



**2020** PHILANTHROPY, SUSTAINABILITY,  
AND EQUALITY REPORT

**CRANE**

# CRANE

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—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 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 we treat our associates with respect, and we strive to foster an inclusive work environment benefiting from diverse 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 the 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 adhering to only one framework or following only one set of standards.

To ensure our Philanthropy, Sustainability, and Equality (PSE) initiatives are subject to good governance, we have formed a PSE Council at the management level (see Council membership below) which meets monthly to review and assess our data gathering and reporting activities related to philanthropy, sustainability (including environmental health and safety), and equal opportunity, and to monitor performance against our PSE objectives. In addition, the full Board of Directors (rather than a committee of the Board) is engaged at least annually to review our PSE initiatives, including our succession readiness and our commitment to diversity and inclusion in the senior leadership team (which is also reviewed monthly with each Business Unit as part of our Intellectual Capital process).

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, and we can be contacted at [pse@craneco.com](mailto:pse@craneco.com).

## PHILANTHROPY, SUSTAINABILITY, AND EQUALITY COUNCIL

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

**Alejandro Alcalá**, Senior Vice President

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

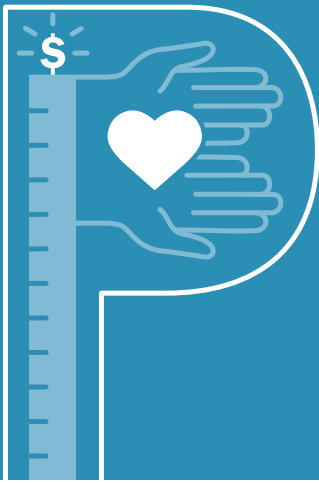
**Jason D. Feldman**, Vice President, Investor Relations

**Kurt F. Gallo**, Senior Vice President

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

**James A. Lavish**, Vice President, People & Performance

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



# 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 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 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.

These donations of both time and money were particularly important during 2020 as communities around the world were and continue to be faced with pandemic related restrictions and the associated economic hardships. Many of the charitable organizations we supported experienced large increases in the demand for their services just as their funding 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 glad we were able to use our resources to help our communities through these unprecedented times.

“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



**7,800**

Over 7,800 associate volunteer hours



**340**

Over 340 global Company volunteer events



**15**

Countries participated in volunteer events



**170**

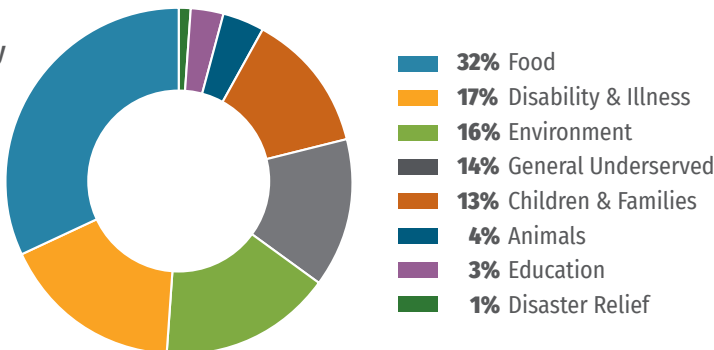
Over 170 organizations served through volunteerism

Crane is committed to supporting the communities in which we live and work. As part of our commitment, throughout Crane, 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 which take place during the normal workday and associates are paid their usual wages for the time donated. Encouraging associate volunteerism both benefits our communities and is a positive way to promote associate engagement.

We faced some unique challenges during 2020 related to COVID-19, as social distancing and appropriate medical precautions limited the scope and nature of certain types of volunteer events. Despite these limitations, Crane associates adapted to the situation, and showed creativity and ingenuity in designing safe and appropriate events to aid those in need. A total of over 7,800 hours were contributed to more than 170 organizations in 15 countries. Through their outstanding efforts, our teams were able to overcome the hurdles the pandemic imposed and exceed the number of hours donated in 2019. This year’s events had increased focus on efforts in food banks and soup kitchens to keep the underserved populations in our communities fed, as

well as environmental clean-up projects to reduce pollution and allow for enjoyable socially distanced outings. However, efforts also continued in the areas of affordable housing, animal welfare, services for the disabled, education, and support for underserved families. We also actively supported first responders and health care workers by leveraging our supply chain to procure large quantities of N95 respirator masks which we distributed to hospitals in our communities around the world.

Volunteerism by Event Category

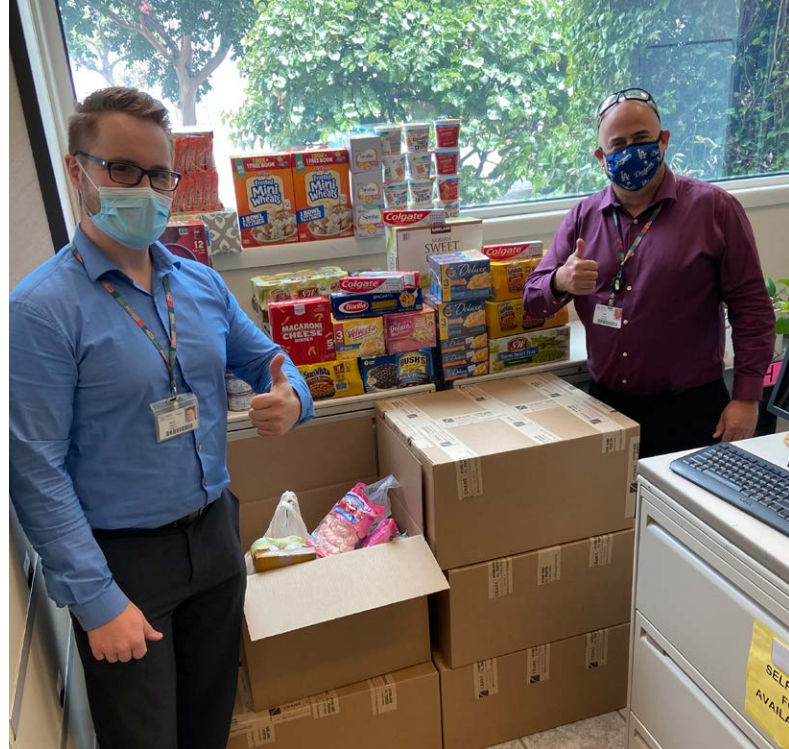


A Crane Nuclear associate in Bolingbrook, Illinois working to maintain community property with the Forest Preserve District of Will County.





Barksdale associates in Los Angeles, California volunteering with Feed the Families to prepare meals for those in need throughout the community.



Crane Aerospace & Electronics associates in Burbank, California doing the final count of items for a food drive supporting the Burbank Temporary Aid Center.

“I love working for a company that has a core part of its culture around helping people. Although I’ve participated in many volunteer events over the years, the ones that involve working with children are my favorite; it is amazing to spend time with them and see that our efforts really matter and make a difference in their lives.”

— MARTHA SINECIO, SENIOR ACCOUNTANT, CRANE PAYMENT INNOVATIONS, MEXICO



Crane Building Services & Utilities associates in Hitchin, UK serving as course marshals for Garden House Hospice’s Pedal for Pounds charity cycling event to support their palliative care efforts.



Crane China associates in Shanghai, China playing with a sick orphan at the Chunhui Bo’ai Children’s Foundation.



“I think that volunteering through the company is not only a great way to help the community, but it is also a wonderful way to help build a better team with our colleagues.”

— BOKOR ZOLTÁN, QA ENGINEER, CRANE CHEMPHARMA & ENERGY, HUNGARY

“I had the firsthand experience of transferring positive energy by helping people in need. I thank Crane for allowing us to spread the love during our workday.”

— JOHN ZHOU, SOURCING MANAGER, CRANE CHINA



Crane ChemPharma & Energy associates hauling mulch for a Cincinnati, Ohio community garden sponsored by Working In Neighborhoods.



Crane Payment Innovations associates in Shenzhen, China helping to plant grass in a community park.

“Being involved in the community where we live and work, and supporting those in need, is an essential part of how we do business at Crane Composites. We built this company on being a good member of the community. That’s a legacy that lives on at Crane Composites and extends into everything we do — from developing innovative, quality products to inspiring future generations and providing a helping hand when needed.”

— JOHN O’SULLIVAN, PRESIDENT, CRANE COMPOSITES, JOLIET, ILLINOIS





Crane Currency associates in Alpharetta, Georgia working with the The Place of Forsyth County to care for a community garden used to help feed those in need.



A Crane Building Services & Utilities associate in Suzhou, China helping residents of the Panxi community understand the importance of, and methodology for, effective waste separation and recycling.

“Taking the day to volunteer with Crane was such a positive experience that I now continue volunteering on my personal time. In my opinion, this experience reinforces the emotion of ‘feeling human’ which is the essence of what is the most important of all.”

— RICHARD MATHIS, ENGINEERING MANAGER, CRANE PAYMENT INNOVATIONS, SWITZERLAND



Crane ChemPharma & Energy associates working on the landscaping for a Habitat for Humanity home in Cincinnati, Ohio.



Crane Supply associates in Ontario, Canada delivering non-perishable food items to the Ottawa Food Bank.



“I find volunteering to be very energizing and humbling. My recent visit to the New Covenant Center in Stamford to do lunch preparation and serve meals was a great reminder of my roots back in Mumbai, India where I have seen people struggle to get even one meal a day.”

— KUMAR MATHURIA, VICE PRESIDENT, FP&A, CRANE CO., STAMFORD, CONNECTICUT



Crane Composites associates in Joliet, Illinois having fun while helping Feed My Starving Children package meals for distribution to families in need.

“We are in trying times and many in our communities are suffering. Local food banks are distributing more food than they ever have before and they are struggling to keep their shelves filled. We are fortunate to work for a great company like Crane that allows us to take time to give back.”

— ED LOWNEY, SENIOR DIRECTOR OF SITE OPERATIONS, CRANE AEROSPACE & ELECTRONICS, LYNNWOOD, WASHINGTON



Crane China associates in Beijing picking up trash at a park along the Tonghui River.

“Just a little bit of my time made a huge difference to someone’s prospects, so it was with great pleasure that I was able to play a small part in assisting this worthwhile charity.”

— ANTHONY WOOD, MACHINE OPERATOR, CRANE CHEMPHARMA & ENERGY, SPARTANBURG, SC





Crane Aerospace & Electronics in Lynnwood, Washington organized an onsite blood drive through Bloodworks Northwest and this associate gave the experience a big thumbs up.



Crane ChemPharma & Energy associates in Lindau, Germany helping with an environmental clean-up run by RhineCleanUp along the shore of Lake Constance.

“I really enjoyed working side by side with my co-workers. It was a hot and humid sticky day, but people were smiling and joking around even though we were sweating and breathing hard through our masks. It was good day getting away from the spreadsheets.”

— MATT FANGMAN, VICE PRESIDENT AND GENERAL MANAGER, CRANE NUCLEAR, BOLINGBROOK, ILLINOIS



Crane Payment Innovations associates in Malvern, Pennsylvania volunteering with Cradles to Crayons to sort donations for distribution to underprivileged youth throughout Philadelphia.



Crane ChemPharma & Energy associates after a successful day working on their section of road for Adopt A Highway in Marion, North Carolina.





Crane Pumps & Systems associates building furniture to help Rustic Hope serve single mothers in the Piqua, OH area.



Crane Payment Innovations associates in Oenseigen, Switzerland helping to clear some land at the Sanctuary for Wild Animals.

“I think ‘doing good’ is very important. Even the smallest gestures make a difference and if we are all working together, those small gestures can add up to a big change.”

— SÁRI BENJAMIN, ENGINEERING INTERN, CRANE CHEMPHARMA & ENERGY, HUNGARY



A Crane Payment Innovations associate in Manchester, UK helping to unload a truck into the warehouse for Dr. Kershaw's Hospice.



Crane Composites associates in Jonesboro, Arkansas all smiles after a long day of painting a house for Habitat for Humanity.



## CRANE'S 2020 CHARITABLE FUND ACTIVITY



**500**

Over 500 charitable organizations received donations from the Funds



**\$17M**

Over \$17 Million dollars donated to charitable organizations and financially burdened former employees

## 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 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 2020, the Fund surveyed all recipients to determine if any needed further assistance due to impacts from COVID-19, and the Fund also increased outreach to identify potential new recipients who needed assistance as a result of the pandemic. In 2020, disbursements from the Crane Fund totaled about \$15 million (a 16% increase over 2019 disbursements) providing assistance to 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](mailto:cranefund@craneco.com)

“Thank you for remembering retirees at a time when many companies have chosen to eliminate benefits.”

— HARRY

“Crane Fund, there are no words to let you know how much your support means to me and my family. Thank y'all so much. What a great bunch you are!”

— JOEY



“The Crane Fund has made my life so much more worry-free; what comfort you have provided in these odd times we are all experiencing.”

— MARY

“Payments from the Crane Fund have been the difference between keeping up with extra medical expenses, and barely scraping by.”

— DIANE

# 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, and to 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 (13 primary organizations throughout 2020 such as various chapters of the Red Cross, Americares, and Direct Relief), 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 offers Crane associates a matching gift program for eligible educational institutions.

In 2020, the Crane Fund for Widows and Children and the Crane Foundation collectively disbursed approximately \$2.3 million to more than 500 charitable organizations and educational institutions around the world.

“Your donation is a tremendous help to our families, ensuring a space for their children to learn, socialize, and have fun while their parents are working.”

— COMMUNITY RECREATION ASSOCIATION, MASSACHUSETTS



Crane associates in Beijing, China presenting a check from the CFWC to the Chunhui Care Home to help in their care of orphaned children with life-threatening diseases and birth defects.

“The Crane Fund for Widows and Children is truly a blessing to Trinity and all of those we support. The COVID crisis continues to be a day-to-day struggle so your support means more than you know.”

— TRINITY SERVICES, ILLINOIS



Associates from Crane ChemPharma & Energy in Marion, North Carolina presenting a check from the Crane Foundation to the American Red Cross for local earthquake relief efforts.



“On behalf of our Board, team and members, thank you for providing hope, opportunity, and safe places where young people can learn, grow and succeed across Elkhart County.”

—BOYS AND GIRLS CLUBS OF ELKHART COUNTY, INDIANA



A Crane corporate associate presenting a check on behalf of the Crane Foundation to Filling in the Blanks, a Fairfield County, CT non-profit focused on feeding children in low-income households.



A Crane Aerospace & Electronics associate in Burbank, California presenting a check from the Crane Foundation to the American Red Cross to support their California Wildfire relief efforts.

“This year’s donation was the lifeline we needed at the right time...You have helped make a better day here at the home and we are nothing but thankful in knowing we have friends such as yourselves who are committed to those in need.”

— THE WEBSTER HOUSE, NEW HAMPSHIRE

“Thank you doesn’t really explain the impact you are making on our patient’s and caregiver’s lives.”

— FOR PETE’S SAKE CANCER RESPITE FOUNDATION, PENNSYLVANIA



Crane Payment Innovations associates in Malvern, Pennsylvania presenting a check from the CFWC to The Barn at Spring Brook Farm whose programs enrich the lives of children with disabilities through animal-assisted activities.



“We truly cannot thank the Crane Fund for Widows and Children enough for the generous gift to our Transformational Housing Program. These funds, especially now, are needed more than ever to help our moms and children.”

— THE FRONT DOOR, NEW HAMPSHIRE



A Crane Currency associate in Nashua, New Hampshire presenting a donation from the CFWC to The Front Door to aid in their mission helping single mothers become self-sufficient.

“Your gift sends a tangible, powerful, and unforgettable message to our kids. A message that you care about them, that they matter. Once our kids hear and really believe that message, there is no stopping them.”

— COVENANT HOUSE, NEW JERSEY

“Thank you so very much! Your support is greatly appreciated, especially in this difficult time.”

— CHILD ADVOCATES OF SW CONNECTICUT, CONNECTICUT



Crane Aerospace & Electronics associates in Lynnwood, Washington presenting a check from the CFWC to the Museum of Flight's Boeing Academy for STEM Learning to support student scholarships.

“Your gift makes it possible for us to provide inclusive pathways to STEM education and insight into high-demand, high-wage STEM-focused careers...we are so grateful for your continued support!”

— MUSEUM OF FLIGHT, WASHINGTON





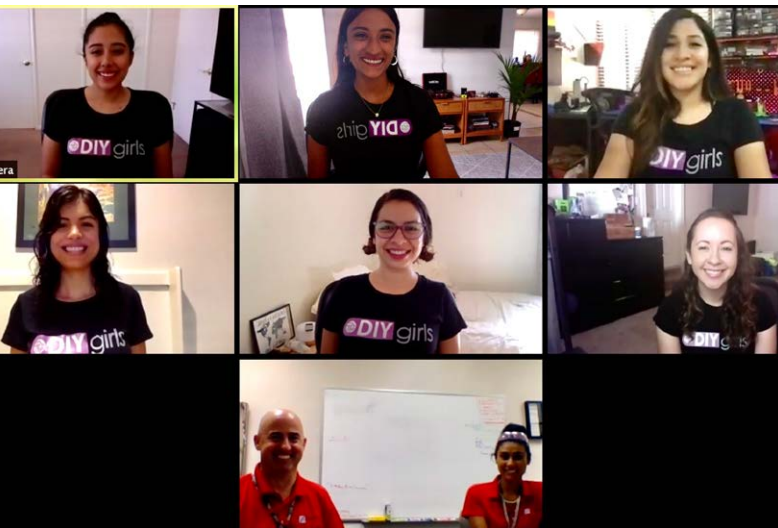
A Crane corporate associate in Stamford, Connecticut presenting a check from the CFWC to Green Chimneys to support their programs educating students with special needs.



Crane Pumps & Systems associates in Piqua, Ohio presenting a check from the CFWC to Habitat for Humanity.

“We are immensely grateful to you for your love, care and concern for us. We deeply appreciate your generosity and goodwill. It is through your support we have received the strength to move forward in our mission without obstacles which made a difference in the life of our children, women and men today.”

— MAHER HOME, INDIA



The Crane Aerospace & Electronics team in Burbank, California presenting a donation from the CFWC to DIY Girls to help fund programs encouraging girls to pursue careers in STEM.



A Crane Payment Innovations associate in Chippenham, England presenting a check from the CFWC to Wiltshire Air Ambulance to help fund their life flight services in the UK.



# 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 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.



**0.54**

DART Rate less than 1/2 consolidated industry average



**20%** ↓

Reduction in electricity consumed per direct labor hour by 2030



**10%** ↓

Reduction in water consumed per direct labor hour by 2030



**15%** ↓

Reduction in solid non-hazardous waste per direct labor hour by 2030



**+10K**

Metric tons of recycling



**20%** ↓

Reduction in greenhouse gas emissions by 2030



## METHODOLOGY AND ANALYSIS APPROACH

One of the core values of the Crane Business System (CBS) is the elimination of waste which is driven through the deployment of lean manufacturing methodologies. CBS also provides a structured cadence and process to manage and measure progress for our sustainability initiatives. That cadence and process includes a structured methodology for data collection and analysis, and rigorous reviews conducted monthly by our senior leadership teams across the Company. In last year's report, we included data and analysis on our electricity usage, water consumption and safety; this year, we have added additional details on waste generation and carbon emissions.

We limit our analysis of energy, water, and waste to manufacturing sites globally as the contribution from non-manufacturing sites (offices, warehouses, distribution centers, and research and development facilities) is immaterial. Emissions information is reported for all 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 raw and normalized data; the normalized view uses direct labor hours as a proxy for the level of volume and site activity. Given the disparate nature of our business across segments, we believe direct labor hours is a more appropriate proxy for level of activity and efficiency than revenue or units of output.

There are three factors which had a substantial impact on our 2020 data: two recent acquisitions, steep volume declines in several of our businesses as a result of COVID-19, and unusually large shifts in business mix between businesses with substantially different sustainability profiles.

- » We acquired Cummins Allison on December 31, 2019 in our Payment & Merchandising Technologies segment, and we acquired Instrumentation & Sampling on January 31, 2020 in our Fluid Handling segment. Because data for these businesses is only included in our analysis after the acquisition date, they have an unfavorable impact on the rate of change for 2020 sustainability metrics. The impact of the acquisitions is noted in each of the tables in this section.
- » During 2020, demand at most of our businesses was heavily impacted by COVID-19 which drove a total core sales decline of approximately 17% in 2020 compared to 2019. While



normalization of data using direct labor hours adjusts for activity and volume levels, that normalization is less effective during periods of extremely large volume changes which occur very quickly as we experienced in 2020.

- » The sharp decline in 2020 volumes was not consistent across businesses, and the resulting change in mix had an impact on aggregate results. For example, Crane Currency is responsible for a large portion of Crane's overall water use (~94%), with substantially higher normalized water use than any other Crane business. In 2020, Crane Currency volumes increased approximately 22%, whereas the greatest volume declines occurred at Crane businesses that consume far less water.

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**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, Birżebbuġa, Malta, Tumba, Sweden, and Sakado, Japan. Additional sites are working towards obtaining their certification.

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## 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.



**ZERO**  
Work-related fatalities  
Over a decade fatality free



## 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.

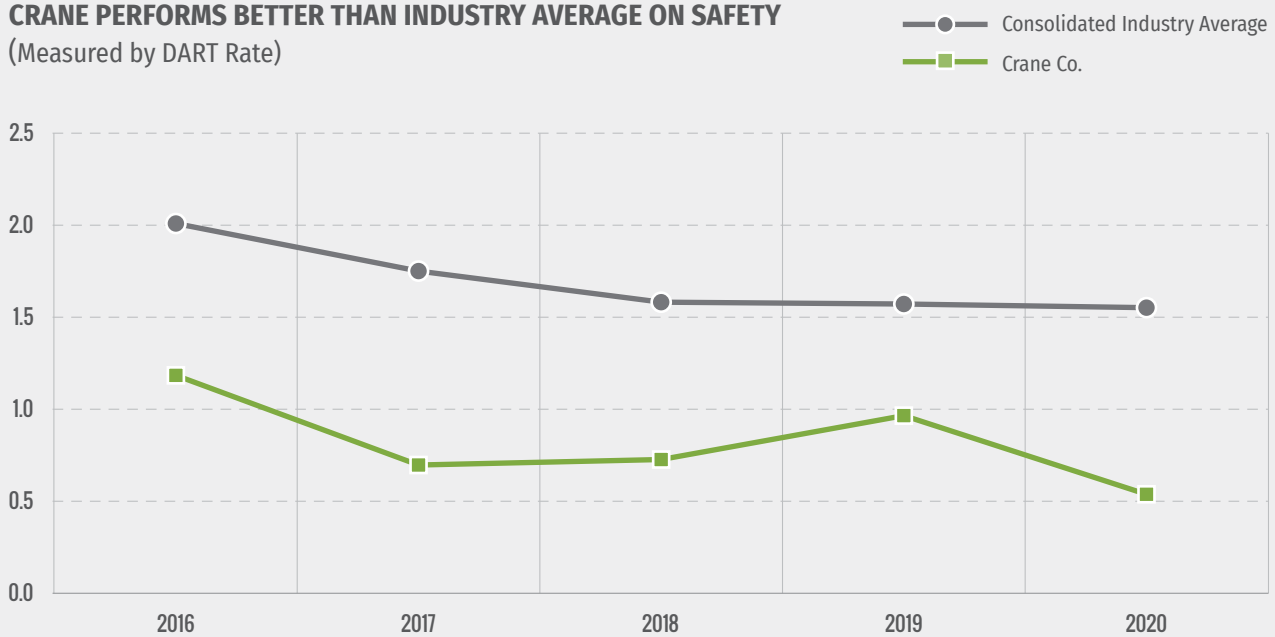
Safety is a topic which receives substantial attention throughout every part of the organization. Our corporate senior leadership team is copied on every incident report in real time, and along with the business leadership and CBS team, they drive both awareness and action, with learnings from each incident 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 five years, Crane has remained below the consolidated industry average by 48% 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 0.54, towards zero.



## CRANE PERFORMS BETTER THAN INDUSTRY AVERAGE ON SAFETY

(Measured by DART Rate)



## COVID-19

In March 2020, the World Health Organization categorized COVID-19 as a pandemic. During the remainder of 2020, the COVID-19 pandemic continued to spread throughout the world, significantly impacting the health and safety of global citizens and causing widespread economic disruptions to the financial markets and the global economy, and to our business. Starting in March and April, governments in many regions implemented substantial restrictions on business and social activities, with numerous non-essential businesses forced to temporarily cease operations. While all of Crane Co.'s primary manufacturing facilities were deemed essential, manufacturing operations in certain geographies were still subject to temporary shut-downs, and many office locations shifted to remote operations for varying periods of time.

During the sustained downturn, Crane's executive leaders acted quickly and decisively early in the year to implement health and safety protocols across all our sites, well in advance of CDC guidance, to protect Crane associates. These protocols included proper hygiene, social distancing, mask use and temperature screenings. While all of our facilities adhere to local safety regulations and requirements, the standards

and protocols that we implemented were typically far more stringent than local mandates. Selected actions included the following:

- » Requiring face coverings in all of our facilities, and providing our associates with a steady supply of masks.
- » Installing hand hygiene stations and physical distancing markers throughout our facilities.
- » Displaying informational signage on proper hand washing and social distancing protocols throughout our facilities.
- » Installing plexiglas paneling and partitions around workstations and certain manufacturing cells.
- » Increasing the frequency of professional cleaning services in our facilities, and ensuring the availability of cleaning products to allow our associates to sanitize common tools, equipment and workstations.
- » Supporting our associates who were able to work remotely with updated and appropriate technology.

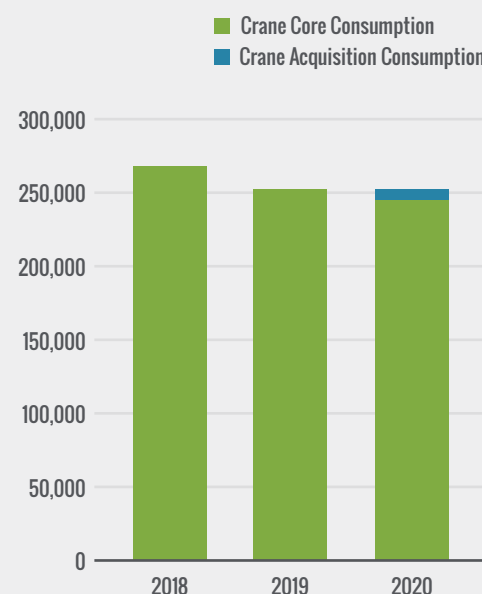
## ELECTRICITY CONSUMPTION

Although alternatives are becoming available at a rapid pace, the generation of electricity still largely depends on the burning of fossil fuels, which has 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 profitable growth for our businesses and shareholders. In 2020, Crane's manufacturing sites consumed approximately 250,000 MWh of electricity, representing a 6% decrease in consumption compared to 2018, and a 9% decrease in consumption compared to 2018 after adjusting for acquisitions.

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. This is a very energy and water intensive process; these two sites combined are responsible for approximately 42% of Crane's total manufacturing electricity consumption. Crane Currency volumes increased approximately 22% during 2020, whereas many of our most energy efficient businesses experienced sharp volume declines related to COVID-19. This mix impact resulted in an increase in the normalized rate of electricity consumption in 2020 to 38.3 kilowatt-hours (kWh) per direct labor hour.

## HISTORICAL ELECTRICITY CONSUMPTION

(Megawatt-hours (MWh))



Electricity Consumption (MWhs)	2018	2019	2020	% Change from 2018	% Change from 2018 (ex-M&A)
<b>Crane Co.</b>	267,915	252,526	250,767	-6.4%	-9.2%
Payment & Merchandising Technologies	159,174	147,950	152,115	-4.4%	-6.3%
Aerospace & Electronics	43,050	41,797	39,402	-8.5%	-8.5%
Fluid Handling	43,677	41,164	40,519	-7.2%	-17.4%
Engineered Materials	22,015	21,615	18,731	-14.9%	-14.9%

Electricity Consumption (kWh per Direct Labor Hour)	2018	2019	2020	% Change from 2018	% Change from 2018 (ex-M&A)
<b>Crane Co.</b>	31.7	30.4	38.3	21.0%	22.6%
Payment & Merchandising Technologies	49.1	48.4	67.4	37.3%	40.0%
Aerospace & Electronics	20.5	19.5	26.1	27.4%	27.4%
Fluid Handling	17.3	15.9	17.1	-1.1%	-4.4%
Engineered Materials	37.9	41.0	46.7	23.4%	23.4%

Note: there have been some minor changes to data from 2018 and 2019 reflecting the ongoing refinement of our data collection and analysis process.



Our manufacturing sites globally are engaging with local universities and consultants to help them conduct energy audits on their facilities and processes to better understand and identify potential opportunities to reduce energy consumption. A few representative examples of the initiatives that took place during 2020 included:

- » **Lighting efficiency improvement programs:** Transitioning to LED lighting, adding timers and motion sensors to lighting fixtures, and “switch off” campaigns.
- » **Building insulation improvements:** “CoolRoof” installations, piping system insulation updates, and upgrading to airtight doors.

- » **Temperature control updates:** Installation of new HVAC systems and boilers, installation and increased usage of ceiling fans, and the addition of “smart” heating controls.
- » **Equipment improvements:** Implementation of machinery run-time limitations with auto shut-off controls, programs to fix air compressor leaks, and increased usage of visualization and monitoring tools to control usage.

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## OUR 2030 TARGET IS TO REDUCE ELECTRICITY USAGE PER DIRECT LABOR HOUR AGAINST THE 2018 BASELINE BY 20%.

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### ENERGY INITIATIVE HIGHLIGHT: Crane Payment Innovations’ Switch-Off Campaign

Crane Payment Innovations rolled out the aptly named “Switch-Off Campaign” across its global manufacturing sites with the simple goal to reduce energy by turning things off when they are not being actively used (lights, machines, HVAC, etc.). This campaign focused on changing associate behavior by raising their awareness of the environmental impact of careless energy usage.

The Switch-Off Campaign started with benchmarking of historical energy consumption data. Then a survey was conducted around all production areas of each facility to understand what energy consuming equipment was present, and the appropriate “switch-off status” for each asset. This was followed by an assessment of when and how each piece of equipment should be switched off to ensure it is done safely, using correct procedures, and at the correct time.

They then introduced a series of “sustainability toolbox talks” to raise awareness of environmental issues and the moral and financial benefits of switching off equipment and following



sustainable practices. Switch off stickers were then added to all equipment denoting the “switch-off status,” and this introduction of visual management acts as a reminder to associates to switch the equipment off at the correct times. A “Switch-Off Champion” is assigned to each area of their facility, and they are responsible for driving the campaign in their designated area by identifying new opportunities and completing daily audits to ensure that equipment is switched off. Now that the campaign has been launched globally, audits are conducted regularly to confirm that equipment is shut off according to the new process.

Since the introduction of the Switch-Off Campaign in August of 2020, each site has seen a steady decline in electricity usage, and we expect further usage reductions in 2021.

## WATER CONSUMPTION

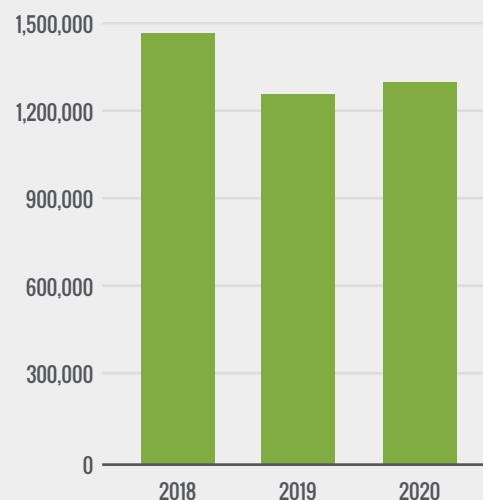
At Crane, we are committed to reducing our water consumption and improving efficiency. Water consumption is measured and monitored across our manufacturing sites, particularly for sites with water-intensive processes. In 2020, Crane's manufacturing sites consumed approximately 1.3 billion gallons of water, down 11% from 2018.

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 94% of Crane's total water consumption.

On a normalized basis, 2020 water consumption was 198.9 gallons per direct labor hour. This compares unfavorably to the prior two years which primarily reflected changing business mix: volume increased in our most water intensive business, Crane Currency, during 2020, whereas our most efficient businesses experienced sharp volume declines related to COVID-19.

## HISTORICAL WATER CONSUMPTION

(Thousand Gallons)



The acquired site's impact on Crane's overall water consumption was immaterial.

Water Consumption (Gallons)	2018	2019	2020	% Change from 2018	% Change from 2018 (ex-M&A)
<b>Crane Co.</b>	1,462,457	1,256,660	1,301,105	-11.0%	-11.2%
<b>Payment &amp; Merchandising Technologies</b>	1,382,164	1,179,972	1,235,712	-10.6%	-10.7%
<b>Aerospace &amp; Electronics</b>	33,398	32,607	28,461	-14.8%	-14.8%
<b>Fluid Handling</b>	40,812	38,463	30,426	-25.4%	-29.4%
<b>Engineered Materials</b>	6,083	5,618	6,507	7.0%	7.0%

Water Consumption (Gallons) per Direct Labor Hour	2018	2019	2020	% Change from 2018	% Change from 2018 (ex-M&A)
<b>Crane Co.</b>	173.0	151.1	198.9	15.0%	20.0%
<b>Payment &amp; Merchandising Technologies</b>	426.1	385.8	547.5	28.5%	33.6%
<b>Aerospace &amp; Electronics</b>	15.9	15.2	18.9	18.7%	18.7%
<b>Fluid Handling</b>	16.1	14.9	12.8	-20.5%	-18.1%
<b>Engineered Materials</b>	10.5	10.7	16.2	55.1%	55.1%

Note: there have been some minor changes to data from 2018 and 2019 reflecting the ongoing refinement of our data collection and analysis process.



Our manufacturing facilities have implemented water-saving programs, and they continue to identify and act on new opportunities as part of our continuous improvement process. A few representative examples of the initiatives that took place during 2020 included:

- » **Recycling systems:** Deploying new methodologies to recycle paint rinse water, and greywater reuse programs.
- » **Equipment enhancements:** Reverse osmosis device installation, replacement of faulty and leaking equipment, and installation of low flow and automatic toilets and sinks.
- » **Other programs:** Eliminating lawn irrigation.

We aim for continued reductions in our normalized water consumption through enhanced manufacturing processes and better water recycling methodologies.

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**OUR 2030 TARGET IS TO REDUCE WATER USAGE PER DIRECT LABOR HOUR AGAINST THE 2018 BASELINE BY 10%.**

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## **WATER INITIATIVE HIGHLIGHT: Crane Currency Malta Water Reclamation Project**

Although Malta is surrounded by sea water, fresh water supplies on the island are scarce, coming mainly from reverse osmosis based desalination plants that consume substantial amounts of energy to operate. Crane Currency's manufacturing site wanted to limit their environmental impact as much as possible. The production of printed banknotes is a very water-intensive process, particularly the intaglio print process. Intaglio is a specialized printing technique used primarily for currency, and that can produce unique visual features, as well changing the texture or "feel" of a finished banknote. This technique requires the use of a wiping solution consisting of 98% water to clean the plate cylinder on the intaglio printing press to remove the excess ink.

This cleaning mixture, once combined with the printing ink it has removed, is known as spent wiping solution. Rather than utilizing fresh water in every cleaning cycle, the Malta site has come up with a way to recycle this spent solution utilizing Ultra Filtration membrane technology, with a 97.5% recovery rate. The recycling process involves passing the solution



through a pre-sedimentation process utilizing a vortex and gravity, and then through ultra-filtration inorganic ceramic membranes to filter out impurities and metals. The process will continue to recycle the solution until it accumulates a threshold level of concentrated slurry. At this point, the system is refreshed with new solution to make up for the minimal volume loss which is approximately 5% of the original volume. This process not only helps reduce water consumption, but it is more environmentally friendly than earlier processes because of its minimal usage of chemicals.

## GREENHOUSE GAS EMISSIONS

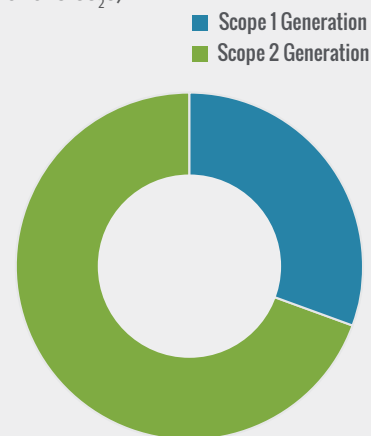
The manufacturing industry, in combination with construction, accounts for approximately 20% of the world’s carbon dioxide (CO<sub>2</sub>) emissions. These emissions are known to contribute to global warming with a wide range of negative effects from natural disasters to alterations in the crop-growing seasons. As a large global manufacturer, we recognize our responsibility to both track and reduce our emissions.

We recently implemented a process to track our carbon dioxide equivalent emissions for both our direct Scope 1 emissions (emissions from Crane-owned assets) and Scope 2 emissions (indirect emissions from the generation of purchased electricity), and we collected data for full-year 2020. We are not addressing Scope 3 emissions at this time, but will continue to assess opportunities to do so in the future. 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 boundaries includes locations in the company’s ownership or under its control where Crane has responsibility of GHG emissions from these locations (>180 sites globally). The “control approach” is the most appropriate organizational boundary for Crane because it reflects where we can influence decisions that impact our GHG emissions.

Once we have an established baseline set of data, we will shift focus towards reducing our overall emissions impact, and we are already engaged in a number of emissions reduction activities. For example, Crane’s ChemPharma & Energy U.K. sites already meet the Carbon

### TOTAL CRANE EMISSIONS

(Metric Tons CO<sub>2</sub>e)



Reduction Commitment regulation as well as the Energy Savings Opportunity Scheme Regulation. Our electricity consumption reduction initiatives will also directly lower our Scope 2 emissions. Across Crane, sites have begun to assess feasibility of on-site renewable energy projects, and are working with their suppliers to shift their energy sources towards cleaner options.

**OUR 2030 TARGET IS TO REDUCE OUR TOTAL SCOPE 1 AND SCOPE 2 GREENHOUSE GAS EMISSIONS PER DIRECT LABOR HOUR AGAINST THE 2020 BASELINE BY 20%.**

Emissions (Metric Tons CO <sub>2</sub> e)	2020 Generation	Scope 1	Scope 2	2020 Generation per 1K Direct Labor Hours
<b>Crane Co.</b>	118,577	36,523	82,054	18.1
<b>Payment &amp; Merchandising Technologies</b>	53,649	15,805	37,844	23.8
<b>Aerospace &amp; Electronics</b>	12,203	760	11,443	8.1
<b>Fluid Handling</b>	32,528	12,435	20,093	13.7
<b>Engineered Materials</b>	15,691	6,822	8,870	39.1
<b>Executive Offices</b>	4,507	702	3,804	N/A

Note 1: 86% of our sites are able to enter invoiced scope 2 information, while the other 14% 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 2: 98% of our information on energy and natural gas is invoiced data, while estimates based on prior two month averages were used to populate missing data for the remaining 2% of our accounts.

Note 3: All scope 1 data is based on purchase orders, invoices, or receipts.



## WASTE GENERATION

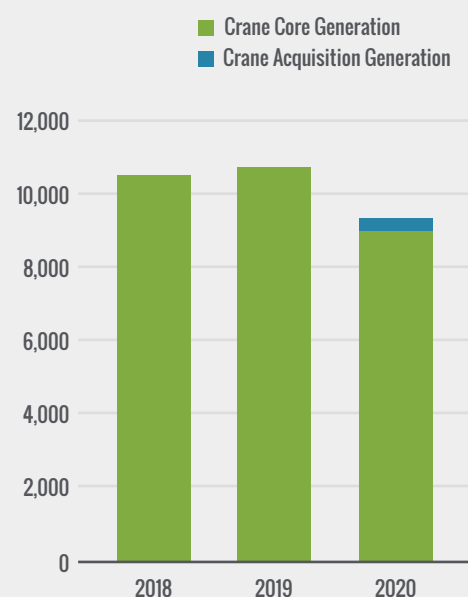
New this year, Crane implemented a program to track data on our generation of solid non-hazardous waste and recycling of materials at all of our global manufacturing sites.

Prior to this tracking initiative, all of Crane's manufacturing sites had recycling programs in place; however, the information was not tracked. Since the establishment of this initiative, programs at many sites have expanded, and other sites 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. Our goal is to divert waste from landfills both by increasing the proportion of each material that gets recycled in our current recycling streams, and to increase the range of materials that we recycle.

In 2020, over half (52%) of the materials leaving our manufacturing facilities were to be recycled. While 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 this separation, a few of our facilities go further and have their solid waste incinerated for the generation of electricity.

## HISTORICAL WASTE GENERATION

(Metric Tons)



Waste Generation (Metric Tons)	2018	2019	2020	% Change from 2018	% Change from 2018 (ex-M&A)
<b>Crane Co.</b>	10,500	10,715	9,359	-10.9%	-14.4%
Payment & Merchandising Technologies	616	1,755	1,624	163.8%	120.3%
Aerospace & Electronics	284	351	329	15.8%	15.8%
Fluid Handling	940	1,085	1,089	15.9%	4.7%
Engineered Materials	8,660	7,523	6,316	-27.1%	-27.1%

Waste Generation (Metric Tons) per Thousand Direct Labor Hours	2018	2019	2020	% Change from 2018	% Change from 2018 (ex-M&A)
<b>Crane Co.</b>	1.24	1.29	1.43	15.2%	15.6%
Payment & Merchandising Technologies	0.19	0.57	0.72	279.2%	229.6%
Aerospace & Electronics	0.14	0.16	0.22	61.2%	61.2%
Fluid Handling	0.37	0.42	0.46	23.5%	21.4%
Engineered Materials	14.89	14.27	15.75	5.8%	5.8%

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

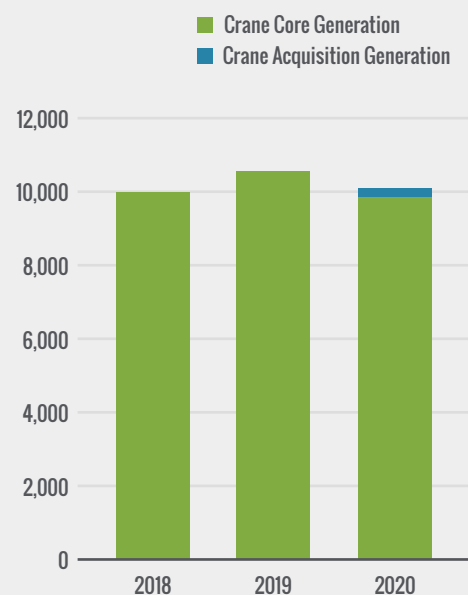
- » **Scrap reduction:** Implemented new processes to improve raw material yields, adjusted processes to reduce reject rates during job changeovers.
- » **Process changes:** Moved to paperless processes, and improved signage to facilitate more consistent recycling by associates.
- » **New equipment:** Replaced paper towel dispensers with air dryers, and installed filtered water dispensers to reduce plastic bottle usage.
- » **Material substitution:** Reduced use of hazardous and semi-hazardous chemicals such as shifting from petroleum-based to water-soluble cutting fluids, and repurposed supplier packaging for business use.

These processes are just the start of our efforts, and with a tracking program in place, we expect to drive substantial improvements in our waste generation.

**OUR 2030 TARGET IS TO REDUCE OUR SOLID NON-HAZARDOUS WASTE GENERATION PER DIRECT LABOR HOUR AGAINST THE 2018 BASELINE BY 15%.**

**HISTORICAL RECYCLING GENERATION**

(Metric Tons)



Recycling Generation (Metric Tons)	2018	2019	2020	% Change from 2018	% Change from 2018 (ex-M&A)
<b>Crane Co.</b>	9,985	10,535	10,073	0.9%	-1.6%
Payment & Merchandising Technologies	4,380	4,946	5,102	16.5%	14.0%
Aerospace & Electronics	208	247	209	0.5%	0.5%
Fluid Handling	4,507	4,820	4,303	-4.5%	-7.6%
Engineered Materials	890	521	460	-48.3%	-48.3%

Recycling Generation (Metric Tons) per Thousand Direct Labor Hours	2018	2019	2020	% Change from 2018	% Change from 2018 (ex-M&A)
<b>Crane Co.</b>	1.18	1.27	1.54	30.4%	33.0%
Payment & Merchandising Technologies	1.35	1.62	2.26	67.4%	70.6%
Aerospace & Electronics	0.10	0.12	0.14	39.9%	39.9%
Fluid Handling	1.78	1.87	1.81	1.8%	7.2%
Engineered Materials	1.53	0.99	1.15	-25.1%	-25.1%

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





## WASTE INITIATIVE HIGHLIGHT: Engineered Materials' B-Grade Repurpose Program

Crane's Engineered Materials segment is a leading provider of fiber-glass reinforced plastic (FRP) panels for the recreational vehicle, building products, and transportation markets. One of the key waste reduction programs recently implemented was the repurposing of their B-Grade materials.

B-Grade materials are structurally sound but have cosmetic defects that don't meet customer specifications. As a thermoset plastic, FRP is not recyclable, and historically, these B-Grade products were considered scrap and sent to landfills. Under the new B-Grade repurpose program, these materials are used internally across Crane's facilities for renovation and repair projects. Crane sites are able to choose from a wide variety of product options, ranging from corrugated panels for outdoor areas to standard and decorative interior wall panels to update their interiors. Each rehomed panel is one less item going to the local landfill, and the renovation projects enable our facilities to improve the environment for associates in a cost-effective manner.



## THE FUTURE

Over the last two years, we have made substantial progress creating a process to track and measure key sustainability metrics. With this process in place, we can accelerate our efforts to drive improvement towards our 2030 goals. We will also continue to keep ourselves informed of industry best practices, including new developments in the various disclosure frameworks and standards (referencing sources such as ISS, GRI, TCFD, SASB, and the GHG Protocol), and we will continue to assess what additional metrics we should measure. We are proud of our work to date, and look forward to driving continued improvement in our environmental footprint.



# EQUALITY



**At Crane, we are committed to an inclusive and high-performance culture based on 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 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 senior management team and all associates by leveraging a structured and disciplined Intellectual Capital (IC) process. Through its regular cadence of review, the senior management team and management teams across the Company assess development plans for all associates. This is done to ensure skill and experience progression intended to increase associate effectiveness in his or her current role and/or to prepare the associate for their 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.

Equality is measured according to the available data across our operations. In the U.S., due to disclosure requirements, we can report on our associates by both gender and ethnic 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.

We plan to continue our recruiting processes targeting diverse populations and internal intellectual capital review process to make further advancements in diverse representation moving forward. Crane currently sits around the global average for female representation in the manufacturing workforce, and we will continue to strive to find better equality in our workforce.



**27%**

**Crane's Global workforce is 27% female**  
(against the global manufacturing industry benchmark of 28%)

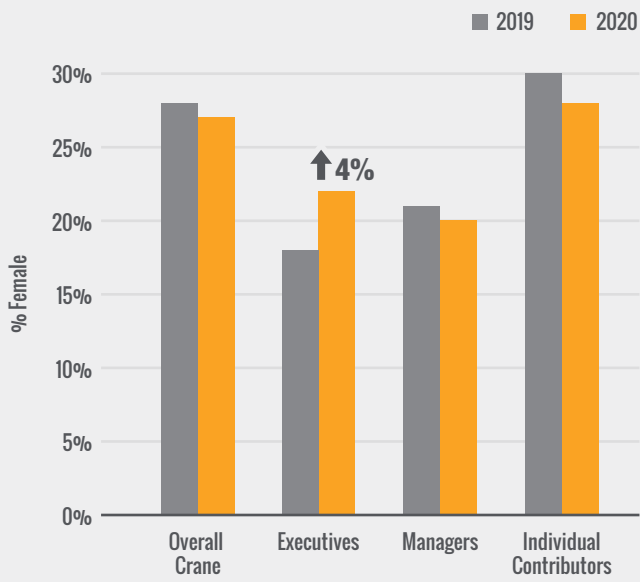


**34%**

**Crane's U.S. workforce is 34% ethnically diverse**  
(non-white associates)

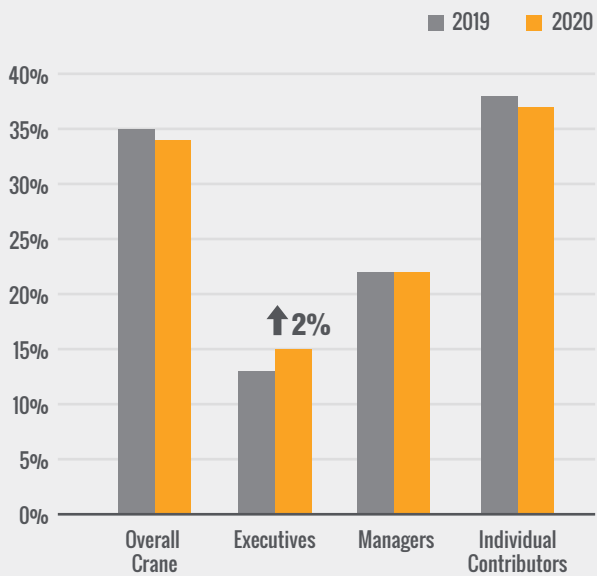


### CRANE GENDER DIVERSITY (GLOBAL)

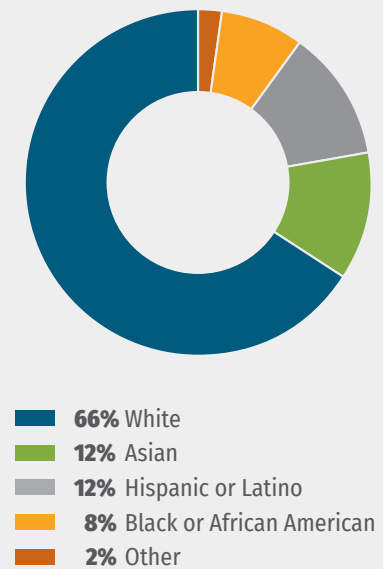


Crane Aerospace & Electronics associates participating in the “Pink Paper Plane Challenge”, highlighting the need to bridge the gender equity gap in their industry during Women in Aviation week this past March.

### CRANE ETHNIC DIVERSITY (USA)



### CRANE INCLUSION (USA)



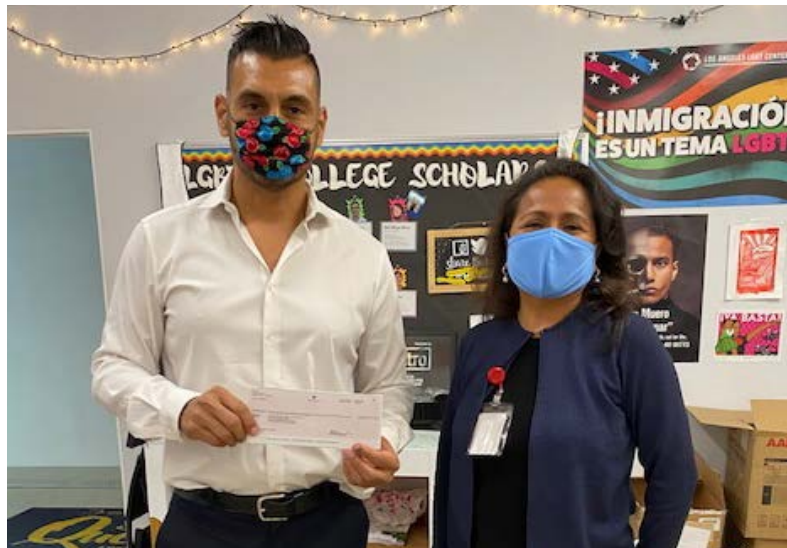
## EMPLOYEE WELL-BEING DURING COVID-19

Starting in early March, we quickly adopted new safety protocols and procedures worldwide, in most cases more stringent than, and in advance of, government mandates. We also quickly adopted a new Emergency Pandemic Exception Pay (EPE) program providing two weeks of additional paid time off to all associates globally who were directly or indirectly impacted by the pandemic above and beyond normal vacation and sick pay. The EPE program provided substantial flexibility for our associates, and could be used to cover paid time off for associates diagnosed with COVID-19 or required to quarantine, for those who had to stay at home to care for children due to school or daycare closure, and to ensure continuity of pay and benefits where Crane manufacturing facilities or offices were required to close because of local health regulations.

In addition, the Crane associates' employee benefit programs, including our 401(k) match in the United States, and our annual merit salary increases which were approved and awarded in January 2020 were not rolled back during the pandemic. In an effort to maintain employee benefits, our executive officers took voluntary base pay reductions (20% for the CEO and 10% for all other executive officers), and 20% voluntary reductions in the cash component of the annual retainer for each of our non-employee Directors, all from April through December. The foregoing, among various other actions implemented by senior management during the sustained downturn, enabled the Company to emerge from the pandemic in a position of strength.



Associates from Crane Payment Innovations in Queretaro, Mexico presenting a check from the Crane Foundation to Direct Relief for assistance in Mexico's COVID-19 response.



A Barksdale associate in Los Angeles, California presenting a check from the CFWC to the Latino Equality Alliance.

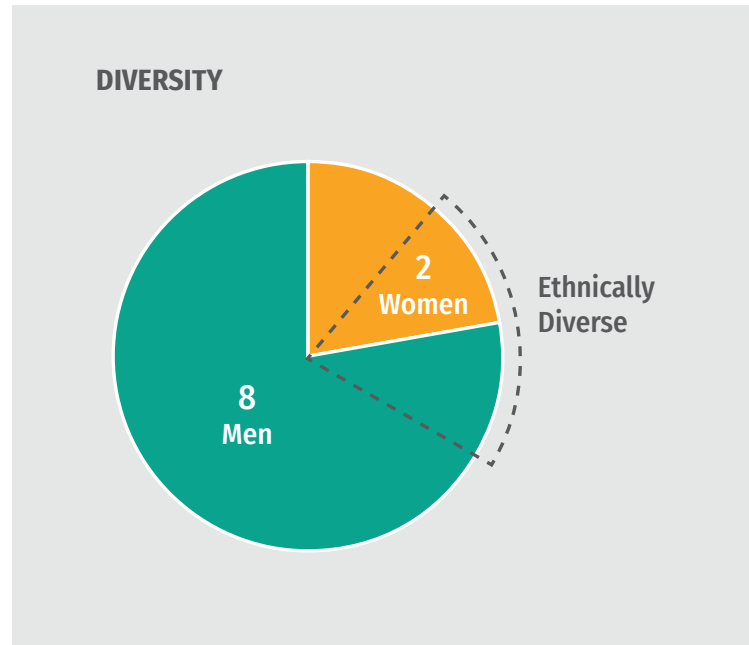


Members of Community Access to the Arts (CATA) showing their appreciation for the CFWC donation sponsored by Crane Currency associates in Dalton, Massachusetts.



## 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 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. The current Board is 30% 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](http://www.craneco.com/pse).



### INDEPENDENT BOARD MEMBERS

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



**James L. L. Tullis**  
Chairman of the Board of Crane 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



**Donald G. Cook**  
General (Retired)  
United States Air Force



**Jennifer M. Pollino**  
Retired Executive Vice President  
Goodrich Corporation



**Ellen McClain**  
Chief Financial Officer  
Year Up



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



**Ronald C. Lindsay**  
Retired Chief Operating Officer  
Eastman Chemical Co.



**John S. Stroup**  
Executive Chairman  
Belden Inc.

## 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 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.
- » Employees who wish to join or not to join trade unions and to bargain collectively shall not be interfered with, penalized or retaliated against.





## LEARN MORE ABOUT CRANE CO.

Please visit the Philanthropy, Sustainability, and Equality page on our website [www.craneco.com/pse](http://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
- Conflict Minerals 2019 Report
- 2020 Annual Report
- 2021 Proxy Statement
- Board Committee Information
- Guidelines and Standards for Director Independence

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### Have additional questions?

Please feel free to contact us via email at [pse@craneco.com](mailto:pse@craneco.com).

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EXECUTIVE OFFICES  
100 FIRST STAMFORD PLACE  
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**CRANE**