



Cummins Completes 50 Percent Acquisition of Momentum Fuel Technologies from Rush Enterprises

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JV to focus on natural gas solutions, which are critical to a zero-emissions future

DALLAS-FORT WORTH, Texas and COLUMBUS, Ind., Jan. 18, 2022 (GLOBE NEWSWIRE) -- Cummins Inc. (NYSE: CMI) and Rush Enterprises, Inc. (NASDAQ: RUSHA & RUSHB) today announced that they have closed on Cummins' acquisition of 50% equity interest in Momentum Fuel Technologies from Rush Enterprises.

The joint venture between Rush Enterprises and Cummins will seek to enhance production of near-zero emissions natural gas powertrains by manufacturing Cummins-branded natural gas fuel delivery systems for the commercial vehicle market in North America. The new company combines the strengths of Momentum Fuel Technologies' compressed natural gas (CNG) fuel delivery systems and Cummins' powertrain expertise. When powered by renewable natural gas (RNG), using methane collected from organic waste as the primary fuel source, the engines can be credited with a neutral to negative carbon index, resulting in net greenhouse gas (GHG) emissions at or below zero.

"This collaboration shows Cummins' continued commitment to natural gas powertrains and this partnership will expand and improve the service and support for CNG and RNG customers," said Srikanth Padmanabhan, President of the Engine Business at Cummins. "The partnership will help us bring to market the highest quality, clean and efficient natural gas products, including the 15-liter natural gas engine we announced in October."

"Our range of natural gas powertrains, including our 15-liter engine, are important to advancing our path to zero emissions solutions strategy that reduces the greenhouse gas and air quality impacts of its products in a way that is best for our customers and all stakeholders," Padmanabhan added. "In order to truly achieve a zero-emission economy, we have to help customers transition seamlessly, which requires multiple solutions including natural gas, along with advanced diesel, electrified solutions, hydrogen fuel cell and other technologies."

"Due to upcoming regulatory requirements, corporate ESG goals and the environmental and economic benefits of RNG vehicles, many customers are seeing the value in these vehicles, which we believe will drive growth for the foreseeable future," said W.M. "Rusty" Rush, Chairman, Chief Executive Officer and President, Rush Enterprises, Inc. "With this joint venture, we are able to continue to serve CNG and RNG customers throughout the country with both Cummins' and Rush Truck Centers nationwide network of support locations and portfolio of aftermarket solutions," he added.

The joint venture will offer aftermarket support through Rush Truck Centers dealerships and Cummins distributors which will be able to service both the engine and the fuel delivery system. The partnership between Cummins and Rush Enterprises will benefit customers by providing them with access to an extensive CNG vehicle parts and service network; both Cummins' and Rush Enterprises' respective networks, which together represent over 250 locations in the US and Canada, will be equipped with certified technicians and access to a comprehensive CNG vehicle parts inventory.

About Rush Enterprises, Inc.

Rush Enterprises, Inc. is the premier solutions provider to the commercial vehicle industry. The Company owns and operates Rush Truck Centers, the largest network of commercial vehicle dealerships in North America, with 139 locations in 23 states, including 125 franchised dealership locations. These vehicle centers, strategically located in high traffic areas on or near major highways throughout the United States, represent truck and bus manufacturers, including Peterbilt, International, Hino, Isuzu, Ford, IC Bus and Blue Bird. They offer an integrated approach to meeting customer needs — from sales of new and used vehicles to aftermarket parts, service and body shop operations plus financing, insurance, leasing and rental. Rush Enterprises' operations also provide CNG fuel systems, telematics products and other vehicle technologies, as well as vehicle up-fitting, chrome accessories and tires. For more information, please visit us at www.rushtruckcenters.com, www.rushenterprises.com and www.rushtruckcentersracing.com, on Twitter @rushtruckcenter and Facebook.com/rushtruckcenters.

About Momentum Fuel Technologies.

Momentum Fuel Technologies, headquartered in the Dallas-Fort Worth Metroplex, is the industry's first complete compressed natural gas (CNG) fuel system solution for Class 6-8 vehicles. Momentum Fuel Technologies launched in 2015 and is a vertically integrated provider of fuel system solutions, featuring state-of-the-art engineering, design and manufacturing processes, complete system installation capabilities and the industry's most comprehensive sales, service and support network. For more information, please visit www.momentumfueltech.com.

About Cummins Inc.

Cummins Inc., a global power leader, is a corporation of complementary business segments that design, manufacture, distribute and service a broad portfolio of power solutions. The company's products range from diesel, natural gas, electric and hybrid powertrains and powertrain-related components including filtration, aftertreatment, turbochargers, fuel systems, controls systems, air handling systems, automated transmissions, electric power generation systems, batteries, electrified power systems, hydrogen generation and fuel cell products. Headquartered in Columbus, Indiana (U.S.), since its founding in 1919, Cummins employs approximately 57,800 people committed to powering a more prosperous world through three global corporate responsibility priorities critical to healthy communities: education, environment and equality of opportunity. Cummins serves its customers online, through a network of company-owned and independent distributor locations, and through thousands of dealer locations worldwide and earned about \$1.8 billion on sales of \$19.8 billion in 2020. Learn more at cummins.com.

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