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ITT Releases 2022 Sustainability Report; Announces Emissions Reduction Targets and Diversity, Equity and Inclusion Goals

- Commits to reducing greenhouse gas emissions by 10% by end of 2026
- Publishes DEI goals and commits to tripling philanthropic efforts to support underrepresented communities

STAMFORD, Conn., November 4, 2022 – ITT Inc. (NYSE: [ITT](#)) today released its 2022 Sustainability Report, which details the company’s accomplishments in 2021 on its environmental, social and governance (ESG) initiatives and sets forth reduction targets and DEI goals. The report includes enhanced disclosures across all sustainability priorities and is ITT’s first comprehensive sustainability report since 2019.

“Today we begin the next chapter of ITT’s sustainability journey with the release of our 2022 Sustainability Report. The report was constructed based on feedback from all our stakeholders – employees, customers and investors – and outlines commitments ITT is making to advance our ESG strategy. We believe that having environmental, social and governance priorities entrenched in our strategy will drive long-term growth and shareholder value, and it’s simply the right thing to do” said Luca Savi, Chief Executive Officer and President of ITT.

“With the release of our 2022 Sustainability Report, ITT is committing to reduce our Scope 1 and Scope 2 greenhouse gas emissions by 10% by the end of 2026, while implementing a rigorous framework to ensure data integrity. We have also published Diversity, Equity and Inclusion goals, which include filling 35% of our leadership roles with women globally, 15% of U.S.-based leadership roles with Black and Hispanic talent and tripling our philanthropic efforts to empower and serve underrepresented communities. Lastly, we are continuing to evolve our industry-leading and shareholder friendly governance practices focused on board diversity and robust, independent leadership,” continued Savi.

In addition to the environmental and social commitments established in 2022, the report highlights the following achievements in 2021:

- Reduced Scope 1 and 2 greenhouse gas emissions by 32% (vs. 2019)
- Reduced in waste to landfills by 13% (vs. 2019)
- Published ITT's EEO-1 report to enhance workforce transparency
- Improved safety record: 55% of sites had zero incidents; 88% had two or fewer incidents
- Divested all legacy asbestos liabilities

Savi concluded: "I am excited about our sustainability journey. We will continue accelerating our ESG efforts to position our customers, communities and business for continued success. I want to thank all of our stakeholders for their support of ITT."

About the 2022 ITT Sustainability Report

The report covers initiatives and other information over the last three years with a focus on 2021 results. It incorporates 2021 metrics for all global ITT locations. Several guidelines and measurement frameworks, including those provided by the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosure (TCFD) informed the scope of this report.

For more information on ITT's Sustainability progress, or to access the 2022 Sustainability Report, visit itt.com/sustainability.

About ITT

ITT is a diversified leading manufacturer of highly engineered critical components and customized technology solutions for the transportation, industrial and energy markets. Building on its heritage of innovation, ITT partners with its customers to deliver enduring solutions to the key industries that underpin our modern way of life. ITT is headquartered in Stamford, Connecticut, with employees in more than 35 countries and sales in approximately 125 countries and is traded on the New York Stock Exchange under the symbol NYSE: ITT.

Safe Harbor Statement

This release contains "forward-looking statements" intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. In addition, the conference call (including the financial results presentation material) may include, and officers and representatives of ITT may from time to time make and discuss, projections, goals, assumptions, and statements that may constitute "forward-looking statements". These forward-looking statements are not historical facts, but rather represent only a belief regarding future events based on current expectations, estimates, assumptions and projections about our business, future financial results and the industry in which we operate, and other legal, regulatory, and economic developments. These forward-looking statements include,

but are not limited to, future strategic plans and other statements that describe the company's business strategy, outlook, objectives, plans, intentions or goals, and any discussion of future events and future operating or financial performance.

We use words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "target," "future," "may," "will," "could," "should," "potential," "continue," "guidance" and other similar expressions to identify such forward-looking statements. Forward-looking statements are uncertain and, by their nature, many are inherently unpredictable and outside of ITT's control, and involve known and unknown risks, uncertainties and other important factors that could cause actual results to differ materially from those expressed or implied in, or reasonably inferred from, such forward-looking statements.

Where in any forward-looking statement we express an expectation or belief as to future results or events, such expectation or belief is based on current plans and expectations of our management, expressed in good faith and believed to have a reasonable basis. However, we cannot provide any assurance that the expectation or belief will occur or that anticipated results will be achieved or accomplished.

Among the factors that could cause our results to differ materially from those indicated by forward-looking statements are risks and uncertainties inherent in our business including, without limitation:

- impacts on our business stemming from the COVID-19 pandemic, including from government-mandated site closures, employee illness and absenteeism, and continued supply chain disruptions and raw material shortages, which has resulted in increased costs and reduced availability of key commodities and other necessary services;
- uncertain global economic and capital markets conditions, which have been influenced by the COVID-19 pandemic, the Russia-Ukraine war, rising inflation, changes in monetary policies, the threat of a possible global economic recession, trade disputes between the U.S. and its trading partners, political and social unrest, and the availability and fluctuations in prices of energy and commodities, including steel, oil, copper, and tin;
- volatility in raw material prices and our suppliers' ability to meet quality and delivery requirements;
- failure to manage the distribution of products and services effectively;
- fluctuations in foreign currency exchange rates and the impact of such fluctuations on customer demand for our products and on our hedging arrangements;
- fluctuations in interest rates and the impact of such fluctuations on consumer behavior and on our cost of debt;
- failure to compete successfully and innovate in our markets;
- failure to protect our intellectual property rights or violations of the intellectual property rights of others;
- the extent to which there are quality problems with respect to manufacturing processes or finished goods;
- the risk of cybersecurity breaches;
- loss of or decrease in sales from our most significant customers;
- risks due to our operations and sales outside the U.S. and in emerging markets;
- the impacts on our business from Russia's war with Ukraine, and the global response to it;
- fluctuations in demand or customers' levels of capital investment and maintenance expenditures, especially in the energy, chemical, and mining markets, or changes in our customers' anticipated production schedules, especially in the commercial aerospace market;
- the risk of material business interruptions, particularly at our manufacturing facilities;
- risk of liabilities from past divestitures and spin-offs;
- failure of portfolio management strategies, including cost-saving initiatives, to meet expectations;
- risks related to government contracting, including changes in levels of government spending and regulatory and contractual requirements applicable to sales to the U.S. government;
- fluctuations in our effective tax rate, including as a result of the passage of the Inflation Reduction Act of 2022 and other possible tax reform legislation in the U.S. and other jurisdictions;

- changes in environmental laws or regulations, discovery of previously unknown or more extensive contamination, or the failure of a potentially responsible party to perform;
- failure to comply with the U.S. Foreign Corrupt Practices Act (or other applicable anti-corruption legislation), export controls and trade sanctions, including tariffs;
- risk of product liability claims and litigation; and
- changes in laws relating to the use and transfer of personal and other information.

The forward-looking statements included in this release speak only as of the date hereof. We undertake no obligation (and expressly disclaim any obligation) to update any forward-looking statements, whether written or oral or as a result of new information, future events or otherwise.