

CRANE



2019

PHILANTHROPY, SUSTAINABILITY
AND EQUALITY REPORT

CRANE

At Crane, the concept 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—is the foundation upon which our Company was built. Every leadership conference, every investor presentation, and each new employee orientation session begins with a discussion of 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 almost 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 managers have been faithful stewards of our Founder's principles.

In practice, this means that we treat our associates with respect, and we strive to foster an inclusive work environment benefiting from a diversity of viewpoints and backgrounds; we prioritize the safety and well-being of our associates; we give back to the communities in which we operate; and we continuously work to reduce waste throughout our organization, reducing energy and water consumption, minimizing solid 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 to maximize shareholder value.

While a focus on corporate citizenship has been a part of our culture since our Company's founding, we have recently taken a more systematic approach to data collection, analysis, and reporting. In order to guide us in that 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 the approach that was most meaningful to us at Crane, drawing from the recommendations of several groups rather than following only one set of standards.

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 (PSE). Our commitment to corporate responsibility is as strong as ever. We welcome your feedback, and we can be contacted at pse@craneco.com.

Philanthropy, Sustainability and Equality Council

Max H. Mitchell, President and Chief Executive Officer

Richard A. Maue, Senior Vice President and Chief Financial Officer

Anthony M. D'Iorio, Vice President, General Counsel and Secretary

James A. Lavish, Vice President, People & Performance

Bradley L. Ellis, Senior Vice President

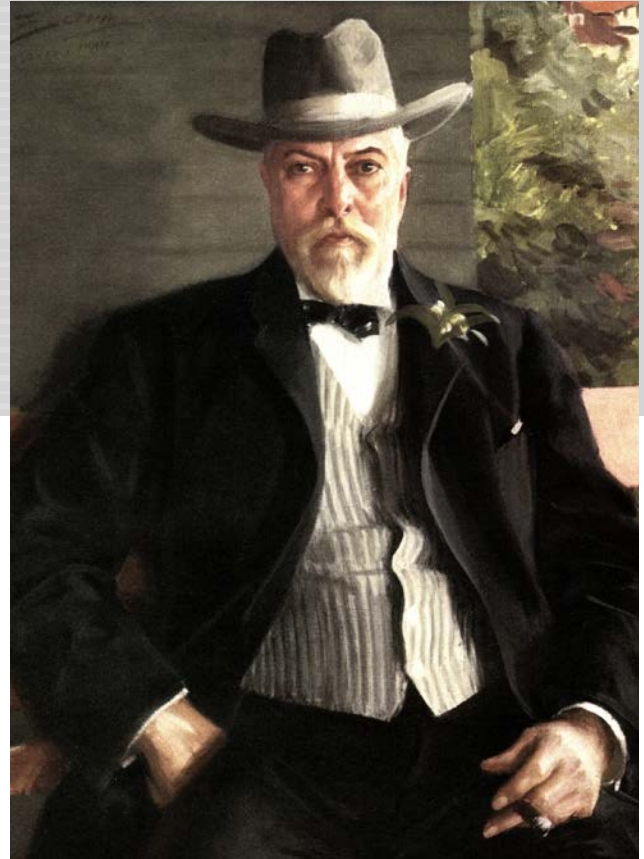
Danielle Kurkjian, Manager, Philanthropy, Sustainability, and Equality Initiatives

Jason D. Feldman, Director of Investor Relations

PHILANTHROPY

Crane has a rich history and legacy of over 100 years of charitable giving. In 1904, Crane Co.'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 to take care of employees. 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 collectively are our Company's largest shareholder and beneficiary of our profitable growth. We 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. Many of our sites facilitate volunteer opportunities in collaboration with local charities in addition to making monetary contributions.



Richard Teller Crane, Painted in 1904 by Andreas Zorn.



"As good citizens of the world, we all have an opportunity to help others and Crane Co. embraces that opportunity, on behalf of our associates, to make a difference in the lives of those who need it most."

— Jim Lavish, Vice President, People & Performance

Volunteerism

Crane is committed to supporting the communities in which we live and work. As part of that commitment, throughout the Crane organization, many of our associates volunteer to provide “support in kind” by working on a wide variety of projects in their local communities to help those in need. Crane supports these efforts by providing paid time away from work for associates to give back to their communities; the volunteer hours logged are only for events that take place during the normal workday and associates are paid their usual salary for the time donated. Encouraging associate volunteerism both benefits our communities and is a positive way to promote associate engagement.



A Crane Merchandising Systems associate volunteering to prepare food for the needy in Williston, SC.

VOLUNTEERING AROUND THE WORLD

(Number of hours per country)



USA	4,365	Ireland	70
UK	887	Australia	63
China	700	Canada	58
Mexico	513	Hungary	44
Switzerland	429	Taiwan	36
Malta	178	Sweden	35
Ukraine	123	Japan	32
Germany	97	Slovenia	19
India	96	Italy	16



“One of the nicest parts about Crane supporting volunteerism it is that we get to volunteer our time during the normal workday and the company pays our regular salary, yet we’re getting to give back to the people around us. It’s a really neat opportunity that I don’t think a lot of people have with the companies they work with.”

— David York, Junior Commodity Manager at Crane Pumps and Systems, Piqua, OH

During 2019, Crane associates helped dozens of organizations across 18 countries, volunteering in excess of 7,700 hours. We expect volunteer hours to exceed 10,000 in 2020.

Recent examples include:

- Associates from Crane Pumps & Systems in Piqua, Ohio volunteered their time to the Habitat for Humanity agency for Miami and Champaign Counties, whose mission is to provide moderate to low-income individuals and families the life-changing opportunity to purchase and own safe, quality, affordable homes. Having supported Habitat for Humanity for more than 10 years, we look forward to continuing for years to come.
- In Belfast, Ireland, ChemPharma & Energy associates worked to promote awareness and raise money for “Tiny Life,” an organization providing support to the families of premature babies.
- In Buxtehude, Germany, Crane Payment Innovations associates volunteered to help a group that supports at-risk and underprivileged youth in the local community by assisting with the renovation of recreational facilities.
- In Maharashtra, India, associates from a variety of business units assisted with Americares’ flood relief efforts.
- In Manchester, U.K., Crane Payment Innovations associates volunteer at a local non-profit hospice that provides palliative care to the underprivileged, with events including assisting with a charity running event, volunteering at a charity shop, and assisting with facility maintenance on a continual basis.
- In Queretaro, Mexico, a team of associates organized a clothing drive and assisted with maintenance work for a shelter for child victims of family violence.
- Volunteers from our Crane Aerospace & Electronics business in Lynnwood, Washington, partnered with a variety of local support agencies to help provide low income individuals with safe, clean and affordable housing.
- In Australia, Fluid Handling associates who are members of the local fire brigade received time off to fight fires and assist with other emergencies.
- ChemPharma & Energy associates based in Satara, India have supported the Maher Home, a facility providing rehabilitative care and educational development services to orphan children, on a continual basis—both with donated money and associates’ service time.

Associates from Crane Payment Innovations in Malvern, PA partnered with Good Works Inc. to improve the safety and security of a local home in the community.



“In my opinion, this volunteering experience reinforces the emotion of ‘feeling human’ which is the essence of what is the most important of all. Additionally, it increases the motivation to listen to people that are close to you, your relatives, your colleagues, and it decreases the frustration level when something goes wrong in our live.”

— Richard Mathis, Engineering Manager, Geneva, Switzerland

- Throughout the United States and Europe, associates across our businesses have volunteered in homeless shelters and centers providing nutritional assistance.
- Crane associates across the world have participated in blood drives to help save lives of those in need.
- Numerous events have been held working with various school programs in China, Hungary, the United States, and elsewhere around the world. This includes a representative from Currency’s Dalton, MA facility visiting a nearby school to teach girls about money management and financial planning.

Barksdale associates preparing food at the Los Angeles Downtown Women's Center.



CPI Geneva associates volunteered with AquaVersoix to improve environmental quality through a river clean-up.



“I started my career in the non-profit sector, so I have an understanding of how impactful a group of volunteers can be on progress towards goals. Having transitioned to the corporate world, I am delighted that I can be on the other side of that relationship—going out into the local community and really feeling that I am making a difference in the lives of others.”

— Danielle Kurkjian, Manager PSE Initiatives, Stamford, CT

Crane China associates attending a first day of school ceremony at a high school where they provide meals for 40 high school students from low income families for the next three years until their graduation.



“The reason I enjoy going to help in the Triangle Garden is that it is all about giving back to the community and helping others; during my time I have seen the transformation our help has had on the project. The helpers at the project are always amazed at the enthusiasm with which we approach the work they ask us to do.”

— Chris Yates, Senior Design Engineer, Hitchin, UK



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“I had the firsthand experience of transferring positive energy, servicing the vulnerable and helping the people in need. It was a great opportunity to share the love within the community.”

— John Zou, Sourcing Manager, China

“Philanthropy has been important to CP&S for many years, and it is deeply embedded in our Company culture. It isn’t something driven by one or two people at the top; rather it has become a passion for a large number of our associates at every level of the organization.

Many of our associates have personal connections to the organizations that we support, and to members of our community that have directly benefitted from our philanthropic activities. That, combined with Crane’s encouragement and financial support, has created an environment where we can make significant contributions within our community.”

— Brian Sweeney, President CP&S, Piqua, OH



Crane Pumps & Systems Associates at a Habitat for Humanity Event.

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Crane ChemPharma Energy associates volunteering with the Amicare flood response in India.

The Crane Fund

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

During 2019, the Crane Fund disbursed approximately \$12 million and assisted more than 1,200 former associates and their family members around the world.

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



Richard Teller Crane (center), with son R.T. Crane, Jr. (right), and grandson R.T. Crane III (left), son of Charles R. Crane in 1910.



"Although this has been a difficult time for our family—the financial assistance given by the Fund has eased some of the difficulties faced by mum and I."

— Paula

"My husband worked so hard at his job. Now Crane Fund is blessing me. You have no idea how thankful I am for your help"

— Elizabeth



"I am so blessed to have worked for such a generous company!"

— Rene

"I am overwhelmed with your generosity. Words hardly come to express myself. I just wish to sincerely thank you. I do thank you from the bottom of my heart."

— Barbara



"It's hard to put into words how much you've changed our lives by helping us...you are a true blessing."

— Dan and Anne



The Crane Fund for Widows and Children and the Crane Foundation

The Crane Fund for Widows and Children and the Crane Foundation, Inc., make contributions to charitable organizations that provide direct assistance to underserved populations in the communities where Crane operates, and provide assistance for natural disaster relief organizations with a focus on regions where Crane has a presence. Recipients are selected by each of our businesses with a focus on organizations where our associates have a personal connection. These funds touch the lives of many through their donations supporting global relief agencies, food banks and homeless shelters, hospitals, family care centers, and many others that provide services for the welfare of those in need. In addition, The Crane Foundation also offers Crane associates who have at least one year of service a matching gifts program for educational institutions.

In 2019, the Crane Fund for Widows and Children and the Crane Foundation collectively disbursed approximately \$2 million to more than 400 charitable organizations and educational institutions around the world.



Crane Corporate presenting a check to Fidelco Guide Dog Foundation, which is dedicated to ensuring that men and women who are blind enjoy increased independence to improve their lives and the world around them.



“Thank you for the generous gift from the Crane Fund for Widows and Children. Because of your donation, the door of opportunity will be opened for more people with disabilities across the Berkshires!”

— Community Access to the Arts, nurturing and celebrating the creativity of people with disabilities through the arts



“Your contribution means more than you can imagine; we are humbly and truly grateful.”

— Tourette Association of America (Texas Chapter), supporting the medical, educational, and social needs of Texans with Tourette’s Syndrome and their families

“Thank you for bringing smiles to the faces of our children!”

— Eva’s Village, helping thousands of men, women, and children each year by addressing basic needs of food and shelter, as well as complex issues around addiction, mental illness, and chronic homelessness



Crane Composites presenting a check to Reclaim3d Charity, a non-profit that helps people in need and provides hope in a world that is sometimes hard to handle. Our donation will assist in providing 10,000 pounds of food for struggling families.



“With deepest gratitude for your generous support. You help make wishes come true!”

— Make-A-Wish (Hudson Valley), ensuring that every child who qualifies for Make-A-Wish services is granted his or her fondest wish



“Please know that your generosity is always the boost that allows us to... make the holiday meal complete.”

— LaGrange Lions Club, Inc., offering free eye exams and glasses to those unable to afford them



Crane China associates from Shanghai and Beijing present a check to the Chunhui Care Home, which is dedicated to providing medical care to infants and toddlers born with life-threatening diseases and birth defects.



Crane Pumps & Systems associates presenting a check to the Salvation Army Emergency Disaster Services.

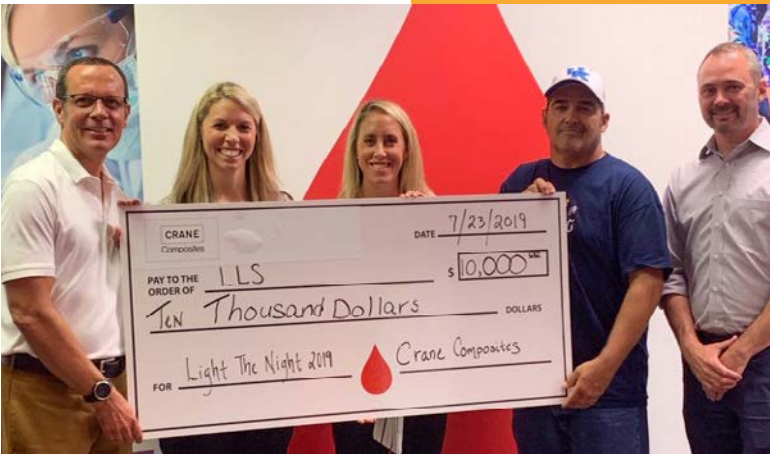
Crane ChemPharma Energy associates presenting a check from the Crane Foundation to assist with AmeriCares flood response efforts in India.



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“Your support makes a huge difference and it allows us to continue with our mission of providing for children who are not able to live at home.”

— Webster House, helping youth in New Hampshire that are unable to live at home



Crane Composites presenting a check to the Leukemia & Lymphoma Society, which is dedicated to finding a cure for Leukemia, Lymphoma, Hodgkin's disease and Melanoma, and to improving the quality of life of patients and their families.



Crane Corporate presenting a check to the Foundation for Ichthyosis and Related Skin Types (FIRST) which is dedicated to improving the lives and seeking cures for those affected by ichthyosis and related skin types.

“We are so deeply grateful for your steadfast support... we are thrilled to have you as part of our Achilles family.”

— Achilles Kids, a program for disabled children to promote the joy of running, walking and rolling

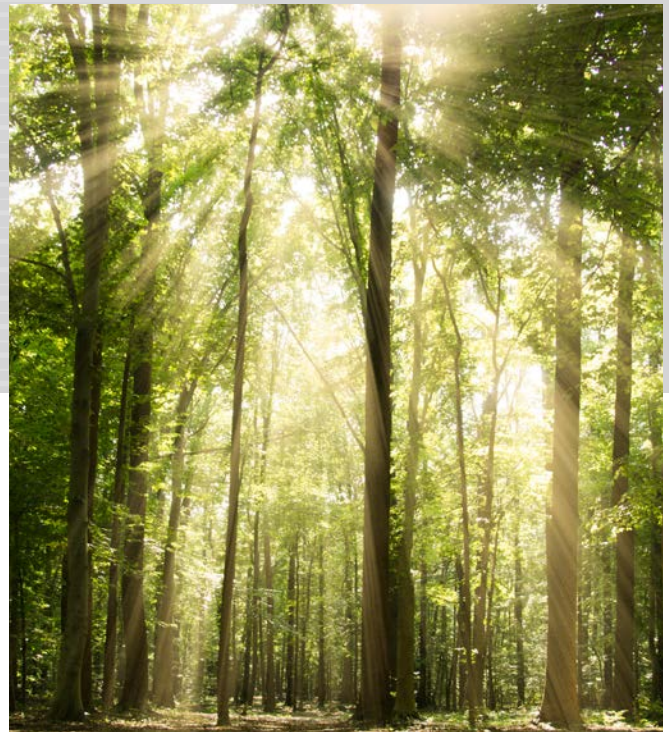
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SUSTAINABILITY

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. Although “sustainability” has multiple interpretations, Crane dedicates the term to our environmental initiatives, highlighting the relationship between our operations and the environment.

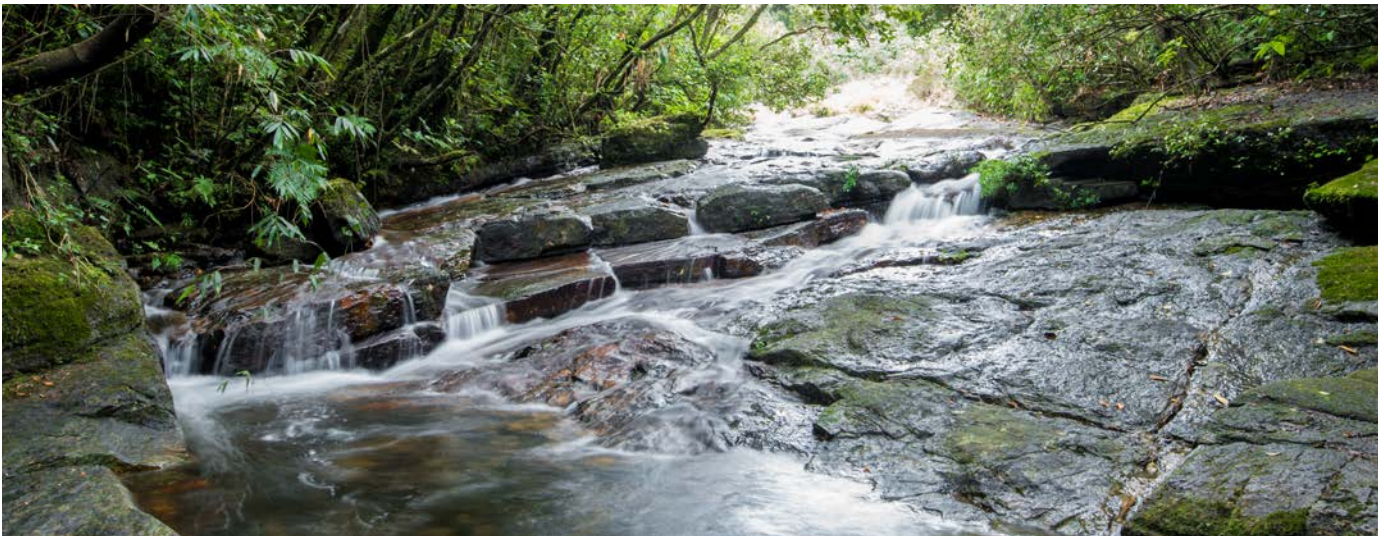
At Crane, we believe that we must act as a responsible corporate citizen, doing our part to drive reductions in our use of natural resources and, in turn, reduce our negative impact on the environment. We recognize that resources are finite and the risks that exist around environmental sustainability 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 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.



Here are a just a few examples of ways in which we are conserving natural resources and reducing the environmental impact on our local and global communities:

- **Transportation Emissions:**
 - » Crane Aerospace incentivizes carpooling, walking and biking to work in Burbank, CA
 - » Barksdale implemented a ride-share program in Los Angeles, CA
 - » Crane Co. conducts a comprehensive review of its North American fleet policy, prioritizing safety and environmental impact
- **Energy Efficiency:**
 - » Converting to lower energy and LED lighting and adding motion sensors to lighting systems across numerous sites
 - » Installing capacitor banks to reduce overall power consumption in Queretaro, Mexico
 - » Using visualization and monitoring tools to better understand and control electricity usage in Sakado, Japan
 - » Upgrading insulation, adding smart heating control systems, and installing air locks with high speed doors to minimize heat escape



- **Water Efficiency and Recycling Programs:**
 - » Water recycling program for Merchandising Systems' painting processes in Williston, SC
 - » Wiping solution recovery plant with 97% efficiency at Crane Currency's Malta facility
 - » Greywater reuse programs in Satara, India and Burbank, CA
- **Recycling programs exist across most Crane sites, including:**
 - » Paper, plastic, and cardboard recycling
 - » Revising supplier and customer packaging procedures to reduce plastic usage
 - » Migrating administrative processes from paper-based to paperless
- **Hazardous Waste:** Reducing usage of hazardous and semi-hazardous chemicals, such as shifting from petroleum-based to water-soluble cutting fluids
- **Emissions:** Crane's ChemPharma & Energy U.K. sites meet the Carbon Reduction Commitment regulation as well as the Energy Savings Opportunity Scheme Regulation
- **ISO 14001 Certification:** 12 Crane sites have received the ISO 14001 certification, which provides criteria for an environmental management system: Fluid Handling sites in Belfast, Cwmbran, and Hitchin in the United Kingdom, Dusseldorf and Lindau in Germany, Satara, India, and Los Angeles, CA; and Crane Payment & Merchandising Technologies sites in Dalton, MA, Nashua, NH, Birzebuğa, Malta, Tumba, Sweden, and Sakado, Japan. Additional sites are working towards obtaining their certification.

Analysis Approach

While Crane has always been committed to driving the elimination of waste through our lean manufacturing methodologies, we have recently taken a more systematic approach to our water and energy efficiency initiatives, including more detailed data collection and analysis in addition to an improved cadence for reviewing this information. We chose to focus on five key areas: electricity consumption, water consumption, waste generation, carbon emissions, and safety. Data on electricity consumption, water consumption and safety is included in this report, and we have implemented a process to measure carbon emissions (scope 1 and 2) and solid waste data starting in 2020.

We chose to limit our analysis of energy and water to manufacturing sites globally as the non-manufacturing sites (offices, warehouses, distribution centers, and R&D facilities) were immaterial with respect to energy and water consumption. We show the data both in raw form (megawatt-hours (MWh) of electricity used and gallons of water consumed) and in a normalized view, using direct labor hours as a proxy for level of site activity. Given the disparate nature of our business across segments, we believe that direct labor hours is a more appropriate proxy for level of activity and efficiency than revenue.

Electricity Consumption

Although alternatives are becoming available at a rapid pace, the generation of electricity still largely depends on the burning of fossil fuels, yielding a negative effect on the environment. At Crane, we aim to reduce our electric energy consumption not only to benefit the environment, but also to lower our costs and drive benefits for our businesses and shareholders. In 2019, Crane's manufacturing sites consumed approximately 252,000 MWh of electricity.

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, a very energy and water

intensive process. These two sites combined are responsible for approximately 40% of Crane's total manufacturing electricity consumption.

We believe that electricity consumption data is more meaningful when normalized for the level of activity in a given period of time. Across Crane, 2019 electricity consumption was 29.8 kilowatt-hours (kWh) per direct labor hour, down approximately 5% from the prior year.

Our target is to reduce electricity usage per direct labor hour by 20% by 2030.

	2018 Consumption (MWh)	2019 Consumption (MWh)	Year Over Year % Change in Consumption
Crane Co.	266,343	251,878	-5.4%
Payment & Merchandising Technologies	159,174	148,378	-6.8%
Aerospace & Electronics	43,050	41,797	-2.9%
Fluid Handling	41,942	39,939	-4.8%
Engineered Materials	22,177	21,763	-1.9%

	2018 Consumption (kWh) per Direct Labor Hour	2019 Consumption (kWh) per Direct Labor Hour	Year Over Year % Change in kWh/DLH
Crane Co.	31.3	29.8	-4.8%
Payment & Merchandising Technologies	47.9	47.7	-0.4%
Aerospace & Electronics	20.5	18.5	-9.6%
Fluid Handling	16.8	15.7	-6.7%
Engineered Materials	38.1	41.3	8.2%

Water Consumption

From a young age we are taught that 70% of the Earth's surface is water, a statistic that makes it seem as though it is a readily available resource; yet in today's world, there is talk of a global water crisis. For example, the United Nations reports that more than 30% of the world's population doesn't have access to clean drinking water in the promotion of their sustainable development goals. At Crane, we are committed to reducing our water consumption and improving efficiency. Water consumption is measured and monitored across our manufacturing sites, particularly for sites with water-intensive processes. In 2019, Crane's manufacturing sites consumed approximately 1.2 billion gallons of water.

The majority of our water consumption is driven by our Payment & Merchandising Technologies segment, particularly from the two sites in our Crane Currency business that

manufacture currency substrate, a very water intensive process. These two sites combined are responsible for approximately 93% of Crane's total water consumption. The sites have already implemented water-saving processes and they will continue to identify and act on new opportunities as part of our continuous improvement process.

We believe that water consumption data is more meaningful when normalized for the level of activity in a given period of time. Across Crane, 2019 water consumption was 150.8 gallons per direct labor hour, down approximately 15% from the prior year.

We aim for continued reductions in our normalized water consumption through enhanced manufacturing processes and better water recycling methodologies. Our target is to reduce water usage per direct labor hour by 10% by 2030.

	2018 Consumption (Thousand Gallons)	2019 Consumption (Thousand Gallons)	Year Over Year % Change in Consumption
Crane Co.	1,446,743	1,242,418	-14.1%
Payment & Merchandising Technologies	1,382,164	1,179,077	-14.7%
Fluid Handling	40,691	38,624	-5.1%
Aerospace & Electronics	17,806	19,099	7.3%
Engineered Materials	6,083	5,618	-7.6%

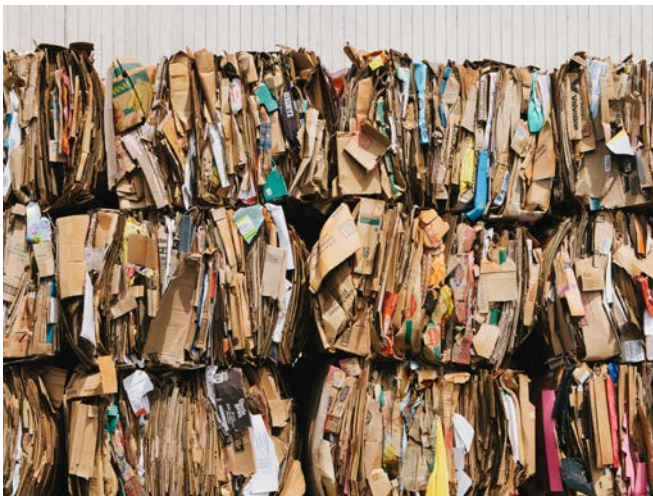
	2018 Gallons per Direct Labor Hour	2019 Gallons per Direct Labor Hour	Year Over Year % Change in G/DLH
Crane Co.	178.1	150.8	-15.3%
Payment & Merchandising Technologies	426.1	379.0	-11.1%
Fluid Handling	17.7	16.0	-9.6%
Aerospace & Electronics	8.9	8.7	-1.9%
Engineered Materials	10.5	10.7	1.8%

Waste Generation

Over two billion tons of solid waste was generated by the world's cities in 2016, and that number continues to grow each year. Countries are starting to run out of space to store the generated waste and established disposal methodologies are no longer sufficient. As a global manufacturer, we recognize that we must be mindful of what is exiting our sites in the form of waste. Starting in 2020, solid non-hazardous waste as well as recycled materials will be tracked across all Crane manufacturing sites and reported on an annual basis. Hazardous waste forms are already tracked and reported to the local authorities where necessary and recycled where possible. Once an understanding of our waste generation is established, we will continue to drive reductions in our contributions to landfills and transfer to recyclable materials where possible.

Crane's manufacturing sites all currently have a recycling program in place. These programs include items such as packaging materials, metals, wood, electronic components, plastics, and hazardous wastes. We aim to increase the types of materials being recycled at each site as well as to increase the quantities of materials recycled rather than disposed as solid waste.

Starting next year, this section will detail our absolute waste to landfill and absolute amount recycled by weight, as well as a normalized value against the direct labor hours.



Air Emissions

The manufacturing industry, in combination with construction, accounts for approximately 20% of the world's carbon dioxide (CO₂) emissions. These emissions are known to contribute to global warming with a wide range of negative effects from natural disasters to alterations in the crop-growing seasons. We have put in place methodologies to track our carbon dioxide equivalent emissions for both our direct Scope 1 and indirect Scope 2 emissions. While our electric energy consumption reductions will also lower our Scope 2 emissions, we look forward to driving reductions in Scope 1 over time as well.

Starting next year, this section will contain details on our carbon dioxide equivalent footprint for Scope 1 and Scope 2 emissions. This will be presented both as an absolute and normalized by direct labor hours.

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.



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.

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.

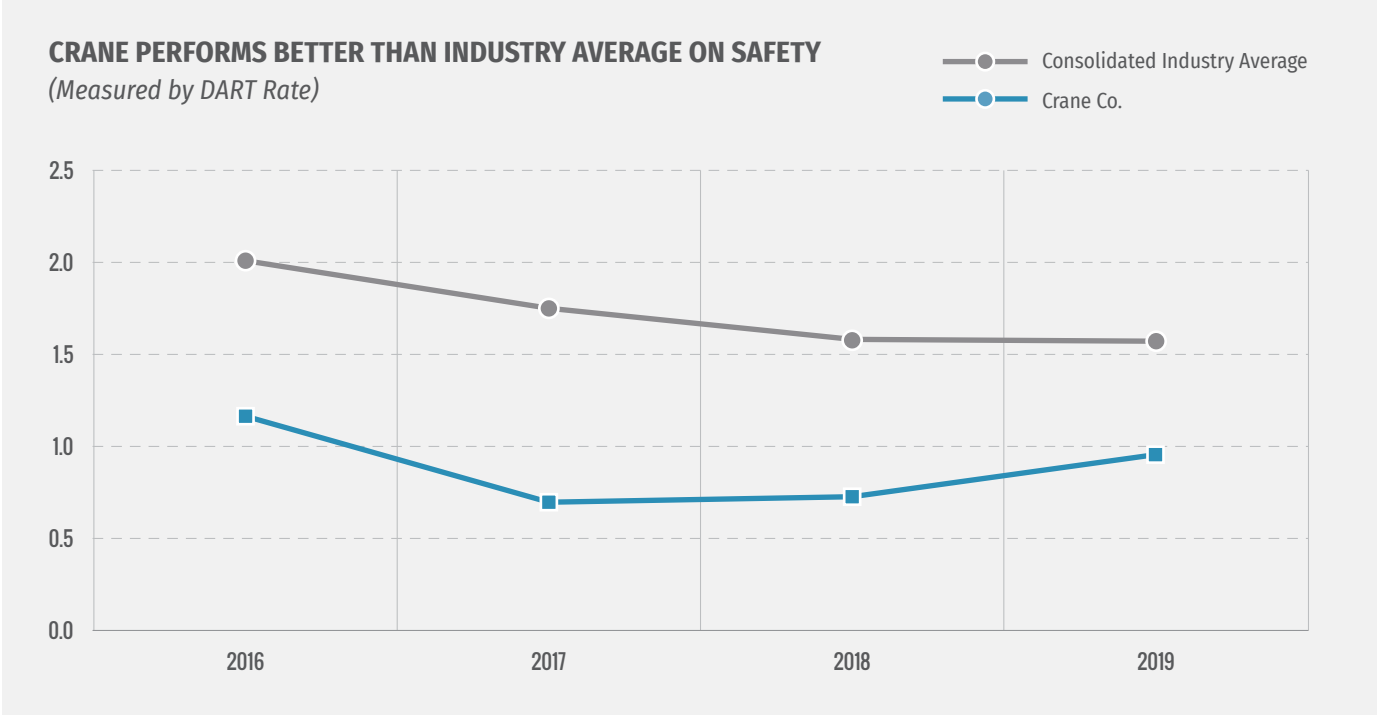
Safety is a topic that receives substantial attention throughout every part of the organization. Our corporate senior leadership team is copied on every incident report in real time, and along with the business leadership and CBS team, they drive both awareness and action, with learnings from each incident shared throughout the Company with thorough follow-up.

We also employ behavior-based safety programs across our sites, with teams of associates proactively looking for improvement opportunities. This early identification of risks allows us to prevent incidents before they happen.

We measure our safety performance globally using a Days Away, Restricted, or Transferred (DART) rate, which is compared to the industry average as listed by the Occupational Safety and Health Administration (OSHA). Over the past four years, Crane has remained below the industry average by 49% on average and achieved an overall downward trend in the rate. We aim to not only remain below the industry average, but to experience continuous improvement in driving this rate down below the current rate of 1.4.

The Future

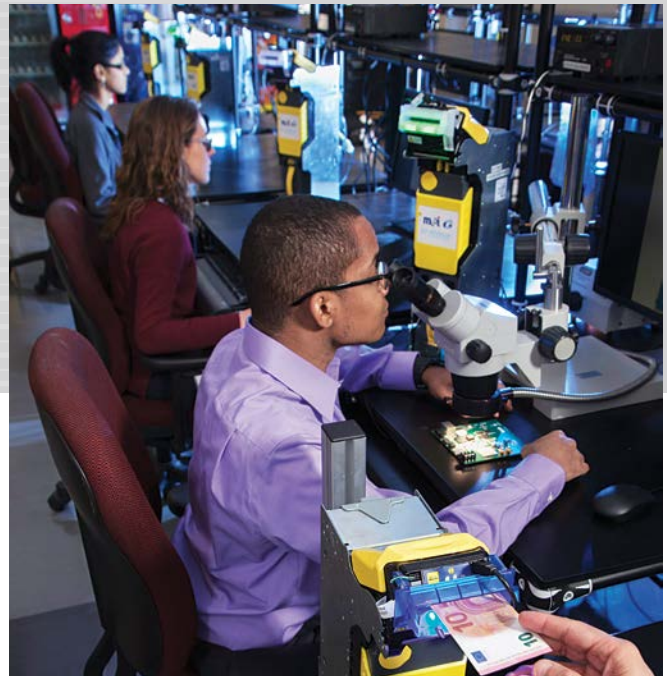
As our process continues to mature, we will continue to review the best-in-class benchmarking data along with the most proven standards and frameworks such as ISS, GRI, TCFD, SASB, and the GHG Protocol to continue to assess additional structured approaches for improvement. We are proud of our work to date, but recognize that there is much more to be done and look forward to continuing to reduce our negative impact on the environment.



EQUALITY

At Crane, we are committed to an inclusive and high-performance culture at all levels of the organization, based on trust and respect. We believe that diversity in our workforce is important as we know that a diversity of experiences, perspectives, and backgrounds ultimately brings better leadership, ideas, and stakeholder considerations to enhance growth in all respects. We seek a workforce that reflects the communities in which we operate and one that is as diverse as our businesses.

Crane is further committed to developing our associates personally and professionally by leveraging a structured and disciplined Intellectual Capital (IC) process. This regular IC cadence includes constructive reviews and various talent and leadership development initiatives for all associates conducted by the executive management team and provided throughout an associate's career.



Equality is measured according to the available data across our operations. In the U.S., due to disclosure requirements, we are able to report on our associates by both gender and diversity. However, outside of the U.S. we are only able to look at gender statistics, as ethnic diversity is not always available or permissible to disclose.

Crane's U.S. workforce is 35% diverse (non-white associates) and the global workforce is 28% female.



Queretaro, Mexico site leadership team.

ETHNICALLY DIVERSE (2019)

U.S. Only*

EXECUTIVES 13%

MANAGERS 22%

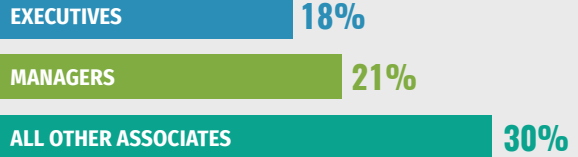
ALL OTHER ASSOCIATES 38%

*Inclusive of the following racial minority groups: Black/African American, Hispanic/Latino, Asian, Native Hawaiian or other Pacific Islander, American Indian or Native Alaskan, and those reporting two or more races. Data for U.S. employee population only.



Crane China leadership team.

WOMEN (2019)
Global



On a global basis, approximately 28% of the workforce employed in manufacturing and related fields is comprised of women.* In the United States, approximately 29% of manufacturing employees are women.**

*The World Bank’s World Development Indicators. Based on 2019 forecasts, approximately 28% of the workforce in “industry” is female, including workers in manufacturing, mining, quarrying, construction, and public utilities.

**U.S. Census Bureau.

Equal Employment Opportunity Policy

Crane Co. is an equal opportunity employer. It is the policy of the Company to recruit, hire, develop and promote 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.



Human Rights Policy

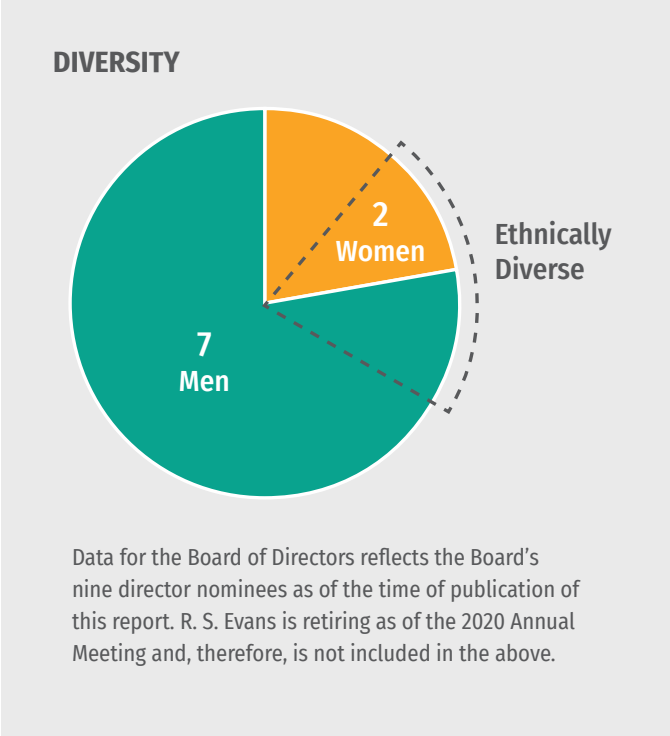
Crane Co. is committed to upholding and promoting fundamental human rights. We believe that all of our associates, suppliers and customers should be treated with dignity, fairness and respect. We have no tolerance for human rights abuses in our supply chain or anywhere else in our organization. Our Supplier 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 for slavery and human trafficking is clearly communicated to our supply chain partners.

This means that Crane Co.:

- Does not use or condone the use of slave labor or human trafficking
- Aims to identify and assess potential risks in our business and supply chains
- Denounces any degrading treatment of individuals or unsafe working conditions
- Supports our products being free of conflict minerals
- Provides training to our associates, especially those in our supply chain teams, to ensure that we regularly assess the risks of our extended supply chain

Board of Directors

The Board is responsible for, and is committed to, overseeing the business and affairs of the Company and providing guidance for sound decision making and accountability. Given the critical role that 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 viewpoint enhances the Board’s ability to responsibly guide management. 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 seven new directors over the last seven years. For additional information, please see our most recent Proxy Statement at www.craneco.com/pse.



Learn More About Crane Co.

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

- 2019 Annual Report
- 2020 Proxy Statement
- Guidelines and Standards for Director Independence
- Environmental Health and Safety Policy
- Conflict Minerals Policy
- Conflict Minerals 2018 Report
- Code of Ethics
- Human Rights Policy
- Anti-Bribery Compliance Policy
- Political Involvement Policy
- Supplier Code of Conduct
- Transparency in Supply Chain Policy

Have additional questions?

Please feel free to contact us via email at pse@craneco.com.

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