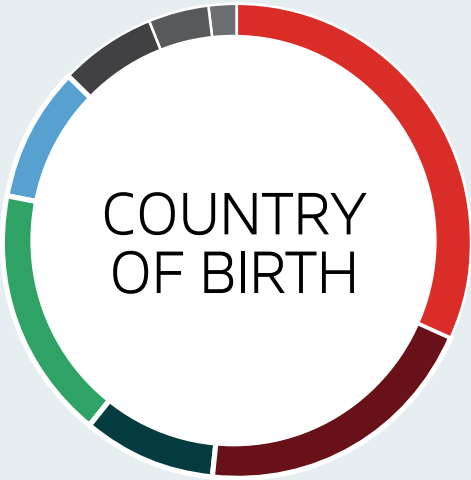
	2024
OVERALL*	27.0%
Hourly	24.9%
Salaried / exempt	30.0%
Directors and Executive Directors	28.6%
Vice President and above (officers)	37.0%

* Overall includes Exempt and Hourly. Students and Contingent workers not included. NOTE: Based on workforce as of Dec. 31, 2024.

COUNTRY OF BIRTH

About two-thirds of Cummins’ employees in 2024 were born outside the United States.

UNITED STATES	31.9%
REST OF WORLD	19.9%
MEXICO	9.3%
INDIA	17.1%
CHINA	9.2%
UNITED KINGDOM	6.5%
BRAZIL	4.2%
AUSTRALIA	1.9%



RACE AND ETHNICITY IN THE U.S.

	ASIAN	BLACK	LATINO	WHITE	OTHER	TWO OR MORE	NOT DISCLOSED
ALL EMPLOYEES	11.1%	15.0%	9.7%	60.0%	1.0%	1.6%	1.7%
Hourly	2.8%	20.8%	10.1%	60.6%	1.5%	1.7%	2.5%
Salaried / exempt	21.9%	7.4%	9.2%	59.1%	0.4%	1.4%	0.7%
Directors and Executive Directors	15.1%	7.8%	8.0%	67.7%	0.1%	1.0%	0.4%
Vice President and above (officers)	4.8%	21.4%	11.9%	61.9%	0.0%	0.0%	0.0%

NOTE: Based on self-identification as of Dec. 31, 2024.

ASSIGNMENT COUNTRIES

Nearly 60% of Cummins employees work outside the U.S.

41.8%

EMPLOYEES WORKING IN THE U.S.

58.2%

EMPLOYEES WORKING OUTSIDE THE U.S.

REPRESENTATION

About a third of Cummins employees were represented by a union as of Dec. 31, 2024.

31.1%

UNION MEMBERS

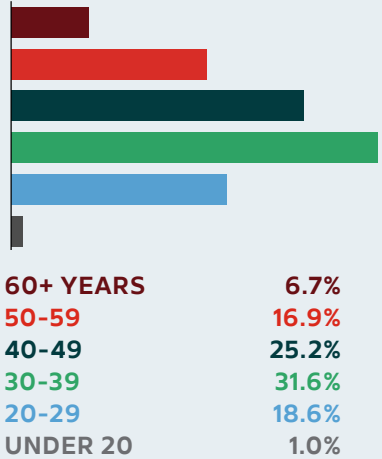
68.9%

NONUNION

NOTE: Based on estimates, including employees through acquisitions. Nonunion is different from salaried/exempt %.

AGE

More than half of Cummins’ workforce was under 40 as of Dec. 31, 2024.



Corporate Responsibility

Cummins’ approach to effective corporate responsibility combines employee engagement with strategic community investment to create opportunity and build more prosperous, thriving communities.

Cummins employees volunteer through the company’s Every Employee Every Community (EEEC) program, which provides all employees at least four hours of paid time off each year to volunteer in their communities.

Our efforts center on three global priorities critical to healthy communities — education, equity and the environment.

- **EDUCATION:** Advocating for equitable educational systems and high-quality learning environments.
- **EQUITY:** Increasing opportunity and access for all.
- **ENVIRONMENT:** Cummins is committed to contributing to a cleaner, healthier and safer environment.

To be successful, the company engages with leading nonprofits and community partners to listen, assess and invest in solutions that meet the evolving community needs where employees live and work. Coupled with a record \$49.6 million in community giving, our focus on large-scale community initiatives and strategic global programs increases the our overall impact and drives material change.



“Cummins has a legacy of giving back that is deeply rooted in our company’s history, heritage and values. Our objective is to try always to do our part, through our employee volunteering and corporate giving, to help solve some of the most difficult societal problems around the world. The alignment between Cummins’ community and business strategies strengthens our impact and ensures that the communities where our employees live and work are better because Cummins is there.”

JIM SCHACHT

Vice President,
Corporate Responsibility and
CEO, The Cummins Foundation Inc.

2024 METRICS

57,842 Cummins employees volunteered

340,479 hours volunteered

7.7 million people served

\$49.6 million in community giving



To learn more about how Cummins supports the communities where our employees live and work, visit the [Sustainability Progress Report](#).

Authenticity fuels leadership

A great leadership culture begins with authentic leaders who create an outstanding place to work, inspiring and encouraging all employees to achieve their full potential. We believe leadership starts with self-awareness and grows through connection, coaching and continuous learning.

When leaders understand themselves, they lead with empathy, build trust and foster inclusive teams where every voice is valued. Our strategy is anchored in three overarching leadership beliefs:

- D** Leaders need to build business acumen and emotional intelligence.
- D** Leaders have a responsibility to teach and coach others.
- D** Leadership begins with individual development and then moves to team development.

Through programs like *Building Success in You*, we equip more than 1,000 leaders annually to lead with intention, model Cummins' leadership behaviors and fuel growth at every level of the organization. Employees benefit when leaders embrace their responsibility to provide coaching, deliver constructive feedback and pursue equitable outcomes that support every team member in achieving their career goals. At Cummins, leadership isn't just a title — it's a lifelong journey.



“Our people are at the heart of everything we do. We design our talent strategies around the real needs and preferences of our business and employees. We believe when people feel seen and supported, they thrive, and we thrive as a company. We invest in developing self-aware, capable leaders who lead with empathy and purpose. We strive to provide the tools, resources, and opportunities that empower every individual to grow, succeed and reach their full potential.”

MICHELLE PROBST

Vice President - Talent Development

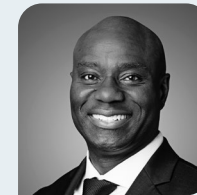
Cummins Leadership Team

As of June 2025, members of the Cummins Leadership Team, the top leadership team at the company, include:



JENNIFER RUMSEY

Chair and Chief Executive Officer



MARVIN BOAKYE

Vice President – Chief Human Resources Officer



JENNY BUSH

Vice President and President – Power Systems Segment



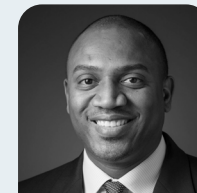
AMY DAVIS

Vice President and President – Accelerera and Components



BONNIE FETCH

Executive Vice President and President – Operations



JOHN GAIDOO

Vice President – Chief Legal Officer



NICOLE LAMB-HALE

Vice President – Chief Administrative Officer and Corporate Secretary



BRETT MERRITT

Vice President and President – Engine Segment



MARK SMITH

Vice President – Chief Financial Officer



NATHAN STONER

Vice President – China ABO



JEFF WILTROUT

Vice President – Corporate Strategy



JONATHAN WOOD

Vice President – Chief Technical Officer



SHON WRIGHT

Vice President and President – Distribution Segment

This chart reflects recent organizational changes at the time of publication.

Unlocking potential at every level



Cummins empowers employees at every level from technicians on the manufacturing floor to senior leaders, with thoughtfully designed leadership and talent programs that support real, meaningful growth.

From experimental learning to formal training and personalized coaching, our goal is to create a culture of continuous development and opportunity. Additionally, we utilize an online platform that offers courses ranging from mandatory ethics and safety to voluntary learning on data modeling, project management and advanced problem-solving tools, such as Six Sigma.

Employees work closely with their managers to create workplans that are aligned with business priorities. These workplans include performance goals as well as individual development goals. Throughout the year, employees and their managers continue to have ongoing conversations around performance and development along with two milestone check-ins at midyear and year-end. Employees and managers request and review stakeholder feedback to ensure the employee's work is evaluated from multiple perspectives. Employees and managers share clear expectations, celebrate accomplishments and collaborate to tackle challenges.



EMPLOYEE SPOTLIGHT

Ethan

FUELED BY PASSION AND PAYING IT FORWARD

Ethan's passion for mechanics started with a fixing up a car he bought at 16 and has grown into a thriving career at Cummins, where he now serves as a Service Supervisor. He graduated from two different Cummins Technician Apprentice Programs, even graduating from one of them as valedictorian.

“ I've been very lucky to have some good mentors along the way. I like to be that mentor now to help people and make their lives easier.”

Through a self-described hunger to learn more, Ethan found more than a job — he found a place to grow, lead, and give back. “I'm passionate about the line of work we do here,” he shares. “It's really fulfilling to me.”

[Learn more about Ethan's story.](#)

Cummins routinely engages in ongoing conversations with its employees about many matters affecting the workforce. Cummins follows all applicable laws regarding consultation with our employees and representative organizations.

Approximately 30% of our global workforce is represented by a union or similar representative organization and we are regularly engaged in collective bargaining, collaboration, and discussion with these groups.

Preparing for the future of the industry



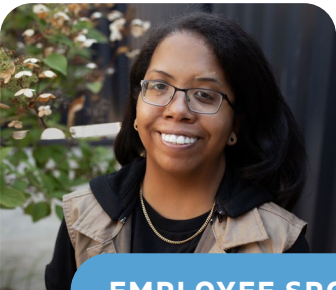
As the industry evolves, Cummins is preparing our workforce to lead the way. Our deep technical expertise is a key advantage, essential to driving progress on our energy transition strategy in Destination Zero™.

To drive what’s next, we’re aligning talent development with emerging technologies, focusing on both zero-emissions solutions and advanced engine-based innovations that will be here for years to come.

Success on this path requires attracting and retaining exceptional talent, equipping our leaders with the right data and tools, such as artificial intelligence, forecasting skills and capability needs, and harnessing our employees’ diverse backgrounds and experiences to solve complex challenges for our customers. Many of the skills our engineers already possess are highly transferable across technologies and product lifecycles and can be applied to our expanding line of products.

We’re building on that foundation, empowering employees with the tools and training they need to evolve, adapt and thrive as we shape the future of the company and our customers.

To learn more about Cummins’ strategy for the energy transition, visit the [Sustainability Progress Report](#).



EMPLOYEE SPOTLIGHT

Shavonn

DESIGNING FOR THE FUTURE

For Shavonn, design has always been more than aesthetics — it’s a way to connect, communicate, and carry forward legacy. What began with a pair of powder blue sneakers in middle school has evolved into a career where creativity meets impact. As a Content and Creative Communications Senior Specialist, she transforms complex technologies into compelling visuals that support Cummins’ Destination Zero™ mission.

“ I like this role so much because of how the engineers and the marketers are helping shape what the future looks like.”

Her work on the Cummins HELM™ engine platforms helps make complex technologies accessible and engaging. But it’s not just about the visuals — it’s about the people. “Design is a delicate art,” said Shavonn. “It’s about balancing form and function to solve real problems while creating something people can connect with.”

Shavonn’s story is one of resilience, creativity, and purpose. Whether she’s designing for the next generation of clean engines or crafting colorways for sneakers worn around the world, she’s driven by a belief that design can transform how we see — and shape — the future.

[Learn more about Shavonn’s story.](#)

Supporting the total wellness of employees

Cummins prioritizes and supports all aspects of employee wellness, including financial, physical and mental health, through our Total Rewards program. Guided by our value of caring, the program puts awareness and consideration at the heart of how we support the diverse, evolving needs of our global workforce.

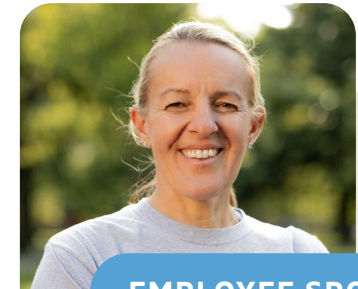
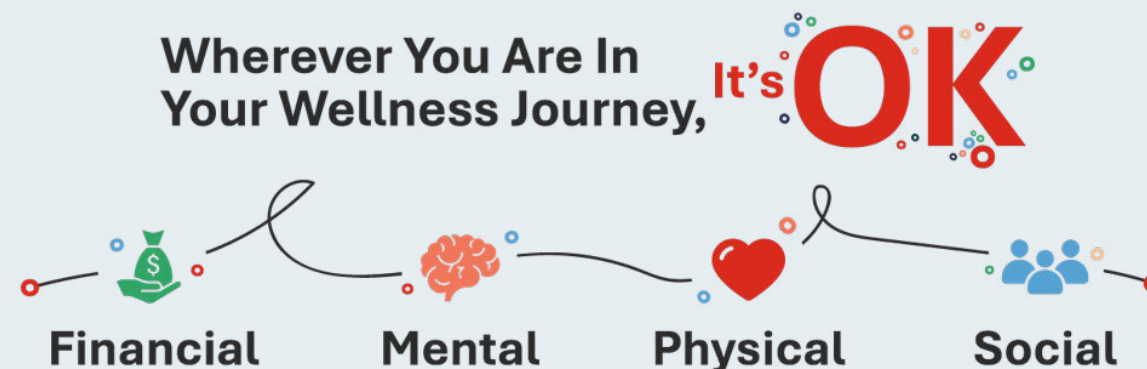


We provide competitive, equitable pay informed by regular market analysis, along with financial benefits such as company-sponsored pension plans, 401K retirement plans, profit sharing and an enhanced employee stock purchase plan (ESPP). The ESPP gives employees the opportunity to become Cummins shareholders. In 2024, we increased our ESPP match to 25%, encouraging more employees to invest in their financial futures.

Our approach to health benefits supports fair access to care tailored to employees' needs. In the United States, medical plan costs are tiered by salary, ensuring affordability for lower-wage earners. In 2024, we added supplemental medical options for our U.S. employees, providing more tools to manage out-of-pocket medical costs for employees and their families. Around the world, we operate 30 wellness clinics that go beyond occupational health, offering primary and behavioral health care tailored to local needs and cultural contexts.

Additionally, in 2024, we began implementing global minimum standards of coverage for all our international healthcare plans, ensuring equitable care.

Various aspects of wellbeing, including emotional, financial, physical and social, are supported through our global "It's OK" wellness campaign. Employees have access to financial education resources, meditation sessions, Employee Assistance Program (EAP) resources, webinars, podcasts, life coaching and self-care tools. To ensure employees and their families can easily navigate their benefits, the My Total Rewards digital platform offers centralized, on-demand access to all programs and resources, including a real-time dashboard reflecting the full value of each employee's compensation and benefits. Already live in the U.S., a global rollout of the platform is underway to support accessibility wherever our employees are.



EMPLOYEE SPOTLIGHT

RaNae

A COACH'S PLAYBOOK FOR DRIVING INNOVATION

Growing up on a farm in American Falls, Idaho, RaNae learned the value of teamwork and resilience early. That grit and determination have carried her nearly two-decade career at Cummins. Today, she leads the development of the company's next-generation X10 engine, bringing together teams to solve complex technical challenges that drive cleaner, more efficient power solutions.

Outside of work, RaNae stays connected to her roots by coaching basketball at Columbus North High School, applying the same collaborative spirit that guides her engineering leadership.

At Cummins, she's known for empowering her team to contribute ideas, tackle tough problems and celebrate successes together. Whether on the court or in the lab, she believes that great results come from people who feel valued and inspired to do their best work.

" If you love what you do, it's not going to be a job. It's going to be fun, and you're going to be really good at it," said RaNae.

[Learn more about RaNae's story.](#)

Appendix

Non-GAAP reconciliation – 2024 and 2023 net income and EBITDA

IN MILLIONS	YEARS ENDED DECEMBER 31,	
	2024	2023
Net income attributable to Cummins Inc.	\$ 3,946	\$ 735
Net income attributable to noncontrolling interests	122	105
Consolidated net income	\$ 4,068	\$ 840
Interest expense	370	375
Income tax expense	835	786
Depreciation and amortization	1,053	1,016
EBITDA	\$ 6,326	\$ 3,017

We define EBITDA as earnings before interest expense, provision for income taxes, depreciation & amortization and non-controlling interest in earnings of consolidated subsidiaries. The table above reconciles EBITDA, a non-GAAP financial measure, to our net income and non-controlling interest, for each of the applicable periods. We believe EBITDA is a useful measure of our operating performance for the periods presented as it illustrates our operating performance without regard for financing methods, capital structure, income taxes or depreciation and amortization methods. This measure is not in accordance with, or an alternative for, accounting principles generally accepted in the United States of America (GAAP) and may not be consistent with measures used by other companies. It should be considered supplemental data.

2025

Human Capital Management Report



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