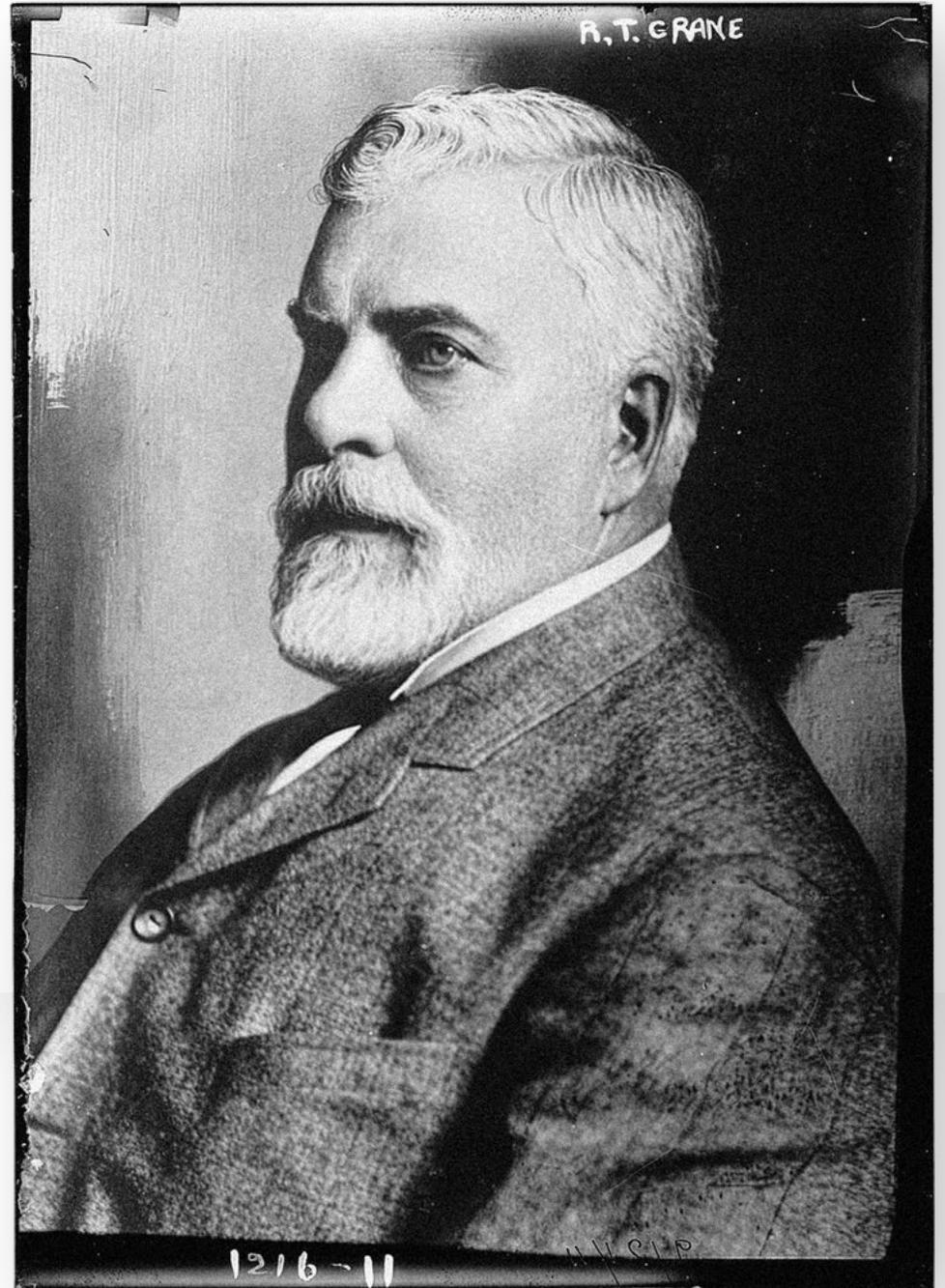


2025 Philanthropy, Sustainability, & Equality Report



CRANE **170**
INNOVATING FOR TOMORROW *Years*

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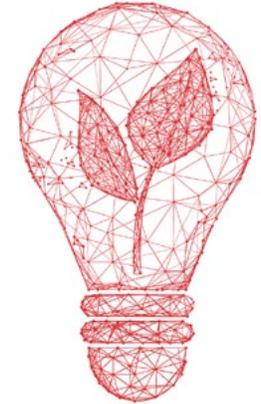
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Message from the PSE Council



Crane Company proudly marked its 170th anniversary in 2025, a remarkable milestone that speaks to the strength and resilience of our heritage.

Celebrations across our global sites served as a reminder of the principles that have shaped our identity since R.T. Crane founded the Company in 1855. From the very beginning, the principles of unwavering ethical standards, a deep sense of responsibility, and respect for all were enshrined as the cornerstone of our culture. Today, they remain as relevant and vital as ever, guiding our decisions, shaping our relationships, and inspiring our pursuit of excellence. This anniversary is a reaffirmation of the values that define us and the commitment to carry them forward for generations to come.

At the heart of Crane's leadership philosophy lies the enduring resolution of R.T. Crane: *"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."* These words, written more than a century ago, remain a guiding force for our organization. Our Philanthropy, Sustainability, and Equality (PSE) program, launched in 2019, was built upon this foundation. It reflects our steadfast commitment to integrity and accountability, even in the face of challenges or resistance. This adherence to our core values ensures that every initiative we undertake aligns with the spirit of fairness and responsibility that has been central to Crane since its inception.

Our commitment to these principles is deeply embedded in Crane's culture and reflected in our dedication to maintaining the highest standards of workplace safety across all operations. Beyond our workforce, we take pride in strengthening the communities where we live and work through a robust philanthropy program that combines volunteer efforts with meaningful financial contributions to charitable organizations. Sustainability remains a key pillar of our PSE program, guiding our continuous efforts to reduce greenhouse gas emissions, conserve energy and water, and minimize waste. In addition, our commitment to equality serves as a foundational pillar, ensuring that every associate is treated with fairness, respect, and equal opportunity. These priorities have been integral to our approach since the program's establishment, and we remain determined to advance them with balance and consistency to ensure we do what is best for the Company and our stakeholders.

As part of our ongoing commitment to transparency and progress, this year's PSE report introduces two important new elements: **a comprehensive climate risk assessment and Scope 3 emissions reporting.** These additions strengthen our compliance efforts and provide stakeholders with a clearer view of our environmental impact.



PHILANTHROPY, SUSTAINABILITY, AND EQUALITY COUNCIL

Max H. Mitchell

Chairman, President &
Chief Executive Officer

Alejandro A. Alcalá

Executive Vice President &
Chief Operating Officer

Richard A. Maue

Executive Vice President &
Chief Financial Officer

Anthony M. D'Iorio

Executive Vice President &
General Counsel and Secretary

Tami S. Polmanteer

Executive Vice President &
Chief Human Resources Officer

Jason D. Feldman

Senior Vice President,
Investor Relations, Treasury & Tax

Allison A. Poliniak-Cusic

Vice President, Investor Relations

Danielle Kurkjian

Senior Manager, Philanthropy,
Sustainability, and Equality

Across the Company our strategies are built on continuous improvement, and we follow that same mindset with our PSE program. 2024 marked a significant achievement as Crane reached its original emissions reduction goal set in 2020.

This goal of a 20% reduction in Scope 1 and Scope 2 emissions intensity by 2030 was met **six years ahead of schedule**, reflecting the effectiveness of our approach and the commitment of our teams to driving meaningful change.

Rather than accepting this, we are choosing to build on this success by establishing a new target: an additional 10% reduction in emissions intensity between 2026 and 2030. This goal reflects our steady, practical approach to sustainability – continuing to make progress in a way that supports our business and benefits our stakeholders over the long term.

Since the launch of our PSE program, Crane's initiatives have been anchored in strong governance practices rooted in our founding principles of honesty, fairness, and responsibility. The PSE Council, composed of the Company's most senior executives, serves as a dedicated leadership body overseeing the planning, implementation, and progress of our PSE goals to ensure alignment with our values and strategic objectives. This oversight extends to the Board of Directors, which engages at least annually to review performance and discuss progress toward our PSE objectives. In parallel, Business Unit leaders conduct similar reviews within their areas of responsibility, integrating sustainability considerations into operational planning and performance management. This layered governance structure fosters accountability and consistency across the Company, reinforcing corporate responsibility as a central pillar of Crane's strategy and operations.

Looking ahead, we will continue building on the foundation established by R.T. Crane. We remain committed to setting goals that are both credible and impactful, to reporting our progress transparently, and to consistently delivering on the promises we make. With balance in our decisions and consistency in our actions, we are confident in our path forward.

Sincerely,
**Crane Company Philanthropy, Sustainability,
and Equality Council**

Message from
the PSE Council

Philanthropy

Sustainability

Equality

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Philanthropy

Crane Charitable
Funds' 2025 Impact

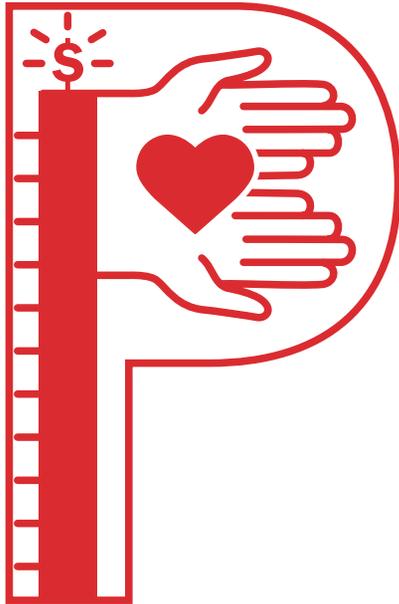
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- ▲ Crane ChemPharma & Energy associates in Székesfehérvár, Hungary presented a check to Kikapcs Alapítvány to fund three vacations that provide camp experiences for children with special educational needs and their families; offering relief from financial, physical, and social burdens.

Philanthropy

For more than a century, Crane Company's philanthropic spirit has been rooted in a simple but profound belief: that when we take care of our people, they in turn strengthen the world around them.

Our founder, R.T. Crane, set this standard early, establishing a dedicated fund to support associates and their families who, due to age or disability, could no longer actively work. This recognition that the wellbeing of the Company is inseparable from the wellbeing of its workforce has laid the foundation for a legacy of giving that continues to define who we are today.

Today, the Crane Charitable Funds remain central to both our philanthropic philosophy and our corporate structure. As the Company's largest shareholders, the Funds ensure that our long-standing commitment to associate wellbeing and community support is sustained across generations. This unique model strengthens our ability to operate with a long-term purpose, reinvesting in our associates and enabling them to extend care outward into their communities.

Over time, what began as a commitment to support associates has grown into a culture that empowers them to shape the Company's broader impact. Every year, Crane associates take an active role in identifying charitable organizations that serve the needs of their communities and the causes they care most deeply about. Through our associate-nominated giving program, the Crane Charitable Funds direct funding to local nonprofits that are driving meaningful changes in areas such as education, health, affordable housing, hunger, and environment.



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In recent years, many charitable organizations have faced unprecedented challenges, including reduced public funding and growing demand for their services. These pressures have left critical gaps in resources for programs that communities rely on. In this environment, our support has become increasingly essential. By stepping in where other funding sources have diminished, Crane helps sustain organizations that deliver vital services and strengthen community resilience.

This commitment extends beyond financial contributions. Our associates volunteer on company time, offering their skills, compassion, and energy to support community initiatives across the regions where we operate. Our sites are encouraged to collaborate directly with the local charities that associates nominate or support, thus creating opportunities for joint projects, hands-on service, and deeper engagement. This approach helps amplify the impact of the Crane Charitable Funds, strengthening connections between our teams and the organizations working to improve their communities.

“A loyal employee gives something besides his labor and the employer should recognize that fact.”

R. T. CRANE, Crane Company Founder

Today, this principle continues to guide our philanthropic strategy. This section of the report highlights the initiatives shaped by our associates, the partnerships we’ve fostered, and the impact we strive to create together.

CRANE CHARITABLE FUNDS' 2025 IMPACT



1,000+ charitable organizations received donations from the Crane Charitable Funds



\$26.4M donated to charitable organizations and financially burdened former employees



▲ Crane Aerospace & Electronics associates in Lynnwood, Washington presented a check to Ballard Food Bank to help fund a community hub offering food assistance programs, emergency financial aid, mailing services for those without a permanent address, and partnerships with local charities to support families in crisis.



“The Crane Fund has supported us for several years and
IT HAS MADE A FUNDAMENTAL DIFFERENCE
to the way we can carry on our lives.”

DAVID, Former Crane employee

The Crane Fund

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

Throughout 2025, disbursements from the Crane Fund totaled about \$20.8 million (a 6.5% increase over 2024 disbursements) providing assistance to more than 1,000 former associates and their family members around the world.

“

I’ve been with the Crane Fund since 2005 and they’ve helped me in many ways. If I didn’t get help, I don’t know where I would be, **so I really appreciate everything they have done for me.**

MASULLO, Former Crane employee

”

“The Crane Fund has helped me with lots of bits and pieces that I am grateful for. *May the Fund keep running for a long, long time.*”

MERVYN, Former Crane employee



The Crane Fund for Widows and Children and the Crane Foundation

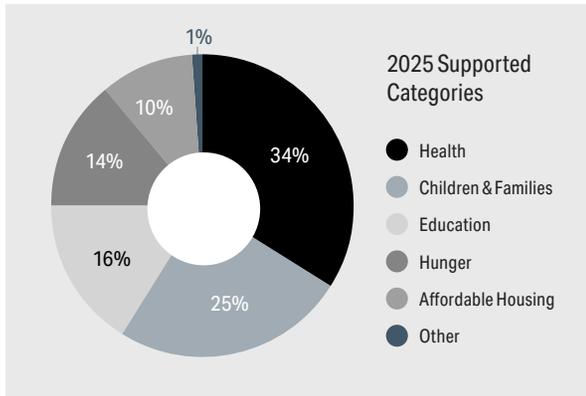
The Crane Fund for Widows and Children (CFWC) and the Crane Foundation make contributions to charitable organizations that provide direct assistance to underserved populations in the communities where Crane operates, to natural disaster relief organizations, and to educational institutions through Crane’s matching gifts program. These funds touch the lives of many through their donations supporting food banks and homeless shelters, hospitals, family care centers, affordable housing builders, educational institutions, global relief agencies, and many others that provide services for the welfare of those in need. Recipients of CFWC donations are nominated by associates within each of the businesses with a focus on organizations where associates have a personal connection.

Throughout 2025, the CFWC and the Crane Foundation collectively disbursed approximately \$5.6 million to 1,038 charitable organizations and educational institutions around the world. This represents a 15.7% increase in funding and a 2.6% increase in organizations supported over the 2024 giving.

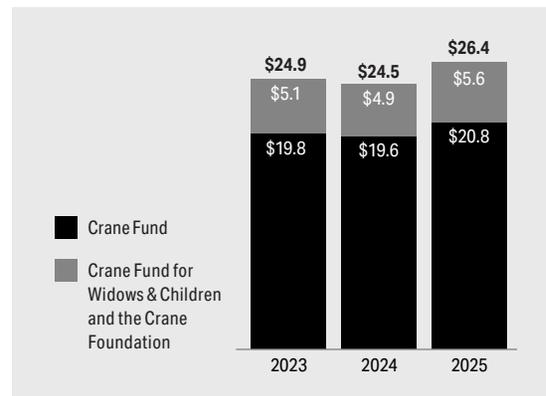


▲ Crane ChemPharma & Energy associates in **Waalwijk, Netherlands** presented a check to **Signi Zoekhonden** to help offer free search services for people in need of rescue that are lost or missing.

CRANE FUND FOR WIDOWS & CHILDREN



YEAR OVER YEAR GIVING in millions



▲ Crane India associates in **Mumbai, India** presented a check to the **Cuddles Foundation** to provide holistic nutritional support for underprivileged children fighting cancer.

“We are deeply honored to once again be nominated to receive a donation to our nonprofit; we cannot begin to express our sincere gratitude for such a generous gift. Your support allows us to provide cancer patients with the essential items they need throughout their journey, and to assist military veterans when needs arise. **BECAUSE OF YOU, WE ARE ABLE TO CONTINUE OUR MISSION OF BRINGING COMFORT, HOPE, AND CARE TO THOSE WHO NEED IT MOST.**”

EMILY GIESTING WHITE, President and Treasurer, Brad’s Blessings, United States



THE CRANE FUND FOR WIDOWS AND CHILDREN AND THE CRANE FOUNDATION

- ▼ **Crane China** associates in **Shanghai, China** presented a check to **Pass Love Charity Foundation** to purchase high-quality children's books for libraries built by Pass Love at two schools in impoverished mountainous areas of China.



- ▲ **Crane Pumps & Systems** associates in **Piqua, Ohio** presented a check to **Rustic Hope** to purchase diapers and food for families in need.

“Thank you for your donation to Safe Harbor! Because of your contribution, women and children will be given an opportunity to take a step from *just surviving to thriving!*”

GINA SETTERLIND,
Senior Manager of Development, Safe Harbor of NC



“Thank you so much for selecting K9s for Warriors as recipient of a donation from Crane Charitable Funds. Your support truly helps us to rescue dogs and train them to be highly-skilled service dogs for veterans.

**WE COULDN'T DO IT
WITHOUT YOUR SUPPORT.”**

AMANDA COLLINS,
Development Manager of Corporate Partners,
K9s for Warriors

- ▲ **Crane ChemPharma & Energy** associates in **Houston, Texas** presented a check to **Kids Meals** that will help provide free, nutritious meals delivered to the homes of Houston's most food-insecure preschool children.

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HONORING THE COMPANY'S LEGACY:

Partnerships with Chicago-Based Organizations

Founded in 1855 as a modest brass foundry in Chicago, Crane Company grew into a cornerstone of industrial innovation and civic engagement. Across nearly six decades under R.T. Crane's leadership, the Company expanded to 18 facilities, employed thousands of Chicago-area residents, and played a vital role in shaping the city's economic and social fabric. Our history includes moments of resilience and service, most notably aiding recovery after the Great Chicago Fire of 1871. Today, we honor that legacy by partnering with organizations near the sites of our original facilities, continuing the tradition of giving back to the Chicago community.

PARTNERSHIP UPDATE

Richard T. Crane Medical Prep High School

Crane Company began a relationship with Richard T. Crane Medical Prep High School in 2021. This Chicago-based magnet school focused on the health sciences was named after our founder to honor his support of education and training. Through this relationship, Crane supports students by helping them access career opportunities following graduation. This includes the sponsorship of a summer program for valuable experience-based learning opportunities in addition to covering programs where the students receive certifications in healthcare administrative systems (such as Revenue Cycle or Epic) and medical certifications (Certified Nursing Assistant and Phlebotomy).

CRANE MEDICAL PREP HIGH SCHOOL SUMMER PROGRAM



\$350,000
donated since 2021

83 students
sponsored

Over the past four years, Crane has provided \$350,000 to sponsor 83 students participating in this summer program. The donations cover all costs for program administration, and the necessary equipment is provided to the students free of charge. Within the past two years, we have been



purchasing professional business attire for all participants so they can go into their interviews (both mock as part of the program and real following graduation) with confidence. Components of the 2025 summer program were hosted by Rush University Medical Center and Blessings Healthcare Career Academy. Throughout the program, students received training, support, and hands-on professional experience to help them develop employable skills in the healthcare industry. Following the program, the top performers receive internships with Rush and one has even gone on to receive a job offer!

It is amazing to see how this sponsored program can impact and change the lives of the students, and we look forward to hearing about the future successes of the participants.


PARTNERSHIP UPDATE

Project H.O.O.D.

In 2022, the Crane Charitable Funds began a journey with Project H.O.O.D., an organization located in Chicago's O-Block, a neighborhood long burdened by poverty, violence, and incarceration. At the heart of Project H.O.O.D.'s mission is a bold vision of Pastor Corey Brooks: to break this cycle and create a future filled with hope and opportunity. His dream was to build a Leadership and Economic Opportunity Center, a safe and vibrant space where the community could gather, learn, and grow. This center will offer organized sports, educational classes, counseling, and evening and weekend programs, all designed to strengthen families and empower individuals.



From the very beginning, Crane embraced this vision. Our first donation in March 2022 marked the start of a partnership grounded in shared values of education, empowerment, and equality. Over the years, our commitment deepened.

Today, Crane has contributed \$462,000 toward

Project H.O.O.D.'s ambitious \$35 million goal. Through this support, we proudly sponsor the Crane Foundation Maker's Space – a creative sanctuary within the new facility where participants can explore, express, and heal.

The journey has been marked by extraordinary milestones. In September 2023, the shipping containers that once symbolized Pastor Corey Brooks' determination were removed, and the groundbreaking for the new center took place. By June 2025, the dream was taking shape: framing completed, electrical and plumbing underway, and the energy of transformation filling the air. For Crane, these moments are proof of what can happen when vision meets commitment.

Pastor Brooks' story is as inspiring as the mission itself. To draw attention to the cause, he spent over 11 months living in a tent atop shipping containers on the very site where the center would rise. And his dedication continues.

PROJECT H.O.O.D.'S LEADERSHIP AND ECONOMIC OPPORTUNITY CENTER

\$462,000

donated by Crane towards
the \$35 million goal.



On September 1, 2025, he embarked on the Walk Across America, a 3,000-mile trek from New York City to Los Angeles to raise \$25 million, ensuring the center opens debt-free and fully equipped to serve its community. Crane's own Senior Manager of Philanthropy, Sustainability, and Equality, Danielle Kurkjian, joined him at the start of this journey in Times Square, walking toward George Washington Bridge and spreading hope with every step.

Crane's partnership with Project H.O.O.D. is a shared commitment to equality, empowerment, and lasting change. Together, we are building a future where communities thrive, dreams are realized, and opportunity is within reach for all.

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NEW PARTNERSHIP

Mary Crane Center

The story of the Mary Crane Center began in 1908 when Jane Addams founded what was then known as the Mary Crane Day Nursery at Hull House. This was made possible through a generous gift from R.T. Crane, who donated a building in memory of his late wife. From its earliest days, the organization focused on supporting children of poor immigrant families on Chicago's near West Side, providing care and education where it was needed most.



In 1963, the Center moved to the Julia C. Lathrop Homes and, true to its founding spirit, continued

to expand its reach. Over the years, new sites opened in Rogers Park, Austin, and West Garfield Park - communities where resources are scarce but the need for support is great. Today, the Mary Crane Center has touched the lives of more than 15,000 children and families, offering hope and opportunity across generations.

The Center's programs remain deeply rooted in its mission. It provides early care and education for children from six weeks to five years old, focusing on families living in poverty. With four locations in some of Chicago's most underserved neighborhoods, the Center operates from six in the morning to seven at night every weekday, giving parents the ability to work full-time and build a better future for their families.

We are proud to share that in 2025 the Crane Foundation donated \$50,000 to support the Mary Crane Center's next chapter. The Mary Crane Center's story is one of resilience, growth, and deep commitment to community. It is a legacy we are honored to support.



THE MARY CRANE CENTER
HAS TOUCHED THE LIVES OF

15,000+
children and families



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For more information on the Crane Charitable Funds, please visit [our website](https://www.craneco.com) or contact us at cranearchitablefunds@craneco.com



VOLUNTEERISM

Crane is committed to supporting the communities in which we live and work. As part of our commitment associates throughout Crane volunteer to provide “support in kind” by dedicating their time to a wide variety of meaningful projects in their local communities to help those in need. Crane supports these efforts by providing paid time away from work for associates to give back to their communities; the volunteer hours reported are only for events which take place during the normal workday, and associates are paid their usual wages for the time donated. Based on the reported hours and the average associate pay, this equates to over \$590,000 in donated time throughout 2025. Encouraging associate volunteerism both benefits our communities and is a positive way to promote associate engagement and honor R.T. Crane’s legacy of philanthropy.

Throughout 2025, Crane associates engaged in 702 events to aid those in need. A total of 16,860 hours were contributed to 307 organizations across 15 countries.

“SUPPORTING EVENTS AT SUFFOLK ONE IS ALWAYS ENJOYABLE.

As well as providing the students with insight into employment and valuable interviewing experience, Crane associates enjoy meeting the young people and being able to share constructive feedback and advice that will help them as they prepare to take their next steps.”

RACHAEL POUNTNEY,
HR Administrator, Crane Building Services & Utilities, United Kingdom



16,800+
associate volunteer hours



700+
global volunteer events

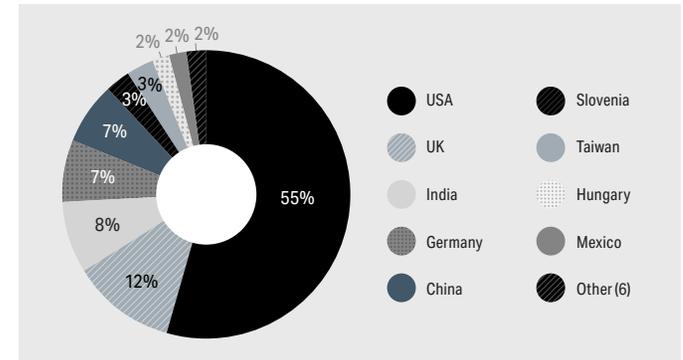


15
countries participated in volunteer events

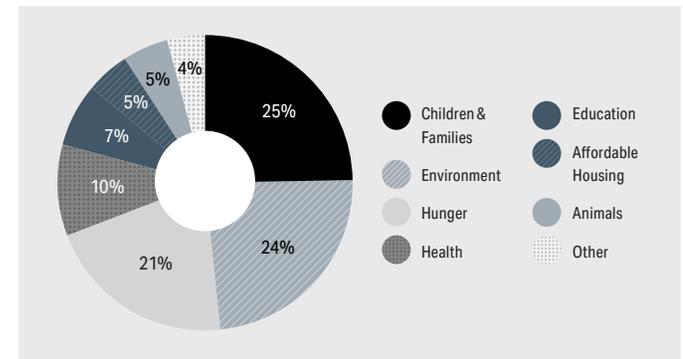


300+
organizations served through volunteerism

VOLUNTEERISM BY COUNTRY



VOLUNTEERISM BY CATEGORY



▲ Barksdale associates in Reichelsheim, Germany presented a check to Young Neighbours to cover logistics costs (rent, staffing, cafeteria support) and fund the “Out of the Shell” psychosocial self-help group.



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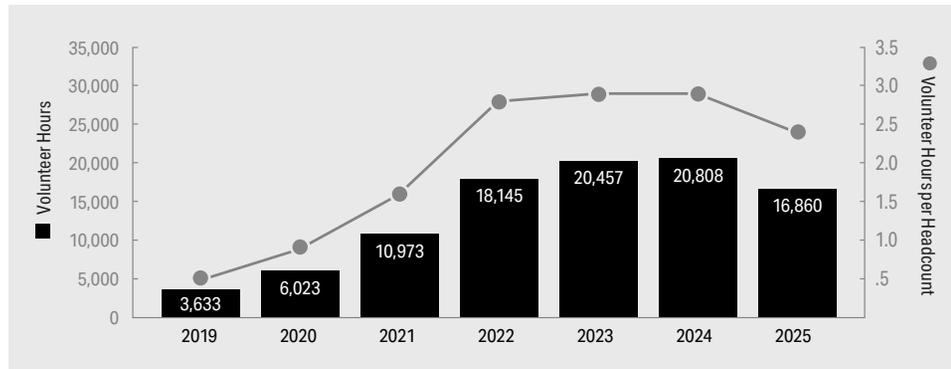
Equality

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VOLUNTEERISM

Although volunteerism has always been a core part of Crane’s culture, we did not start tracking the hours donated until 2019; in this baseline year, Crane donated 3,633 hours, so the 2025 donated time represents a 364% increase over the past six years. This immense improvement was driven by the outstanding efforts of the Business Unit teams in identifying new opportunities, building relationships and partnerships with local community organizations, and their overall commitment to this worthy cause. The volunteerism efforts continued in the areas of affordable housing, disability services, education, aid for the ill such as blood donation clinics, animal welfare, and general support for underserved families. We look forward to continuing to grow our relationships with community organizations and giving back even more in the years to come.

VOLUNTEERISM EFFORTS OVER TIME



“Thank you to all involved with the Crane Charitable Funds for your generous support of our organization. Moving forward, these funds will go a long way in support of our mission. We would not be able to offer our program without the involvement of organizations such as yours. **For this I am truly grateful and sincerely thank you once again for your support.**”

ART PANFIL, Founder and Executive Director, Cast it Forward



“Quality time isn’t about how long you spend, but about the moments that stay in your heart — and this visit was full of those moments. Meeting the people there and seeing their strength and smiles reminded me how important kindness and connection really are. *It was a visit I’ll always remember.*”

PRANAV BHOSALE,
Manager IT Infrastructure, Crane India



▲ Crane Building Services & Utilities associates in Hitchin, United Kingdom presented a check to Garden House Hospice for providing healthcare services and support to individuals in need and their families.



VOLUNTEERISM

“My volunteering experience at the Conroe Community Assistance Center was demonstrably beneficial to my community and myself. We were able to restock the foodbank as well as pack weekly groceries for over 30 seniors. **TANGIBLY BEING ABLE TO ASSIST MY COMMUNITY GAVE ME THE OPPORTUNITY TO GIVE BACK AND BOND WITH MY COWORKERS IN A UNIQUE WAY.** It was exciting to join into the work that they were doing to improve our community and I look forward to being able to join again in the future!”

REID ROTHENBERGER, Inside Sales Engineer,
Crane ChemPharma & Energy, United States



▲ Crane Middle East & Africa associates in **Dubai, United Arab Emirates** presented a check to the **Charitable Society for Motherhood and Childhood** in support of its efforts to raise awareness about issues affecting mothers and young children. The donation will help empower mothers within their families and reinforce their vital role in nurturing the next generation.



▲ Crane ChemPharma & Energy associates in **Cincinnati, Ohio** volunteered with **Sweet Cheeks Diaper Bank** to wrap 5,500 diapers for families in need.



▲ Crane Aerospace & Electronics associates in **Ft. Walton Beach, Florida** volunteered with **Children in Crisis** to clean and prepare housing units.



▲ Crane Company executive office associates in **Stamford, Connecticut** presented a check to **New Canaan Mounted Troops** to help provide riding lessons to children and adults with special needs.



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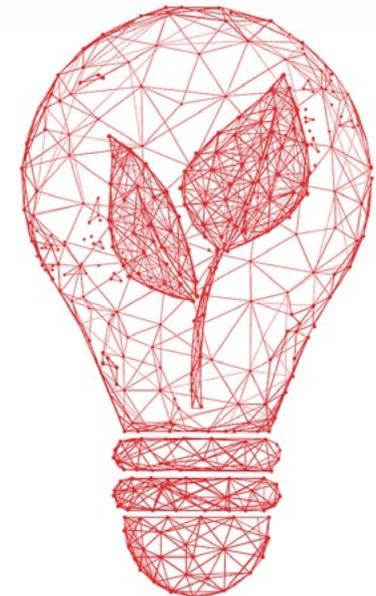
◀ **Crane Aerospace & Electronics** associates in **Elyria, Ohio** volunteered with **George Jones Farm** and **City Fresh** to build a green house and remove weeds from various garden beds.

Sustainability

Sustainability, at its core, is about meeting the needs of today without compromising the ability of future generations to meet their own needs.

For Crane, sustainability means operating in a way that balances long-term economic success with environmental responsibility. It shapes how we create value, manage risk, and make decisions across our business. We recognize that our impacts extend beyond financial performance to the people, communities, and natural systems connected to our operations.

Our sustainability approach is grounded in the belief that environmental stewardship, social responsibility, and sound governance are mutually reinforcing. Embedding these principles into our strategy and daily operations allows us to generate positive outcomes for both our Company and all the stakeholders throughout our value chain.





2030 TARGETS



-20%

ACHIEVED

20% reduction in Scope 1 and Scope 2 emissions intensity by 2030 (2020 baseline)



-10%

NEW

10% reduction in Scope 1 and Scope 2 emissions intensity by 2030 (2026 baseline)



-20%

20% reduction in electricity intensity by 2030 (2018 baseline)



-15%

15% reduction in waste-to-landfill intensity by 2030 (2018 baseline)



-10%

10% reduction in water withdrawal intensity by 2030 (2018 baseline)

At Crane, we are committed to minimizing our environmental footprint and supporting sustainable growth. Our efforts focus on reducing greenhouse gas emissions, improving energy efficiency, managing water responsibly, and limiting waste through reuse and recycling. Where possible, we seek to adopt more sustainable materials and processes.

Environmental considerations are embedded into how we plan and operate. We assess environmental risks and opportunities across our businesses, including those related to climate change, resource availability, and regulatory developments. We aim to improve efficiency, reduce exposure to environmental risks, and support long-term operational resilience by integrating sustainability into decision-making.

Tracking performance is essential to driving meaningful progress. We monitor key environmental indicators to better understand our impacts and identify opportunities for improvement. This report provides transparency on our sustainability priorities, initiatives, and targets, and where appropriate, aligns with recognized sustainability reporting frameworks to ensure consistency and comparability over time.

Environmental sustainability is an ongoing journey. While we have made significant progress, we recognize the need for continued action as sustainability challenges evolve. Looking ahead, we will continue to focus on strengthening our sustainability performance, setting clear and achievable targets, and investing in solutions that reduce our footprint and support a sustainable future.

This section of the report outlines our sustainability approach, highlights key areas of progress, and sets direction for the year ahead as we continue to advance our objectives.

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METHODOLOGY AND ANALYSIS APPROACH

The The Crane Business System (CBS) is founded on a core principle: the systematic elimination of waste through the application of lean manufacturing methodologies. Beyond operational efficiency, CBS establishes a disciplined cadence and structured process to guide and monitor the advancement of our sustainability initiatives. This framework encompasses a rigorous methodology for data collection and analysis, complemented by comprehensive reviews conducted by senior leadership teams across the Company monthly.

We limit our analysis of energy, water, and all forms of waste to our 40 manufacturing sites globally, as the contribution from non-manufacturing sites (offices, warehouses, distribution centers, and research and development facilities) was found to be immaterial. Emissions information is reported for all 81 sites globally, both manufacturing and non-manufacturing, to comply with the completeness principle of the Greenhouse Gas Protocol. For each of these metrics, we provide both total and normalized data; the normalized view (termed intensity) uses direct labor hours as a proxy for the level of production activity. Given the disparate nature of our businesses across segments, we believe direct labor hours is a more appropriate proxy for level of activity and efficiency than revenue or units of output. However, we do acknowledge that this normalizing factor also has its shortfalls and creates noise in our overall trends. For example, if a site begins to automate processes, the energy use will remain the same, but the direct labor hours will decrease. This example would yield an increase in our energy intensity, while not necessarily having an incrementally negative impact on the environment.

“I am thankful that Crane gave me such a wonderful opportunity. Picking up litter along the Suzhou moat fitness trail taught me that *small efforts matter*; it boosted my sense of responsibility and made me want to protect our environment every day. If we all pitch in, we can keep our world clean and beautiful.”

CICI ZHANG, Finance Controller, Crane China



▲ Crane China associates in Suzhou, China volunteered at Suzhou Fangzhou Park to collect and sort garbage within the park.



ENVIRONMENTAL AND CLIMATE RISK MANAGEMENT

A key part of our sustainability commitment at Crane is understanding environmental and climate-related risks and formulating practical plans to manage them. These risks include but are not limited to: climate change and related weather events, resource scarcity, regulatory compliance, and customer preference shifts. Our leadership, including our Board of Directors and senior management, reviews these topics annually; findings are incorporated into the Company's plans to enable resilience over time.

To better understand the relevant climate risks, Crane engaged independent experts

earlier this year. This group used widely accepted models and frameworks to explore various "what-if" futures through scenario analysis, including one consistent with limiting long-term warming to 1.5°C. The explored future states included factors such as policy changes that could increase the cost of carbon, shifts in markets and technologies, changes in stakeholder preferences impacting the Company's reputation, and physical changes like stronger storms, flooding, or longer heat waves. Based on the outputs of this assessment, none of the climate risks we predict today are large enough to be financially material to Crane. Even in higher-

emissions scenarios, our locations are generally at low risk. We do not take this for granted. Our preparedness and mitigation efforts include staying attuned to market and technology developments, evaluating stakeholder expectations, reinforcing buildings and equipment, and maintaining updated emergency plans to guide teams during extreme weather events.

Through our existing risk management framework, we systematically assess and prioritize environmental risks across our value chain. In 2025, key risks identified included regulatory compliance challenges, exposure to extreme weather events, and the potentially related supply chain disruptions. Water stress has also emerged as a potential risk, with several of our sites located in high water stress areas, including India, China, and Saudi Arabia. Importantly, water use in these high-water-stress regions represents less than 13% of our total manufacturing site consumption, and we continue to manage usage and plan responsibly in those locations. As findings evolve, the environmental risk management strategy will be recalibrated as necessary to reflect insights derived from continued analysis.



◀ **Crane Company** executive office associates in **Stamford, Connecticut** volunteered with **Bartlett Arboretum & Gardens** to prepare sapplings for their Arbor Day event.

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ENVIRONMENTAL AND CLIMATE RISK MANAGEMENT

We also examine how our operations interact with local ecosystems. Using the Integrated Biodiversity Assessment Tool (IBAT), we evaluated the proximity of our facilities to protected areas, key biodiversity zones, and critical habitats. In addition, we reviewed the presence of endangered or threatened species near our sites using the International Union for Conservation of Nature's (IUCN) Red List. This work helps us understand potential impacts and make informed decisions to safeguard biodiversity.

We employ a data-driven approach to improving over time. Environmental and climate-related topics are integrated into our enterprise risk management processes alongside other business risks, which means they are reviewed, prioritized, and tracked. As new information becomes available, we adjust our plans.

This steady, continuous-improvement mindset keeps us focused on what matters most: **protecting our people, safeguarding our operations, and serving customers reliably.**

Crane recognizes that transparency helps readers understand our approach. Details on emissions, electricity use, water, and waste metrics are presented in the following sections.

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CLIMATE-RELATED OPPORTUNITIES

Crane Products in Sustainability

Crane sees climate-related opportunities as a key driver of innovation and growth. By developing products that help customers with their sustainability progress, we support the transition to a low-carbon economy while addressing customer needs. Through innovative product design and development, we aim to deliver solutions that reduce environmental impact and promote resource efficiency. Examples of these sustainable products include:



Crane Aerospace & Electronics DC-DC converters are used to support future generation emissions-free electric aircraft

Crane Aerospace & Electronics power systems and thermal management systems are aiding in the transition to an electric ground fleet for the US Department of Defense



Barksdale Control Products pressure transducers for both compressed natural gas and hydrogen busses are creating less emissions than diesel-powered busses



Crane Pumps and Systems high efficiency motors used in wastewater treatment plants reduce energy consumption of the pumps by ~20% during operation

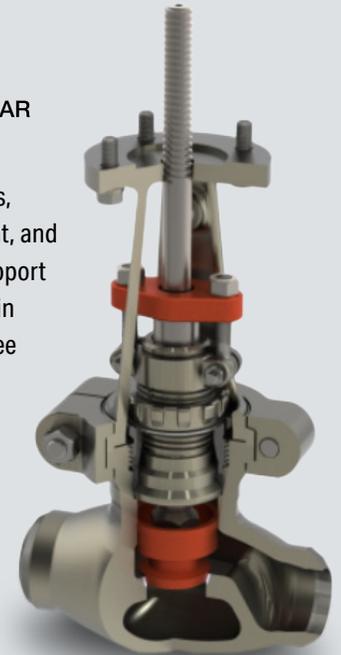
Multiple Process Flow Technologies businesses are developing products to be used in the hydrogen market



Crane's CryoWorks and Technifab businesses specialize in insulated pipes and valves for cryogenic applications, including those used in hydrogen systems



Crane Nuclear valves, diagnostic equipment, and radiation sensing support the nuclear industry in producing carbon-free electricity





VOLUNTEERING FOR SUSTAINABILITY



▲ Crane India associates in **Satara, India** volunteered with **Shri Ramkrishna Vidyamandir** to plant trees in the local community.



▲ Crane ChemPharma & Energy associates in **Croning, Slovenia** volunteered with the **Municipality of Muta** to complete a spring environmental cleanup.

“Spending a day volunteering at the beach with our interns was an incredibly rewarding experience. As we worked together to clean up the shoreline, we were touched by the gratitude of beachgoers and Edmonds residents who stopped to thank us for our efforts. Giving back to the community always feels good, but sharing this meaningful time with our interns as their internship comes to a close made it even more special. Over lunch, we reflected on everyone’s work experiences, shared stories, and discussed future goals. ***IT WAS A HEARTFELT MOMENT THAT UNDERSCORED THE VALUE OF CONNECTION, TEAMWORK, AND MAKING A POSITIVE IMPACT TOGETHER.***”

TALIA HURST,

Human Resources Coordinator, Crane Aerospace & Electronics, United States



▲ Crane ChemPharma & Energy associates in **Dusseldorf, Germany** volunteered with **Rheinkippen** to cleanup the area by picking up used cigarettes.

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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.



The publication of the full policy can be found [here](#).

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

OUR EXPERTISE

Environmental Management Certifications

Nine Crane sites have received the ISO 14001 certification which provides criteria for an environmental management system.

ISO
14001

Process Flow Technologies sites in:



UK

Cwmbran and Hitchin



Germany

Dusseldorf and Lindau



India

Satara



China

Suzhou



Slovenia

Ravne



USA

Los Angeles and Spartanburg

Multiple additional sites are working toward obtaining their certifications.



SAFETY POLICIES AND DATA

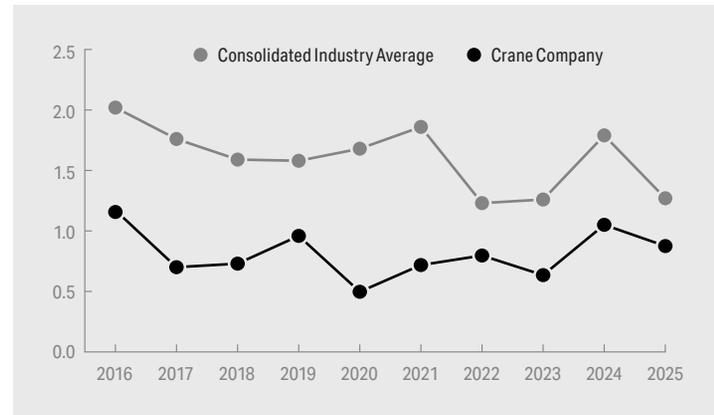
At Crane, safety is our top priority and a cornerstone of our sustainability strategy. Protecting the health and well-being of our employees, customers, and communities is essential to building a responsible and resilient business. We consistently exceed global safety standards and work tirelessly to reduce the frequency and severity of workplace incidents. Our approach includes rigorous compliance protocols, comprehensive training programs, proactive risk management, and evidence-based practices to minimize hazards. This commitment extends beyond our workforce as throughout 2025 we achieved zero product recalls, reinforcing the trust and safety of our customers.

Safety is embedded in every aspect of our operations. Incident reports are shared in real time with our Corporate Executive Leadership Team, ensuring swift action alongside business leaders and the CBS team. Every incident undergoes a root cause analysis, and findings are shared across the organization to raise awareness; sites with similar risk profiles review these reports and confirm safeguards are in place to mitigate recurrence.

We also take proactive measures to strengthen our safety culture. Behavior-based safety programs empower associates to identify improvement opportunities that contribute to their welfare. Safety discussions were included in all 520 Kaizen

CRANE PERFORMS BETTER THAN INDUSTRY AVERAGE ON SAFETY

Measured by DART Rate



continuous improvement events held throughout 2025, regardless of the event's primary focus. Site leaders reinforce this commitment during Gemba walks, using these visits to identify potential risks early and implement preventive actions.

To ensure accountability and measure progress, we track key safety metrics, including near-miss reporting and training completion. A critical global benchmark is

the Days Away, Restricted, or Transferred (DART) rate, which we compare against OSHA industry averages. For at least the past ten years, Crane's DART rate has consistently remained below the consolidated industry average. Between 2024 and 2025, the industry average improved from 1.79 to 1.27, while Crane's rate improved from 1.05 to 0.87, which is 31% lower than the industry benchmark.

DART RATE

2024-2025



0.87

DART Rate

31% lower than the industry benchmark

OUR MOST NOTABLE ACHIEVEMENT:

Crane has maintained zero workplace-related fatalities for more than 20 years. This milestone reflects our unwavering dedication to protecting lives and creating a safe environment for every individual connected to our operations.

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GREENHOUSE GAS EMISSIONS

Crane recognizes the critical role greenhouse gas (GHG) reduction plays in addressing climate-related risks and advancing global sustainability. As a manufacturer, we understand the industry's significant contribution to GHG emissions and the resulting impacts on climate patterns, extreme weather, and resource availability. In response, we have adopted a deliberate, data-driven approach to managing and reducing emissions across our operations.



Since initiating our emissions tracking program in 2020, we have reported on Scope 1 (direct emissions from operations) and Scope 2 (indirect emissions from purchased energy). **This year, we are proud to introduce relevant Scope 3 emissions into our reporting for the first time.** Including Scope 3 provides a full view of emissions across our value chain and strengthens our ability to identify reduction opportunities beyond our operations.

Our calculations, performed using Schneider Electric's Resource Advisor platform, follow the methodologies outlined in the GHG Protocol, the global standard for emissions measurement. All emissions information is expressed as a carbon dioxide equivalent (CO₂e) for consistency and comparability. Using a market-based methodology and the operational control approach, we account for emissions across all 81 global sites where Crane maintains decision-making authority.

For the year ending December 31, 2025, Crane reported 35,723 metric tons of CO₂e emissions for Scope 1 and Scope 2 combined - a 4% increase from 2024 but an 18% reduction compared to our 2020 baseline. When normalized by direct labor hours, emissions intensity decreased by 35% from the baseline. Thanks to the dedication of our team, we've surpassed our original goal of reducing emissions intensity by 20% by 2030, achieving this milestone years ahead of schedule. **Now, we're raising the bar with a bold new challenge: an additional 10% reduction between 2026 and 2030.** This next phase builds on the momentum of our early success and reflects our commitment to continuous improvement in environmental performance.

The improvements to date were driven by equipment upgrades, building efficiency enhancements, process optimization, and expanded renewable energy production via on-site solar. We will continue to pursue our existing strategies while also exploring innovative technologies to accelerate progress and achieve our expanded goal.

MEASURABLE IMPACT

Renewable Energy Opportunities



Over the past few years Crane has invested in on-site renewable energy projects that deliver measurable impact. We currently own and operate on-site solar installations at our facilities in Satara, India and Birkenfeld, Germany, reducing reliance on grid electricity and advancing our sustainability objectives. These projects reflect our commitment to implementing practical, scalable solutions that directly benefit both our operations and the environment.



We are also implementing a clearly defined strategy to improve fleet fuel economy and reduce emissions from operational and service activities. This approach includes transitioning vehicles to more fuel-efficient models, prioritizing hybrid and electric options where operationally feasible, and supporting adoption through the installation of charging infrastructure at select sites. While fleet emissions represent a relatively small portion of Scope 1 emissions, these actions demonstrate a deliberate effort to reduce fossil fuel consumption and improve overall fleet efficiency.



For more information on the on-site charging stations, see page 25 of our 2024 PSE Report.



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EMISSIONS INTENSITY Metric Tons CO₂e per Thousand Direct Labor Hours

	2020			2024			2025			PERFORMANCE	
	Scope 1	Scope 2	Total	Scope 1	Scope 2	Total	Scope 1	Scope 2	Total	% Change from 2020	% Change Excl. M&A and Divestiture
Aerospace & Advanced Technologies	0.5	7.1	7.6	0.4	5.8	6.2	0.4	5.7	6.1	-20%	-5%
Process Flow Technologies	4.9	8.2	13.1	2.2	5.4	7.6	2.1	5.2	7.3	-44%	-33%
Crane Company Total	3.4	7.8	11.2	1.8	5.6	7.4	1.8	5.4	7.2	-35%	-22%

EMISSIONS GENERATION Hundred Metric Tons CO₂e

	2020			2024			2025			PERFORMANCE	
	Scope 1	Scope 2	Total	Scope 1	Scope 2	Total	Scope 1	Scope 2	Total	% Change from 2020	% Change Excl. M&A and Divestiture
Aerospace & Advanced Technologies	7.6	107.3	114.9	6.3	96.5	102.8	6.7	94.0	100.7	-12%	-15%
Process Flow Technologies	116.5	194.9	311.4	64.8	160.0	224.7	68.1	171.9	240.0	-23%	-22%
Corporate	7.0	1.3	8.3	13.8	0.9	14.7	15.5	0.9	16.4	98%	98%
Crane Company Total	131.1	303.5	434.6	84.9	257.3	342.2	90.3	266.8	357.1	-18%	-17%

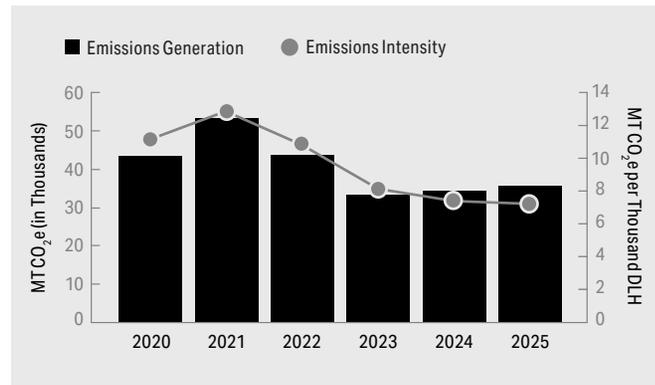
SCOPE 3 EMISSIONS Metric Tons CO₂e

CATEGORY	2025 EMISSIONS
Category 1: Purchased Goods and Services	276,898.9

2025 EMISSIONS BY COUNTRY MT CO₂e

COUNTRY	EMISSIONS	% OF TOTAL
USA	20,422	57.2%
United Kingdom	3,027	8.5%
Taiwan	2,872	8.0%
Germany	2,704	7.6%
Mexico	1,508	4.2%
Slovenia	1,395	3.9%
India	1,305	3.7%
Hungary	965	2.7%
China	688	1.9%
Other	837	2.3%

EMISSIONS GENERATION & INTENSITY



Note 1: 88% of our sites are able to enter invoices for the Scope 2 (electricity) information, while the remaining 12% provide estimates 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. Or they provide estimates by comparing usage metrics per workstation and operational activities to similar sites. All manufacturing sites (making up 91% of our total Scope 1 and Scope 2 emissions) data is based on invoices.

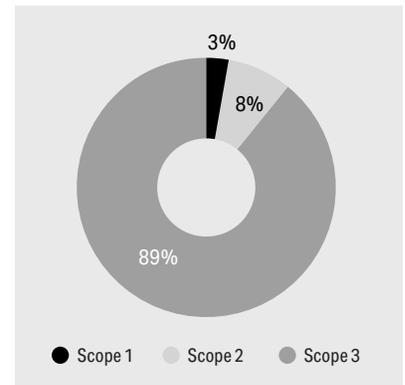
Note 2: Not all December 2025 utility information was available at the time of this report publication; placeholder estimates based on prior year and prior month data were entered for 8% of the sites to form a complete dataset. Data will be restated to actuals in the 2026 report.

Note 3: All Scope 1 data is based on purchase orders, invoices, or receipts and is recorded at the time of purchase (not necessarily the time of use).

Note 4: The Excluded M&A and Divestiture column refers to Crane Supply which was sold in 2022 as well as the newly acquired sites in 2023 and 2024, Vian, BAUM Lined Piping, CryoWorks, and Technifab. The Intensity chart does not include Supply because it was not a manufacturing business and therefore did not have direct labor hours.

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

EMISSIONS BY SCOPE MT CO₂e





ELECTRICITY

As global efforts to improve energy efficiency and adopt sustainable practices gain momentum, reducing electricity consumption remains a critical priority for businesses. At Crane, we are dedicated to lowering electricity use both to minimize our environmental impact and to achieve operational cost savings.



In 2025, our manufacturing facilities used 77,094 MWh of electricity, achieving a 11% reduction compared to our 2018 baseline. **Our electricity intensity, which is currently 15.6 kWh per direct labor hour, has improved by 12% since 2018.** These results demonstrate strong progress toward our 2030 target of a 20% reduction. While we are more than halfway to that goal, we remain committed to accelerating improvements through energy-saving projects and process enhancements to ensure we meet or surpass the target on schedule.

In the future, we will continue to identify and implement new strategies to advance toward our 2030 objective. By combining precise data monitoring, practical improvements, and active employee participation, Crane is building a more energy-efficient future for both our operations and the planet.

TARGETED IMPROVEMENTS:

Electricity Management

To support these efforts, we continuously track and analyze electricity consumption across all manufacturing sites. Pieces of equipment with high energy demands are now fitted with dedicated meters, providing accurate data to measure the success of our initiatives. Our achievements so far stem from a wide range of actions in three core areas:



Building Efficiency

- Upgrading HVAC systems for optimal performance
- Improving insulation for better temperature control
- Installing LED lighting with motion sensors to reduce unnecessary usage
- Deploying smart thermostats with advanced programming



Process Optimization

- Using timers on charging stations and equipment to control energy use
- Disconnecting idle equipment
- Fixing air compressor leaks



Associate Engagement

- Delivering training programs to promote energy awareness
- Posting signage throughout facilities to remind employees to power down equipment when not in use



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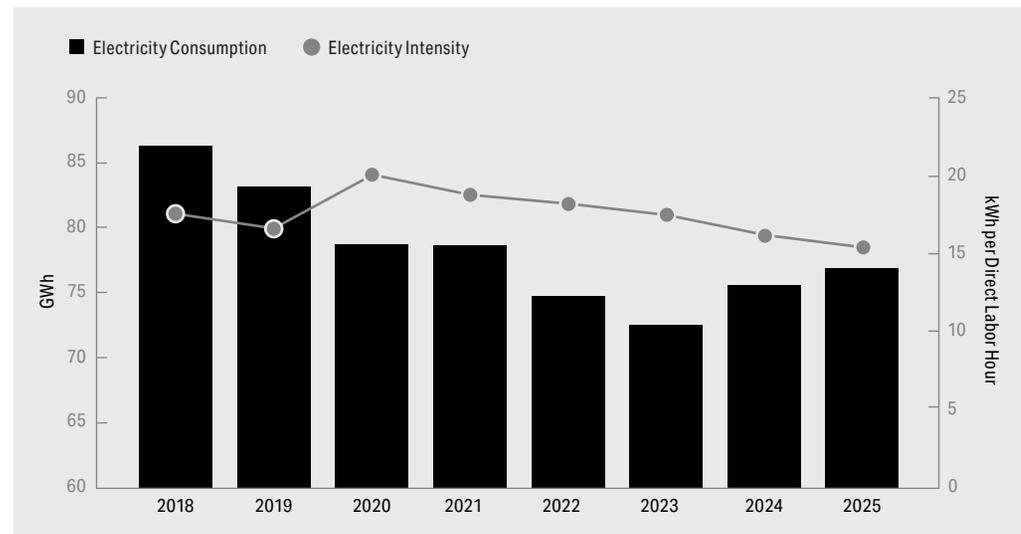
ELECTRICITY INTENSITY kWh per Direct Labor Hour

	2018	2024	2025	PERFORMANCE AGAINST 2018 BASELINE	PERFORMANCE EXCLUDING ACQUISITIONS
Aerospace & Advanced Technologies	20.5	21.8	22.4	9%	25%
Process Flow Technologies	15.7	13.4	12.2	-22%	-21%
Crane Company Total	17.8	16.4	15.6	-12%	-6%

ELECTRICITY CONSUMPTION GWh

	2018	2024	2025	PERFORMANCE AGAINST 2018 BASELINE	PERFORMANCE EXCLUDING ACQUISITIONS
Aerospace & Advanced Technologies	43.1	36.0	36.9	-15%	-18%
Process Flow Technologies	43.4	39.8	40.2	-7%	-26%
Crane Company Total	86.5	75.8	77.1	-11%	-23%

ELECTRICITY CONSUMPTION & INTENSITY



Note: The data in this table and the above text corresponds with the Global Reporting Initiative (GRI) disclosure sections 302-1, 302-3, and 302-4. It is also relevant to the CDP section C.07.


DEMAND-DRIVEN COOLING:

System Upgrade Powers Efficiency and Resilience

As part of Crane's enterprise-wide commitment to cut electricity consumption and associated emissions, we are investing in efficiency upgrades that optimize performance and reliability. Our Aerospace & Electronics site in Fort Walton Beach, Florida, has recently completed a comprehensive modernization of the cooling tower system that serves approximately 90% of the building's cooling demand. The cooling tower is a critical component of the facility's HVAC system, responsible for dissipating heat and maintaining stable indoor temperatures in a hot and humid climate. Prior to the installation of Variable Frequency Drives (VFDs), the system operated at full capacity without the ability to modulate output in response to actual demand, resulting in elevated electricity consumption and increased wear on equipment. Limited redundancy and control made the system vulnerable to failures, a risk highlighted by recent equipment issues and the deteriorating condition of existing assets.



VFDs were selected to address these challenges because they allow pump and fan motors to operate at variable speeds, closely matching output to real time cooling demand rather than running at full load at all times. In the cooling tower application, this modulation reduces unnecessary

**PREDICTED ANNUAL
ELECTRICITY
SAVINGS OF ABOUT**

30%

electricity use during periods of lower demand while maintaining consistent thermal performance. By lowering motor speed when feasible, the VFDs also reduce mechanical stress, supporting longer equipment life, smoother operation, and fewer unplanned disruptions. In addition to these operational benefits, improved cooling stability is especially important for Fort Walton Beach's hot and humid climate, helping ensure that associates remain safe and comfortable throughout the year.

Because full operation was only recently achieved, a complete post-installation analysis of electricity consumption has not yet been finalized. However, VFDs in HVAC applications typically yield electricity reductions in the range of twenty to fifty percent, depending on operating conditions and prior inefficiencies. Using a conservative estimate of thirty percent energy savings, we expect a meaningful reduction in electricity use compared to historical baselines. Assuming prior annual electricity costs of approximately \$50,000 for the cooling tower system, the projected annual cost savings are about \$15,000, with additional financial benefits anticipated from reduced maintenance needs, fewer unplanned shutdowns, and extended equipment lifespan.

Beyond energy and cost savings, the upgrade materially improves reliability and performance. Replacing aging pumps and motors and adding redundancy substantially reduces the risk of system failure and associated impacts to building operations. VFD control enhances responsiveness to fluctuating cooling demands, ensuring stable performance while optimizing energy use. Collectively, these improvements strengthen our infrastructure, reduce operational risk, and advance our long term sustainability objectives. As performance data is collected throughout 2026, we expect to demonstrate measurable and sustained reductions in electricity consumption and associated emissions.

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WASTE

As global waste generation continues to rise, the challenge of managing and reducing it has become increasingly urgent. With landfills nearing capacity and viable space for new ones diminishing, Crane is dedicated to understanding and minimizing the waste leaving our sites. To achieve this, we track four primary waste streams: solid non-hazardous waste-to-landfill, recycled materials, solid hazardous waste, and liquid hazardous waste. We also monitor our waste-to-energy and waste-to-resource streams, always looking for new ways to use our byproducts.

Solid Non-Hazardous Waste and Recycling



As global waste generation continues to increase and landfill capacity becomes more constrained, effective waste reduction and management have grown in importance across all industries. Crane is committed to understanding the composition and destination of waste generated at our sites and to pursuing opportunities to minimize waste products leaving our operations.

Our manufacturing sites have long maintained recycling programs, many of which have expanded in recent years to include a wider range of materials alongside enhanced data collection and tracking practices. Crane's waste strategy is centered on two objectives: reducing the overall volume of materials exiting our processes and increasing the proportion of those materials that are recycled. In addition to traditional recycling streams, several sites have implemented waste-to-resource (or co-product) recycling initiatives that identify secondary uses for byproducts generated through operations.

TARGETED IMPROVEMENTS:

Waste Management

Our sites continue to implement targeted initiatives aimed at reducing waste generation, improving material efficiency, and increasing diversion from landfill. Key examples include:



Scrap Reduction

- Improving raw material yields and expanding internal recycling capabilities
- Refining processes to reduce reject rates during job changeovers



Material Substitution and Reuse

- Switching from petroleum-based cutting fluids to water-soluble alternatives
- Repurposing supplier packaging materials for internal use



Encouraging Sustainable Behaviors

- Transitioning to paperless workflows across multiple departments
- Providing reusable drinkware and eliminating single-use plastic and Styrofoam cups
- Enhancing signage to promote consistent recycling and composting practices



Equipment and Infrastructure Upgrades

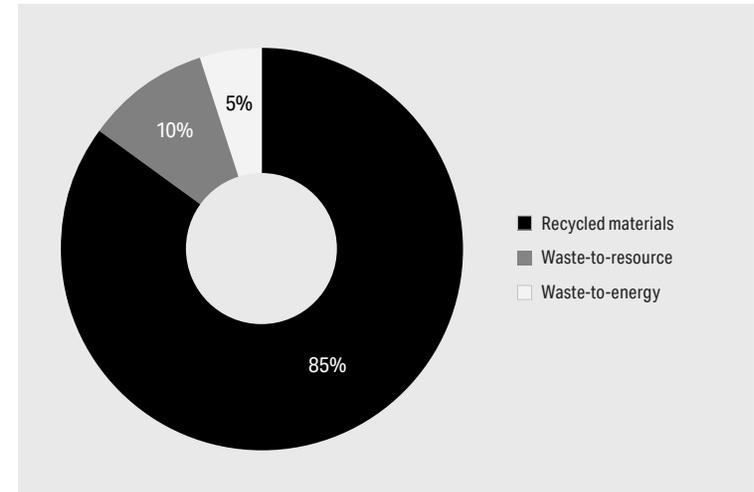
- Replacing paper towel dispensers with electric air dryers
- Installing filtered water dispensers to reduce reliance on single-use plastic bottles



Collectively, these waste-to-resource recycling efforts accounted for a total of 487 metric tons of material diverted from disposal during the reporting period. As an example, our foundry in Muta, Slovenia produces sand that is able to be diverted from disposal by being repurposed for use in local infrastructure projects. Similarly, at our Lynnwood, Washington site, used cooking oil from the onsite cafeteria is collected by a local biodiesel producer, supporting renewable fuel production. For waste that cannot be recycled through conventional or waste-to-resource channels, several sites participate in waste-to-energy programs, allowing materials to be converted into usable energy rather than sent to landfill. The company generated 250 metric tons that were used for waste-to-energy programs this year.

In 2025, Crane's manufacturing sites generated 1,451 metric tons of solid non-hazardous waste sent to landfill, representing a 54% increase compared to our 2018 baseline. Waste intensity for the year was 0.33 metric tons per thousand direct labor hours, reflecting a 2% increase from the baseline. Recycled materials represented 95.8% of total waste generated, with 0.6% being waste-to-energy and 1.2% waste-to-resource. The large fluctuation noted in Process Flow Technologies' recycled materials is primarily due to a site clean-out following acquisition, during which furniture, machinery, office supplies, and other assets were consolidated and recycled rather than sent to landfill. If we remove this outlier, recycled materials made up 73.6% of Crane's total waste throughout 2025. However, this percentage is likely understated, as some site haulers perform additional waste separation beyond what is currently captured in our internal tracking systems.

CRANE RECYCLING BREAKDOWN



Crane remains focused on leveraging advances in manufacturing technologies, process optimization, and recycling innovations to drive meaningful progress in reducing both absolute waste generation and waste intensity. Through continued operational improvements and associate engagement, we aim to strengthen our approach to waste management while supporting broader resource conservation and circularity goals.



Hazardous Waste



Hazardous waste generated across Crane's operations is carefully tracked, stored, and disposed of in full compliance with all applicable federal, state, and local regulations. Each operational site maintains required permits for hazardous waste handling, and all disposal partners are rigorously vetted to confirm they possess the appropriate authorizations and technical capabilities. In addition to regulatory compliance, Crane proactively consolidates and standardizes hazardous waste data from across our global operations, enabling a comprehensive view of waste streams and their associated environmental impacts.

Hazardous waste represented **0.8%** of the total materials leaving our facilities.

By integrating solid hazardous waste, liquid hazardous waste, and universal waste metrics into our sustainability reporting framework, we are better equipped to assess and manage our environmental footprint and identify opportunities for improvement.

Tracked solid hazardous waste streams include but are not limited to: batteries; containers or rags containing residues of hazardous liquids; dust filters; fluorescent bulbs; heat-treat salts; obsolete electronic equipment; and other corrosive or flammable solid materials.

Crane's facilities generated **187 metric tons** of solid hazardous waste, reflecting a **23% increase** compared to the 2018 baseline.

Liquid hazardous waste streams tracked across our sites include: absorbents, acids and solvents, adhesives, aerosols, coolants, curatives, emulsions, inks, oils, paints and paint thinners, resins, toxic chemicals, and other corrosive or flammable liquids.

Our operations generated **140 thousand gallons** of liquid hazardous waste, representing a **40% reduction** from the 2018 baseline.

Hazardous waste volumes may fluctuate year over year due to the timing of waste pickups, as materials are stored on-site under appropriate permits to maximize hauling efficiency and minimize transportation impacts. To improve consistency and accuracy in reporting, Crane sites with more infrequent pick-ups began implementing minimum annual hazardous waste collection schedules in 2020, supporting more standardized and reliable data tracking over time.

Crane sites collectively generated **41,496 metric tons** of waste across all waste categories.



WASTE GENERATED

SEGMENT	METRIC	UOM	2018	2024	2025	PERFORMANCE	PERFORMANCE EXCL. ACQUISITIONS
A&AT	Waste-to-Landfill	Metric Tons	284.3	228.2	225.9	-21%	-19%
PFT			656.4	987.2	1,225.0	87%	28%
Crane			940.7	1,215.5	1,450.9	54%	16%
A&AT	Waste-to-Landfill Intensity	Metric Tons per Thousand Direct Labor Hours	0.17	0.16	0.16	-7%	17%
PFT			0.56	0.48	0.42	-25%	24%
Crane			0.33	0.35	0.33	2%	29%
A&AT	Recycled Materials	Metric Tons	207.6	450.5	531.9	156%	82%
PFT			6,313.9	4,462.6	38,482.9	509%	-48%
Crane			6,521.5	4,913.1	39,014.8	498%	-44%
A&AT	Waste-to-Energy	Metric Tons	-	52.4	18.6	NA	NA
PFT			216.0	338.5	231.3	7%	-43%
Crane			216.0	390.9	250.0	16%	-35%
A&AT	Solid Hazardous Waste	Metric Tons	54.2	43.7	47.1	-13%	-3%
PFT			97.7	123.6	140.5	44%	30%
Crane			152.0	167.4	187.5	23%	24%
A&AT	Liquid Hazardous Waste	Gallons	134,704.8	104,262.8	70,969.5	-47%	-77%
PFT			100,032.5	82,189.2	69,291.0	-31%	-47%
Crane			234,737.2	186,452.0	140,260.5	-40%	-63%
A&AT	Total Generated Waste	Metric Tons	648.0	801.9	861.0	33%	10%
PFT			7,359.8	6,026.6	40,635.3	452%	-33%
Crane			8,007.8	6,828.5	41,496.3	418%	-30%

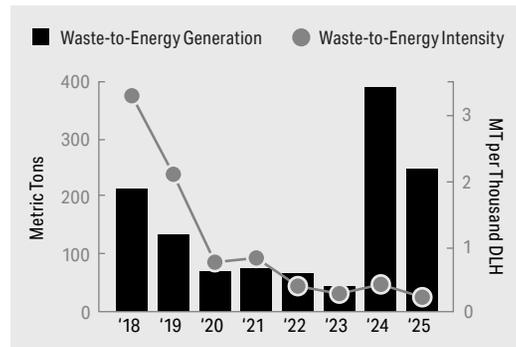
Note 1: The data in this table and the above text corresponds with the Global Reporting Initiative (GRI) disclosure sections 306-2, 306-4.

Note 2: The 2025 outlier in the recycling data is due to the acquisition of Technifab, a Process Flow Technology site in Brazil, Indiana. The site had a large clean-out following Crane's acquisition, but most materials were able to be reused or recycled rather than being sent to landfill.

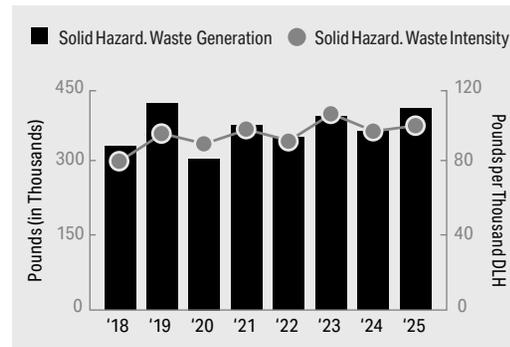
Note 3: Waste-to-energy data was previously reported as recycled materials, but is now broken out into a separate metric.

Note 4: The Total Generated Waste data includes waste-to-resource data that began tracking in 2024.

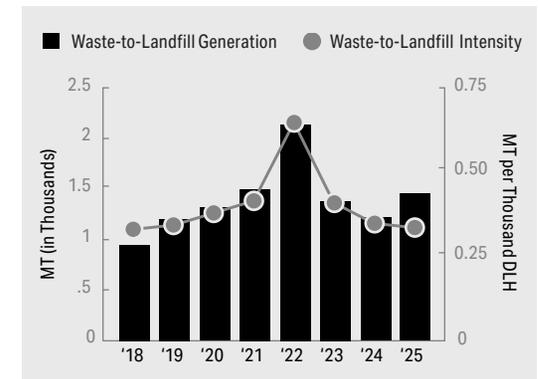
WASTE-TO-ENERGY GENERATION & INTENSITY



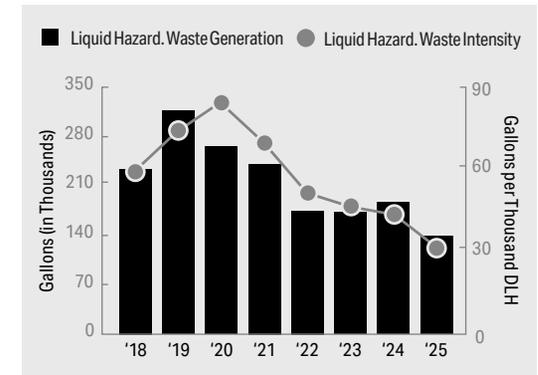
SOLID HAZARDOUS WASTE GENERATION & INTENSITY



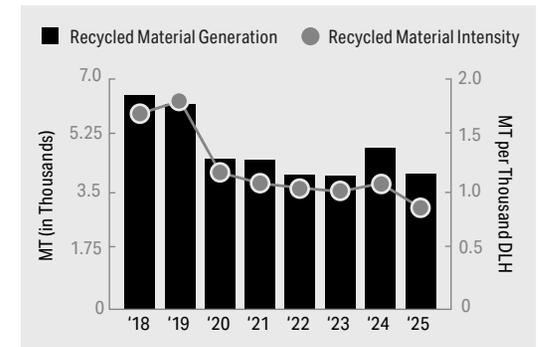
WASTE-TO-LANDFILL GENERATION & INTENSITY



LIQUID HAZARDOUS WASTE GENERATION & INTENSITY



RECYCLED MATERIAL GENERATION & INTENSITY*



*Note: The presented 2023 data excludes the outlier from the Cwmbran site closure where they were able to recycle and repurpose office furniture and machinery. The 2025 data excludes the Technifab site cleanup described in Note 2 above.



WATER

Although water is not a significant input for many of our operations, we recognize it as a critical and finite resource and manage its use with care across all manufacturing sites. Water withdrawals are closely tracked and monitored to support responsible consumption and continuous improvement. In 2025, total water withdrawal across our operations was 50 million gallons, representing a 34% reduction from our 2018 baseline. Water withdrawal intensity for the year averaged 10.1 gallons per direct labor hour.



These efforts have enabled Crane to surpass our 2030 water withdrawal intensity reduction target well ahead of schedule. **To date, we have achieved a 39% reduction in water withdrawal intensity, significantly exceeding our original goal of a 10% decrease.** This progress reflects the effectiveness of our conservation initiatives and the commitment of our sites to disciplined water management. Given the relatively low use of water in our operations, we have chosen not to set an extended target at this time, though we will continue our tracking and reduction efforts.

Our sites remain actively engaged in identifying and implementing additional water saving opportunities as part of an ongoing improvement process. We will continue to focus on reducing water consumption intensity while safeguarding this essential resource and supporting our broader environmental stewardship objectives.

TARGETED IMPROVEMENTS:

Water Management

To reduce water intakes, our global facilities have implemented a range of targeted initiatives, tailored to local operational needs:



Water Recycling and Reuse

- Implementing new technologies and equipment to enable effective recycling of process water
- Establishing greywater reuse programs
- Capturing and utilizing rainwater for testing and irrigation



Equipment and Infrastructure Improvements

- Replacing faulty or leaking equipment to prevent unnecessary water loss
- Installing low-flow and automatic toilets and sinks to improve efficiency in restrooms and common areas



Process and Site Optimization

- Modifying hydrotesting processes to reduce overall water usage
- Eliminating lawn irrigation at select locations
- Adjusting humidification system operating frequencies to align with actual needs



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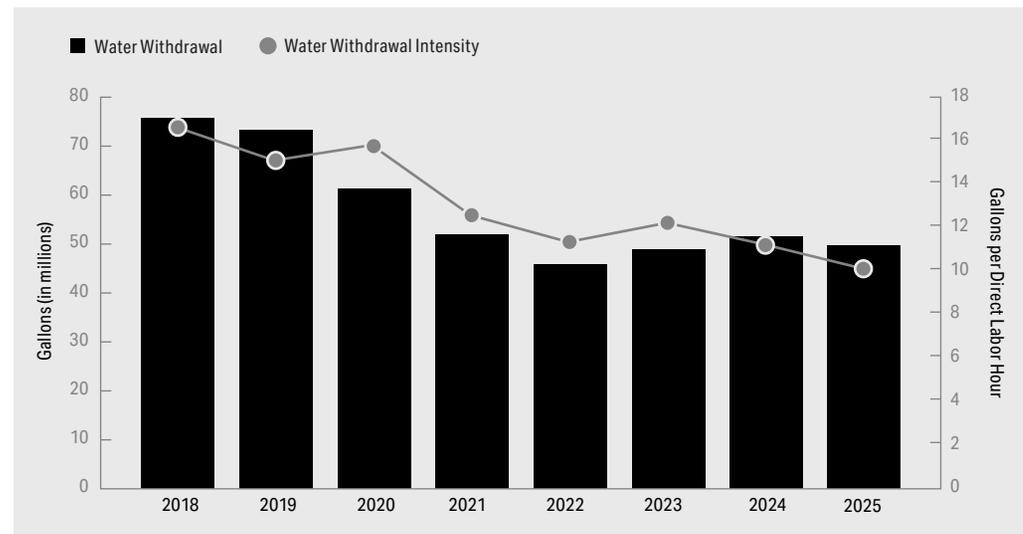
WATER WITHDRAWAL INTENSITY Gallons per Direct Labor Hour

	2018	2024	2025	PERFORMANCE AGAINST 2018 BASELINE	PERFORMANCE EXCLUDING ACQUISITIONS
Aerospace & Advanced Technologies	18.1	14.0	12.6	-30%	-17%
Process Flow Technologies	15.4	9.6	8.8	-43%	-39%
Crane Company Total	16.6	11.2	10.1	-39%	-33%

WATER WITHDRAWAL Million Gallons

	2018	2024	2025	PERFORMANCE AGAINST 2018 BASELINE	PERFORMANCE EXCLUDING ACQUISITIONS
Aerospace & Advanced Technologies	36.2	23.1	20.8	-43%	-43%
Process Flow Technologies	39.5	28.4	28.9	-27%	-40%
Crane Company Total	75.8	51.5	49.7	-34%	-41%

WATER WITHDRAWAL & INTENSITY



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



GROWING PURPOSE:

An On-site Garden Rooted in Community

Established in May 2024, the on-site garden at the Crane ChemPharma & Energy site in Cincinnati, Ohio was created to transform underutilized green space into a meaningful resource for community impact. The initiative began as a philanthropy project led by interns, with guidance and support from Human Resources, the Recognition & Engagement Committee (REC), and the Sustainability Team.



Since its launch, the garden has continued to evolve through growing associate engagement. What began as a small, guided effort has expanded organically, with associates volunteering their time to build garden infrastructure, weed, water, harvest, and maintain the space.

The garden produces a diverse selection of crops, including eggplants, tomatoes, chili peppers, bell peppers, kale, radishes, beets, cabbage, cucumbers, strawberries, and green beans. While formal associate distribution has not yet been implemented, discussions are underway to explore how the garden may support associates who could benefit from additional resources during the spring and summer 2026 seasons, once the garden's capacity and consistency are fully established.



Currently, the garden's harvest is primarily donated to Operation Give Back, a local food pantry that serves the surrounding Cincinnati community. Recipients have expressed strong appreciation for the fresh produce, with red peppers and tomatoes noted as particular favorites.

As production grows, the team has discussed expanding donations to additional charitable organizations.

Associate feedback has been overwhelmingly positive. The garden provides a hands-on opportunity for those who enjoy gardening, farming, building, or working outdoors, while also serving as a convenient, on-site avenue for contributing to sustainability and philanthropy efforts. To further enhance the space, a Memorial Bench was added next to the garden, honoring the lives and legacies of past associates and offering a place for reflection and rest during volunteer activities or work breaks.

In addition to its community benefits, the garden has contributed to operational efficiency. Associates designed and implemented a rainwater collection system, reducing reliance on the site's water supply and supporting sustainable garden maintenance.

Together, these efforts have transformed the on-site garden into a lasting symbol of collaboration, remembrance, and community engagement – demonstrating how Crane associates are cultivating positive impact from the ground up.

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THE FUTURE

Over the last six years, Crane has built and continually strengthened robust processes to track and measure key sustainability metrics. These processes have established a strong foundation for accelerating progress toward our 2030 targets. Looking ahead, we will continue to evolve our approach by refining existing metrics, introducing new measures where they add value, and leveraging insights to drive measurable improvements across our operations.

Crane remains committed to staying informed about emerging industry best practices and the evolving expectations of our stakeholders. Through regular and diligent reviews of sustainability data requests from leading organizations and stakeholder groups, we ensure our disclosures remain relevant, decision-useful, and aligned with our business priorities. As sustainability data maturity advances, we will continue to enhance transparency and clarity, including further refinement of emissions, energy, waste, and water reporting.

We will also expand the use of our sustainability data and tools to drive meaningful action in areas such as emissions reduction, energy efficiency, waste management, and water conservation. These insights will support more targeted initiatives, operational improvements, and informed capital allocation decisions across the Company.



As part of our commitment to transparency and continuous improvement, Crane completed its first CDP climate impact disclosure in 2024. **In 2025, this progress was reflected in an improved CDP score, increasing from a D to a C, demonstrating stronger climate disclosure practices and ongoing performance advancement.** We view this improvement as a step forward and will continue to build on this momentum in future disclosures.

The progress we have made to date reflects the dedication, expertise, and collaboration of our associates across the organization. As we look to the future, we remain focused on strengthening our environmental stewardship, advancing toward our long-term goals, and responsibly reducing our environmental footprint while supporting sustainable long-term value creation.

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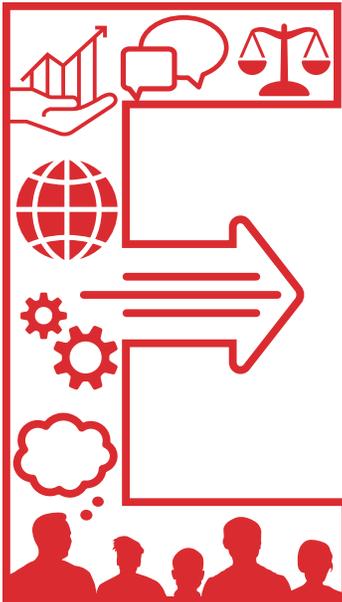
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▲ Crane Aerospace & Electronics associates in Burbank, California volunteered with The Cielo to unpack and stock new housing units to help provide homes for the homeless.

Equality

Equality at Crane is a core element of the PSE program and reflects the founding principles of honesty, fairness, and respect on which the Company was established.

These principles continue to shape our culture, guide our decisions, and define how we engage with our associates. Through this lens, we are committed to fostering a workplace that is inclusive, ethical, and transparent – where individuals are treated with dignity and provided with equitable opportunities to develop, contribute, and progress. Embedding these values into organizational practices and decision-making allows us to build an environment in which trust is maintained, differences are respected, and individual potential can be fully realized.



▲ Crane Nuclear associates in Kennesaw, Georgia volunteered with Fur Kids Animal Rescue to walk dogs, organize office and adoption materials, and socialize with animals to improve their chances of adoption.



OUR GLOBAL WORKFORCE



7,000+
associates



21
countries

Our 2025 workforce consisted of approximately 7,000 associates across 21 countries, reflecting the global nature of our operations. This geographic diversity brings a wide range of cultural perspectives, skills, and experiences that enrich our

Company and inform how we operate in different markets. We are committed to applying our principles of honesty, fairness, and respect across all regions, while recognizing and responding to local contexts, legal requirements, and cultural norms. Our global approach seeks to ensure that associates, regardless of location, have access to fair treatment, safe working conditions, and meaningful opportunities for development.

Crane culture is founded on integrity, mutual respect, and inclusion. **We are committed to creating a workplace in which diverse backgrounds, experiences, and perspectives are valued, and where our associates are treated fairly across all functions and levels of the organization.**

Equality considerations are embedded throughout the associate career stages, including recruitment, compensation, performance management, promotion, and leadership development.

Associate development is a critical driver of equality and long-term organizational performance. We invest in a structured and disciplined Intellectual Capital (IC) process designed to support skills acquisition,

professional growth, and leadership capability. Our approach prioritizes equitable access to development opportunities, ensuring that progression is made on merit, performance, and potential.



▲ Barksdale associates in Los Angeles, California volunteered with the Los Angeles Regional Food Bank to sort produce for a local food bank for distribution to the low income community.

Targeted initiatives, including training and mentoring through tailored development plans, support capability building while contributing to a resilient and future-ready workforce.

Equality is a fundamental principle that strengthens our Company's culture, values, and operations. It

informs how we manage our workforce, engage with stakeholders, and make decisions at all organizational levels. We embed equality into our strategic priorities and day-to-day activities and reinforce our commitment to responsible business practices. At Crane, we are building a Company that is resilient, inclusive, and positioned for long-term success.

To support transparency and effective governance, we monitor and report on equality-related indicators according to the accessible data across our operations. In the U.S., due to disclosure requirements, the associate demographics we can report on include both gender and ethnicity. However, outside of the U.S. we are only able to review gender statistics, as ethnicity is not always available or permissible to capture or disclose. Crane benchmarks performance against national, global, and industry averages to identify gaps and drive performance. The World Bank's data on females in manufacturing and the U.S. Census's American Community Survey (ACS) are used as benchmarks for expected performance.



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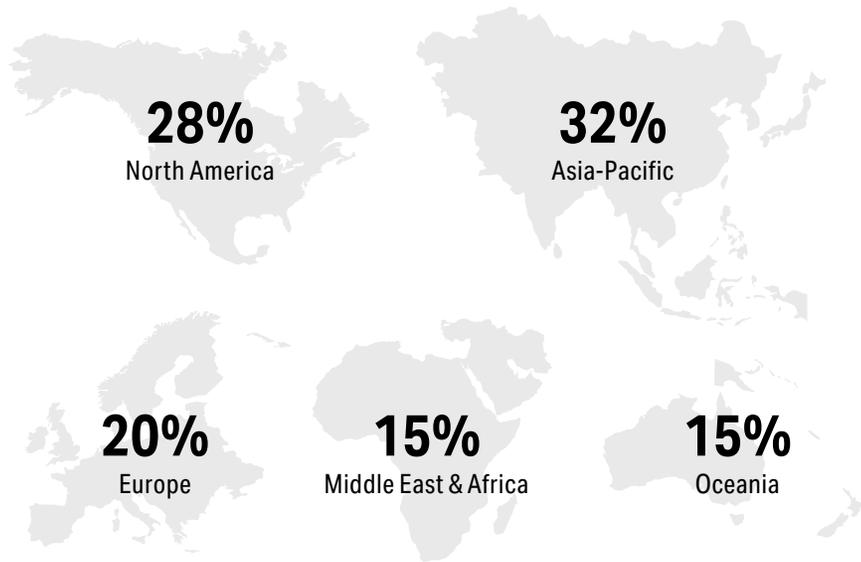
Human Rights Policy

Equal Employment Opportunity Statement

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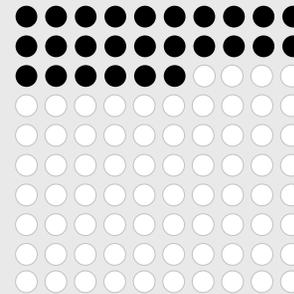
GENDER AND ETHNIC DIVERSITY

FEMALE REPRESENTATION BY REGION



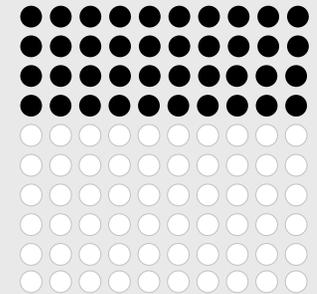
CRANE'S GLOBAL WORKFORCE

Global manufacturing industry benchmark: 28%

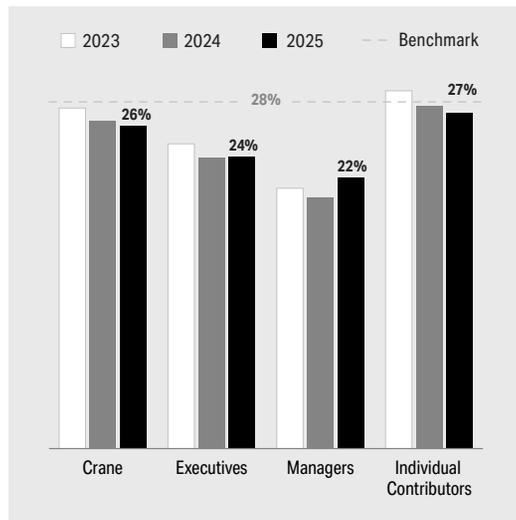


CRANE'S US WORKFORCE

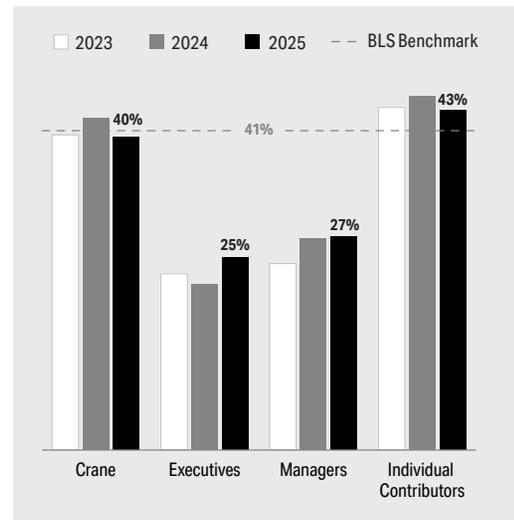
Non-white associates



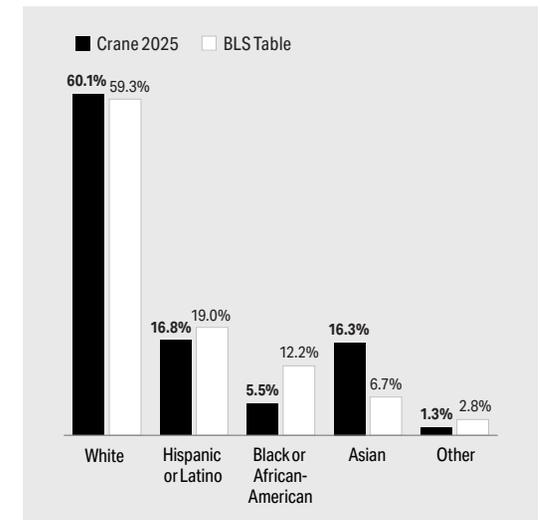
GENDER DIVERSITY (% Female)



ETHNIC DIVERSITY (% Non-White)



ETHNIC DIVERSITY VS. US AVERAGE



Sources: [US Census Female Representation Benchmark](#)

[BLS U.S. Ethnic Diversity Benchmark](#)


EQUALITY HIGHLIGHT

Culture & Equality Training

Crane's commitment to diversity and inclusion is grounded in our broader culture and strengthened through the Crane Business System's continuous improvement mindset. We view inclusion as a long-term cultural priority that reinforces our values in practice and supports our ability to attract, develop, and retain talent across the Company. Consistent with this approach, we seek disciplined ways to embed our values into how we lead, collaborate, and make decisions.

Crane initiated internal "Culture & Equality" training workshops in 2021, marking a deliberate step to embed inclusion more consistently into how we lead and operate.

Rather than adopting a commercially available, off-the-shelf program, we developed specialized training experience designed around Crane's culture, history, and operating context. This tailored, in-house approach allows us to emphasize the values of integrity, respect, and shared accountability while reinforcing the practical expectations and behaviors that support our inclusive workplace.

The workshops are led by Crane management, not third-party facilitators. We consider this leadership ownership essential to effectively convey the importance of the initiative, setting clear expectations, and reinforcing that inclusion is an organizational priority supported at all levels. Senior leaders establish the tone through direct participation and messaging, and business leaders and HR partners are positioned as accountable owners responsible for sustaining progress within their teams.



196

workshops conducted throughout 2025

>99%

of Crane associates participated in the training sessions

Associates consistently value the workshops for their practical, discussion-based format and the opportunity to engage in meaningful dialogue about respect and inclusion in the context of Crane's culture. The sessions combine structured content with interactive breakout activities that encourage reflection, honest conversation, and shared accountability at the team level. Associates also benefit from connecting with colleagues outside their day-to-day roles, strengthening collaboration and reinforcing a common understanding of inclusive expectations and behaviors.

Crane delivers the Culture & Equality workshops on a recurring 12–18-month cycle, with the most recent round completed in 2025. This regular cadence strengthens the Company by providing a disciplined forum for teams to revisit commitments, reflect on progress, and align on practical actions that reinforce respectful behaviors.

The intended outcomes of these workshops are to:

- Raise awareness of Crane's overarching culture and history, reinforcing the principles that shape how we operate and engage with one another.
- Provide clarity on the principles of inclusion and the practices Crane uses to support equality and fairness across the associate experience.
- Align associates to leadership expectations at Crane and reinforce a common understanding of inclusive behaviors.
- Engage teams in structured self-reflection and assessment to understand their current maturity in promoting inclusion.
- Demonstrate that expectations are set from the top through visible executive engagement, and establish Presidents, Site Leaders, and HR Leaders as accountable owners of inclusion initiatives.
- Use the results of that assessment to establish practical, team-level commitments that strengthen inclusion and support ongoing improvement.



ETHICS HOTLINE

To allow for open communication across Crane, associates are able to contact the Company’s dedicated Ethics Hotline, overseen by our Senior Director of Associate Relations and Director of Compliance and Ethics. This allows our associates to notify senior leadership of any wrongdoing they may witness or concerns they may have either personally or anonymously. This hotline has been in effect for over a decade and its availability is communicated to associates at least once a year (while also being advertised on posters hung in visible locations at every site and being available on the Company’s intranet). The hotline is also available to external stakeholders with information in both our code of ethics and supplier code of conduct. There are multiple means by which associates or external stakeholders may submit an item for review; though internal referrals through business unit leadership is the leading method. This indicates that our associates are comfortable having an open line of communication and feel they have a voice within the organization. This is further evidenced by the fact that only 9.1% of the 2025 outreach was done anonymously, against the NAVEX Global benchmark of 54%.

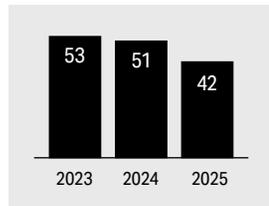
ETHICS HOTLINE IN 2025



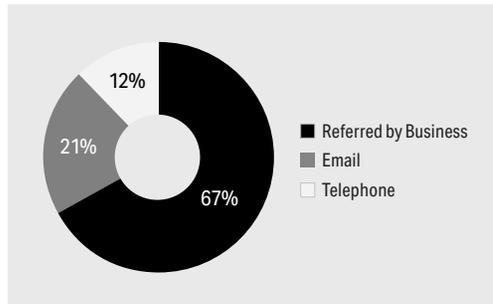
42

total outreaches

TOTAL REFERRALS



OUTREACH SOURCES IN 2025



AVERAGE DAYS TO CLOSE OUT ISSUES



13.6

compared to NAVEX Global's benchmark of 44 days in 2025



◀ Crane Building Services & Utilities associates in Ipswich, United Kingdom volunteered with Memory Lane Cafe to play games, do activities, and sit to chat with those who have been affected by dementia.

Throughout 2025, there were 42 total outreaches (an 18% decrease from 2024), with 25 (59.5%) substantiated. Out of all 25, 76% of these were related to Human Resources, Diversity, and Workplace Respect. 14% of all claims were related to sexual harassment or racial discrimination, but not all were substantiated.

Crane’s executive team does not take these outreaches lightly; every claim is thoroughly investigated by a task force consisting of members of the Company’s senior leadership team and appropriate corrective action is taken when necessary. This action may come in the form of transitioning associates to new roles, having site or company-wide communications reinforcing expectations, issuing final written warnings, or terminating violating associates. Swift action is taken on these matters with thorough but quick resolutions to the raised issues, demonstrating to our associates that they are heard. Crane’s average days to close out issues in 2025 was 13.6 days, a 3% improvement over 2024, and 69% faster than NAVEX Global’s benchmark of 44 days.

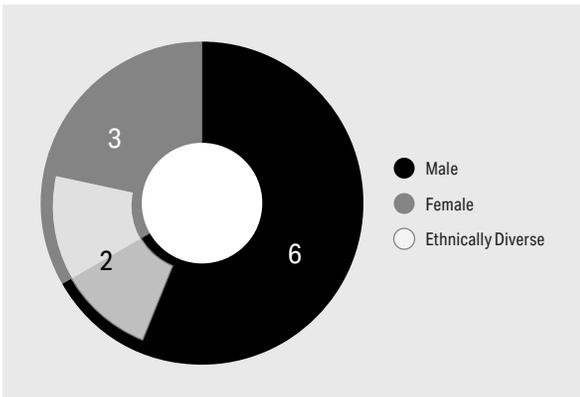
Through this process, we strive to foster inclusion and respect for all and create a workplace in which our associates feel safe. As we become more successful on this objective we expect to see a continuous reduction in the number of grievances received or violations observed. We have seen a 21% drop in the issues raised over the course of the past two years and hope our training workshops and reinforcing of messaging will yield greater decreases moving into 2026.



BOARD OF DIRECTORS

The Board of Directors is responsible for, and is committed to, overseeing the business and affairs of Crane and providing guidance for sound decision making and accountability. Given the critical role the Board plays, criteria for Board membership considers a variety of factors, including skills, expertise, integrity, and diversity. Board members must possess the ability to make independent, analytical judgments, and we strongly believe that diversity of organizational and professional experience, education, background, and viewpoints enhances the Board's ability to responsibly guide management. Crane's Nominating and Governance Committee will make a significant effort to foster this type of diversity through our Board renewal process.

CRANE'S BOARD OF DIRECTORS



 For additional information, please see our most recent Proxy Statement included in the documents [here](#).



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



Sanjay Kapoor
Retired Executive Vice President and CFO, Spirit AeroSystems, Inc.



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



Susan D. Lynch
Retired Chief Financial Officer, V2X



Ellen McClain
Former Chief Executive Officer, Year Up United



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



Max H. Mitchell
Chairman, President & Chief Executive Officer, Crane Company



Jennifer M. Pollino
Executive Coach and Consultant, JMPollino LLC



James L. L. Tullis
Lead Independent Director, Crane Company and Chairman, Tullis Health Investors, LLC



HUMAN RIGHTS POLICY

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

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



The published policy can be found **here**.



▲ Crane Pumps & Systems associates in Brampton, Canada volunteered with Brampton Regen to package items for donation to those in need.

EQUAL EMPLOYMENT OPPORTUNITY STATEMENT *(excerpt)*

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



The publication of the full policy can be found **here**.



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 [Code of Ethics](#)

 [Supplier Code of Conduct](#)

 [Non-Harassment Policy](#)

 [Corporate Governance Guidelines](#)

 [Political Involvement Policy](#)

 [Anti-Bribery Compliance Policy](#)

 [Guidelines and Standards for Director Independence](#)

 [Board Committee Information](#)

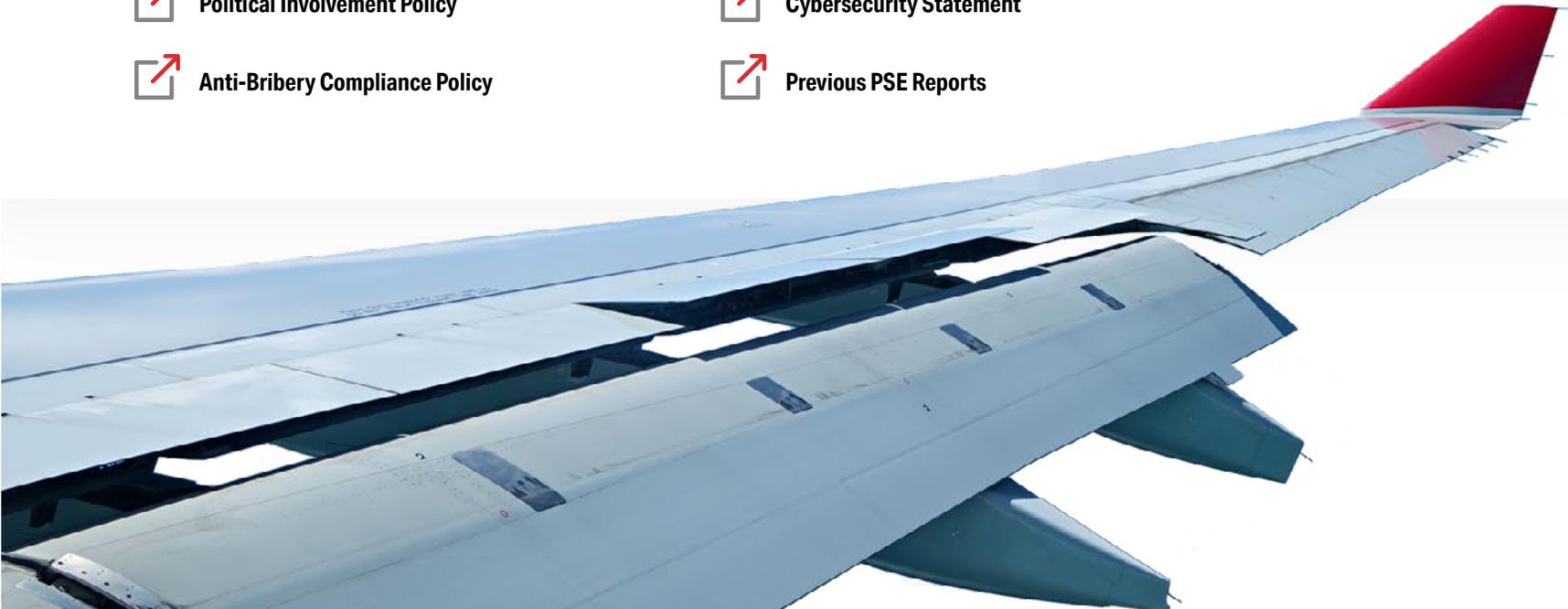
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