

CRANE

2021 Philanthropy, Sustainability,
and Equality Report



CRANE

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

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

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

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

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

While a focus on corporate citizenship has been a part of our culture since our Company's founding, we implemented a more systematic approach to data collection, analysis, and reporting in 2019. In order to guide us in this process, and to better understand stakeholder expectations and best practices, we evaluated several frameworks and standards such as those published by the Institution for Shareholder Services (ISS), Sustainability Accounting Standards Board (SASB), the Task Force on Climate-Related Financial Disclosures (TCFD), and the Global Reporting Initiative (GRI). After careful consideration, we

chose to take a unique approach that focuses on the elements that are most meaningful to us at Crane, drawing from certain recommendations of several groups rather than adhering to a single framework or following only one set of standards. We continuously reassess our approach to best address the interests of our stakeholders, and to remain well ahead of potential legal and regulatory requirements.

To ensure our Philanthropy, Sustainability, and Equality (PSE) initiatives remain subject to good governance, we have formed a PSE Council at the management level (see Council membership below) that meets monthly. These meetings are conducted for the Council to review and assess our data gathering and reporting activities related to the PSE initiatives, to monitor performance against our PSE objectives, to ensure that all Council members are informed and educated about new developments on the most relevant topics in the field, and to set the strategy for continuous improvement in each of the areas. In addition, the full Board of Directors (rather than a committee of the board) is engaged at least once annually to review the PSE initiatives and tracking against targets. In January 2021 the Board met to review our PSE program and 100% of the members attended. Their review includes our succession readiness planning with a commitment to diversity and inclusion in the senior leadership team; similar information is reviewed monthly with each Business Unit as part of our Intellectual Capital process, ensuring an equitable pipeline of diverse talent throughout the organization.

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

PHILANTHROPY, SUSTAINABILITY, AND EQUALITY COUNCIL

Max H. Mitchell, President and Chief Executive Officer

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

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

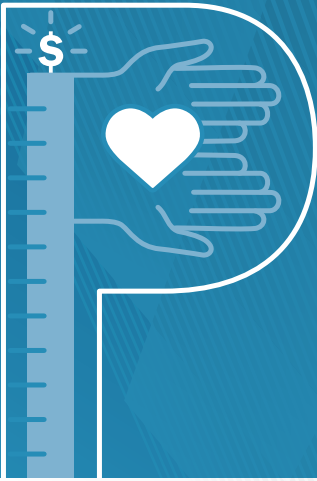
Tami Polmanteer, Senior Vice President and Chief Human Resources Officer

Alejandro Alcalá, Senior Vice President

Kurt Gallo, Senior Vice President

Jason D. Feldman, Vice President, Investor Relations

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



PHILANTHROPY

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

We are proud of the important work being done each day by the Crane Charitable Funds, which collectively are our Company's largest shareholder and beneficiary of our profitable growth. We take great pride in knowing that when Crane is successful, the Crane Charitable Funds and those they directly support benefit as well. Our philanthropic efforts are not



limited to these monetary donations; we also honor the spirit of R.T. Crane's philanthropy by encouraging our associates around the world to give back to their local communities through volunteerism. Many of our sites facilitate volunteer opportunities in collaboration with local charities in addition to The Crane Charitable Funds making monetary contributions.

These donations of both time and money have been particularly important over the course of the past few years as communities around the world were, and continue to be, faced with pandemic-related restrictions and associated economic hardships. Many of the charitable organizations we support experienced large increases in the demand for their services just as their funding declined, making it more difficult to carry out their missions to help those in need. All of our recipients were very appreciative of Crane and our associated charitable entities for our continued involvement in aiding their missions, and we are glad we were able to utilize our resources to help our communities through these unprecedented times.

"The act of giving back is one of the hallmarks of Being Crane. We are privileged to work for an organization focused on improving the lives of others and having a positive impact on our world."

— TAMI POLMANTEER, SENIOR VICE PRESIDENT AND CHIEF HUMAN RESOURCES OFFICER

CRANE'S 2021 CHARITABLE FUND ACTIVITY



590

More than 590 charitable organizations received donations from the Funds



\$18.1M

More than \$18.1 million donated to charitable organizations and financially burdened former employees



Crane ChemPharma & Energy associate in Spartanburg, South Carolina, presenting a check from the CFWC to United Ministries to help with their rent and utility emergency relief program for the underserved population in the area.



Crane Building Services & Utilities associates in Ipswich, UK, presenting a check from the CFWC to Fresh Start New Beginnings to aid in their mission to provide therapy to sexually abused children.

THE CRANE FUND FOR WIDOWS AND CHILDREN AND THE CRANE FOUNDATION

The Crane Fund for Widows and Children (CFWC) and The Crane Foundation, Inc., make contributions to charitable organizations that provide direct assistance to underserved populations in the communities where Crane operates, to natural disaster relief organizations, and to educational institutions through our matching gifts program. Recipients of CFWC donations are selected by each of our businesses with a focus on organizations where our associates have a personal connection. These funds touch the lives of many through their donations supporting global relief agencies (11 primary organizations throughout 2021 such as various chapters of the Red Cross, AmeriCares, and Direct Relief), food banks and homeless shelters, hospitals, family care centers, and many others that provide services for the welfare of those in need.

In 2021, The Crane Fund for Widows and Children and The Crane Foundation collectively disbursed more than \$2.5 million to 595 charitable organizations and educational institutions around the world. This represents a 1.2% increase in funding and a 30% increase in organizations supported over the 2020 giving.

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 Co.'s Board of Directors.

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

In 2021, disbursements from The Crane Fund totaled about \$15.6 million (a 6.5% increase over 2020 disbursements) providing assistance to more than 1,200 former associates and their family members around the world.

“I would like to take this opportunity to thank you for all your help and kindness. It means a lot, so I really do appreciate everything.”

— LEROY F.

“I write to thank you for the benefit you have granted me. I cannot tell you how shocked I was at the amount. Due to my ailment this will allow me to do what I could not do before. Having worked with Crane for 34 years, I know it's a great company. I worked in quality as an inspector dealing with different departments in everything from development to packing. Once again, I cannot thank you enough.”

— JOHN M.

“I just want to say thank you so very much, I don't have enough words to tell you what a blessing your help has been.”

— WILLIAM B.

“I was overwhelmed to hear that the trustees had granted me an increase in my monthly allowance. This is very much appreciated, especially at a time when everything is getting more expensive.”

— DEBORAH H.

“I just wanted to say again how grateful I am to The Crane Fund for this wonderful gift. I simply do not know how I would manage without it. It gives me such a better and happier way of life and I need you to know that I appreciate it so very much.”

— VIOLET H.

“I accept your commitment to support me financially with great gratitude. This takes a lot of the weight off my shoulders, because it is very difficult for me to find a job, as I am older. Mr. Richard Teller Crane was a great and far-sighted man; we are all indebted to him. Because of his great social idea, which he had and realized more than 100 years ago, he should find many imitators.”

— DIANA HASENBANK

“This money is life changing. We really appreciate what you have done for us.”

— STEPHEN S.

“I have to thank you for the kindness and understanding you showed me during your visit, and when your letter arrived this morning with the news that the allowance is to continue at an increased rate, it took me completely by surprise. As you know, when we first discussed this allowance, my bank account was running at its maximum overdraw limit, but since receiving your generous allowance, the overdraft has been cleared, and there is sufficient funding in the account to cover the cost of a funeral, which has been my greatest worry for the past years. Please accept my grateful thanks for your, and your trustees', actions in awarding me this increase.”

— GARETH W.



Crane Payment Innovations associate from Malvern, Pennsylvania, presents a check from the CFWC to Friends Association to aid in their work providing temporary housing assistance to those in need.

“Thank you for helping to provide these well-trained, affectionate dogs that bring freedom, smiles, and exciting futures to the children who need them. You have my deepest gratitude.”

— TITUS HERMAN, CEO, SOUTHEASTERN GUIDE DOGS

“The sudden heavy rain couldn’t dampen everyone’s enthusiasm for charity; there was an endless stream of visitors who attended the charity sale and donated money. The charity sale board shared that surgery for 106 children with cleft lips and palates had been funded through this event.”

— KATHY GE, RECEPTIONIST, CRANE CHINA



Crane ChemPharma & Energy associates in the Netherlands present a check from the CFWC to Hospice Lansingerland to support their work providing palliative care.



Crane Payment Innovations associate in Williston, South Carolina, presents a check from the CFWC to the St. Vincent de Paul Society to help them feed the hungry in the community.

A PARTNERSHIP HONORING OUR FOUNDER

RTC School Partnership

During 2021, The Crane Foundation, Inc. initiated a partnership with the Richard T. Crane Medical Preparatory High School (RTC) in Chicago to sponsor a program for students to complete an experience-based learning summer program. Founded in 1890 as the English Manual and Training School, the school was renamed in honor of Richard T. Crane, the founder of Crane Co., in recognition of his long history of support for education in Chicago. Today, RTC is a magnet high school that offers a full and articulated college preparatory curriculum and rigorous career coursework focused on the health sciences to students across the city.

Through a donation of \$105,215, The Crane Foundation, Inc. covered all costs for the administration and equipment to support a Revenue Cycle Management certification training program for sixteen of the school's students. The program consisted of a six-week internship, including shadowing sessions with medical professionals, workforce development sessions, a lecture series on a variety of healthcare professions, and clinical workshops. This program was hosted by the Chicago-based Rush University Medical Center and Lurie Children's Hospital. Throughout the program, students received training, support, and professional experience to help them develop employable skills in the healthcare industry. Students also had the valuable experience of conducting group public health research projects and presenting their findings at the program's conclusion. In addition to the healthcare education, students participated in community service events, allowing them to give back to their community in different ways.

Upon receiving their certifications in Revenue Cycle Management and EPIC Electrical Medical Records as part of this summer program, students are well positioned for a number of attractive career opportunities. All course materials and equipment were fully funded by The Crane Foundation's donation and provided to participants free of charge. This partnership is expected to continue for years to come.



“The program at Lurie Children’s Hospital has been a beneficial and phenomenal experience...I have gained newfound knowledge regarding the daily life of an employee within the medical field. I now feel much more prepared and confident in my ability to be a successful future medical worker.”

— PROGRAM PARTICIPANT

“We are incredibly grateful to The Crane Foundation for its support of our students who are passionate about science and medicine but may not otherwise have the resources to pursue their career goals. We are equally thrilled to launch this program to develop important, real-world career skills as students earn certifications in Revenue Cycle Management, one of the fastest-growing fields in healthcare today.”

— FAREEDA SHABAZZ, FORMER PRINCIPAL OF THE RICHARD T. CRANE MEDICAL PREP HIGH SCHOOL

“Personally, I have learned something new everyday being in this program. I have learned valuable skills that I will apply going forward, such as time management, how to create a professional resume, how to manage and reduce stress, interview tips, etc. Having the opportunity to hear from different healthcare professionals from various departments has greatly increased my knowledge about these careers in healthcare, and because of this I have a better understanding of my desired career path.”

— PROGRAM PARTICIPANT

“Partners like you make the dream of equity and economic empowerment tangible. Thank you again for your ongoing support and partnership.”

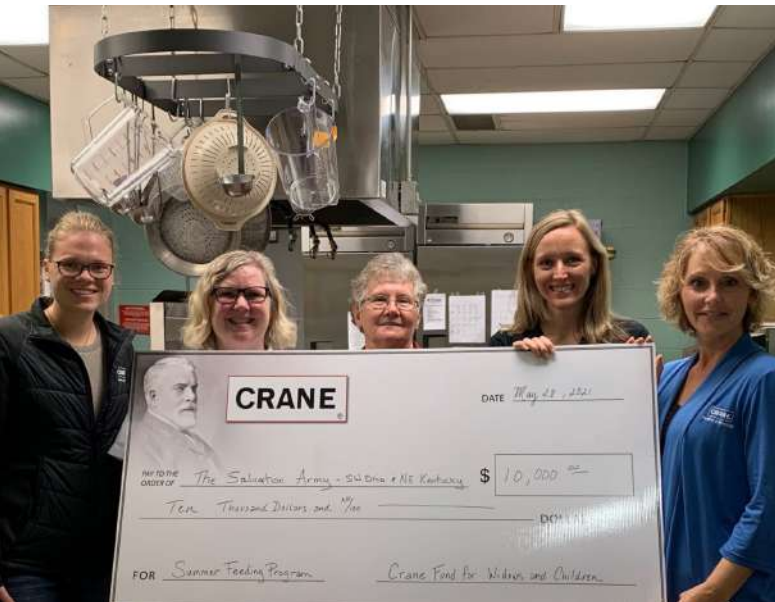
— MICHAEL LAWSON, PRESIDENT & CEO, LOS ANGELES URBAN LEAGUE



Crane Composites associates in Florence, Kentucky, present a check from the CFWC to The Leukemia & Lymphoma Society to aid in their lifesaving work.

“You are a blessing, helping homeless moms and kids change their story. I want you to know that without generous gifts like yours, many would still be waiting for stable housing and the resources they need to move their life in the right direction. Homeless moms and kids can now go to sleep without fear and wake up with the peace of mind knowing they are safe. And now they also know someone cares.”

— JENNIFER PADDOCK, EXECUTIVE DIRECTOR, ACRES OF DIAMONDS



Crane Pumps and Systems associates in Piqua, Ohio, present a check from the CFWC to the Salvation Army to assist with their summer feeding program.

“Thank you for the generous support for CATA artists with disabilities. Your gift will bring powerful programs to people with disabilities across the Berkshires!”

— MARGARET KELLER, EXECUTIVE DIRECTOR, COMMUNITY ACCESS TO THE ARTS



Crane China associates in Beijing presenting a check from the CFWC to the Chunhui Children's Foundation to help them in their work providing help to orphans with severe medical conditions.

“The faith that you have placed in our organization and mission is a gift that we do not take for granted, and together we will continue to adapt and grow to make possible the kinds of inspirational, STEM-focused educational opportunities that every child deserves.”

— MARY BATTERSON, CORPORATE PARTNERSHIPS OFFICER, THE MUSEUM OF FLIGHT



Crane Pumps & Systems associates in Piqua, Ohio, presenting a check from the CFWC to the Bethany Center to help them support the underserved of the community with food and clothing.



Crane Building Services & Utilities associates presenting a donation from the CFWC to the Northampton Hope Centre to help them support the homeless and hungry in the local community.

VOLUNTEERISM



15,700

More than 15,700
associate
volunteer hours



760

More than 760 global
volunteer events



19

Countries
participated in
volunteer events



290

More than 290
organizations served
through volunteerism

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

Throughout the year we continued to face some unique challenges related to COVID-19, as social distancing and appropriate medical precautions limited the scope and nature of certain types of volunteer events. Despite these limitations, Crane associates adapted to the situation, and showed creativity and ingenuity in designing safe and appropriate events to aid those in need. Throughout 2021 a total of over 15,700 hours were contributed to more than 290 organizations across 19 countries; compared to 2020, volunteer hours doubled, we supported 71% more organizations, and our efforts expanded into four additional countries. Although volunteerism has always been a core part of Crane’s culture, we did not start tracking the hours donated until 2019; the baseline formed in that year was 7,564 hours. Through their outstanding efforts,

our teams were able to overcome the hurdles the pandemic imposed and exceed historic performance. This year’s events had increased focus on efforts in food banks and soup kitchens to keep the underserved populations in our communities fed, as well as environmental clean-up projects to reduce pollution and allow for enjoyable outings in nature. However, efforts also continued in the areas of affordable housing, animal welfare, services for the disabled, education, aid for the ill such as blood donation clinics, and general support for underserved families. Our global sites have formed meaningful partnerships with community organizations as well as identified new organizations to help, and we look forward to continuing this trend moving forward.



Crane Payment Innovations associate in Geneva, Switzerland, helping to prepare food packages for distribution to people in need at Les Restos du Coeur.

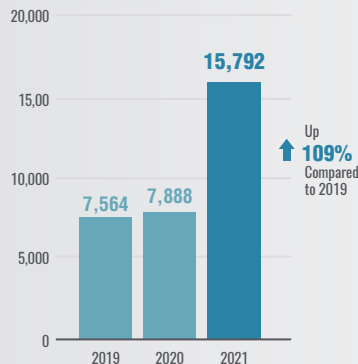


Crane Pumps & Systems associate in Piqua, Ohio, spends some quality time with a shelter dog at the Miami County Animal Shelter after a day of cleaning up the yard waste and working to socialize the animals.

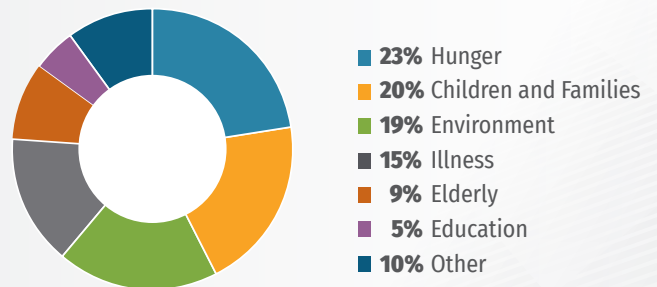
“Community service and philanthropy is in Crane’s DNA; the efforts are guided by our values and principles, and driven by our leadership. Crane’s focus on philanthropy impacts our associates’ outlook towards life as much as it impacts the lives of its recipients. Our associates learn important lessons; we often take our gifts for granted until we come across someone who is less fortunate, but who knows how to appreciate life in its own way.”

— HARI JINAGA, REGIONAL PRESIDENT, CRANE INDIA

Volunteer Hours



Volunteerism by Event Category



Barksdale associate in Los Angeles, California, volunteering with Heart of Compassion to help provide food to families in need.



Crane ChemPharma & Energy associate in Cwmbran, Wales, delivering some holiday cheer to the elderly residing at Age Cymru.

“When we are happy we often forget to give thanks; we don’t look around and often forget others are in need. This was a great opportunity; the conversations and experiences that we shared were priceless. It was a great experience and it’s wonderful to work for a company that doesn’t just focus on the key financial drivers but giving back to the community as well.”

— GITANA KARUNAITYTE, COMMODITY MANAGER, BS&U, UK

“It was a nice opportunity to be in the community and experience first hand how our volunteer efforts impact those in need. We were able to directly hand out food to individuals in need and see the smile and appreciation on their faces. It was a great experience!”

— CHRISTINA ABERCROMBIE, HUMAN RESOURCES MANAGER, COMPOSITES, USA



Crane Composites associates in Joliet, Illinois, working with Habitat for Humanity to build affordable housing.



Crane China associate in Beijing working with a little boy suffering from leukemia at the Children Recovery Center.

“I absolutely enjoyed participating in this volunteering event. It served as a great opportunity to not only help the underserved in our community, but also to get to know and interact with Crane associates from different departments. It was a very nice and joyful experience—time flies when shared with good company!”

— DANIEL CASTILLO, QUALITY MANAGER, CP&E, MEXICO

“Volunteering in a food bank has been on my bucket list for a long time and I am thankful that I got this opportunity. It was a great experience and a pleasure to take part in giving back to the community with Crane. As a new member of the Company, I also found this opportunity to be a valuable team building activity. I hope to be a part of more of such opportunities that may come my way.”

— BUDDHI AMARASENA, SALES APPLICATION SPECIALIST, CP&S, CANADA



Crane Payment Innovations associates in Queretaro, Mexico, helping with building maintenance at the Centro de Protección de Ancianos.



Crane ChemPharma & Energy associates in Chihuahua, Mexico, helping to clean the facilities at El Bocado del Pobre, a home for the elderly.

“I am very grateful that Crane gives us the opportunity to volunteer. These initiatives show how it is possible to bring a smile to people’s faces and help those less fortunate than us—even with unconventional and usually underestimated means.”

— ALESSANDRO BERNASCONI, INSIDE SALES ENGINEER, CP&E, ITALY

“This was my second visit to St. Elizabeth’s and I enjoyed the afternoon again. St. Elizabeth’s gave my family and I much needed support during both of my parents’ final months, so it feels good to give back and feel I am helping out in some small way.”

— DEBBIE GORDON, PAYROLL OFFICER, BS&U, UK



Crane Supply associates in Vaughan, Ontario, helping the local Habitat for Humanity ReStore location receive donations and prepare the merchandise for resale to those in need.



Crane Building Services & Utilities associates in Hitchin, UK, assembling a shed for Triangle Community Garden.

“Wow—what a great day! It was amazing to see the improvements in interview techniques during the sessions. Better eye contact, speaking up and giving good examples to back up their answers. Hopefully these mock interviews will be really helpful as the students prepare for the real thing.”

— SCOTT DALRYMPLE, VICE PRESIDENT, HUMAN RESOURCES, BS&U, UK

“There is nothing more fulfilling to me than acts of service. It is personally how I express love and gratitude to other people. Being able to give time and energy to people, organizations or communities who need help brings me a lot of happiness. I have never experienced an employer who encourages such a level of volunteerism prior to joining Crane. While work (and working hard!) is important, knowing I can take a few hours to step away and help other people helps me feel balanced and proud to be a part of Crane.”

— BELLA GRACY, GLOBAL DATA THREAT ANALYST, CORPORATE, USA



Crane ChemPharma & Energy associates in Lindau, Germany, helping to install a kitchen set-up for Bahnhofsmision Lindau to aid the organization in providing their services to those in need.



Crane Nuclear associates in Kennesaw, Georgia, taking the goats on a stroll through Our Giving Garden's property to perform property maintenance.

“I was lucky and honored to be able to volunteer at Rustic Hope. I have been involved with the Foster and Adoption process in the past, so the support and aid that Rustic Hope provides for single mothers who are struggling is very meaningful and important to me.”

— ERIC KREINBRINK, APPLICATION DEVELOPER, CP&S, USA

“This was a rewarding experience and left me feeling good about helping others in need. It really opened my eyes to the large number of people who need assistance and I was happy I could contribute a little to their holiday happiness.”

— RICK COMO, SENIOR IT MANAGER, CRANE CURRENCY, USA



SUSTAINABILITY

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

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

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

2030 TARGETS



10% ↓

Reduction in water consumed per direct labor hour by 2030



20% ↓

Reduction in greenhouse gas emissions per direct labor hour by 2030



20% ↓

Reduction in electricity consumed per direct labor hour by 2030



15% ↓

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

METHODOLOGY AND ANALYSIS APPROACH

One of the core values of the Crane Business System (CBS) is the elimination of waste through the deployment of lean manufacturing methodologies. CBS also provides a structured cadence and process to manage and measure progress for our sustainability initiatives. That cadence and process includes a structured methodology for data collection and analysis, and rigorous reviews conducted monthly by our senior leadership teams across the Company. Since our 2020 report, we have expanded our tracked metrics around waste to include not only the solid non-hazardous waste streams and recycled materials, but also both liquid and solid hazardous wastes.

We limit our analysis of energy, water, and all forms of waste to our 46 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 181 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 business across segments, we believe direct labor hours is a more appropriate proxy for level of activity and efficiency than revenue or units of output. However, we do acknowledge that this normalizing factor



A Crane Corporate associate in Stamford, Connecticut, planting native plant species for the Pollinator Pathway to help the local ecosystem.

also has its shortfalls and creates noise in our overall trends. For example, if a site begins to automate processes, or if they are able to optimize a process and have one operator work multiple machines, the energy use will remain the same, but the direct labor hours will decrease. Both of these examples would yield an increase in our energy intensity, while not necessarily having an incrementally negative impact on the environment.

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

ISO 14001 Certification:

Twelve Crane sites have received the ISO 14001 certification, which provides criteria for an environmental management system:

Process Flow Technologies sites in:

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

Crane Payment & Merchandising Technologies sites in:

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

Additional sites are working towards obtaining their certification.

ENVIRONMENTAL, HEALTH, AND SAFETY POLICY STATEMENT

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

1. Crane will comply with all applicable environmental laws governing the use, storage, discharge and disposal of hazardous or toxic material.
2. Crane will comply with right-to-know laws and other applicable laws and regulations relating to communications about known hazards and safeguards associated with its manufacturing processes and activities.
3. Crane will strive to minimize occupational health and safety risks to all its associates by utilizing safe technologies, training programs, effective risk management practices and sound science in its operations.

4. Crane will seek to improve the operation of its facilities through the efficient use of energy and sustainable use of renewable resources, and it will strive to minimize adverse environmental impact through waste reduction, recycling and responsible waste disposal.
5. Crane will seek to manufacture and deliver products and services that minimize environmental impact and that are safe when properly used and maintained.

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

ISO 45001 Certification:

The ISO 45001 standard provides more detailed planning requirements than its predecessor, OHSAS 18001. The new standard expands its scope beyond physical safety to encompass the psychological dangers of burnout, harassment, and stress-related illness. It also includes less obvious hazards such as repetitive strain injuries, and back pain common in office environments. Five Crane sites have received the ISO 45001 certification, which provides criteria for a health and safety management system:

Process Flow Technologies sites in:

- Germany: Lindau
- India: Satara

Payment and Merchandising Technologies sites in:

- USA: Nashua, New Hampshire
- Malta: Birzebbuga
- Sweden: Tumba

Although not all sites are certified, similar health and safety management systems exist across all global sites.

SAFETY POLICIES AND DATA

Safety is Crane’s number one business priority. We are strongly committed to the health and safety of our associates and strive to continuously adhere to global regulatory safety requirements and to reduce the incidence and severity of job-related injuries. We utilize strict compliance protocols, training programs, effective risk management practices, and sound science in our operations to minimize risk to our associates. The safety of other stakeholders, such as our customers, is just as important to Crane; there were zero product recalls in 2021.

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

have mechanisms in place to prevent an occurrence from taking place at their locations.

We also employ behavior-based safety programs across our sites, with teams of associates proactively looking for improvement opportunities. Every kaizen event held throughout the Company, regardless of topic, addresses safety at some point in the discussion (there were 663 kaizen events held in 2021). This early identification of risks allows us to prevent incidents before they happen. We measure our safety performance globally using a Days Away, Restricted, or Transferred (DART) rate, which is compared to the industry average as listed by the Occupational Safety and Health Administration (OSHA). On average over the past six years, Crane has remained below the consolidated industry average by 54%. The industry as a whole, including Crane, experienced an increase in the DART rate from 2020 moving into 2021. We aim to not only remain below the industry average, but to experience continuous improvement in driving this rate down below the current rate of 0.718, towards zero.

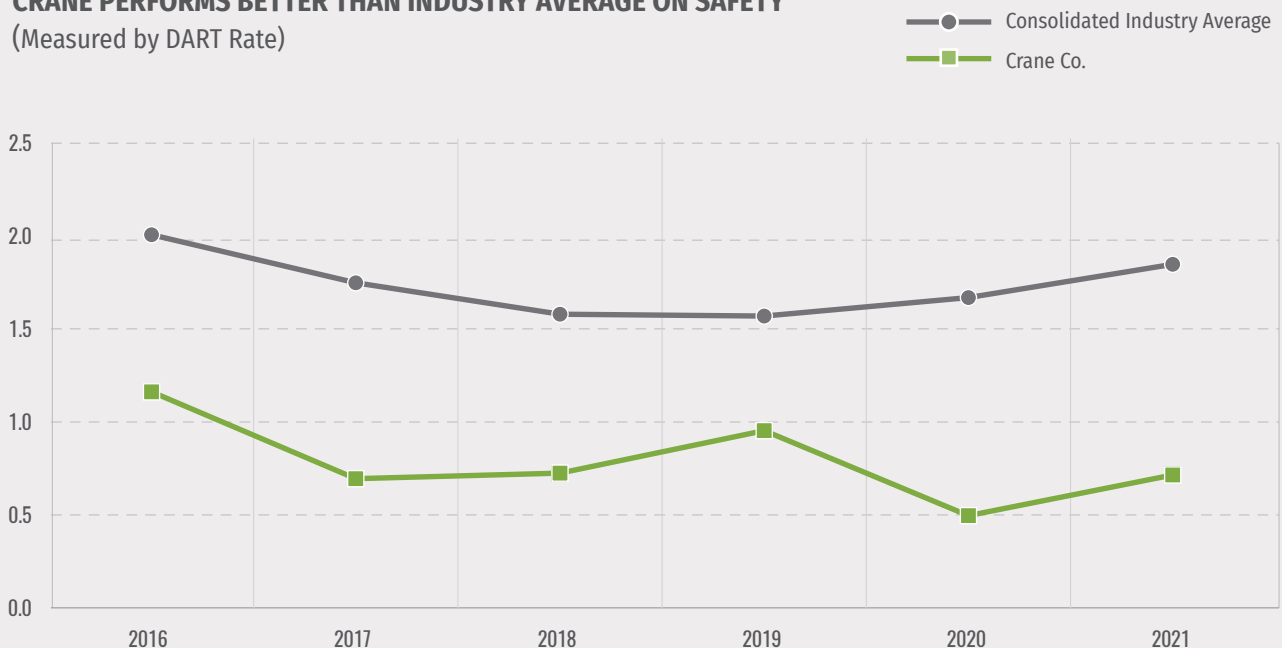


ZERO
Work-related fatalities
Over a decade fatality free



0.72
DART Rate less than one-half
consolidated industry average

CRANE PERFORMS BETTER THAN INDUSTRY AVERAGE ON SAFETY (Measured by DART Rate)



ELECTRICITY CONSUMPTION

Although alternatives are becoming available at a rapid pace, the generation of electricity still largely depends on the burning of fossil fuels, which has a negative effect on the environment. At Crane, we aim to reduce our electric energy consumption both to benefit the environment, and to lower our costs and drive profitable growth for our businesses and shareholders. In 2021, Crane's manufacturing sites consumed approximately 250,000 MWh of electricity, representing a 5.4% decrease in consumption compared to 2018, and an 8.2% decrease in consumption compared to 2018 after adjusting for acquisitions made within the past three years. As mentioned earlier, with the noise around our intensity metrics driven by shifts in direct labor hours, our energy intensity has increased by 13.6% over the 2018 baseline despite our successful reduction in energy use over the past few years with a current level of 36 kWh per direct labor hour.

The majority of our electricity consumption is driven by our Payment & Merchandising Technologies segment, particularly from the two sites in our Crane Currency business that manufacture currency substrate. This is a very energy and water intensive process; just these two sites combined are responsible for 43% of Crane's total manufacturing electricity consumption.

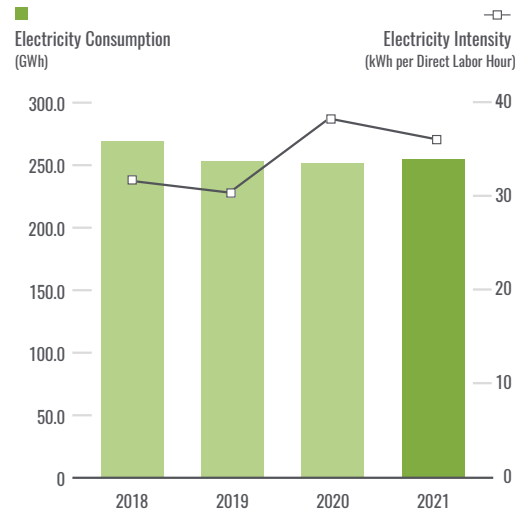
Our 2030 target is to reduce electricity usage per direct labor hour against the 2018 baseline by 20%.

Electricity Consumption (GWh)	2018	2019	2020	2021	% Change from 2018	% Change from 2018 (ex-M&A)
Crane Co.	268.1	252.6	251.2	253.7	-5.4%	-8.2%
Process Flow Technologies	43.9	41.3	40.6	42.4	-3.4%	-14.4%
Payment & Merchandising Technologies	159.2	148.0	152.1	154.2	-3.1%	-4.9%
Aerospace & Electronics	43.0	41.8	39.7	37.6	-12.6%	-12.6%
Engineered Materials	22.0	21.6	18.7	19.5	-11.6%	-11.6%

Electricity Intensity (kWh per Direct Labor Hour)	2018	2019	2020	2021	% Change from 2018	% Change from 2018 (ex-M&A)
Crane Co.	31.7	30.3	38.2	36.0	13.6%	15.2%
Process Flow Technologies	17.3	15.8	16.9	15.5	-10.3%	-13.8%
Payment & Merchandising Technologies	49.1	48.4	67.4	64.6	31.6%	34.5%
Aerospace & Electronics	20.5	19.5	26.3	26.1	27.3%	27.3%
Engineered Materials	37.9	41.0	46.7	40.2	6.1%	6.1%

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

ELECTRICITY CONSUMPTION AND INTENSITY



ENERGY INITIATIVE HIGHLIGHT ENERGY AUDITS

Over the last few years, our businesses have carefully analyzed their energy use across all manufacturing sites to better understand usage patterns and needs. Armed with that information, we continue to drive towards our goal of a 20% reduction in electricity intensity (kilowatt-hours per direct labor hour) over the 2018 baseline by 2030. Numerous initiatives have already been completed, from LED light replacements and insulation improvements, to installing motion sensors and fixing air compressor leaks.

As our efficiency efforts and initiatives continue to mature, several sites across Crane have engaged experts for energy audits to assist with their analysis and ideation of new potential efficiency projects. These audits are conducted by independent third-party consultants and local universities. The overall process involves many hours of pre-work to truly understand and document the full extent of site operations, in addition to time spent directly with the auditors in our facilities. Typically, the end result is a series of project recommendations specific to the unique needs of each site to reduce energy consumption. Each site develops its own roadmap of projects and initiatives, along with a detailed implementation plan.

Recent energy audits across eight Process Flow Technologies sites generated 47 recommendations. Since the audits were completed, the sites have completed 17 projects, with an additional 11 projects in progress. Some of the projects implemented to date, in addition to the actions listed above, included:



- » Replacement of HVAC units
- » Installation and programming of smart thermostats to work in efficient cycles
- » Installation of vehicle charging stations for hybrid and electric vehicles
- » Awareness training for associates' involvement in saving energy

Our sites will continue to identify and implement new opportunities, both internally and with the help of external consultants. Based on the success of this process across the Process Flow Technologies sites, we expect energy audits to become more common and frequent across Crane's businesses.

GREENHOUSE GAS EMISSIONS

While our work to drive down our electricity use directly influences our greenhouse gas emissions, there are other factors at play as well. According to the Center for Climate and Energy Solutions, the manufacturing industry accounts for approximately 18.5% of the world's carbon dioxide equivalent (CO_{2e}) emissions. These emissions are known to contribute to global warming with a wide range of negative effects from natural disasters to alterations in the crop-growing seasons. As a large global manufacturer, we recognize our responsibility to both understand and reduce our emissions.

Starting in 2020, we implemented a process to track our carbon dioxide equivalent emissions for both our direct Scope 1 emissions (from the operation of Crane-owned assets) and indirect Scope 2 emissions (from the generation of purchased electricity). We are not currently tracking Scope 3 emissions (those that are indirectly generated throughout our value chain); however, we will continue to assess opportunities to do so in the future. Crane's emissions inventory is consistent with the principles and guidance of the World Resources Institute (WRI) and the World Business Council for Sustainable Development's (WBCSD) Greenhouse Gas Protocol Initiative (GHG Protocol) for corporate GHG accounting and reporting. Crane defines its organizational boundary conditions consistent with the GHG Protocol according to the control approach. This means the scope of Crane's organizational boundaries includes locations in the Company's ownership or under its control where Crane has responsibility for GHG emissions (181 sites globally). The control approach is the most appropriate organizational boundary for Crane because it reflects where we can influence the decisions that impact our GHG emissions. Since our baseline set of data was established in 2020, we have now shifted our focus towards reducing our overall emissions impact, and we are already engaged in a number of emissions reduction activities. For example, Crane's ChemPharma & Energy UK sites already meet the Carbon Reduction Commitment regulation as well as the Energy Savings Opportunity Scheme Regulation.

In an attempt to further effect Scope 2 emissions, beyond the impact of electricity reductions themselves, sites across Crane are working with their suppliers to shift their energy sources towards cleaner options and have begun to assess the feasibility of on-site renewable energy projects. Our site in Queretaro, Mexico, currently has solar energy and our site in Dalton,

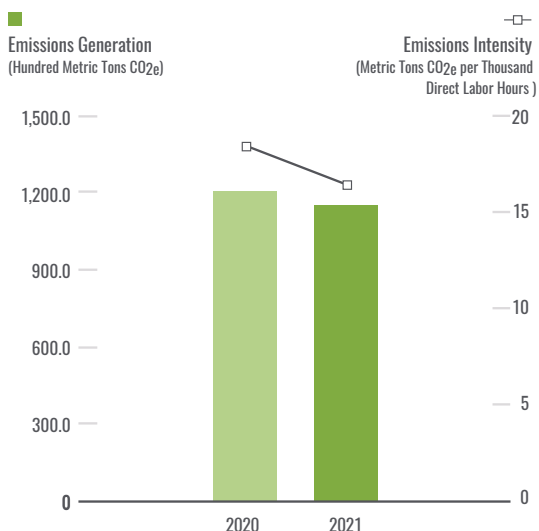
Massachusetts, utilizes energy from an on-site hydroelectric plant and steam co-generation (all other energy—greater than 99%—is sourced directly from the local grids). The PSE council is actively researching the most suitable locations for on-site solar installations globally and plans to implement a project at a minimum of one site annually moving forward. Crane not only strives to make an impact with our owned facilities, but we also attempt to partner with environmentally conscious landlords when it comes to our leased locations as well. Our Corporate Headquarters, located in Stamford, Connecticut, is based in a building owned and maintained by Empire State Realty Trust, Inc. This group has purchased 100% renewable wind energy for their entire commercial portfolio, providing a large incentive for green energy generation and changing the overall energy landscape.

Our 2030 target is to reduce our total Scope 1 and Scope 2 Greenhouse gas emissions per direct labor hour against the 2020 baseline by 20%.

From a Scope 1 perspective, we have started to embrace electric vehicles: both fleet vehicles and forklifts are being replaced with hybrid or electric options as the current combustion engine models reach the end of their usable lives at some of our sites. Currently 2% of our US fleet is hybrid vehicles. Electric vehicle charging stations with priority parking have been installed at five of our sites. Throughout 2021, our global fleet of cars and trucks used for business purposes generated over 5% of our total emissions. The US fleet alone consumed 652,108 gallons of gasoline and 5,501 gallons of diesel throughout 2021. Our sites are also looking into alternative processes and methodologies to either use less fuel or use cleaner fuel sources in their processes.

Crane reviews our emissions calculated with the market-based methodology. The total 2021 emissions generation was 115,600 metric tons of carbon dioxide equivalent; a 4.3% decrease from our 2020 performance. When looking at the figures as an emissions intensity on a normalized scale, we experienced a 10.8% decrease in emissions generated per direct labor hour.

EMISSIONS GENERATION AND INTENSITY



Emissions Generation (Hundred Metric Tons CO _{2e})	2020 Scope 1	2020 Scope 2	2020 Total	2021 Scope 1	2021 Scope 2	2021 Total	% Change from 2020
Crane Co.	367.4	840.7	1,208.2	364.2	792.2	1,156.4	-4.3%
Process Flow Technologies	125.0	158.6	283.6	108.7	163.9	272.6	-3.9%
Payment & Merchandising Technologies	159.2	481.2	640.4	158.3	424.1	582.3	-9.1%
Aerospace & Electronics	7.6	93.0	100.6	7.7	91.3	98.9	-1.7%
Engineered Materials	68.6	106.6	175.2	79.4	111.5	190.9	9.0%
Executive Offices	7.0	1.3	8.3	10.2	1.4	11.6	39.4%

Emissions Intensity (Metric Tons CO _{2e} per Thousand Direct Labor Hours)	2020	2021	% Change from 2020
Crane Co.	18.4	16.4	-10.8%
Process Flow Technologies	11.8	10.0	-15.4%
Payment & Merchandising Technologies	28.4	24.4	-14.1%
Aerospace & Electronics	6.7	6.9	2.8%
Engineered Materials	43.7	39.4	-9.8%

Note 1: 92% of our sites are able to enter invoiced Scope 2 information, while the other 8% estimate their emissions according to the Greenhouse Gas Protocol with guidance from the US Energy Information Administration (EIA) due to being leased and not having visibility to their consumption.

Note 2: 2020 Scope 2 data is based entirely on invoiced information, while 2021 data has placeholder estimates based on prior year consumption for ~10% of the electricity and natural gas data due to invoices not being available from the supplier at the time of the data extract. The estimated figures will be replaced with actuals as these invoices become available and our 2022 report will reflect this change.

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).



EMISSIONS INITIATIVE HIGHLIGHT SOLAR INVESTIGATIONS

One of the most commonly deployed methods of reducing emissions is to transition to renewable energy generation. Renewable sources of energy, such as wind and solar, generate electricity without combustion, and therefore, they produce zero emissions. Scope 2 emissions, or those generated from our sources of electricity and heat, are the largest component of Crane's carbon footprint, with our energy consumption generating 92% of our overall tracked emissions (*Scopes 1 and 2 only*). The members of our PSE Council have carefully and thoroughly researched all options to utilize and/or source

renewable energy, and they have conducted rigorous assessments to identify the best candidate sites for installation of on-site renewable power generation. We expect the number of new annual installations to increase over time. In 2022, we expect to begin work on two new projects:

1. A 0.69 MW solar installation in Satara, India
2. A 1.1 MW solar installation in Birżebbuġa, Malta



Crane ChemPharma & Energy associates based in Marion, North Carolina, building a wheelchair ramp as part of an effort by Pleasant Gardens Baptist Church to help the disabled in the area.



Crane Funds associate presents a check from The Crane Foundation to the American Red Cross for their response efforts to address the US West Coast wildfires.

WATER CONSUMPTION

At Crane, we are committed to reducing our water consumption and improving efficiency. Water consumption is measured and monitored across all of our manufacturing sites. Throughout 2021, Crane's manufacturing sites consumed over 1.4 billion gallons of water, down 3.2% from 2018. On a normalized basis, Crane consumes 200 gallons per direct labor hour, a 16% increase over 2018 despite the reduction in total water consumption.

The majority of our water consumption is driven by our Payment & Merchandising Technologies segment, particularly from the two sites in our Crane Currency business that manufacture currency substrate, a very water intensive process. These two sites combined are responsible for approximately 95% of Crane's total water consumption. However, despite the large consumption, much of the water is recycled within the processes or cleaned and returned to the local environment (see the featured example on page 25).

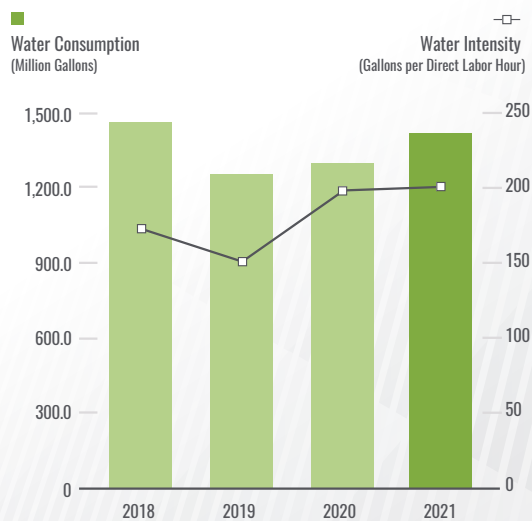
Our manufacturing facilities have implemented water-saving programs, and they continue to identify and act on new opportunities as part of our continuous improvement process. A few representative examples of the initiatives that took place during 2021 included:

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

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

Our 2030 target is to reduce water usage per direct labor hour against the 2018 baseline by 10%.

WATER CONSUMPTION AND INTENSITY



Water Consumption (Million Gallons)	2018	2019	2020	2021	% Change from 2018	% Change from 2018 (ex-M&A)
Crane Co.	1,463.4	1,257.6	1,302.0	1,417.1	-3.2%	-3.3%
Process Flow Technologies	40.8	38.5	30.4	27.6	-32.5%	-36.2%
Payment & Merchandising Technologies	1,383.1	1,180.9	1,236.6	1,362.2	-1.5%	-1.6%
Aerospace & Electronics	33.4	32.6	28.5	22.5	-32.7%	-32.7%
Engineered Materials	6.1	5.6	6.5	4.8	-21.1%	-21.1%

Water Intensity (Gallons per Direct Labor Hour)	2018	2019	2020	2021	% Change from 2018	% Change from 2018 (ex-M&A)
Crane Co.	172.8	150.8	198.0	200.9	16.2%	21.3%
Process Flow Technologies	16.1	14.8	12.6	10.1	-37.3%	-35.8%
Payment & Merchandising Technologies	426.4	386.1	548.0	570.2	33.7%	39.1%
Aerospace & Electronics	15.9	15.2	18.9	15.6	-1.9%	-1.9%
Engineered Materials	10.5	10.7	16.2	9.9	-5.2%	-5.2%

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



Crane China associates in Shenzhen, China, working to remove litter from the streets and prevent it from going down the storm drains.



Crane Aerospace & Electronics associate presenting a check from The Crane Foundation to the American Red Cross for their US West Coast flooding response efforts.



WATER INITIATIVE HIGHLIGHT

CRANE CURRENCY DALTON WWTP

Crane Currency's historic manufacturing site located in Dalton, Massachusetts, is also the headquarters for Crane Currency. Established in 1801 by Zenas Crane, the Dalton campus today includes two paper mills, raw material processing capabilities, and a Research & Development facility. In 1879, W. Murray Crane secured the Company's first order to produce US currency paper at this site, and we are extremely proud of our 140-year history and our critical role as the sole supplier providing paper for US currency to the United States Treasury Department's Bureau of Engraving & Printing.

Papermaking is a very water-intensive process relative to the other types of manufacturing processes employed across Crane, and the Dalton site accounts for 71% of Crane's overall manufacturing water use. The Dalton site recognizes the potential influence of its water use, and it has a long history of working to minimize its impact on the water ecosystem and to preserve natural resources.

Our Dalton site first shows respect for the local community's needs by extracting 84% of its water requirements from artesian wells rather than from local municipal water sources. To further reduce the strain on the local environment, a substantial portion of the water used in the early stages of the manufacturing process is captured and re-used elsewhere before being discharged. Once the water has cycled through the entire process, the site goes one step further—90% of the discharged water is captured and returned to local water supplies after extensive filtering and treatment.

Wastewater from the Dalton campus's four manufacturing buildings flows to the site's dedicated wastewater treatment plant that cleans approximately four million gallons of water

each day. In the treatment plant, the wastewater undergoes a series of mechanical, chemical, and biological processes to rapidly settle and remove sludge, which is then transported off-site and composted. Once fully processed, the wastewater is released to the east branch of the Housatonic River under a National Pollutant Discharge Elimination System (NPDES) permit, successfully reintroducing surface water to the environment.

Testing confirms that the released, treated water is cleaner than the natural river!

While our Dalton site utilizes a large amount of water in their processes, the overall environmental impact is extremely low thanks to these preservation efforts. Water preservation at the Dalton site receives a lot of attention given the volume used, but environmental awareness extends to other areas as well. For example, since 1996, all residuals from the pulp and paper manufacturing processes are recovered and composted into a fertile topsoil highly valued by the local farming community, and we produce more than 15,000 cubic yards of composted organic matter for agricultural use each year. Crane Currency also uses renewable power sources such as hydroelectricity and steam cogeneration in its manufacturing facilities. In 2013, a new hydroelectric turbine was commissioned to generate electric power and to reduce emissions of sulfur dioxide, nitrous oxide, and greenhouse gases. Crane Currency has also donated numerous land holdings for conservation, making new areas permanently open to the public for hiking and outdoor enjoyment. The site will continue to strive to do what it can to reduce its footprint on the environment.

WASTE GENERATION

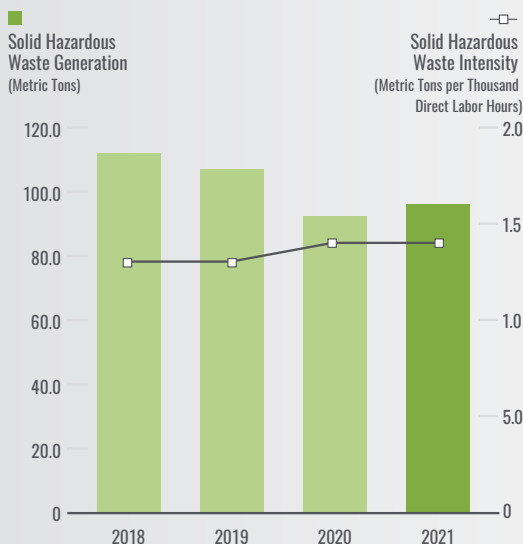
Solid Non-Hazardous Waste and Recycling

As the world develops, we have seen large increases in the amount of waste generated; one large environmental issue we face as a society is what to do with it. Current landfills are beginning to overflow and viable space to build new ones is dwindling. Crane has set our sights on understanding the amount of waste leaving our facilities. This includes: solid non-hazardous waste to landfill, recycled materials, solid hazardous waste, and liquid hazardous waste. While Crane's sites have always had recycling programs in place, the information was not tracked beyond the site level. Since the establishment of this initiative, programs at many sites have expanded, and others have established entirely new recycling streams. The majority of our recycling programs are for specific materials such as metals, wood, electronic components, plastics, packaging materials, and hazardous wastes. We also consider our waste-to-energy streams as recycled materials since they are being repurposed to generate a new useable item. Our goal is to divert waste from landfills through a two-part strategy: first aiming to reduce the overall materials that exit our processes and second ensuring that those that do are recycled (either by increasing the proportion of each material that gets recycled in our current recycling streams or to increase the range of materials that we recycle).

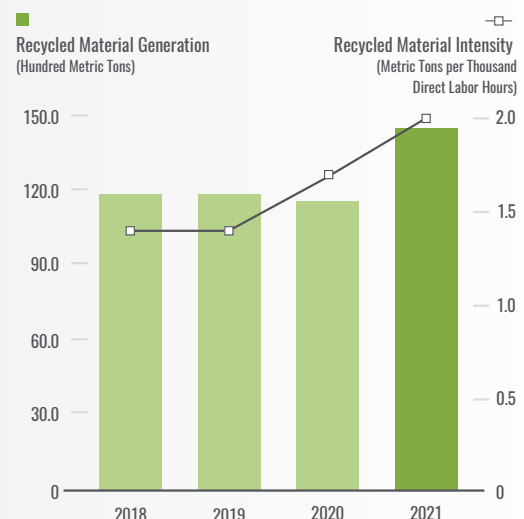
Our 2030 target is to reduce our solid non-hazardous waste generation per direct labor hour against the 2018 baseline by 15%.

In 2021, over half (60%) of the materials leaving our manufacturing facilities were to be recycled. In addition, some of our sites engaged their haulers to provide further separation of their solid waste, resulting in an even higher yield of recycled materials beyond our tracking capabilities. In total, less than 40% of the materials leaving our sites go to landfill. Additional sites joined waste-to-energy programs throughout 2021 as well, converting their waste to useable energy.

SOLID NON-HAZARDOUS WASTE GENERATION AND INTENSITY



RECYCLED MATERIAL GENERATION AND INTENSITY



Solid Non-Hazardous Waste Generation (Hundred Metric Tons)	2018	2019	2020	2021	% Change from 2018	% Change from 2018 (ex-M&A)
Crane Co.	111.6	106.6	91.9	95.7	-14.2%	-16.1%
Process Flow Technologies	8.6	9.8	10.6	13.2	53.0%	46.1%
Payment & Merchandising Technologies	13.5	18.0	14.9	10.9	-19.1%	-30.5%
Aerospace & Electronics	2.8	3.5	3.3	2.8	-0.5%	-0.5%
Engineered Materials	86.6	75.2	63.2	68.8	-20.6%	-20.6%

Solid Non-Hazardous Waste Intensity (Metric Tons per Thousand Direct Labor Hours)	2018	2019	2020	2021	% Change from 2018	% Change from 2018 (ex-M&A)
Crane Co.	1.3	1.3	1.4	1.4	3.0%	5.3%
Process Flow Technologies	0.3	0.4	0.4	0.5	42.0%	47.2%
Payment & Merchandising Technologies	0.4	0.6	0.7	0.5	9.8%	-1.7%
Aerospace & Electronics	0.1	0.2	0.2	0.2	44.9%	44.9%
Engineered Materials	14.9	14.3	15.8	14.2	-4.7%	-4.7%

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

Recycled Material Generation (Hundred Metric Tons)	2018	2019	2020	2021	% Change from 2018	% Change from 2018 (ex-M&A)
Crane Co.	117.7	117.9	114.8	144.0	22.4%	19.4%
Process Flow Technologies	62.9	59.9	43.6	42.6	-32.3%	-34.7%
Payment & Merchandising Technologies	43.8	50.4	66.9	93.9	114.4%	109.8%
Aerospace & Electronics	2.1	2.5	2.1	2.5	20.3%	20.3%
Engineered Materials	8.9	5.2	4.6	6.6	-26.3%	-26.3%

Recycled Material Intensity (Metric Tons per Thousand Direct Labor Hours)	2018	2019	2020	2021	% Change from 2018	% Change from 2018 (ex-M&A)
Crane Co.	1.4	1.4	1.7	2.0	46.9%	49.9%
Process Flow Technologies	2.5	2.3	1.8	1.6	-37.2%	-34.3%
Payment & Merchandising Technologies	1.4	1.6	3.0	3.9	191.1%	196.6%
Aerospace & Electronics	0.1	0.1	0.1	0.2	75.1%	75.1%
Engineered Materials	1.5	1.0	1.1	1.4	-11.6%	-11.6%

Note 1: In cases where sites are having their waste incinerated to generate electricity, we are considering this material to be recycled.

Note 2: There have been some minor changes to historical data from past reports reflecting the ongoing refinement of our data collection and analysis process.

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

- » **Scrap reduction:** Implemented new processes to improve raw material yields, or allow for higher levels of internal ability to recycle materials for additional production needs, adjusted processes to reduce reject rates during job changeovers.
- » **Process changes:** Moved to paperless processes, and improved signage to facilitate more consistent recycling by associates.
- » **New equipment:** Replaced paper towel dispensers with air dryers and installed filtered water dispensers to reduce plastic bottle usage.
- » **Material substitution:** Reduced use of hazardous and semi-hazardous chemicals such as shifting from petroleum-based

to water-soluble cutting fluids, and repurposed supplier packaging for business use.

- » **Waste-to-Energy Programs:** Formed partnerships with local organizations to convert the site's waste to usable energy.

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



WASTE INITIATIVE HIGHLIGHT

**CP&E SPARTANBURG RECYCLING
WOOD PALLETS TO MULCH**



Manufacturing sites move large quantities of raw materials, components, and finished products, and this often requires the use of pallets moved by forklifts. While pallets may be reused multiple times, they do have a finite life, and they are often disposed of as non-hazardous waste and sent to the world's overflowing landfills.

Crane ChemPharma & Energy's site in Spartanburg, South Carolina, has identified an innovative way to address this issue by converting used pallets to mulch. As the pallets reach the end of their usable life, the site breaks down the materials, and repurposes the wood into mulch for use in landscaping where the wood can break down naturally over time in beautiful gardens. Through this new initiative, our Spartanburg site **diverts an average of three tons of waste away from the landfills each month, an impact of 36 tons each year.**



WASTE INITIATIVE HIGHLIGHT

BS&U NORTHAMPTON REPURPOSING PACKAGING



Packaging materials are a large portion of every manufacturing site's solid waste. While boxes, filler paper, and other packaging materials can be sent for recycling, there is often little visibility as to how, or if, these materials are effectively repurposed. Crane Building Services and Utilities' distribution site in Northampton, UK, has addressed this issue by repurposing packaging material internally by shredding all incoming packaging materials (boxes and filler) for use as filler material for outgoing shipments. This process reduces the amount of cardboard sent for external recycling, while **reducing the purchase and use of newly generated packaging materials by over 3 metric tons annually**, generating cost savings as well as reducing the site's environmental impact.

Hazardous Waste

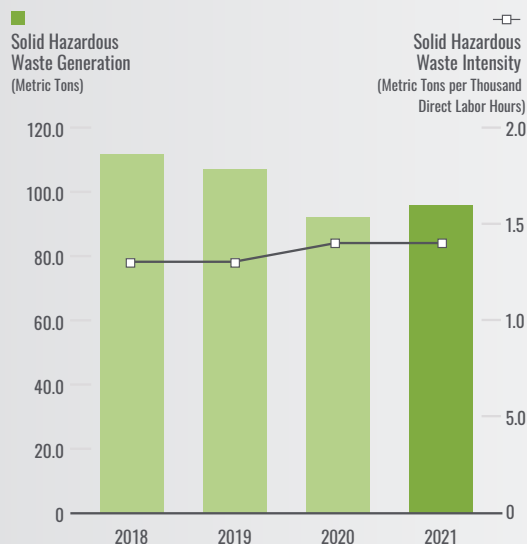
Hazardous waste streams generated by our sites have been tracked and disposed of according to federal and local regulations; our sites have the applicable handling permits and haulers are vetted to ensure they have the appropriate disposal permits and capabilities. All required reporting on hazardous wastes has been completed with full compliance to the EPA and other applicable reporting requirements. In 2021, Crane wanted to go beyond these basic requirements and collect information on hazardous waste generation at a global level in a standardized unit. We implemented a mechanism to record data on both liquid and solid hazardous wastes (in addition to universal wastes) and

will track their use over time. Adding these new metrics gives us a more complete view of the waste streams exiting our facilities and our overall impact on the environment.

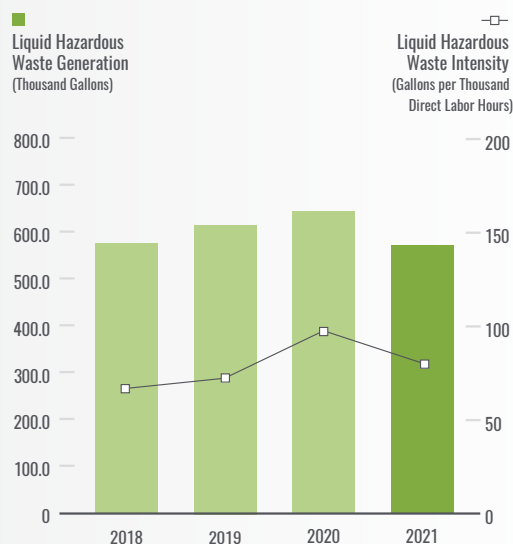
Solid hazardous waste streams tracked include items such as: batteries, containers or rags containing traces of hazardous liquids, dust filters, fluorescent bulbs, heat treat salts, old electronics, and other corrosive or flammable solids.

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

SOLID HAZARDOUS WASTE GENERATION AND INTENSITY



LIQUID HAZARDOUS WASTE GENERATION AND INTENSITY



Solid Hazardous Waste Generation <i>(Metric Tons)</i>	2018	2019	2020	2021	% Change from 2018	% Change from 2018 (ex-M&A)
Crane Co.	281.9	665.7	290.4	282.2	0.1%	-9.8%
Process Flow Technologies	95.1	120.6	100.0	123.9	30.2%	0.8%
Payment & Merchandising Technologies	81.2	112.0	113.1	83.4	2.8%	2.8%
Aerospace & Electronics	54.2	41.3	39.6	32.9	-39.4%	-39.4%
Engineered Materials	51.4	391.8	37.7	42.0	-18.2%	-18.2%

Solid Hazardous Waste Intensity <i>(Pounds per Thousand Direct Labor Hours)</i>	2018	2019	2020	2021	% Change from 2018	% Change from 2018 (ex-M&A)
Crane Co.	73.4	176.0	97.4	88.2	20.2%	13.2%
Process Flow Technologies	82.6	102.0	91.5	99.8	20.9%	1.5%
Payment & Merchandising Technologies	55.2	80.7	110.5	77.0	39.6%	45.3%
Aerospace & Electronics	56.9	42.5	57.9	50.2	-11.8%	-11.8%
Engineered Materials	194.8	1,637.7	207.2	191.3	-1.8%	-1.8%

Liquid Hazardous Waste Generation <i>(Thousand Gallons)</i>	2018	2019	2020	2021	% Change from 2018	% Change from 2018 (ex-M&A)
Crane Co.	575.9	614.7	647.9	571.8	-0.7%	-13.4%
Process Flow Technologies	117.7	150.8	149.0	162.3	38.0%	-23.9%
Payment & Merchandising Technologies	235.4	239.8	331.8	306.2	30.1%	30.1%
Aerospace & Electronics	134.7	159.9	120.1	75.2	-44.2%	-44.2%
Engineered Materials	88.1	64.2	47.1	28.1	-68.1%	-68.1%

Liquid Hazardous Waste Intensity <i>(Gallons per Thousand Direct Labor Hours)</i>	2018	2019	2020	2021	% Change from 2018	% Change from 2018 (ex-M&A)
Crane Co.	68.0	73.7	98.5	81.1	19.2%	8.8%
Process Flow Technologies	46.3	57.9	61.9	59.3	28.1%	-23.4%
Payment & Merchandising Technologies	72.6	78.4	147.0	128.2	76.6%	83.9%
Aerospace & Electronics	64.1	74.5	79.5	52.1	-18.7%	-18.7%
Engineered Materials	151.6	121.8	117.4	58.0	-61.7%	-61.7%

THE FUTURE

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



Crane India associates across our sites in Pune, Satara, Mumbai, and Delhi celebrating a hard day's work after an environmental clean-up activity.

“You could tell how much the people at ChildStrive appreciated our work. The people there noted that cleaning up the grounds would help create a welcoming environment for the kids and their families as they return to in-person learning. Every dollar we helped them save that would have been spent on landscaping could now go towards the kids, the families, and the community that ChildStrive supports.”

— ZACH DURHAM, MECHANICAL ENGINEER II, CA&E, USA



The Crane ChemPharma & Energy Cincinnati, Ohio, site leadership team assisting an organization called Working In Neighborhoods to clean out a local property.

“I was proud to be able to take part in this project knowing that this will become someone’s home. The Habitat for Humanity project has a huge impact on the community by revitalizing the local area and providing a deserving family with a quality home. I would highly recommend this experience to others.”

— CHRIS IRWIN, QUALITY MANAGER, CP&E, USA



Crane Payment Innovations associates in Saitama, Japan, after cleaning a local neighborhood park for all to enjoy.

“My legs hurt from climbing up and down the mountain picking up the litter, but it was worth it! The scenery is so beautiful and we were able to make it that much better by removing the rubbish—three large trash bags full!”

— JULIET ZYSSET, OFFICE ADMINISTRATOR, CPI, SWITZERLAND



Crane ChemPharma & Energy associates in Ningjin, China, worked with the children at the Liming Family Home to teach them about waste classification, reuse, and recycling. They then aided in the proper disposal of the recyclable materials for the organization.



EQUALITY

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

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

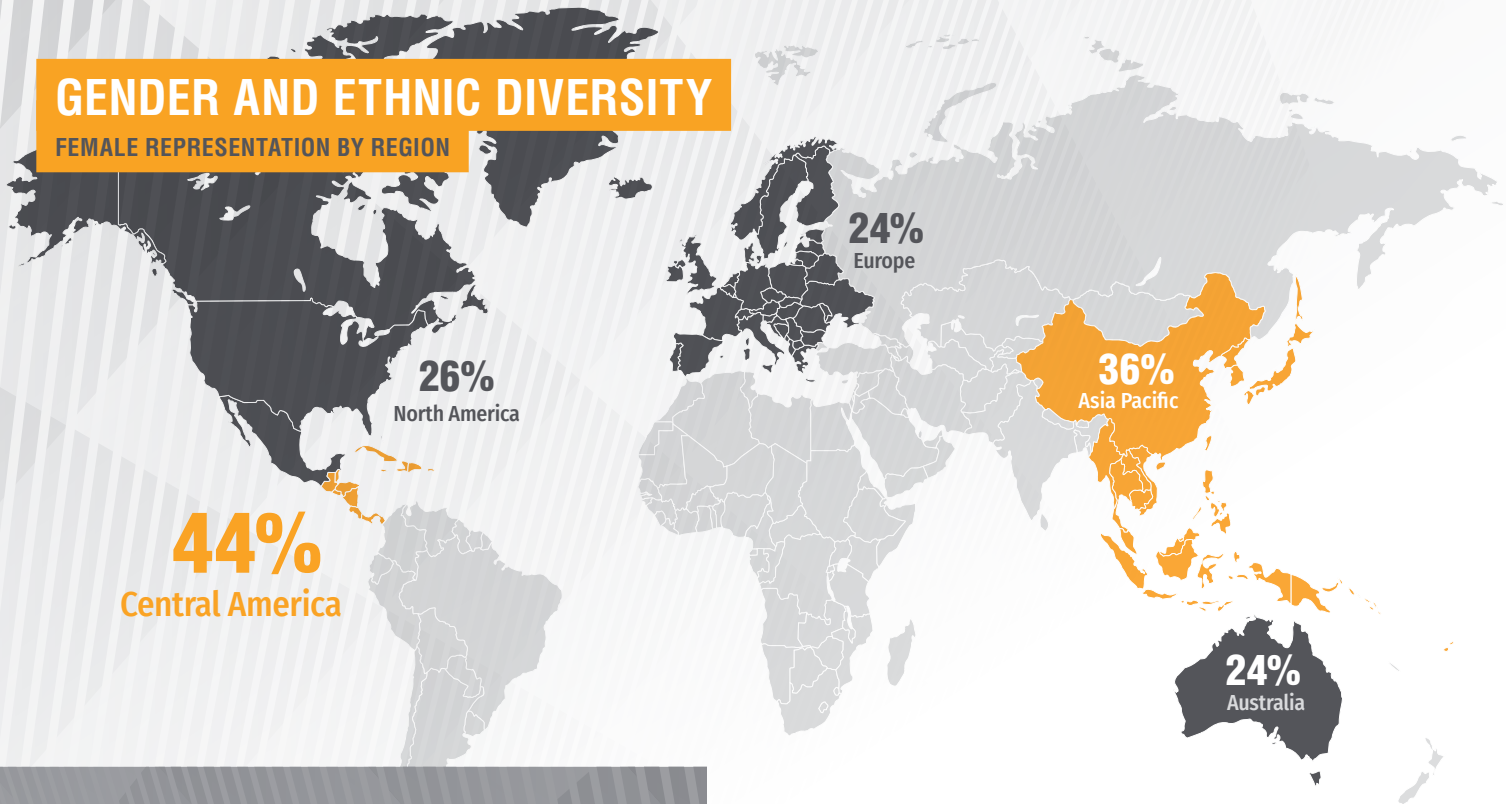
Crane's workforce of almost 11,000 associates spans across 25 countries. We aim to have the composition of our associates reflect the regions in which the sites operate. Over the course of the past few years, Crane associates have transitioned from office to remote working conditions in accordance with local mandates around the COVID-19 pandemic safety protocols. Learning from this experience, the Company chose to develop a new program, called "Crane Flex," which encourages managers to work with their associates to align their workplace logistics depending on role, needs, and preferences. Crane Flex has three options: full time on site, full time remote, or a hybrid model with three days a week in the office. Many associates have taken advantage of this program with 15% of Crane's global workforce choosing the hybrid model and 11% working remote full time. The Company has found great success with this program and has benefited by being able to widen our candidate pools for open positions.

We plan to continue our recruiting processes targeting diverse populations and internal intellectual capital review process to make further advancements in diverse representation moving forward. Crane benchmarks performance against national, global, and industry averages to identify gaps and drive performance. We will continue to strive to find better equality in our workforce. In just one year, Crane was able to increase our female representation by 117 individuals (0.75%) globally and our ethnically diverse representation by 7 individuals (0.31%) within the United States.

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

GENDER AND ETHNIC DIVERSITY

FEMALE REPRESENTATION BY REGION



OF CRANE'S GLOBAL WORKFORCE IS FEMALE

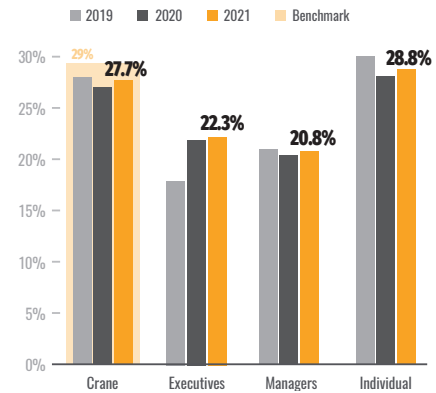
(Against the global manufacturing industry benchmark of 29%)



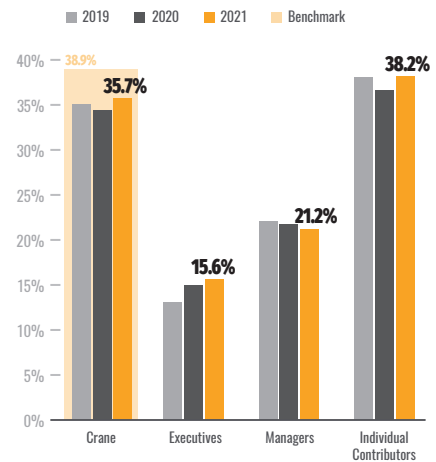
OF CRANE'S US WORKFORCE IS ETHNICALLY DIVERSE

(Non-white associates)

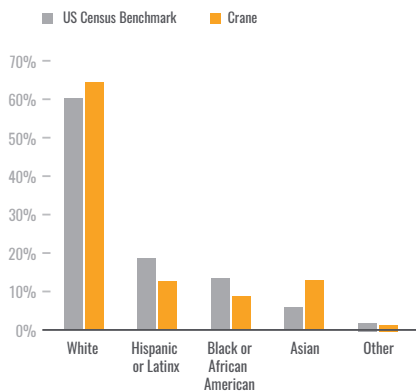
GENDER DIVERSITY



ETHNIC DIVERSITY



ETHNIC DIVERSITY VS US AVERAGE



ETHICS HOTLINE

To allow for open communication across the Company, associates are able to contact the Company's dedicated Ethics Hotline, overseen by our Director of Associate Relations and Director of Compliance & Ethics. This allows our associates to notify senior leadership of any wrongdoing they may witness or concerns they may have. This hotline has been in effect for over ten years and its availability is communicated to associates at least once a year (while also being advertised on posters hung in visible locations at every site). There are multiple means by which associates may submit an item for review; internal referrals through business 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 20% of the 2021 outreach was done anonymously, against the NAVEX Global benchmark of 58%.

Throughout 2021, there were 89 total outreaches, with only 46 (52%) substantiated. Out of all 89, 85% of these were related to Human Resources, Diversity, and Workplace Respect; but only 28 (31%) related to sexual harassment or racial discrimination (not all substantiated).

We do not take these outreaches lightly; every claim is thoroughly investigated by a team 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-wide communications reinforcing expectations, issuing final written warnings, or terminating violating associates. We also take swift action, demonstrating to our associates that they are heard, and quickly resolving any hotline-related referrals. Crane's average days to close out issues in 2021 was 13 days compared to NAVEX Global's benchmark of 45 days.

Through this process, we strive to create a workplace that yields a continuous reduction in the number of complaints received or violations observed, continuing to foster inclusion and respect for all. We have seen a 26% drop over the course of the past two years and hope our training workshops will yield greater decreases moving into 2022.



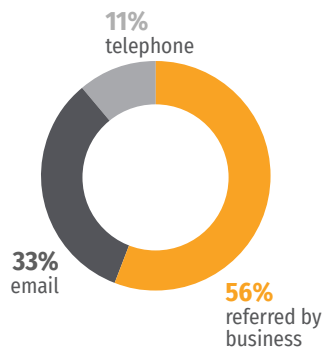
89

total outreaches in 2021

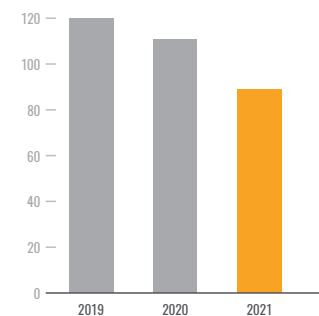
13 AVERAGE DAYS

to close out issues in 2021 compared to NAVEX Global's benchmark of 45 days

2021 SOURCES



TOTAL REFERRALS





EQUALITY HIGHLIGHT

THE CRANE CULTURE—EQUALITY, DIVERSITY, AND INCLUSION TRAINING

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

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

- » Raise awareness of the overarching Crane culture and our deep history.
- » Orient all salaried attendees to Leadership at Crane.
- » Demonstrate that the tone is set from the top with the welcome message from Max Mitchell (our CEO) and

Tami Polmanteer (our CHRO), and establish Presidents, Site Leaders, and HR Leaders as “owners” who truly believe in building on our culture to enhance inclusion to achieve diversity.

- » Discuss the principles of promoting inclusion and what Crane is already doing to achieve this.
- » Engage each team in self-reflection and a team-based assessment to gauge where they are today in terms of promoting inclusion.
- » Leverage the self-assessment to establish commitments for becoming even more inclusive.

49
DEI Workshops
conducted since
September 2021

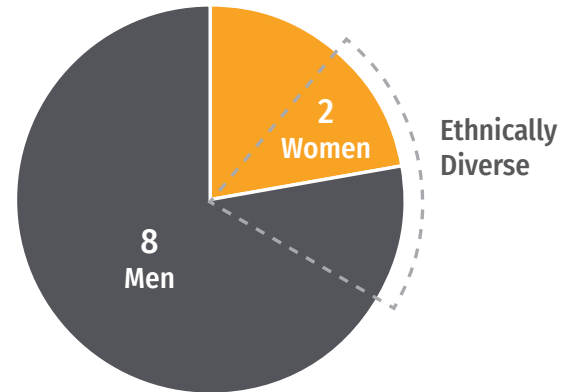
1,400+
Associates (over 12%)
participated in the
training sessions

The workshops will continue throughout 2022 to ensure all global associates are properly informed and aware of this priority at Crane.

BOARD OF DIRECTORS

The Board of Directors is responsible for, and is committed to, overseeing the business and affairs of the Company and providing guidance for sound decision making and accountability. Given the critical role the board plays, criteria for board membership considers a variety of factors, including skills, expertise, integrity, and diversity. Board members must possess the ability to make independent, analytical judgments, and we strongly believe that diversity of organizational and professional experience, education, background, and viewpoints enhances the board's ability to responsibly guide management. The current board is 30% diverse, with two women and two African American members. Crane's Nominating and Governance Committee has made a significant effort to foster this type of diversity through our board renewal process, and we have added eight new directors over the last seven years. For additional information, please see our most recent Proxy Statement at www.craneco.com/pse.

DIVERSITY



INDEPENDENT BOARD MEMBERS

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



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



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



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



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



Jennifer M. Pollino
Retired Executive Vice President
Goodrich Corporation



Ellen McClain
Chief Operating Officer
Year Up



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



Ronald C. Lindsay
Retired Chief Operating Officer
Eastman Chemical Company



John S. Stroup
Operating Advisor
Clayton, Dubilier & Rice

*General Cook will retire from the Board at the April 2022 Annual Meeting, in accordance with the Company's Director retirement policy.



Crane Currency associates in Alpharetta, Georgia, delivering school supplies to The Children's Haven to help with their educational efforts.

“Although the children we worked with have disabilities, they still face life with optimism...working with their own hands as we chatted and did crafts with them. When we were ready to leave, the children were reluctant to part, hoping that we could come again.”

— LINDA JIANG, ACCOUNTING CLERK, CP&E, CHINA

“I was deeply impacted by my opportunity to volunteer at Eva's Village. The hands-on experience of preparing meals and serving the less fortunate really opened my eyes to the struggle of so many in our community. The compassion that the staff at Eva's Village show on a daily basis is truly inspiring, and I am very grateful for having had this opportunity.”

— KEITH CORBY, ENGINEERING SUPERVISOR, CP&E, USA



Crane Payment Innovations associates based in Malvern, Pennsylvania, packaging wellness kits for local community members with Chester County Food Bank. The team prepared over 1,800 kits during this event.

“During the Coronavirus pandemic, it is especially important to help people in need. The organization is a central station for those in need of assistance of all kinds. Whether homeless, in an emergency situation, or falling into poverty, you’ll get aid. Doing community service with them was a valuable experience.”

— DANIEL BROMBEIS, FACILITY AND EHS COORDINATOR, CP&E, GERMANY



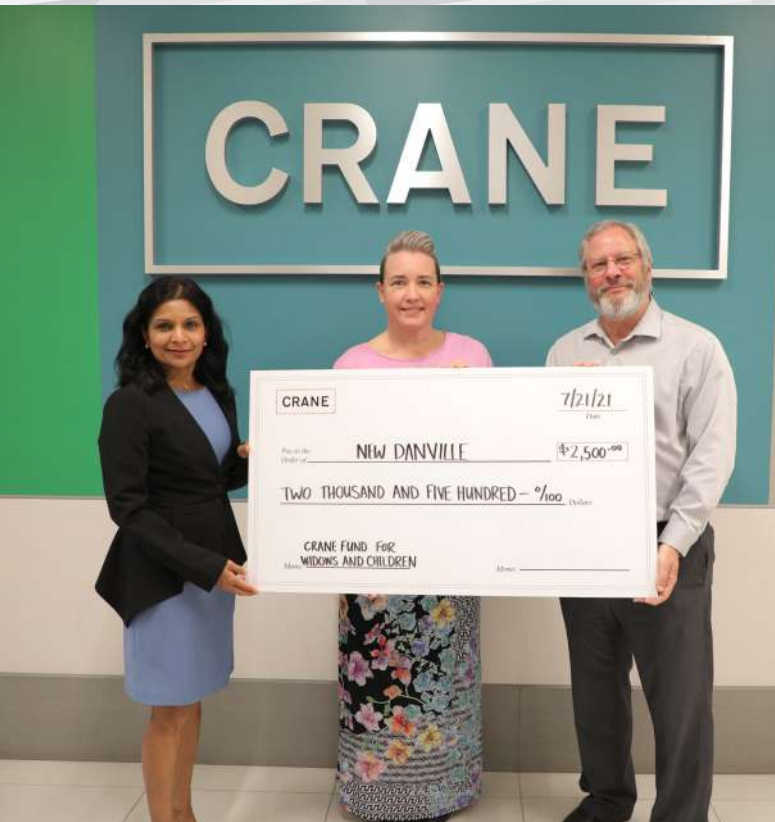
Crane Aerospace & Electronics associates in Chandler, Arizona, after packing 1,500 meal kits for local underserved kids with United Foodbank.



Crane Currency associates in Alpharetta, Georgia, present a check from the CFWC to the Place of Forsyth for their work helping the underserved in the community meet their basic needs.

“I feel humbled that I am able to contribute to help my fellow citizens in need. It is a privilege I share with my co-workers and I am grateful to Crane for supporting this initiative. I look forward to the next opportunity to participate!”

— JODIE CURRAN, CREDIT MANAGER, CRANE SUPPLY, CANADA



Crane ChemPharma & Energy associates in The Woodlands, Texas, present a check from the CFWC to New Danville to help with their aid to adults with intellectual and developmental disabilities.



Crane Composites associates in Goshen, Indiana, present a check from the CFWC to LoveWay, Inc. to support their programs transforming the lives of individuals with special needs through compassionate therapeutic equestrian experiences.



Crane Aerospace & Electronics Burbank, California, associate presenting a check from the CFWC to the Society of Mentorship for Minority Women and Girls to aid in their work providing STEM education to minorities in California.



Crane Aerospace & Electronics Burbank, California, associate presenting a check from the CFWC to Do It Yourself Girls to aid in their work providing STEM education to minorities in California.

HUMAN RIGHTS POLICY

Crane Co. 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 Co.

- » 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

While this policy is not intentionally aligned to any specific and recognized public convention such as the UN Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises, or the UN Guiding Principles on Business and Human Rights, Crane's Human Rights policy is aligned to the ideals that these groups uphold.

EQUAL EMPLOYMENT OPPORTUNITY POLICY

Crane Co. 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.

LEARN MORE ABOUT CRANE CO.

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

- » Code of Ethics
- » Supplier Code of Conduct
- » Corporate Governance Guidelines
- » Political Involvement Policy
- » Anti-Bribery Compliance Policy
- » Transparency in Supply Chain Policy
- » Conflict Minerals Policy
- » Conflict Minerals 2021 Report
- » 2021 Annual Report
- » 2022 Proxy Statement
- » Board Committee Information
- » Guidelines and Standards for Director Independence

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

CRANE

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EXECUTIVE OFFICES
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craneco.com

