

FOR IMMEDIATE RELEASE

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## **UANI to Caterpillar: Removing Internet References to Business in Iran Is Not the Same as Ending Business in Iran**

**New York, NY** - <u>United Against Nuclear Iran</u> (UANI) today called on <u>Caterpillar</u> to explain the changes to the websites of its subsidiaries and affiliates that conduct business in Iran. Prior to UANI's <u>communication</u> with Caterpillar, <u>Arya Machinery</u> described itself as Caterpillar's exclusive distributor in Iran. Its homepage included images of Caterpillar equipment and the Caterpillar logo. That webpage is now "under construction." <u>Lovat</u>, Caterpillar's subsidiary that bores tunnels in Iran, also removed references to its business in Iran. Details that had been available regarding completed projects in Iran are no longer accessible.

UANI calls on Caterpillar to go beyond just eliminating web-based references to its business in Iran, and to end its actual business in Iran. Such a move by Caterpillar to hide its activities in Iran also raises questions about <u>Caterpillar's disclosure practices</u>. Caterpillar has failed to disclose to the public and to its investors the full nature and risks of its business in Iran.

In a letter to Caterpillar CEO James Owens, UANI President Ambassador Mark Wallace wrote:

Please be advised that UANI and its activist community does not view changes to web pages (even those that are based in Iran) as a constructive step to ending Caterpillar's business in Iran if taken in the absence of other serious steps. In fact, steps taken to hide Caterpillar's business ties to Iran call into further question Caterpillar's failure to adequately disclose to the public and to its investors the nature of and risks associated with its business in Iran. Caterpillar must end its business in Iran.

Click here to read UANI's letter to Caterpillar dated February 12, 2010.

Click here to read UANI's letter to Caterpillar dated February 11, 2010.

Click <u>here</u> to read UANI's letter to Caterpillar dated February 4, 2010.

Click here to read the Office of Foreign Assets Control's press release dated February 10, 2010.

Click <u>here</u> to call on Caterpillar to end its business in Iran.