

**Press Release**

**An MoU for an investment of Rs 500 crore with Caterpillar was signed in the presence of the Hon'ble Chief Minister of Tamil Nadu, Thiru. M.K. Stalin.**

On 11th September 2024, in Chicago, USA, an MoU was signed between the Government of Tamil Nadu and Caterpillar in the presence of Hon'ble Tamil Nadu Chief Minister, Thiru. M.K. Stalin. This agreement pertains to the expansion of Caterpillar's existing construction equipment manufacturing facilities in the Tiruvallur and Krishnagiri districts, with an investment of Rs 500 crore.

Tamil Nadu is attracting significant attention from both Indian and global industries, a trend that has accelerated since the government led by Hon'ble Chief Minister Thiru. M.K. Stalin took office three years ago. The state's higher education enrollment ratio, which is above the national average, has resulted in a skilled workforce, drawing many foreign companies to invest in Tamil Nadu. Additionally, the state has been establishing sector-specific industrial parks equipped with world-class infrastructure to further boost industrial growth.

The Hon'ble Chief Minister of Tamil Nadu, Thiru. M.K. Stalin, has set an ambitious goal of transforming Tamil Nadu into a 1 trillion USD economy by 2030. He is taking all necessary steps to achieve this target.

As part of efforts to attract more industrial investments to Tamil Nadu, the Hon'ble Chief Minister of Tamil Nadu is on an official visit to the United States. During this trip, in the presence of the Hon'ble Chief Minister, MoUs worth Rs 7,016 crore were signed with 16 leading global companies in San Francisco and Chicago. Additionally, the Chief Minister met with senior executives of various leading global companies, inviting them to make new industrial investments in Tamil Nadu.

Continuing this effort, on 11th September 2024, an MoU was signed with Caterpillar in Chicago in the presence of the Hon'ble Chief Minister. The details are as follows:

## **Caterpillar Inc.**

Caterpillar Inc. is a world leader in the production of construction and mining equipment, off-highway diesel and natural gas engines, industrial gas turbines, and diesel-electric locomotives. The company is one of the Fortune 500 companies.

Caterpillar operates through four business segments: Construction Industries, Resource Industries, Energy & Transportation, and Financial Products. The company manufactures machinery ranging from tractors to hydraulic excavators, backhoe loaders, motor graders, off-highway trucks, wheel loaders, agricultural tractors, and engines. These machines are used in industries such as construction, road building, mining, forestry, energy, transportation, and material handling. The global headquarters of the company is located in Irving, Texas, USA.

## **An MoU was signed with Caterpillar.**

In the presence of the Hon'ble Chief Minister of Tamil Nadu, an MoU was signed between Caterpillar and the Government of Tamil Nadu for an investment of Rs 500 crore to expand the existing construction equipment manufacturing facilities in the Tiruvallur and Krishnagiri districts. Mr. Bhuvan Ananthakrishnan, Director of Caterpillar, Mr. Kirk Eppler, Senior Vice President, and other senior officials took part in the MoU signing event.

During the event, Tamil Nadu's Minister for Industries, Investment Promotion, and Commerce, Mr. T.R.B. Rajaa, Secretary of the Department of Industries, Investment Promotion, and Commerce, Mr. V. Arun Rai, Managing Director and CEO of the Industrial Guidance Agency, Mr. V. Vishnu, and other senior government officials were present.

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