

CRANE



2022
PHILANTHROPY, SUSTAINABILITY,
AND EQUALITY REPORT

At Crane, the concepts of corporate citizenship and sustainability—where companies take responsibility not only for profits, but also for the impact their activities have on a variety of stakeholders—are the foundation upon which our Company was built. Every leadership conference, every investor presentation, and each new employee orientation session begins with a discussion about the ethical principles upon which our Company was founded, including honesty and fairness in dealings with customers, associates, and even competitors.

On July 4, 1855, R.T. Crane, who was in his early twenties at the time, wrote the resolution that has been the cornerstone of the Company's culture for more than 165 years:

“I am resolved to conduct my business in the strictest honesty and fairness; to avoid all deception and trickery; to deal fairly with both customers and competitors; to be liberal and just toward employees, and to put my whole mind upon the business.”

This resolution is just as relevant today as it was when it was written more than a century ago, and generations of Crane's global leaders have been faithful stewards of our Founder's principles.

In practice, this means we treat our associates with respect, both in daily interactions, and in how we define the quality and nature of the work they are assigned; we strive to foster an inclusive work environment that values diverse viewpoints and backgrounds; we prioritize the safety and well-being of our associates above all else; we give back to the communities in which we operate; and we continuously work to eliminate waste throughout our organization, reducing energy and water consumption, minimizing waste and carbon emissions, and improving the efficiency of our operations. We firmly believe ethical, responsible, and sustainable business practices are an integral component of our long-term responsibility, and a critical requirement necessary to maximize shareholder value.

While a focus on corporate citizenship has been a part of our culture since the Company's founding, we implemented a more systematic approach to data collection, analysis, and reporting in 2019. In order to guide us in this process, and to better understand stakeholder expectations and best practices, we evaluated several frameworks and standards such as those published by the Institution for Shareholder Services (ISS), Sustainability Accounting Standards Board (SASB), the Task Force on Climate-Related Financial Disclosures (TCFD), and the Global Reporting Initiative (GRI). After careful consideration, we chose to take a unique approach that focuses on the elements that are most meaningful to us at Crane, drawing from certain recommendations of several groups rather than adhering to a single framework or following only one set of standards. While encouraged by the market's move to develop a unified reporting standard through the International Sustainability Standards Board (ISSB), in the short term, we continue to conduct our internal analysis and disclosures in line with what we feel best addresses the interests and needs of our stakeholders. Crane also remains diligent about ensuring we are staying up-to-date on all market developments and reporting regulations in the countries in which we operate. Our most recent focus has been on the potential requirements under the United States Security and Exchange Commission's proposal, the European Sustainability Reporting Standards, and the UK Climate-Related Financial Disclosures.

To ensure our Philanthropy, Sustainability, and Equality (PSE) initiatives remain subject to good governance, we have formed a PSE Council at the management level (see Council membership below) that meets monthly. These meetings are conducted for the Council to review and assess our data gathering and reporting activities related to the PSE initiatives, to monitor performance

against our PSE objectives and targets, to ensure that all Council members are informed and educated about new developments on the most relevant topics in the field, and to ensure we are on track with our strategy for continuous improvement in each of the areas. In addition, the full Board of Directors (rather than a smaller designated committee of the board) is engaged at least once annually to review the PSE initiatives and tracking against targets. In July 2022 the Board met to review our PSE program and 100% of the members attended. Their review includes not only our performance on the sustainability front and our impact in the community through our philanthropy efforts, but also our succession readiness planning with a commitment to diversity and inclusion in the senior leadership team; similar information is reviewed monthly with each Business Unit as part of our Intellectual Capital process, ensuring an equitable pipeline of diverse talent throughout the organization.

This report describes our efforts and results around three areas that we believe are among the most critical elements of corporate citizenship at Crane: Philanthropy, Sustainability, and Equality. Our commitment to corporate responsibility is as strong as ever. We welcome your feedback; we can be contacted at pse@craneco.com.

PHILANTHROPY, SUSTAINABILITY, AND EQUALITY COUNCIL

Max H. Mitchell

President and Chief Executive Officer

Richard A. Maue

Executive Vice President and Chief Financial Officer

Anthony M. D'Iorio

Executive Vice President, General Counsel and Secretary

Tami Polmanteer

Executive Vice President and Chief Human Resources Officer

Alejandro Alcala

Executive Vice President

Kurt Gallo

Senior Vice President

Jason D. Feldman

Vice President, Investor Relations

Danielle Kurkjian

Manager, Philanthropy, Sustainability, and Equality Initiatives

TABLE OF CONTENTS

PHILANTHROPY	4
The Crane Fund	5
The Crane Fund for Widows and Children and the Crane Foundation	6
Volunteerism	13
SUSTAINABILITY	20
Methodology and Analysis Approach	21
Safety Policies and Data	23
Greenhouse Gas Emissions	24
Electricity Consumption	27
Water Consumption	29
Waste Generation	32
EQUALITY	39
Gender and Ethnic Diversity	41
Ethics Hotline	43
Board of Directors	46
Additional Policies	48



PHILANTHROPY

Crane has a rich history and legacy of over 100 years of charitable giving. In 1904, Crane's founder R.T. Crane said, "A loyal employee gives something besides his labor and the employer should recognize that fact." Toward the end of his life, R.T. Crane set aside one million dollars of his personal holdings as a fund for "the purpose of taking care of my men." Two years after his death, members of R.T. Crane's family honored his wish by using those funds to establish The Crane Fund to "provide a means for giving support to deserving and needy employees after they have, by reason of age or disability, become unable to engage in active work." The Crane Fund, along with two other Company-administered charitable entities, lives on as a lesson in the power of individual leadership and global responsibility.



We are proud of the important work being done each day by the Crane Charitable Funds, which are a significant beneficiary of our profitable growth as shareholders. The Company's associates take great pride in knowing that when Crane is successful, the Crane Charitable Funds and those they directly support benefit as well. Our philanthropic efforts are not limited to these monetary donations; we also honor the spirit of R.T. Crane's philanthropy by encouraging our associates around the world to give back to their local communities through volunteerism. All of our sites are encouraged to facilitate volunteer opportunities in collaboration with local charities to amplify the impact of monetary contributions from the Crane Charitable Funds.

These donations of both time and money have been particularly important over the course of the past few years. Many of the charitable organizations we support have experienced large increases in the demand for their services while their outside funding has declined, making it more difficult to carry out their missions to help those in need. All of our recipients were very appreciative of Crane and our associated charitable entities for our continued involvement in aiding their missions, and we are proud that we are able to utilize our resources to help our communities.

“I'm really grateful for the opportunity to serve my community through my volunteerism at the Family Kitchen. So many people, families, and neighbors depend on these hot meals to make their lives just a little bit more comfortable. It has been an incredibly rewarding experience for me.”

— Steve Cook, Strategic Accounts Manager, Barksdale, USA

CRANE'S 2022 CHARITABLE FUND IMPACT



600+

Charitable organizations received donations from the Funds



\$18.9M+

Donated to charitable organizations and financially burdened former employees

“I really appreciate all of your help and support. It has helped me tremendously. I miss working with Crane. It was the best company I worked for. You have made my retirement very relaxing and secure.”

— Larry F.

“We wish to thank The Crane Fund for the donation to help our father pay off his central heating installation bill. The money donated was greatly appreciated and has given our father the peace of mind he so well deserves.”

— James M.

“Not only did Crane help my parents with a pension, but it also augmented their income through The Crane Fund to help them in their retirement. When my stepfather passed away, Crane continued the retirement income for my mother, and recently, The Crane Fund also helped my legally blind mother with some unusual medical expenses. I am grateful for Richard Teller Crane, the founder, and for his passion for helping widows and children; I am also thankful for The Crane Fund's present leadership who continue this legacy.”

— Larry C.

“I would like to thank you very much for helping me to make this operation possible, it helps me immensely! After only 13 days, I have less pain in my neck, shoulders, and back. A completely new way of life. I'm looking forward to being able to walk longer distances, ride my bike, and finally go swimming again soon. Every now and then small and big miracles still happen.”

— Monika K.

THE CRANE FUND

Established in 1914 as a private charitable trust, The Crane Fund grants aid to former employees of Crane and their dependents who are unable to be self-supporting due to age or physical disability. The Crane Fund is administered by a Board of Trustees appointed by Crane's Board of Directors.

In 2022, disbursements from the Crane Fund totaled about \$16.4 million (a 4.2% increase over 2021 disbursements) providing assistance to more than 1,100 former associates and their family members around the world.

For more information, please contact The Crane Fund at: cranecharitablefunds@craneco.com

“I really just wanted to say how much I appreciate the gift of monthly cash I receive from you. In these difficult times where most people are struggling to pay their bills and buy food I cannot express enough what a godsend it is to me, personally, getting help from The Crane Fund. I am not eligible for any other state benefits and I just wanted to say that I don't know how I would manage without your help.”

— Violet H.

“I don't know quite how to show our appreciation to you and the Trustees for the kindness you all have shown to us. We are overwhelmed by your generosity and thank you very much. It feels like an enormous hug after such a difficult year.”

— Philip R.

THE CRANE FUND FOR WIDOWS AND CHILDREN AND THE CRANE FOUNDATION

The Crane Fund for Widows and Children (CFWC) and the Crane Foundation, Inc. make contributions to charitable organizations that provide direct assistance to underserved populations in the communities where Crane operates, to natural disaster relief organizations, and to educational institutions through Crane's matching gifts program. Recipients of CFWC donations are selected by associates within each of the businesses with a focus on organizations where associates have a personal connection. These funds touch the lives of many through their donations supporting global relief agencies (3 primary organizations supported throughout 2022 included various chapters of the Red Cross—both within the US and International, the World Central Kitchen, and Americares), food banks and homeless shelters, hospitals, family care centers, and many others that provide services for the welfare of those in need.

In 2022, the Crane Fund for Widows and Children and the Crane Foundation collectively disbursed approximately \$2.6 million to 606 charitable organizations and educational institutions around the world. This represents a 3.5% increase in funding and a 1.8% increase in organizations supported over the 2021 giving.

“When a child is diagnosed with cancer, the whole family is impacted. We provide critical financial, emotional, and practical support for the entire family. Your generosity ensures a roof over their heads, food on the table, and the lights on in their homes as they face the unthinkable. Thank you for your continued support for our Jay Fund families. Your generosity is truly appreciated.”

— Mary Jane Pulzello, Managing Director of the NY/NJ Area,
Tom Coughlin Jay Fund Foundation



Crane Aerospace & Electronics associates in Burbank, CA presenting a check from the CFWC to California State University Northridge's College of Engineering and Computer Science.



Barksdale associates in Los Angeles, CA presenting a check from the CFWC to Chrysalis, an organization they support monthly by reviewing resumes and conducting mock interviews to help individuals find jobs.

“Your support powers all parts of our lifesaving mission, helping us bring lifesaving blood to patients in need; enabling us to support military heroes whenever they need us; and driving training programs that equip people with skills to respond in a medical crisis. I deeply appreciate your compassionate commitment to alleviating human suffering. Together, we are truly making a difference in our community.”

— Rosie Taravella, CEO, NJ Region, American Red Cross

“We are in receipt of your very generous donation made to our Eglin Fisher House and appreciate the love and affection your company has for our military veteran families. Together we are keeping them together for hope and healing and you are in the blessing business with us.”

— Mia Hughes, Executive Director, Fisher House of the Emerald Coast



Crane Aerospace & Electronics associates in Lyon, France presenting a check from the CFWC to Les Amis de Michelle to aid in their cancer research.



Crane ChemPharma & Energy associates in Spartanburg, SC presenting a check from the CFWC to the Bethlehem Center to support children attending their academic after school programs and summer camps.

“Thank you so much for changing the lives of survivors and their children in our community! With your donation we can continue to provide services like sexual assault response and prevention calls for clients as well as supply bags for clients during hospital exams.”

— Matthew Solomon, Executive Director, SafePlace



In response to the May 2022 shooting in Uvalde, TX, the Crane Foundation donated funds to both the San Antonio Food Bank and the Ecumenical Center to help support the community with food and mental health counseling, respectively.



Crane Building Services & Utilities associates in Ipswich, UK presenting a check from the CFWC to Emmaus Suffolk for their work helping individuals at risk of homelessness.



UPDATE: RTC MEDICAL PREP SCHOOL PARTNERSHIP

In 2021, Crane began a relationship with the Richard T. Crane Medical Preparatory school, a magnet school focused on the health sciences based in Chicago, the Company's hometown, that is named after our founder to honor his support of education and training. Through this relationship, Crane provides support to students, including the sponsoring of a summer program for valuable experience-based learning opportunities and related certifications. After a successful initial year, the Crane Charitable Funds renewed their gift in 2022 to sponsor an additional class of 20 students participating in the program. The donations cover all costs for administration and equipment necessary for the certification programs hosted by Rush University Medical Center and Lurie Children's Hospital. Throughout the program, students receive training, support, and hands-on professional experience to help them develop employable skills in the healthcare industry, and upon receiving their certifications in Revenue Cycle Management, students are well positioned for strong career opportunities. All course materials and equipment are provided to participants free of charge. In addition, the Charitable Funds expanded the 2022 contributions to include sponsorship for additional certifications, tutoring, and new STEM lab equipment for the school's students aiming to give them the resources they need to be successful.



Crane Middle East & Africa associate in Dubai, UAE presents a check from the CFWC to Senses to support their work with special needs children. The team also volunteers with the organization to further their support.



Crane ChemPharma & Energy associate in The Woodlands, TX presenting a check from the CFWC to Poe Co. to support underserved children that want to attend their programming.



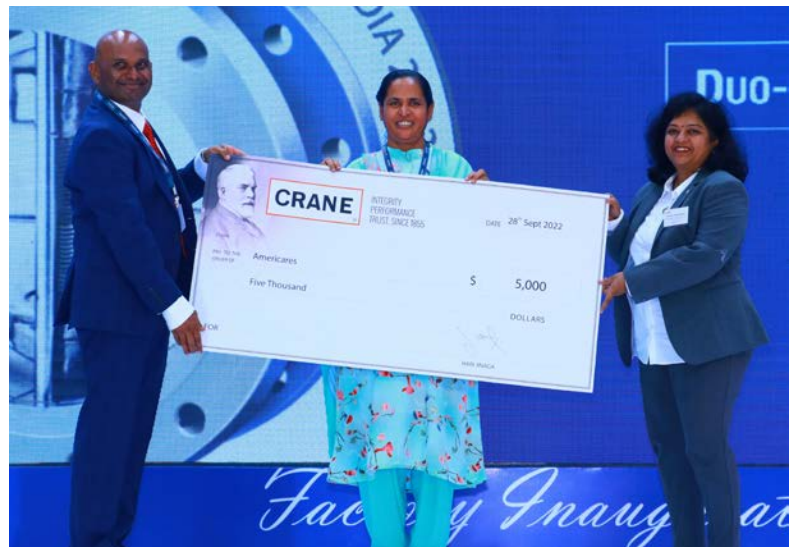
Crane Payment Innovations associate in Malvern, PA presenting a check from the CFWC to Friend's Association for their work aiding the homeless.

“Thank you so much for the generous gift to support the mission to inspire and empower all young people toward great futures. Without gifts from individuals like you we wouldn't be able to impact the lives of the youth in the organization. Thank you!”

— Launa Leftwich, COO, Boys and Girls Club of Elkhart County



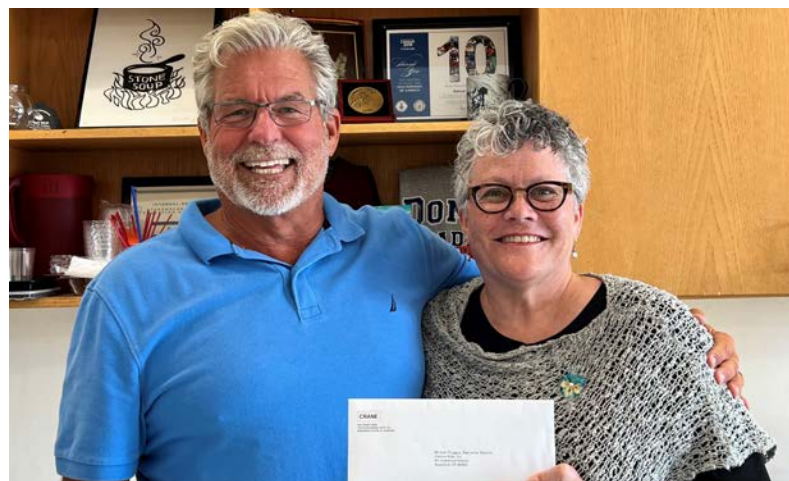
Crane Pumps & Systems associates in Piqua, OH presenting a check from the CFWC to Habitat for Humanity after a successful volunteer event with them.



Crane India associates in Pune presenting a check from the CFWC to Americares to assist in their global relief efforts.

“Thank you so much for the kindness you bestowed on Jumping for Drew and You Foundation. The suicide of Drew has been devastating to our family. Suicide is an epidemic. We wanted to give back to suicide prevention and to honor Drew. Your generous donation means so much to us and will hopefully save a life.”

— Diane Rosenberger, Co-Founder, Jumping for Drew and You Inc.



Corporate associate in Stamford, CT presenting a check from the CFWC to Domus to aid in their mission of empowering youth facing adversity. Crane also supports this organization by sponsoring an annual holiday gift drive.



HIGHLIGHTED CHARITY: PROJECT H.O.O.D.

In 2022, The Crane Charitable Funds made a donation to Chicago-based Project H.O.O.D. (Helping Others Obtain Destiny) located in the O-block, a notoriously dangerous neighborhood on the South Side of the city. This organization's goal is to end the cycle of poverty, violence, and incarceration through programming focused on mentorship, training, and community. They are currently working to build a "Leadership and Economic Opportunity Center" to serve as a central and safe gathering place for the community. In addition to a general place of safe congregation, the facility also houses services including organized sports, educational classes, counseling, and programming on evenings and weekends. The Crane Charitable Funds were proud to contribute \$100,000 to Project H.O.O.D.'s \$35 million goal to make this dream a reality. This donation also ties into R.T. Crane's legacy in terms of his views on education given Project H.O.O.D.'s focus on entrepreneurial programs, training, and certification programs for their participants to gain practical and employable job skills.



“Thank you for another amazingly generous donation to Go Pantry. Crane Composites has been a great partner in our mission to feed kids in need.”

— Laura Dumancic, Executive Director, Go Pantry

Crane Composites associates in Florence, KY presenting a check from the CFWC to Go Pantry to aid in their mission of feeding children in the surrounding underserved communities. The site also does frequent volunteer events with this organization to further support their mission.



Crane Currency associate in Alpharetta, GA presenting a check from the CFWC to the Children's Haven to support their work to promote health and happiness for children impacted by abuse.



Crane Currency associate in Malta presenting a check from the CFWC to the local Hospice for their work in palliative care.

“Your donation will go a long way in helping us to provide safe, affordable housing for underserved low-income families in Aiken County through education, construction, and support services. We are pleased to have you as a partner which is so important to us and our mission.”

— Arie Murphy, Executive Director, Aiken County Habitat for Humanity



Crane India's team and leaders from across Crane attended a ribbon cutting ceremony at the Maher Home for a new building at their orphanage. The team supports this organization with monthly volunteer events and annual funding from the CFWC.

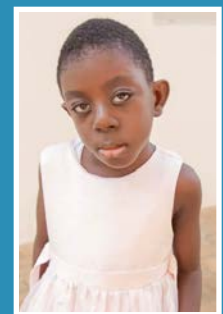


HIGHLIGHTED CHARITY: FOCOS

Dr. Boachie-Adjei came to the US from Ghana as an immigrant with limited means, put himself through medical school, and became a world-class spine surgeon, taking on the most difficult of cases. The Doctor's non-profit charity in Ghana, Foundation of Orthopedics and Complex Spine (FOCOS), supplies free spine surgeries to the needy in the region. The organization has grown over the years with its own small hospital, and Dr. Boachie has trained other surgeons to perform these complex surgeries. The team has treated over 75,000 cases from all over the world (across 55 countries and 6 continents) and is supported solely by private donations.

The Crane Charitable Funds have contributed over \$100,000 to the organization's mission over eight years, facilitating life-changing surgeries for at least ten people in need. Our CEO and a small team were able to visit the hospital in Ghana to meet with the Doctor and his patients, and to see the full impact of the Crane Charitable Fund's funding. Crane's donations are targeted to support surgeries for children, who, without this help, would have bleak long-term outlooks.

One of the children the Funds supported was six-year-old Eucine, from the Ashanti region of Ghana. Her deformity was identified at eleven months old, and she was unable to walk or crawl until the age of three. Despite the family's attempts to seek care at four other hospitals, they were unsuccessful finding a diagnosis or cure for Eucine's spinal deformity. After receiving a referral to FOCOS, the family found the answers and treatment plan they were looking for, but they didn't have the funds to cover the treatment and surgery—that's where the Crane Charitable Funds came in, covering the full cost of her care. According to the family, Eucine's levels of confidence and independence have substantially increased following the surgery which would not be possible without the help of the Crane Charitable Funds' donation.



Eucine

VOLUNTEERISM



26,500+

Associate
volunteer hours



1,070

Global
volunteer events



21

Countries
participated in
volunteer events



425

Organizations
served
through volunteerism

Crane is committed to supporting the communities in which we live and work. As part of our commitment associates throughout Crane volunteer to provide “support in kind” by dedicating their time to a wide variety of meaningful projects in their local communities to help those in need. Crane supports these efforts by providing paid time away from work for associates to participate in these activities; the volunteer hours reported are only for events which take place during the normal workday, and associates are paid their usual wages for the time donated. Based on the reported hours and the average associate pay, this equates to approximately \$717,000 in donated time throughout 2022. Encouraging associate volunteerism benefits our communities, is a positive way to promote associate engagement, and honors R.T. Crane’s legacy of philanthropy.

Throughout 2022, Crane associates showed creativity and ingenuity in selecting safe and appropriate events to aid those in need. A total of 26,732 hours were contributed to 425 organizations across 21 countries. This represents an increase over prior year performance of 69%, 47%, and 11% respectively.

Although volunteerism has always been a core part of Crane’s culture, we did not start tracking the hours donated until 2019; in this baseline year, Crane donated 7,564 hours. Over the past three years, there has been a 253% increase in donated time. The 68% increase over the 2021 hours demonstrates the extreme uptick in interest and engagement we are seeing in these initiatives. This immense improvement was driven by the outstanding efforts of the Business Unit teams in identifying new opportunities, building relationships and partnerships with local community organizations, and their overall commitment to this worthy cause. The volunteerism efforts continued in the areas of hunger, affordable housing, disability services, education, aid for the ill such as blood donation clinics, animal welfare, and general support for underserved families. We look forward to continuing to grow our relationships with community organizations in the years to come.



Crane Currency associate in Malta helping the Abandoned Animal Association with facility maintenance and dog socialization.

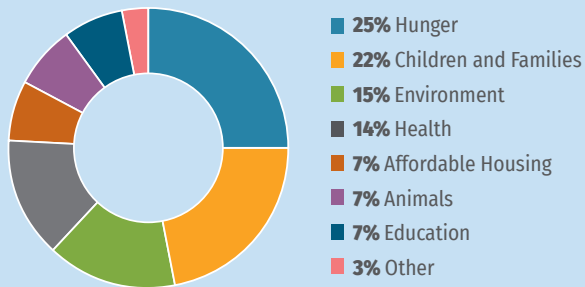
“I love the fact that Crane continues to allow employees the privilege of representing the company in a positive way that has big impacts on our community. The experiences are a nice break in the daily routine and always leave me feeling like I've made at least a small, positive difference in people's or animal's lives.”

— Jamie Etherington, Contracts Administrator,
Crane Pumps & Systems, USA

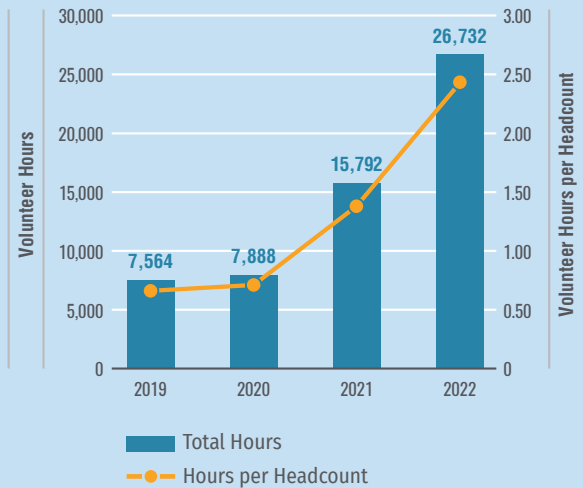


Crane ChemPharma & Energy associates in Muta, Slovenia volunteer with the local Fire Brigade to keep the community safe.

VOLUNTEERISM BY EVENT CATEGORY



VOLUNTEERISM EFFORTS OVER TIME



Crane Currency associates in Pittsfield, MA helping to clean up the city's streets.

“It was a great opportunity to give back to my community. This event allowed me to focus time and energy on a great cause. I really enjoyed it and look forward to participating in more future events. As someone who recently joined Crane's Team, this was a great way to get to know the Company and its philosophy.”

— Andrea Quintana, HR Generalist,
Crane ChemPharma & Energy, Mexico



Crane ChemPharma & Energy associate in The Woodlands, TX refurbishes a toy before it is made available to underserved families at the Interfaith of The Woodland's store.

“We love coming to Crane because there is always a great turnout. Your employees tell us they look forward to us coming and really appreciate that they can give blood at work as most would not be able to donate otherwise. Your company is a great help to the American Red Cross!”

— American Red Cross Representative

“I am very thankful to Crane for giving me the time and opportunity to visit the Poona Blind School in Pune. I was able to donate groceries for the children, and seeing their happy faces was a blessing.”

— Rahul Awale, Associate Project Lead, Crane India



Barksdale associates in Los Angeles, CA preparing and serving meals to senior citizens with the Human Services Association.



Crane Composites associate in Jonesboro, AR working with the Northeast Arkansas Humane Society to socialize some puppies after a day cleaning their facility.

“Volunteering here gives me a chance to help those who find themselves in the position that I once was in, and if it wasn't for the help and support from my family and friends, things could have been very different for me. Things happen in life and it can change so quickly for all sorts of reasons. Supporting the food bank is great for that feel good feeling and giving back.”

— Sarah Gillham, Executive Assistant,
Crane ChemPharma & Energy, UK

“I thought this was a very rewarding experience. I love animals, so it is always nice to be able to give time to an organization that is passionate about rescuing them. I had fun walking the dogs and helping to calm them for the long journeys they had ahead to their forever homes. I appreciate Crane allowing us to give back to the community in ways that are important to us.”

— Ashley Mooney, Staff Accountant, Crane Nuclear, USA

“I started donating blood for the first time on my 16th birthday (I had to get my parents to sign a release on the way to school). I had a family member injured in a car wreck a few weeks earlier who had to get a blood transfusion to live, and I knew that I wanted to do what I could to make sure I was giving back to others in a similar situation.”

— Parker Blanchard, Buyer,
Crane ChemPharma & Energy, USA



Crane Building Services & Utilities associates in Ipswich, UK cleaning owl art installations as part of St. Elizabeth Hospice's Big Hoot event.



Crane ChemPharma & Energy associate in Chihuahua, Mexico helping with fundraising efforts for The Children's Rehabilitation Institute.

“I took part in my first volunteer experience after 11 years with the company and regret not doing it sooner. I was really impressed and touched by the Chester County Food Bank's mission statement, and particularly that food safety was their top priority, even above distribution (quite similar to Crane, where Safety is the highest priority). During the event, we inspected, sorted and repackaged food in preparation for distribution to the needy. Also, coincidentally met a former Crane employee that continued to volunteer after retiring. Thanks for making a difference in my life.”

— Amar Kapadia, Engineering Manager, Crane Payment Innovations, USA



Crane Aerospace & Electronics associates in Fort Walton Beach, FL supported OneBlood with blood donations multiple times throughout the year.



Crane India associates in Pune providing food to those in need with Matruseva Sevabhavi Sanstha.

“Papermaking was one of the most popular stations at the STEAM event! Great fun interacting with the students, and nice to be able to talk with parents about Crane and the history of making paper in our community.”

— Craig Wojcicki, Raw Materials Manager, Crane Currency, USA

“I enjoy the GO Pantry events because as I am making the GO Bags for children in need I know how happy it will make them. The children won’t have to worry about where their next meal will come from. It is nice to give back!”

— Christina Abercrombie, HR Manager, Crane Composites, USA



Crane ChemPharma & Energy associates in St. Mary's, Australia assisting the Foodbank in packing and labeling fresh produce to be distributed to local charities throughout New South Wales.



Crane China associate in Shanghai working within the community to distribute Covid-19 PCR test kits and disinfecting equipment.

“Volunteering at the Senses Center was an eye-opening experience for me. It made me appreciate life and my family more. I always thought that traveling and buying new things can make us happy, but for the children at Senses Center, it is different. They are happy just to have someone listen to them and appreciate their presence. It was a really great experience and I’m looking forward to seeing more happy faces at our next volunteer event with them.”

— Darlene Santos, Sales Coordinator, Crane MEA



Crane ChemPharma & Energy associate in Marion, NC washing dishes and litter boxes for the McDowell County Animal Shelter.



Crane China associates in Beijing visited the local Children Recovery Center multiple times throughout the year to spend time with the resident leukemia patients undergoing treatment.

“You and your colleagues were amazing yesterday. We are thoroughly impressed with not only the work you did, but the generous and positive hearts you did it with, including the team getting the extra 5 gallons of paint when it was clear more was needed...and sharing the sandwich with me. Yum! Thank you again for the fantastic job. I’m hoping we can send your team a photo or two in the coming weeks of the Tomorrow’s Hope kids tending to the garden enclosed in that vivacious fence!”

— Nate Greenland, Director of Donor Impact at Housing Hope

“I am very grateful to Crane for giving me the opportunity to provide a traffic safety training course to children. Seeing the students actively raise their hands to speak, participate, and interact was wonderful. These philanthropic events are a true embodiment of Crane’s values. As an employee of the company, I am very proud and have a sense of belonging.”

— Tony Tang, Environmental Health and Safety Engineer, Crane China

“Volunteering at Working in Neighborhoods (WIN) is important to me because you get to meet and talk with the individuals and families directly when they come through the drive-through. It really makes you feel good to see the smiles and to hear a sincere “thank you” from someone in need. With many philanthropy events and organizations you may never get to see the fruits of your labor, but WIN puts you right in the neighborhood where you can reach those in need.”

— Rick Walker, New Product Development Technician,
Crane ChemPharma & Energy, USA



Crane ChemPharma & Energy associates in Ningjin, China helped the Xingtai Central Blood Station by distributing educational materials on the importance of blood donations and encouraging local residents to attend the voluntary blood donation event.



Crane Aerospace & Electronics associates in Kaohsiung, Taiwan contributing to the efforts of the city's Business Development Association as they support public welfare organizations responding to the Covid-19 pandemic.

“It was my second day of volunteering and I must say that nothing has ever made me feel so satisfied and at peace with myself. Thanks to Crane for this amazing experience.”

— Maruska Brincau Salerno, Finishing Operator,
Crane Currency, Malta

“I have a little girl and it hurts my heart to think of young children who need help, so when I heard about this opportunity, I knew I had to participate.”

— Szilárd Südi, Value Stream Supervisor,
Crane ChemPharma & Energy, Hungary



SUSTAINABILITY

Sustainability is often defined as the ability to meet the needs of the present without compromising the ability of future generations to meet their needs. Crane dedicates the term to our environmental initiatives, highlighting the relationship between our operations and the environment.

At Crane, we believe we must act as a responsible corporate citizen, doing our part to drive reductions in our use of natural resources and, in turn, reduce our negative impact on the environment. We recognize resources are finite and the risks that exist around environmental sustainability extend far beyond the Company's operations. Heightened awareness and our initiatives to track progress in greater detail have enabled each of our global sites to identify additional ways to protect our planet proactively while pursuing our strategic goals with due consideration for all stakeholders.

Given the diversity of our manufacturing businesses, we cannot utilize a standard approach in all cases. Instead, solutions are tailored to the specifics of each site in order to align with the common goals across the organization. Each business evaluates their current situation and determines their priorities, both from an efficiency and an impact perspective, in line with the Company's overall objectives.

2030 TARGETS



20% ↓

Reduction in emissions intensity by 2030 (2020 baseline)



20% ↓

Reduction in electricity intensity by 2030 (2018 baseline)



10% ↓

Reduction in water intensity by 2030 (2018 baseline)



15% ↓

Reduction in solid non-hazardous waste intensity by 2030 (2018 baseline)

METHODOLOGY AND ANALYSIS APPROACH

One of the core values of the Crane Business System (CBS) is the elimination of waste through the deployment of lean manufacturing methodologies. CBS also provides a structured cadence and process to measure and manage the progress of our sustainability initiatives including data collection and analysis methodologies, and rigorous reviews conducted monthly by our senior leadership teams across Crane.

We limit our analysis of energy, water, and all forms of waste to our forty-eight manufacturing sites globally, as the contribution from non-manufacturing sites (offices, warehouses, distribution centers, and research and development facilities) was found to be immaterial (contributing <5%). Emissions information is reported for all 150 sites globally—both manufacturing and non-manufacturing—to comply with the completeness principle of the Greenhouse Gas Protocol. For each of these metrics, we provide both total and normalized data; the normalized view (termed intensity) uses direct labor hours as a proxy for the level of production activity. Given the disparate nature of our businesses across segments, we believe direct labor hours is a more appropriate proxy for level of activity and efficiency than revenue or units of output. However, we do acknowledge that this normalizing factor also has its shortfalls and creates noise in our overall trends. For example, if a site begins to automate processes, the energy use will remain the same, but the direct labor hours will decrease. This example would yield an increase in our energy intensity, while not necessarily having an incrementally negative impact on the environment.

In addition to these key metrics, Crane has also run an initiative to understand the uniqueness of the environments in which we operate. We have leveraged the Integrated Biodiversity Assessment Tool (created by the IBAT Alliance) to understand how close our facilities are to protected areas, key biodiversity areas or critical habitats, and to understand the endangered or threatened species that exist near our facilities according to the International Union for Conservation of Nature's "Red List." This initiative helps us to better understand our potential impacts.



Crane Aerospace & Electronics associates in Lynnwood, WA volunteering with Skagit Fisheries Enhancement Group to restore salmon habitats in Bowman Bay.

CRANE PRODUCTS IN SUSTAINABILITY

Crane not only aims to be a more sustainable company ourselves, but we also strive to make products that will allow our customers and end users to be more sustainable as well. Some examples of these products include:

- Crane Aerospace & Electronics DC-DC converters used to support future generation emissions-free electric aircraft
- Crane Aerospace & Electronics power systems and thermal management systems aiding in the transition to an electric ground fleet for the US Department of Defense
- Barksdale Control Products pressure transducers for both compressed natural gas and hydrogen busses, creating less emissions than diesel-powered busses
- Crane Currency's durable paper banknotes are more environmentally friendly than plastic or polymer banknote substrates, as they are biodegradable and compostable at end of life
- Crane Payment Innovations credit card readers used on multiple models of electric vehicle charging stations
- Crane Pumps and Systems high efficiency motors used in wastewater treatment plants reduce energy consumption of the pumps by ~20% during operation
- Multiple Process Flow Technologies businesses developing products to be used in the hydrogen market within the coming year

ENVIRONMENTAL, HEALTH, AND SAFETY POLICY STATEMENT

Crane is committed to the protection of the environment and the health and safety of its associates. Consistent with that commitment, the Company will seek to prevent serious or irreversible environmental degradation through efficient operations and activities, and the Company will strive to continually reduce the incidence and severity of job-related injuries. In particular, our general policy requires the following:

1. Crane will comply with all applicable environmental laws governing the use, storage, discharge and disposal of hazardous or toxic material.
2. Crane will comply with right-to-know laws and other applicable laws and regulations relating to communications about known hazards and safeguards associated with its manufacturing processes and activities.
3. Crane will strive to minimize occupational health and safety risks to all its associates by utilizing safe technologies, training programs, effective risk management practices and sound science in its operations.
4. Crane will seek to improve the operation of its facilities through the efficient use of energy and sustainable use of renewable resources, and it will strive to minimize adverse environmental impact through waste reduction, recycling and responsible waste disposal.
5. Crane will seek to manufacture and deliver products and services that minimize environmental impact and that are safe when properly used and maintained.

This policy extends beyond our own operations, and is expected to be followed by the Company's suppliers and vendors. Crane has implemented robust processes and procedures to ensure that these policy objectives are achieved, including requiring routine reporting of environmental or safety matters to the Company's senior leadership, establishing safety committees at our operating facilities, having designated Environmental Health & Safety managers appointed at our facilities, conducting periodic audits using outside experts in the fields of environmental health and safety, and providing training to our personnel.

ISO 14001 CERTIFICATION

Thirteen (one new in 2022) Crane sites have received the ISO 14001 certification which provides criteria for an environmental management system:

Process Flow Technologies sites in:

- UK: Cwmbran and Hitchin
- Germany: Dusseldorf and Lindau
- India: Satara
- Slovenia: Ravne
- USA: Los Angeles, California

Crane Payment & Merchandising Technologies sites in:

- USA: Dalton, Massachusetts; Nashua, New Hampshire; Alpharetta, Georgia
- Malta: Hal Far
- Sweden: Tumba
- Japan: Sakado

Multiple additional sites are working toward obtaining their certifications in 2023.

SAFETY POLICIES AND DATA

Safety is Crane’s number one business priority. We are strongly committed to the health and safety of our associates and strive to continuously adhere to global regulatory safety requirements and to reduce the incidence and severity of job-related injuries. We utilize strict compliance protocols, training programs, effective risk management practices, and sound science in our operations to minimize risk to our associates. The safety of other stakeholders, such as our customers, is just as important to Crane; there were zero product recalls in 2022.

Safety is a topic that receives substantial attention throughout every part of the organization. Our Corporate senior leadership team is copied on every incident report in real time and, along with the business leadership and CBS team, they drive both awareness and action, with learnings from each incident identified through root cause analysis and shared throughout the Company with thorough follow-up. Sites with similar hazards are instructed to review the incident report and ensure they have mechanisms in place to prevent an occurrence from taking place at their locations.

We also employ behavior-based safety programs across our sites, with teams of associates proactively looking for improvement opportunities. Every “kaizen” continuous improvement event held throughout the Company, regardless of topic, addresses safety at some point in the discussion (there were 598 kaizen events held throughout 2022). This early identification of risks allows us to prevent incidents before they happen.

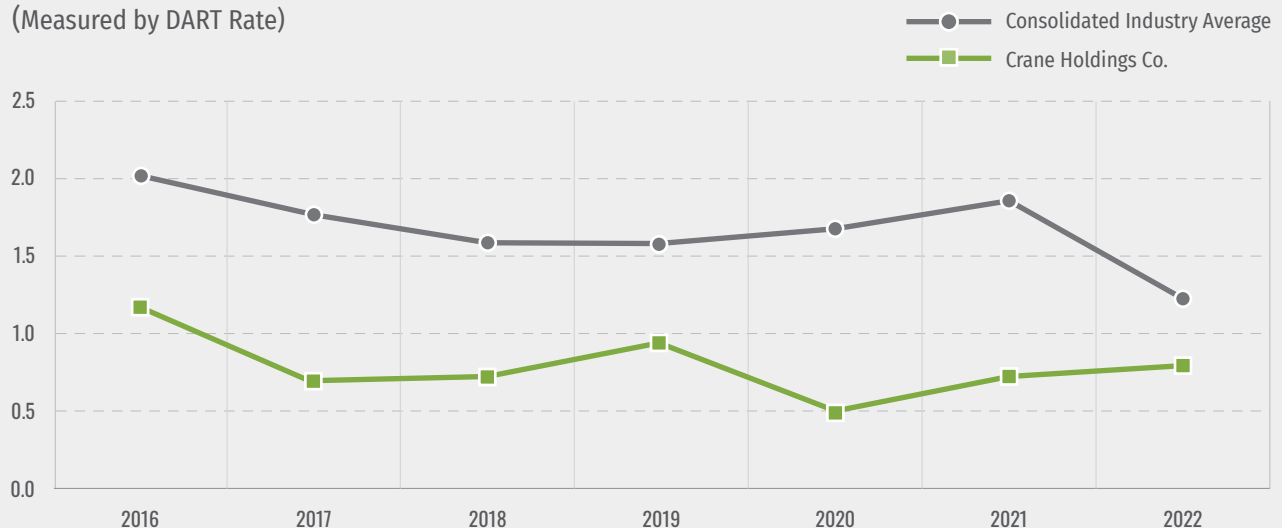
Due to these efforts and the systems in place, Crane has had zero work related fatalities in over a decade.

We use many safety metrics across Crane to track incidents as well as proactive leading indicators such as near miss and training metrics. One standard measure used across our businesses globally is Days Away, Restricted, or Transferred (DART) rate, which is compared to the industry average as listed by the Occupational Safety and Health Administration (OSHA). On average over the past seven years, Crane has remained below the consolidated industry average by 52%. Moving from 2021 into 2022, the industry as a whole saw a decrease in the average DART rate from 1.86 to 1.23; in this same period, Crane saw an uptick from 0.72 to 0.80. Despite the uptick, Crane’s performance remains 35% below the industry average for 2022. With safety as a top company priority, we aim to not only remain below the industry average, but to drive continuous improvement moving the DART rate toward zero.

0.80
DART Rate 35% below consolidated industry average

CRANE PERFORMS BETTER THAN INDUSTRY AVERAGE ON SAFETY

(Measured by DART Rate)



GREENHOUSE GAS EMISSIONS

Emissions are one of the most important metrics companies must track and improve upon due to their impacts on global warming, climate change, and affecting the quality of life for individuals globally. The manufacturing industry accounts for approximately one fifth of the world's carbon dioxide equivalent (CO₂e) emissions. These emissions are known to be a driver for global warming with a wide range of negative effects from natural disasters to alterations in the crop-growing seasons, as witnessed through the severe flooding, droughts, and storms throughout 2022. As a large global manufacturer, Crane recognizes our responsibility to both understand and reduce our emissions.

Starting in 2020, we implemented a process to track our carbon dioxide equivalent (CO₂e) emissions for both our direct Scope 1 emissions (from the operation of Crane-owned and leased assets) and indirect Scope 2 emissions (from the generation of purchased energy). While we are not currently tracking Scope 3 emissions (those that are indirectly generated throughout our value chain), we will continue to assess and plan to comply with any regulations that require us to do so. Crane's emissions inventory is consistent with the principles and guidance of the World Resources Institute (WRI) and the World Business Council for Sustainable Development's (WBCSD) Greenhouse Gas Protocol Initiative (GHG Protocol) for corporate GHG accounting and reporting.

Crane defines its organizational boundary conditions consistent with the GHG Protocol according to the control approach. This means the scope of Crane's organizational boundary includes locations in the Company's ownership or under its control where Crane has responsibility for GHG emissions (150 sites globally). The control approach is the most appropriate organizational boundary for Crane because it reflects where we can influence the decisions that impact our GHG emissions. With the establishment of our baseline set of data in 2020, our focus is reducing our overall emissions impact and making progress toward our target of a 20% reduction in emissions intensity by 2030. In order to achieve this, we have engaged in a number of emissions reduction initiatives in addition to our general electricity reduction initiatives noted later in this report.

- We have created a roadmap for on-site solar installations and have initiated the developments (see the highlight story on [page 26](#) for more details)
- Crane Building Services and Utilities UK operations are now run on 100% renewable energy

- Crane ChemPharma & Energy UK sites meet the Carbon Reduction Commitment regulation as well as the Energy Savings Opportunity Scheme Regulation
- Crane Nuclear helps the energy industry provide an alternative carbon-free source through nuclear power, having done work (supplying valves, testing operational function, or supplying services) for all 92 US-based nuclear units and having a 55% market share on the service of these units

Between our on-site solar projects and site's initiatives to source cleaner energy through their utilities we were able to increase Crane's renewable energy portfolio from less than 0.1% in 2021 to 0.8% (1.9 GWh) in 2022; the other 99.2% (236 GWh) of Crane's energy sourced is derived from the local grids and considered non-renewable despite some grid mixes having an advanced renewable energy portfolios since that utility is claiming the RECs for that produced energy). We expect to see this trend continue in coming years and are currently evaluating other strategies for more scalable renewable energy purchases.

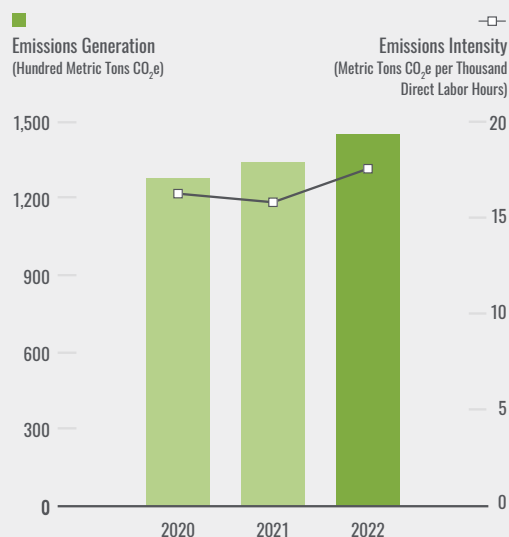
Crane not only strives to make an impact with our owned facilities, but we also attempt to partner with environmentally conscious landlords when it comes to our leased locations as well. Our Corporate Headquarters, located in Stamford, Connecticut, is based in a building owned and maintained by Empire State Realty Trust, Inc. This group has purchased 100% renewable wind energy for their entire commercial portfolio, providing a large incentive for green energy generation and changing the overall energy landscape.

From a Scope 1 perspective, we have started to embrace electric vehicles: both fleet vehicles and forklifts are being replaced with hybrid or electric options as the current combustion engine models reach the end of their usable lives at some of our sites. Currently hybrid vehicles make up 1.7% of our US fleet and electric vehicle charging stations with priority parking have been installed at five of our sites. Throughout 2022, our global fleet of cars and trucks used for business purposes generated 3.4% of our total emissions. To address the other aspects of our operations impacting Scope 1 emissions, our sites are looking into alternative methodologies to either use less fuel or use cleaner fuel sources in their processes where possible.

Crane calculates our emissions with the market-based methodology. The total 2022 emissions generation was 120,798 metric tons of carbon dioxide equivalent; a 8% increase from our 2021 performance and a 13% increase from our 2020 baseline emissions. When looking at the figures as an emissions intensity

on a normalized scale, we experienced a 8% increase in emissions generated per direct labor hour over the 2020 baseline. This increase in emissions was driven by the closure of a waste-to-energy company that supplied 90% of the steam used to manufacture banknote paper in Dalton, Massachusetts. As a result, the site transitioned to producing the steam in-house with on-site natural gas and oil-fired burners. This process change moved these emissions from being Scope 3 (outside of our currently tracked metrics) to Scope 1, heavily impacting our overall performance (over fifteen thousand metric tons CO₂e are attributable to this shift). Despite this setback, we continue to pursue alternative methods to reduce our emissions and track toward our 2030 target.

EMISSIONS GENERATION AND INTENSITY



Emissions Generation (Hundred Metric Tons CO ₂ e)	2020			2021			2022			% Change from 2020	% Change from 2020 (ex-M&A and Divestiture)
	Scope 1	Scope 2	Total	Scope 1	Scope 2	Total	Scope 1	Scope 2	Total		
Crane	361.4	710.3	1,071.7	351.2	765.4	1,116.6	497.0	711.0	1,208.0	13%	17%
Process Flow Technologies	116.6	198.3	314.8	115.0	203.8	318.8	87.2	185.1	272.4	-13%	-6%
Payment & Merchandising Technologies	159.6	290.4	450.0	141.1	337.2	478.3	323.2	315.5	638.7	42%	43%
Aerospace & Electronics	7.6	111.5	119.2	7.3	112.6	120.0	7.5	108.3	115.8	-3%	-3%
Engineered Materials	70.6	108.8	179.3	77.6	110.4	187.9	66.0	100.9	166.9	-7%	-7%
Corporate	7.0	1.3	8.3	10.2	1.4	11.6	13.1	1.2	14.3	72%	72%

Emissions Intensity (Metric Tons CO ₂ e per Thousand Direct Labor Hours)	2020			2021			2022			% Change from 2020	% Change from 2020 (ex-M&A and Divestiture)
	Scope 1	Scope 2	Total	Scope 1	Scope 2	Total	Scope 1	Scope 2	Total		
Crane	5.5	10.8	16.3	5.0	10.8	15.8	7.2	10.3	17.5	8%	13%
Process Flow Technologies	4.8	8.2	13.1	4.2	7.5	11.7	3.2	6.9	10.1	-22%	-13%
Payment & Merchandising Technologies	7.1	12.9	19.9	5.9	14.1	20.0	13.9	13.6	27.6	38%	39%
Aerospace & Electronics	0.5	7.4	7.9	0.5	7.7	8.2	0.5	7.5	8.1	2%	2%
Engineered Materials	17.6	27.1	44.7	16.0	22.8	38.8	14.6	22.3	36.9	-18%	-18%

Note 1: There have been some minor changes to historical data from past reports reflecting the ongoing refinement of our data collection and analysis process.

Note 2: 66% of our sites are able to enter invoiced Scope 2 information, while the other 44% estimate their emissions according to the Greenhouse Gas Protocol with guidance from the US Energy Information Administration (EIA) due to being leased and not having visibility to their consumption.

Note 3: Not all utility information was available at the time of this report; placeholder estimates based on consumption over the past couple of years was entered to form a complete dataset. Information will be updated to actuals in the 2023 report.

Note 4: All Scope 1 data is based on purchase orders, invoices, or receipts and is recorded at the time of purchase (not necessarily the time of use).

The data in this table and the above text corresponds with the Global Reporting Initiative (GRI) disclosure sections 305-1, 305-2, 305-4, and 305-5. It is also relevant to the CDP section C6.



EMISSIONS INITIATIVE HIGHLIGHT

CRANE CURRENCY MALTA INSTALLS 1.1 MW ROOFTOP SOLAR SYSTEM

In an effort to reduce the Company's carbon footprint and become a better steward of our environment Crane has defined a roadmap for on-site solar installations to take place at many of our manufacturing facilities globally over the next few years. These installations are planned not only considering solar generation potential, but also the cost of electricity and the energy mix of the local grid. By implementing these projects in areas with "dirtier" grids, or those fueled mainly by fossil fuels, we will allow for a greater reduction of the company's overall carbon footprint. A site that is supplying their own electricity behind the meter directly into their operations will, in turn, reduce their demand on the local grid. These initiatives also bring renewable energy to areas that may not otherwise have it.

The first solar installation was completed in October of 2022 in Hal Far, Malta. This manufacturing site is the home of Crane Currency's banknote printing operations with advanced micro-optics technology and security feature enhancements, while also serving as a Customer Experience Center. This state-of-the-art facility is one of the newest banknote printing locations in the world containing some of the most modern and energy efficient building materials and equipment; nonetheless, the site still consumes an average of 13.4 GWh of electricity annually. This is especially significant because the country of Malta does not generate all of their own power and instead relies on an underwater interconnector with Italy which is tied to the European grid. Supplying about 25% of the island's power, the interconnector draws from a series of fuel sources, only about 15% of which is renewable. Taking their full energy mix into account, less than 9% of Malta's overall energy generation comes from renewable resources, with their power sources heavily dependent on natural gas (~80%), followed by other oil and petroleum products. By implementing rooftop solar at this Crane facility, we are greatly decreasing the site's burden on the local grid infrastructure and promoting a much lower level of emissions generation.

The newly-installed 1.1 MW solar installation covers 70,000 square feet of the site's roof with 1,710 panels and is anticipated to produce 1.5 GWh annually (11% of the site's average consumption). This is enough renewable energy to offset the consumption of 378 Maltese households and is anticipated to reduce both the Company's and the Country's emissions by 690 tons annually. To ensure the panels work as efficiently as possible, the site also invested in a semi-autonomous cleaning system leveraging co-bots to clean the panels monthly. Within the last quarter of 2022, the system produced 267,183 kWh of electricity for the site and avoided 166.6 metric tons of CO₂e emissions. We look forward to seeing the continued success of this project!

“Crane Currency is constantly seeking ways to reduce our impact on the environment. As Malta is blessed with copious amounts of sunshine throughout the year, it was a natural step for us to invest in a large solar farm on the roof of our state-of-the-art printing facility.”

— Sam Keayes, President, Crane Currency



(L-R): Samuel Farrugia, Energy and Facilities Manager and Project Manager; Paul Fenech, Engineering and Reliability Director; and Kenneth Cortis, CFO, are part of the team behind the Malta Solar Farm Project.



Co-bots are used to clean the panels a minimum of monthly to ensure optimum functionality.



The rooftop solar installation covers an area of over 70,000 square feet.

ELECTRICITY CONSUMPTION

Although alternatives are becoming available at a rapid pace, the generation of electricity still largely depends on the burning of fossil fuels, which generates emissions and has a negative effect on the environment. At Crane, we aim to reduce our electric energy consumption both to benefit the environment, and to lower our costs.

Throughout 2022, Crane’s manufacturing sites consumed approximately 238,000 MWh of electricity, representing an 11% decrease in consumption compared to our 2018 baseline (13% decrease after adjusting for acquisitions made within the past four years). This would put us half way toward our target if we made the assumption that direct labor hours (our normalizer) remained constant; however, as mentioned earlier, with the variation around our intensity metrics driven by labor efficiency improvements, our reported energy intensity has increased by 13% over the 2018 baseline despite our successful reduction in energy use. The current metric is 34.5 kWh per direct labor hour, which has improved 3.6% over 2021.

The majority of our electricity consumption is driven by our Payment & Merchandising Technologies segment, particularly from the two sites in our Crane Currency business that manufacture currency substrate. As with any paper making, this is a very energy intensive process; these two sites alone are responsible for 43% of Crane’s total manufacturing electricity consumption.

“I had fun with this cleanup activity; it was great to know we were contributing to cleaning the town where our factory resides. I felt very happy when some passerbys greeted and thanked us. Hearing their appreciation made me feel energized.”

— Shinji Nomura, Director of Manufacturing, Crane Payment Innovations, Japan

Over the last few years, our businesses have carefully analyzed their energy use across all manufacturing sites to better understand usage patterns and needs. Armed with that information, we continue to drive toward our target of a 20% reduction in electricity intensity (kilowatt-hours per direct labor hour) over the 2018 baseline by 2030. Numerous initiatives have already been completed, existing in the main categories of:

→ Building Efficiency Improvements

- HVAC system updates
- Insulation improvements
- LED light substitutions with motion sensors to only be operational when needed
- Smart thermostat installations and enhanced programming

→ Process Efficiency Improvements

- Timers at charging stations and on equipment
- Fixing air compressor leaks

→ Education

- Conducting trainings at sites to increase awareness of energy use and ways to reduce it
- Putting up signs on machines and around facilities indicating when they should be shut down

Our sites will continue to identify and implement new initiatives to make progress toward our target.

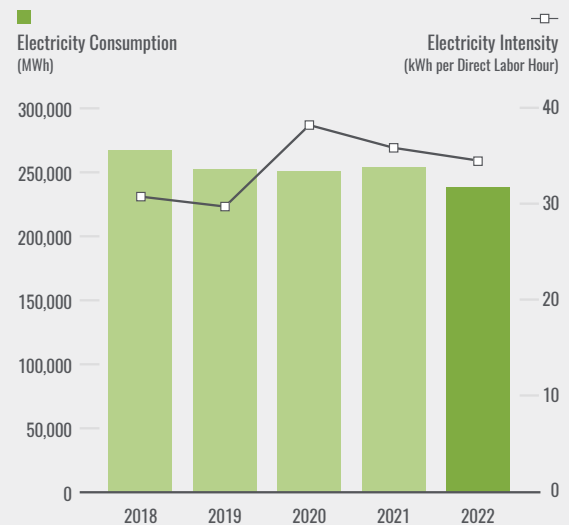


The Director of the Crane Charitable Funds presents a check to the American Red Cross for their efforts responding to Hurricane Ian.



Corporate associates in Stamford, CT pulling marine debris out of a portion of the Long Island Sound visible from the Corporate Headquarters with SoundWaters.

ELECTRICITY CONSUMPTION AND INTENSITY



Electricity Consumption (MWh)	2018	2019	2020	2021	2022	% Change from 2018	% Change from 2018 (ex-M&A)
Crane	266,061	251,848	250,213	252,978	237,962	-11%	-13%
Process Flow Technologies	43,886	41,281	40,364	41,286	38,847	-11%	-22%
Payment & Merchandising Technologies	157,104	147,950	152,129	154,456	144,534	-8%	-10%
Aerospace & Electronics	43,056	41,797	39,692	37,644	36,215	-16%	-16%
Engineered Materials	22,015	20,820	18,028	19,592	18,367	-17%	-17%

Electricity Intensity (kWh per Direct Labor Hour)	2018	2019	2020	2021	2022	% Change from 2018	% Change from 2018 (ex-M&A)
Crane	30.6	29.7	38.1	35.8	34.5	13%	16%
Process Flow Technologies	15.9	15.0	16.8	15.1	14.5	-9%	-10%
Payment & Merchandising Technologies	48.4	48.4	67.4	64.6	62.4	29%	31%
Aerospace & Electronics	20.5	19.5	26.3	25.9	25.2	23%	23%
Engineered Materials	37.9	39.5	45.0	40.5	40.6	7%	7%

Note: There have been some minor changes to historical data from past reports reflecting the ongoing refinement of our data collection and analysis process.

The data in this table and the above text corresponds with the Global Reporting Initiative (GRI) disclosure sections 302-1, 302-3, and 302-4. It is also relevant to the CDP section C8.

WATER CONSUMPTION

At Crane, we are committed to reducing our water consumption and improving efficiency. Water consumption is measured and monitored across all manufacturing sites. Throughout 2022 these sites consumed over 1.4 billion gallons of water, down 4.2% from our 2018 baseline. Assuming direct labor hours remained constant, the company would be just under halfway to our 2030 target; however on a normalized basis, Crane consumed 207 gallons per direct labor hour in 2022, reflecting a 21% increase over 2018 due to the labor efficiency improvements.

Like electricity, the majority of the Company's water consumption is driven by our Payment & Merchandising Technologies segment, particularly from the two sites in our Crane Currency business that manufacture currency substrate, which in addition to energy is also a very water intensive process. These two sites combined are responsible for over 95% of Crane's total water consumption. However, much of the water used in our processes is cleaned by our in-house water treatment facilities and returned to the local waterways. View the highlight story on [page 31](#) to learn how one of the two sites in Sweden is working toward water consumption reductions through a new filtration process enabling them to recycle water more efficiently within their operations.

“The Crane team cleaned approximately half of the 54-acre O’Hara Woods Preserve. Each of the eight team members filled multiple buckets with debris from the open greenspaces as well as deep into the woods. Nearing the end of the event it became very difficult to find trash at the site, hinting at a job well done. It felt refreshing to come together as a team to help keep the space clean and enjoyable for all.”

— Michael McRae, Quality Assurance Manager,
Crane Nuclear, USA

While there is a substantial focus on reducing water consumption at the paper manufacturing facilities, our sites across the globe have done their part with additional water-saving programs. A few of the most common examples of initiatives taking place include:

→ **Recycling Systems**

- Deploying new methodologies and equipment to recycle process water
- Grey water reuse programs

→ **Equipment Enhancements**

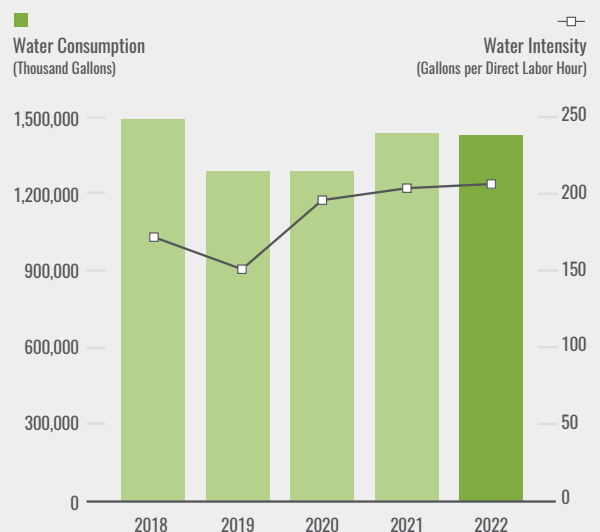
- Reverse osmosis device installation
- Replacement of faulty and leaking equipment
- Installation of low flow and automatic toilets and sinks

→ **Other Programs**

- Altering hydrotesting processes
- Eliminating lawn irrigation for the site's property
- Changing frequency of humidification system operation

The sites continue to identify and act on new opportunities as part of the continuous improvement process, aiming for continued reductions in the water consumption intensity through enhanced manufacturing processes and better water recycling methodologies.

WATER CONSUMPTION AND INTENSITY



Water Consumption (Thousand Gallons)	2018	2019	2020	2021	2022	% Change from 2018	% Change from 2018 (ex-M&A)
Crane	1,492,286	1,287,547	1,286,856	1,436,627	1,429,262	-4%	-4%
Process Flow Technologies	39,604	37,841	30,276	27,578	24,461	-38%	-41%
Payment & Merchandising Technologies	1,413,202	1,211,482	1,221,613	1,381,754	1,380,469	-2%	-2%
Aerospace & Electronics	33,398	32,607	28,461	22,493	19,384	-42%	-42%
Engineered Materials	6,083	5,618	6,507	4,801	4,947	-19%	-19%

Water Intensity (Gallons per Direct Labor Hour)	2018	2019	2020	2021	2022	% Change from 2018	% Change from 2018 (ex-M&A)
Crane	171.6	151.6	195.7	203.4	207.4	21%	28%
Process Flow Technologies	14.3	13.7	12.6	10.1	9.1	-36%	-31%
Payment & Merchandising Technologies	435.7	396.1	541.4	578.2	595.8	37%	42%
Aerospace & Electronics	15.9	15.2	18.9	15.5	13.5	-15%	-15%
Engineered Materials	10.5	10.7	16.2	9.9	10.9	5%	5%

Note: There have been some minor changes to historical data from past reports reflecting the ongoing refinement of our data collection and analysis process.

The data in this table and the above text corresponds with the Global Reporting Initiative (GRI) disclosure section 306-5.



Crane Currency associate in Alpharetta, GA sorting and packing donated shoes for Soles4Soul to ship to people in need.

“Our associates and I went to the urban area of Beijing to plant trees. Feeling light-hearted, we came to the foot of the mountains and selected a place that looked suitable. We used shovels to dig holes in the ground, put the saplings in the holes, and filled back the soil, and then we watered the young trees. It’s been a long time since I’ve done something positive for the environment, and those young trees will grow up into big trees and bring more fresh air. We shared a meaningful time with our associates.”

— Justin Ma, Area Sales Manager, Crane ChemPharma & Energy, China

“We worked together to assemble a water butt to collect rain water for the local allotment. It was good to work in a team with associates from different departments that you otherwise don’t interact with. It was also very rewarding as it impacts others by improving the functionality of the space for the local community.”

— Jack Reed, Mechanical Design Engineer, Crane Building Services & Utilities, UK



WATER INITIATIVE HIGHLIGHT

CRANE CURRENCY TUMBA'S WATER FILTRATION SYSTEM FOR BANKNOTE PRODUCTION

Crane Currency's site in Tumba, Sweden has been in operation since 1755 when it was founded by the Swedish Central Bank. Acquired by Crane Currency in 2002, the site currently serves as a historic center of banknote paper production, and one of the oldest still in operation. Despite its long operational history, Tumba seeks to continuously improve the efficiency and environmental impact of its operations.

While the site houses Crane's banknote design team, its main function is to produce durable banknote paper for government printing works as well as for Crane's own banknote printing works supporting central banks worldwide. The production of paper is an extremely water-intensive process; Tumba consumes about 340 million gallons of water annually (25% of all of Crane). The majority of the water used is drawn, under strict permits, from a nearby lake and treated before use. Given this large consumption amount and potential associated ecological impacts the site is constantly looking for ways to reduce water demand; in November of 2022 the site inaugurated a drum filtration system that is expected to reduce water consumption by as much as 130 million gallons annually (or about 38% of the site's average usage) in addition to recovering cotton fibers for reuse in the paper production process.

The production of paper results in excess water and cotton fibers that sit in an overflow tank; Tumba's upgraded filter and system significantly increase the amount of water that's able to be reused within the process. One of the main processes this filtered water is intended to be used for is the shower water used to continuously clean the felts, wires, and mold cover on the paper machine to ensure the highest quality possible. These showers run continuously throughout the paper making process at a rate of 396 gallons per minute, consuming over a third of the site's water; so being able to use the reclaimed water for this, rather than drawing fresh water from the lake, has huge benefits.

With this new filtration system implemented in Q4 2022, we look forward to realizing the savings we are able to drive with it throughout 2023.

“Our sustainability ambition is to improve and streamline production continuously. As a paper manufacturer, we use a lot of water and have therefore focused on reducing the use of water in a smart way. The new investment is great for both our long-term business and the environment.”

— Sixten Jansson, Director of Operations and Managing Director, Crane Currency

“Our municipality has grown up around the paper mill and Botkyrka would not look the same without this historic site. Today, Crane is a large and important employer that contributes to the development of business in the municipality—and shows that it is possible to make climate and environmentally smart investments profitably.”

— Ebba Östlin, Chair of the Botkyrka Municipal Council



The new filtration system weighs forty-two tons and measures about thirty-three feet long by ten feet wide by ten feet high.

WASTE GENERATION

Solid Non-Hazardous Waste and Recycling

As the world develops, we have seen large increases in the amount of waste generated; one prevalent environmental issue we face as a society is what to do with it. Current landfills are beginning to overflow and viable space to build new ones is dwindling. Crane continues to focus on understanding the amount of waste leaving our facilities and how we can reduce and eliminate it at the source. This includes: solid non-hazardous waste to landfill, recycled materials, solid hazardous waste, and liquid hazardous waste. While Crane's sites have always had recycling programs in place, our information tracking has improved. Since the establishment of this initiative, programs at many sites have expanded, and others have established entirely new recycling streams. The majority of our recycling programs are for specific materials such as metals, wood, electronic components, plastics, packaging materials, and hazardous wastes.

In an effort to avoid accumulating waste in landfills and instead converting it to something usable (as a form of recycling the material) many of our sites have turned to waste-to-energy programs. Our goal is to divert waste from landfills through a two-part strategy: first aiming to reduce the overall material that exits our processes as a whole and second ensuring that those that do are recycled (either by increasing the proportion of each material that gets recycled in our current recycling streams or increasing the range of materials that we are able to recycle). Throughout 2022 Crane sites identified many new partners to find creative ways to reuse or repurpose the waste generated in our processes. Within the year, over half (59%) of the materials leaving our manufacturing facilities were to be recycled. In addition, some of our sites engaged their haulers to provide further separation of their solid waste, resulting in an even higher yield of recycled materials beyond our tracking capabilities. In total, less than 40% of the materials leaving our sites go to a landfill.

With that being said, throughout 2022, Crane's manufacturing sites generated approximately 9,100 metric tons of solid non-hazardous waste products destined for landfills. This represents a 20% decrease from our 2018 baseline, reaching our 2030 targets with the assumption that direct labor hours remain constant; however, the continued labor efficiency improvements

have led the waste generation intensity metric to increase by 1% over the 2018 baseline despite our successful reduction in the generation over the past four years. In this same period, we saw an increase in the recycled materials of 11% as we were able to change the way the waste leaving the facility was processed; the overall waste (in the form of solid non-hazardous wastes and recycled materials) was able to be reduced in total by 4% from the 2018 baseline.

Representative examples of initiatives our manufacturing facilities pursued to reduce waste included:

→ Scrap reduction

- Implemented new processes to improve raw material yields, or allow for higher levels of internal ability to recycle materials for additional production needs
- Adjusted processes to reduce reject rates during job changeovers

→ Encouraged Associate Behavioral Changes

- Moved to paperless processes in multiple departments
- Provided metal and glass reusable drinkware to associates and eliminated previously available plastic or Styrofoam cups
- Improved signage to facilitate more consistent recycling or composting by associates

→ New Equipment

- Replaced paper towel dispensers with air dryers
- Installed filtered water dispensers to reduce plastic bottle usage

→ Material Substitution

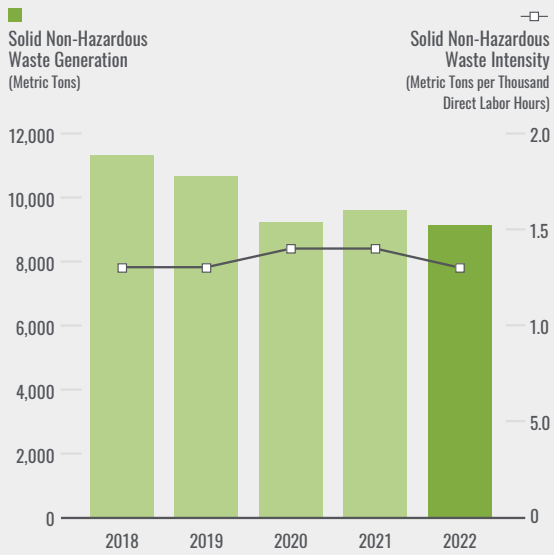
- Reduced use of hazardous and semi-hazardous chemicals
 - Example: Shifting from petroleum-based to water-soluble cutting fluids
- Repurposed supplier packaging for business use

→ Waste-to-Energy Programs

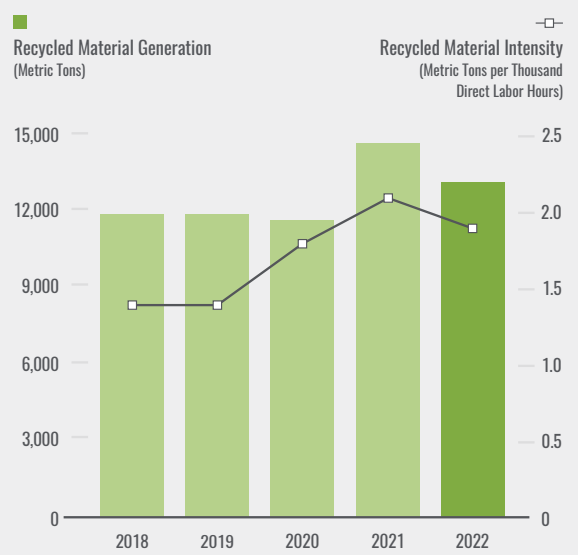
- Formed partnerships with local organizations to convert the site's waste to usable energy

With new manufacturing capabilities and expanding recycling technologies, we expect to continue to drive improvements in the levels of our waste generation in the coming years.

SOLID NON-HAZARDOUS WASTE GENERATION AND INTENSITY



RECYCLED MATERIAL GENERATION AND INTENSITY



Crane ChemPharma & Energy associate in Cincinnati, OH helps to install a downspout diverter to feed into a wooden planter box, recycling rainwater for use in the garden. This site has done multiple projects in the community with Working In Neighborhoods throughout the year.



Crane ChemPharma & Energy associate in Lindau, Germany volunteering at a Rhine Clean Up event to protect the environment at the shore of Lake Constance.

Solid Non-Hazardous Waste Generation <i>(Metric Tons)</i>	2018	2019	2020	2021	2022	% Change from 2018	% Change from 2018 (ex-M&A)
Crane	11,320	10,654	9,193	9,571	9,107	-20%	-21%
Process Flow Technologies	872	981	1,057	1,321	1,821	109%	103%
Payment & Merchandising Technologies	1,504	1,797	1,490	1,092	904	-40%	-48%
Aerospace & Electronics	284	351	329	283	279	-2%	-2%
Engineered Materials	8,660	7,523	6,316	6,876	6,104	-30%	-30%

Solid, Non-Hazardous Waste Intensity <i>(Metric Tons per Thousand Direct Labor Hours)</i>	2018	2019	2020	2021	2022	% Change from 2018	% Change from 2018 (ex-M&A)
Crane	1.3	1.3	1.4	1.4	1.3	1%	5%
Process Flow Technologies	0.3	0.4	0.4	0.5	0.7	115%	135%
Payment & Merchandising Technologies	0.5	0.6	0.7	0.5	0.4	-16%	-24%
Aerospace & Electronics	0.1	0.2	0.2	0.2	0.2	43%	43%
Engineered Materials	14.9	14.3	15.8	14.2	13.5	-9%	-9%

Recycled Material Generation <i>(Metric Tons)</i>	2018	2019	2020	2021	2022	% Change from 2018	% Change from 2018 (ex-M&A)
Crane	11,783	11,850	11,586	14,593	13,066	11%	10%
Process Flow Technologies	6,314	5,989	4,366	4,275	3,829	-39%	-40%
Payment & Merchandising Technologies	4,371	5,092	6,552	9,413	8,487	94%	93%
Aerospace & Electronics	208	247	209	250	254	23%	23%
Engineered Materials	890	521	460	655	495	-44%	-44%

Recycled Materials Intensity <i>(Metric Tons per Thousand Direct Labor Hours)</i>	2018	2019	2020	2021	2022	% Change from 2018	% Change from 2018 (ex-M&A)
Crane	1.4	1.4	1.8	2.1	1.9	40%	47%
Process Flow Technologies	2.3	2.2	1.8	1.6	1.4	-38%	-31%
Payment & Merchandising Technologies	1.3	1.7	2.9	3.9	3.7	172%	180%
Aerospace & Electronics	0.1	0.1	0.1	0.2	0.2	79%	79%
Engineered Materials	1.5	1.0	1.1	1.4	1.1	-28%	-28%

Note 1: There have been some minor changes to historical data from past reports reflecting the ongoing refinement of our data collection and analysis process.

Note 2: In cases where sites are having their waste incinerated to generate electricity, we are considering this material to be recycled.

Note 3: There have been some minor changes to historical data from past reports reflecting the ongoing refinement of our data collection and analysis process.

The data in this table and the above text corresponds with the Global Reporting Initiative (GRI) disclosure section 306-2.

Hazardous Waste

Hazardous waste streams generated at our sites have been tracked, stored, and disposed of according to federal and local regulations; our sites have the applicable handling permits and haulers are vetted to ensure they have the appropriate disposal permits and capabilities. All required reporting on hazardous wastes has been completed with full compliance to the EPA and other applicable reporting requirements. Starting in 2021, Crane wanted to go beyond these basic requirements and collect information on hazardous waste generation at a global level in a standardized unit. We implemented a mechanism to record data on both liquid and solid hazardous wastes (in addition to universal wastes) and will track their generation over time. Adding these new metrics gives us a more complete view of the waste streams exiting our facilities and our overall impact on the environment.

Solid hazardous waste streams tracked include items such as: batteries, containers or rags containing traces of hazardous liquids, dust filters, fluorescent bulbs, heat treat salts, old electronics, and other corrosive or flammable solids.

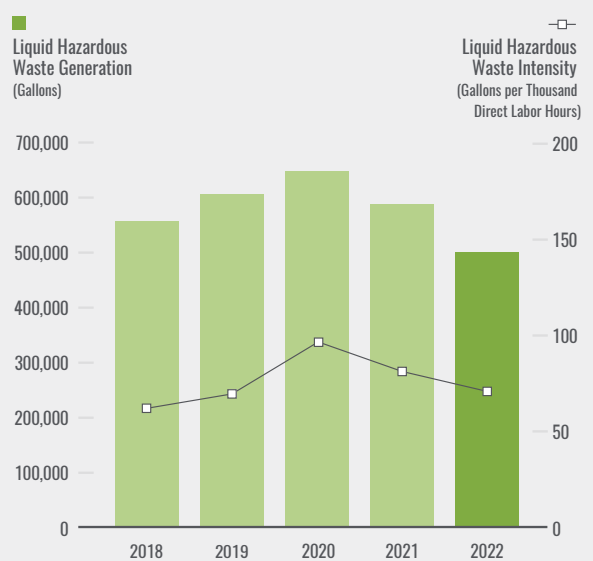
Liquid hazardous waste streams tracked include items such as: absorbents, acids or solvents, adhesives, aerosols, coolants, curatives, emulsions, inks, oils, paint and paint thinner, resins, toxic chemicals, and other corrosive or flammable liquids.

Throughout 2022, Crane generated 280 tons of solid hazardous waste and about 503 thousand gallons of liquid hazardous waste, this performance is improved against the 2018 baseline by 2% and 10% respectively. However, it is important to note that we see large fluctuations in this metric based on pick-up timing, as much of the waste is stored on-site under the applicable permits to maximize the efficiency of the haul. We plan to have annual hauls going forward, as this will provide us with a better understanding of our annual hazardous waste generation.

SOLID HAZARDOUS WASTE GENERATION AND INTENSITY



LIQUID HAZARDOUS WASTE GENERATION AND INTENSITY



“I enjoyed the collaboration of working together outside the usual work environment and having some friendly competition with hauling gravel for trail maintenance on the Appalachian Trail.”

— Chris Noury, Process Engineer, Crane Currency, USA

Solid Hazardous Waste Generation (Metric Tons)	2018	2019	2020	2021	2022	% Change from 2018	% Change from 2018 (ex-M&A)
Crane	286.7	702.6	299.7	302.1	280.1	-2%	-3%
Process Flow Technologies	99.9	152.8	104.3	141.7	121.6	22%	19%
Payment & Merchandising Technologies	81.2	116.7	118.1	83.8	79.1	-3%	-3%
Aerospace & Electronics	54.2	41.3	39.6	32.9	39.7	-27%	-27%
Engineered Materials	51.4	391.8	37.7	43.8	39.7	-23%	-23%

Solid Hazardous Waste Intensity (Pounds per Thousand Direct Labor Hours)	2018	2019	2020	2021	2022	% Change from 2018	% Change from 2018 (ex-M&A)
Crane	72.7	182.4	100.5	94.3	89.6	23%	29%
Process Flow Technologies	79.6	122.0	95.5	114.3	99.8	25%	38%
Payment & Merchandising Technologies	55.2	84.1	115.4	77.3	75.3	36%	36%
Aerospace & Electronics	56.9	42.5	57.9	49.8	61.0	7%	7%
Engineered Materials	194.8	1,637.7	207.2	199.2	193.3	-1%	-1%

Liquid Hazardous Waste Generation (Gallons)	2018	2019	2020	2021	2022	% Change from 2018	% Change from 2018 (ex-M&A)
Crane	557,885	608,502	649,905	588,703	502,829	-10%	-17%
Process Flow Technologies	100,032	144,988	147,606	166,799	107,254	7%	-31%
Payment & Merchandising Technologies	235,016	239,394	335,174	307,629	296,544	26%	26%
Aerospace & Electronics	134,705	159,894	120,056	75,181	66,856	-50%	-50%
Engineered Materials	88,131	64,225	47,070	39,095	32,175	-63%	-63%

Liquid Hazardous Waste Intensity (Gallons per Thousand Direct Labor Hours)	2018	2019	2020	2021	2022	% Change from 2018	% Change from 2018 (ex-M&A)
Crane	64.2	71.7	98.8	83.4	73.0	14%	11%
Process Flow Technologies	36.2	52.5	61.3	61.0	39.9	10%	-20%
Payment & Merchandising Technologies	72.5	78.3	148.5	128.7	128.0	77%	83%
Aerospace & Electronics	64.1	74.5	79.5	51.7	46.5	-27%	-27%
Engineered Materials	151.6	121.8	117.4	80.7	71.1	-53%	-53%

Note: There have been some minor changes to historical data from past reports reflecting the ongoing refinement of our data collection and analysis process.

The data in this table and the above text corresponds with the Global Reporting Initiative (GRI) disclosure section 306-4.

THE FUTURE

Over the last four years, we have made substantial progress creating processes to track and measure key sustainability metrics. With these processes in place, we can accelerate our efforts to drive improvement on our metrics toward our 2030 targets. We will also continue to keep ourselves informed of industry best practices and governmental regulations, including new developments in the various disclosure frameworks and standards, and we will continue to assess which additional metrics make the most sense for Crane to track. We are proud of our work to date and look forward to driving continued improvement in our environmental footprint moving forward.



Crane India associates in Pune volunteering to plant trees on Baner Hill to help prevent erosion and aid in carbon dioxide reduction.

“We did a beach clean-up on Okaloosa Island at one of the most publicly used beaches in our area. While there we collected seven bags of trash; a lot of cigarette butts, plastic bottle caps, candy wrappers, fishing line, and a few dead fish. While cleaning up, many people thanked us for the work we were doing. Our beaches are a natural resource and the primary draw for tourism in our area so they need to be kept in pristine condition. Additionally, it’s important to remove the items we collected as they would cause serious problems and possible death to the bird population and sea turtles if ingested.”

— Steve Warsheski, Strategic Account Executive, Crane Aerospace & Electronics, USA



Crane Payment Innovations engineering associates in Geneva, Switzerland showcasing the results of their hard day's work picking up trash within a local riverbank.

“As a large employer in the community, we at Crane Pumps & Systems have an obligation to care for both employees and our broader community. Supporting a local park, like Mote Park, allows anyone within the community to enjoy the outdoors in a safe and enjoyable manner. We’re so glad to be able to support that mission as we work to revitalize Mote Park into the destination of choice.”

— Eric Campbell, VP of Operations, Crane Pumps & Systems, USA

“I enjoyed testing electronic items like toys and video games that will bring joy to someone’s life. That’s the whole purpose of volunteering; in a short period of time you can impact someone’s life in a big way. I was even able to fix a couple of items myself that were set for disposal. It was a great fulfilling experience to help others have access to items that can still be used.”

— Gary Diaz, Senior Director of Finance, Americas/China, Crane ChemPharma & Energy, USA



Crane Building Services & Utilities associates in Suzhou, China walking through the local Qionglong Hill park to clean-up garbage and recycled materials.



Crane Building Services & Utilities associates in Hitchin, UK after a successful day working in the Triangle Community Garden.



EQUALITY

Crane was founded upon the principles of equality, honesty, fairness, and justice, which are core to the R.T. Crane Resolution. This strong foundation has enabled our inclusive and high-performance culture that we are proud of and has been a critical driver of our long-term success. Our culture fosters trust and mutual respect at all levels of the organization, beginning with our Board of Directors and the senior management team. We believe that diversity of experiences, perspectives, and backgrounds ultimately brings better leadership, ideas, and stakeholder considerations to enhance growth in all respects. We continually strive for a workforce that reflects the communities in which we operate and one that is as diverse as our businesses.

The career development of the Company's associates, including the senior management team, is guided by our structured and disciplined Intellectual Capital (IC) process. Through the process's regular cadence of review, management teams across the Company create and assess development plans for all associates. This is done to ensure skill and experience progression both to increase associate effectiveness in his or her current role, and to prepare the associate for the next role. In addition to enhancing and expanding associates' skills, this process also serves as the foundation for the Company's senior management team and business unit leadership succession planning strategy, the results of which are reviewed multiple times throughout the year with the Board of Directors. This review includes a holistic assessment of succession readiness and includes a focus on the gender, ethnic, and racial diversity of our management teams and internal succession candidate slates to ensure we are progressing on our diversity objectives.

Crane's workforce of almost 11,000 associates spans across over 25 countries. We aim to have the composition of our associates reflect the regions in which the sites operate. After much of Crane's workforce was forced to move to remote work over the course of the pandemic, the Company was able to leverage this learning experience to develop a new program called "Crane Flex". Under this program, managers were encouraged to work with their associates to align their workplace logistics depending on role, needs, and preferences. Crane Flex has three options: full-time on-site, full-time remote, or a hybrid model with three days a week in the office. Many associates have taken advantage of this program with 16% of Crane's global workforce choosing the hybrid model and 10% working remote full-time. The Company has found great success with this program and has benefited by being able to widen our candidate pools for open positions in which remote work is feasible.

We plan to continue our recruiting processes targeting diverse populations in addition to the internal intellectual capital review process to make further advancements in diverse representation moving forward. Crane benchmarks performance against national, global, and industry averages to identify gaps and drive performance. We will continue to strive to find better equality in our workforce. Within the past three years Crane has increased female representation by 0.7% globally and US-based ethnically diverse representation by 1.4%.

Equality is measured according to the accessible data across our operations. In the US, due to disclosure requirements, the associate demographics we are able to report on include both gender and ethnicity. However, outside of the US we are only able to review gender statistics, as ethnicity is not always available or permissible to capture or disclose.



Crane Payment Innovations associates in Williston, SC preparing meals at the Barnwell Community Soup Kitchen, an organization that the site partners with monthly to serve meals to those in need.

“Thank you for your generosity through the donation. For a smaller non-profit, this makes a HUGE impact. We are grateful for your belief in all of us at GirlUp.”

— Kim Mogan, Founder and Executive Director, GirlUp

“Because of your generosity, a less-fortunate child can open a gift on Christmas morning, a family’s home can stay warm during cold winter months, and a lonely individual can receive hope through a prayer and a hug. You make this possible!”

— Major Glen Caddy, Divisional Commander, The Salvation Army Western Michigan Northern Indiana Division



Crane Pumps & Systems associates in Piqua, OH working with Habitat for Humanity to build an affordable home in their community.



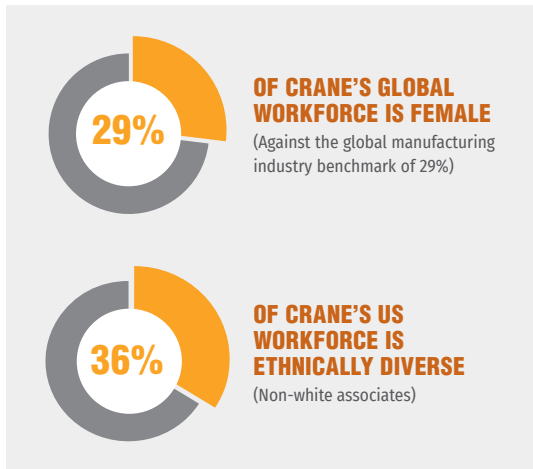
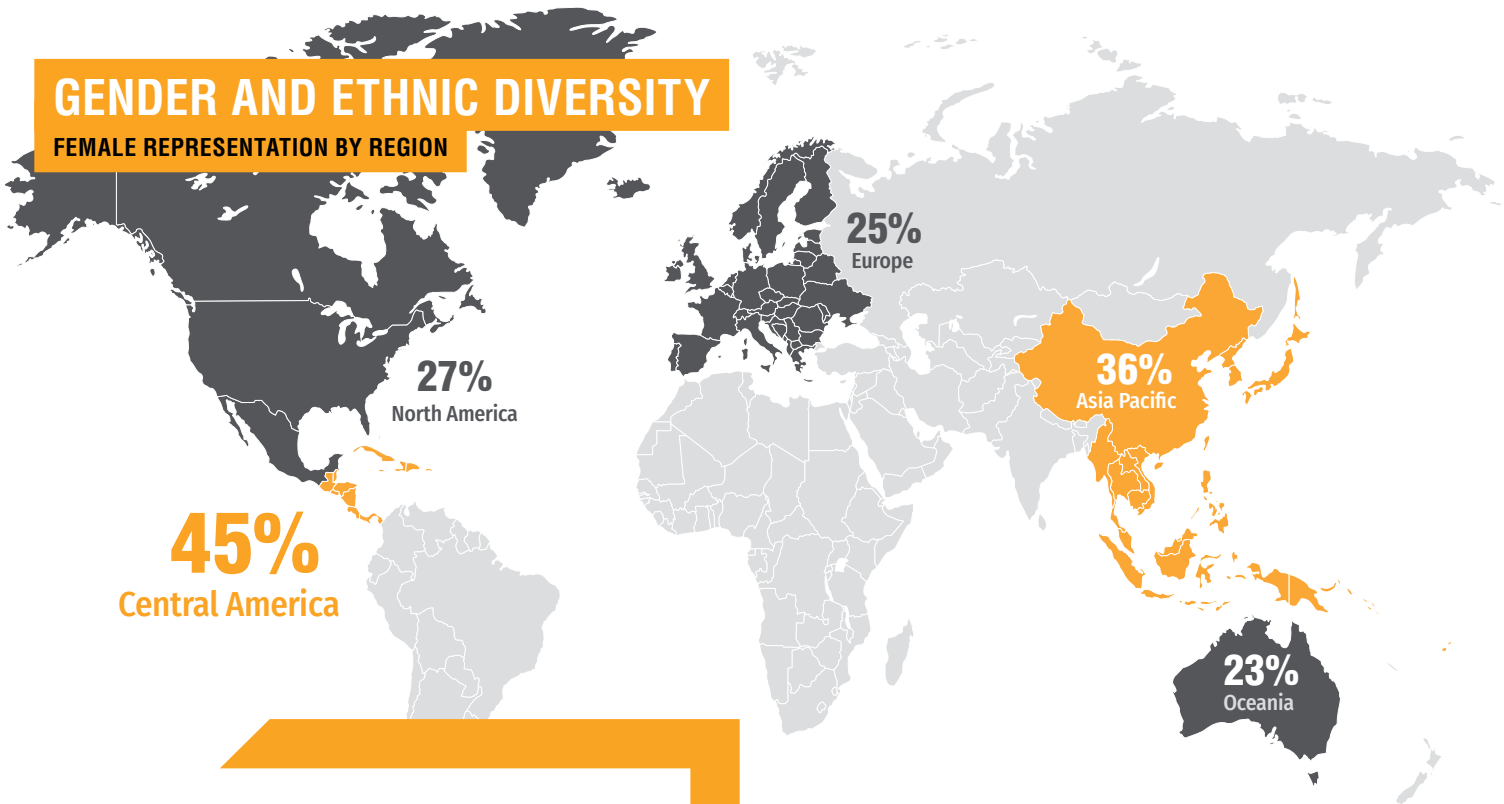
Crane Aerospace & Electronics associates in Burbank, CA packaging their donations of cleaning and personal hygiene items to LA Family Housing for the needy and homeless families in their community.

“Thank you so much for blessing LoveWay with such a generous gift! The special needs children we serve are so very fortunate to have your support! Bless your heart.”

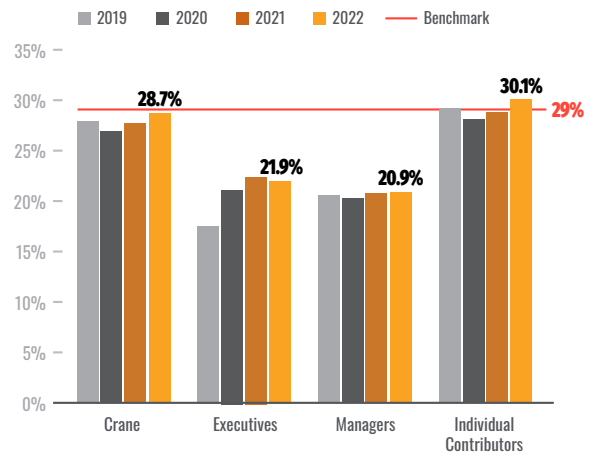
— Shelly Becker, Executive Director, LoveWay, Inc.

GENDER AND ETHNIC DIVERSITY

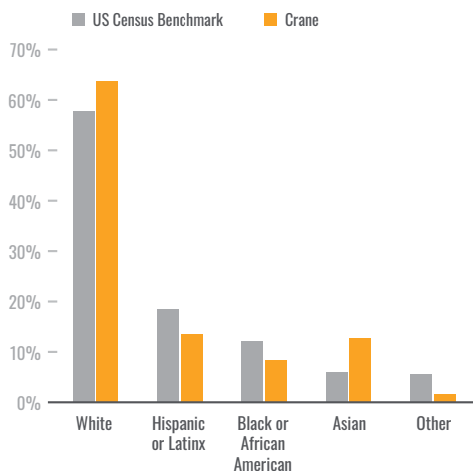
FEMALE REPRESENTATION BY REGION



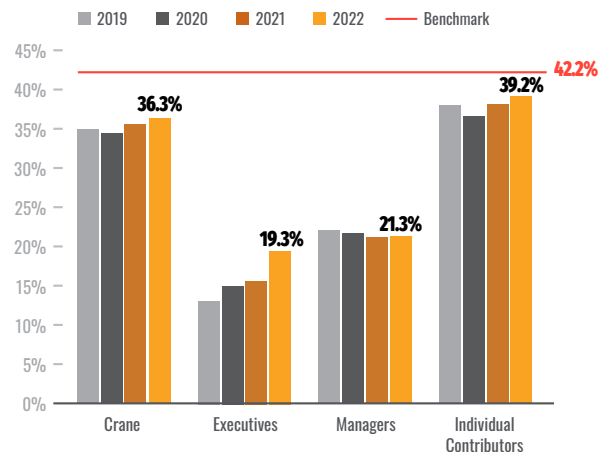
GENDER DIVERSITY



ETHNIC DIVERSITY VS. US AVERAGE



ETHNIC DIVERSITY





Crane Nuclear associate in Kennesaw, GA presenting a check from the CFWC to Night to Shine to assist in their Prom for teenagers with special needs.



Crane Composites associate in Joliet, IL presenting a check from the CFWC to St. Jude Children's Research Hospital to aid in their work around cancer.



Crane Payment Innovations associates in Buxtehude, Germany presenting a check from the CFWC to Lebenshilfe to support their work aiding children with disabilities.



Crane Payment Innovations associate in Tampa, FL presenting a check from the CFWC to The Bullard Family Foundation to support their work aiding children in local underserved communities.



Crane Aerospace & Electronics associate in Lynnwood, WA presenting a check from the CFWC to Partner in Employment to support their work aiding in the economic stability of newly arrived refugees and immigrants.

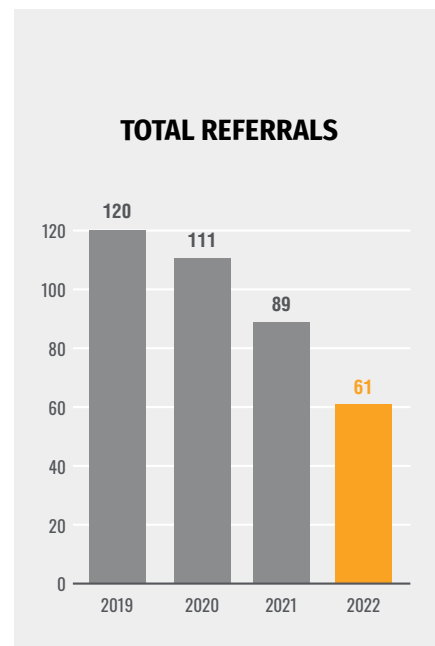
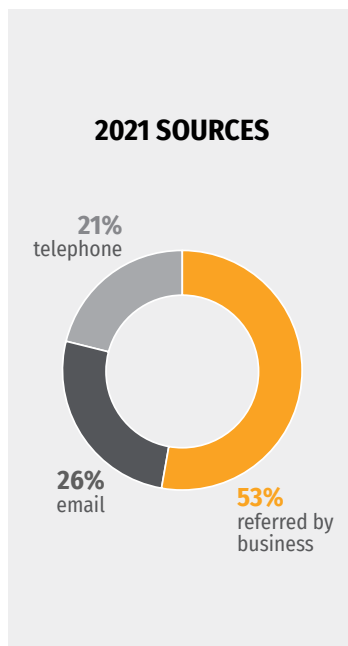
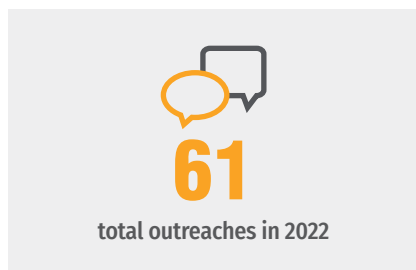
ETHICS HOTLINE

To allow for open communication across Crane, associates are able to contact the Company's dedicated Ethics Hotline, overseen by our Director of Associate Relations and Director of Compliance & Ethics. This allows our associates to notify senior leadership of any wrongdoing they may witness or concerns they may have. This hotline has been in effect for over a decade and its availability is communicated to associates at least once a year (while also being advertised on posters hung in visible locations at every site). There are multiple means by which associates may submit an item for review; though internal referrals through business unit leadership is the leading method. This indicates that our associates are comfortable having an open line of communication and feel they have a voice within the organization. This is further evidenced by the fact that only 16% of the 2022 outreach was done anonymously, against the NAVEX Global benchmark of 50%.

Throughout 2022, there were 61 total outreaches (a 31% decrease from 2021), with only 29 (48%) substantiated. Out of all 61, 82% of these were related to Human Resources, Diversity, and Workplace Respect; but only 9 (15%) related to sexual harassment or racial discrimination (not all substantiated).

Crane's executive team does not take these outreaches lightly; every claim is thoroughly investigated by a task force consisting of members of the Company's senior leadership team and appropriate corrective action is taken when necessary. This action may come in the form of transitioning associates to new roles, having site or company-wide communications reinforcing expectations, issuing final written warnings, or terminating violating associates. Swift action is taken on these matters with thorough but quick resolutions to the raised issues, demonstrating to our associates that they are heard. Crane's average days to close out issues in 2022 was 14 days compared to NAVEX Global's benchmark of 42 days (67% faster).

Through this process, we strive to create a workplace that yields a continuous reduction in the number of grievances received or violations observed, continuing to foster inclusion and respect for all and creating a workplace in which our associates feel safe and respected. We have seen a 49% drop in the issues raised over the course of the past three years and hope our training workshops and reinforcing of messaging will yield greater decreases moving into 2023.



EQUALITY HIGHLIGHT: THE CRANE CULTURE— EQUALITY, DIVERSITY, AND INCLUSION TRAINING

We believe that our focus on diversity and inclusion will continue to enhance our culture and build upon the great foundation we already have in place. Driven by the Crane Business System’s continuous improvement focus, we are always looking for ways to better put our values into action. Crane took a big step in this direction with the development and roll-out of our own internal “Culture & Equality” training workshops for all associates which began in 2021 and continued into 2022. Rather than promoting an off-the-shelf commercially available solution, we developed a specialized and unique training to emphasize and promote the best aspects of Crane’s culture, with a focus on how it is critical to attract and retain top talent. We believe that taking this customized, in-house approach to training, with all workshops led by Crane management rather than third parties, is critical to properly conveying the importance of this initiative.

The targeted outcomes for these workshops, which we believe we achieved successfully, were to:

- Raise awareness of the overarching Crane culture and our deep history.
- Orient all attendees to Leadership at Crane.
- Demonstrate that the tone is set from the top with the welcome message from Max Mitchell (our CEO) and Tami Polmanteer (our CHRO), and establish Presidents, Site Leaders, and HR Leaders as “owners” who truly believe in building on our culture to enhance inclusion to achieve diversity.
- Discuss the principles of promoting inclusion and what Crane is already doing to achieve this.
- Engage each team in self-reflection and a team-based assessment to gauge where they are today in terms of promoting inclusion.
- Leverage the self-assessment to establish commitments for becoming even more inclusive.

The response to these workshops was overwhelmingly positive; associates enjoyed the rich discussions and breakout activities, and—as a secondary benefit—getting to know their colleagues outside of their typical roles. Following the workshops, every business unit and regional team created diversity, equity, and inclusion commitments that demonstrated an eagerness to continue this work.

We recognize that a workshop of this importance cannot be a one-off event if we expect to achieve long-term results. To build upon the momentum from the original workshops conducted, we plan to execute a cycle of consistent and continuous reinforcement of the messaging. Based on this, these workshops will be scheduled to occur every 16–18 months within our businesses for all Crane associates.



345

**DEI Workshops conducted since September 2021
(with 296 held throughout 2022)**



~100%

**of Crane associates participated
in the training sessions**



EQUALITY HIGHLIGHT: BS&U CELEBRATES DIVERSITY

In the summer of 2022 the Building Services & Utilities team in Ipswich, United Kingdom held a barbeque cook-out with a theme of “Celebrating our Diversity.” With over eighty different nationalities represented across their sites, attendees were able to learn a lot through both conversations with peers and informational posterboards detailing interesting information about each of the represented countries. Many wore the traditional clothing of their homelands and others hosted a series of food tents with cuisines from many different cultures; in both instances, associates took the chance to share a piece of their heritage with their colleagues. In addition, associates were asked what “diversity” meant to them and how they felt it influenced the business—in all cases, associates recognized the importance of diversity of thought that stems from different cultural backgrounds, type of education, age, experience, etc. Overall this was a very successful event that allowed associates to learn more about each other and yielded better working relationships.

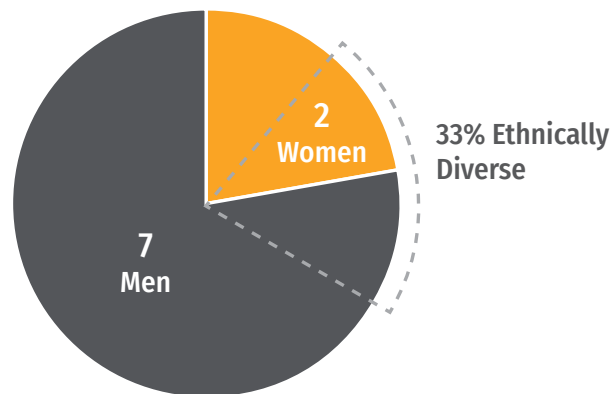
“Crane has an incredibly high-performance culture and rewards the associates who help drive the business forward. We start by finding the best people for the open roles—regardless of their background—so we can be the best company we can be. Then, the intellectual capital process is leveraged to pursue excellence in our talent and promote diversity and inclusion.”

— Alex Alcalá, Senior Vice President, Process Flow Technologies

BOARD OF DIRECTORS

The Board of Directors is responsible for, and is committed to, overseeing the business and affairs of Crane and providing guidance for sound decision-making and accountability. Given the critical role the board plays, criteria for board membership considers a variety of factors, including skills, expertise, integrity, and diversity. Board members must possess the ability to make independent, analytical judgments, and we strongly believe that diversity of organizational and professional experience, education, background, and viewpoints enhances the board's ability to responsibly guide management. The current board is 33% diverse, with two women and two African American members. Crane's Nominating and Governance Committee has made a significant effort to foster this type of diversity through our board renewal process, and we have added eight new directors over the last seven years. For additional information, please see our most recent Proxy Statement at www.craneco.com/pse.

DIVERSITY



INDEPENDENT BOARD MEMBERS

Excludes Max H. Mitchell, President and Chief Executive Officer.



James L. L. Tullis
Chairman of the Board of Crane Holdings Co.
Chairman
Tullis Health Investors



Martin R. Benante
Retired Chairman and Chief Executive Officer
Curtiss-Wright Corporation



Michael Dinkins
Retired Executive Vice President and Chief Financial Officer
Integer Holdings Corporation



Ronald C. Lindsay
Retired Chief Operating Officer
Eastman Chemical Company



Ellen McClain
President
Year Up



Charles G. McClure, Jr.
Managing Partner
Michigan Capital Advisors



Jennifer M. Pollino
Retired Executive Vice President
Goodrich Corporation



John S. Stroup
Operating Advisor
Clayton, Dubilier & Rice



Barksdale associates in Los Angeles, CA standing proud after a successful day helping to build affordable homes in their community with Habitat for Humanity.

“I am writing to express my profound gratitude to you, although I know just saying “thank you” is not enough to express my appreciation for your kindness and generous support. The donation from Crane will support us in our mission to connect people with disabilities to their community through social interactions, education, recreational opportunities, and shared information.”

— Katrina Colbert, Executive Director, Special Connections of Grundy County

“On behalf of the entire Board, thank you for supporting the works of Good Samaritan Services. You are making a significant impact in the lives of people who desperately need help back on their feet. With your support, Good Samaritan provides safe shelter, mental assistance and meaningful programs that help people transform their lives and obtain independence.”

— Board of Directors, Good Samaritan Services



Crane Nuclear associates in Kennesaw, GA volunteering with the Foundation for Hospital Art to create pieces of murals to be hung on the walls of the local hospitals and spread joy.

HUMAN RIGHTS POLICY

Crane is committed to upholding and promoting fundamental human rights. We believe that all our personnel, suppliers, and customers should be treated with dignity, fairness, and respect. We have no tolerance for human rights abuses in our supply chain or anywhere else in our organization. Our Supplier Code of Conduct reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure our expectation regarding intolerance of slavery and human trafficking is clearly communicated to our supply chain partners. All policies around human rights that are applied to our global associates are also expected to be followed by partners, customers, and suppliers with whom we do business. This means that Crane:

- Does not use or condone the use of slave labor or human trafficking
 - Is committed to paying competitive compensation at market rates, enabling our associates to realize a fair living wage
- Aims to identify and access potential risks in our business and supply chains
 - Seeks to promote economic inclusion through the supplier selection process
- Denounces any degrading treatment of individuals or unsafe working conditions
 - Seeks to protect both minority groups and women's rights
- Supports our products being free of conflict minerals
- Acknowledges the right to clean water as a fundamental human right
- Provides training to our personnel, especially those in our supply chain teams, to ensure that we regularly assess the risks of our extended supply chain
- Employees who wish to join or not to join trade unions and to bargain collectively shall not be interfered with, penalized, or retaliated against

Published policy can be found [here](#).

EQUAL EMPLOYMENT OPPORTUNITY POLICY

Crane is an equal opportunity employer. It is the policy of the Company to recruit, hire, promote, and transfer to all job classifications qualified applicants without regard to race, color, religion, national origin or ancestry, ethnicity, age, sex, pregnancy (including childbirth, lactation or related medical conditions), marital status, sexual orientation or gender identity, physical or mental disability, military status, veteran status, genetic information (including testing and characteristics), or any other characteristics protected by law in all aspects of the employment process and relationship. We provide reasonable accommodation for qualified individuals with disabilities and disabled veterans in job application procedures.

The policy in full can be found [here](#).

LEARN MORE ABOUT CRANE HOLDINGS CO.

Please visit the Philanthropy, Sustainability, and Equality page on our website www.craneco.com/pse to view related content such as our:

- Code of Ethics
- Supplier Code of Conduct
- Corporate Governance Guidelines
- Political Involvement Policy
- Anti-Bribery Compliance Policy
- Transparency in Supply Chain Policy
- Conflict Minerals Policy
- Most Recent Conflict Minerals Reports
- 2022 Annual Report
- 2022 Proxy Statement
- Board Committee Information
- Guidelines and Standards for Director Independence

Have additional questions? Please feel free to contact us via email at pse@craneco.com.

CRANE



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