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ITT Releases 2023 Sustainability Update; Announces Progress Towards Emissions Reduction and Diversity, Equity and Inclusion Targets

STAMFORD, Conn., Oct. 27, 2023 – ITT Inc. (NYSE: [ITT](#)) today released its [2023 Sustainability Update](#), which details the company’s progress towards the emissions reduction and diversity, equity and inclusion targets it established in November 2022.

“Since publishing our last report, we’ve continued to build a safer, more inclusive and more energy-efficient workplace for all employees. Our safety metrics show that we keep on learning and being proactive in preventing incidents. We’ve also continued to innovate and develop green solutions to help solve our customers’ biggest sustainability challenges, including the deployment of our Bornemann twin-screw pumps on anti-flaring and carbon capture projects and the creation of Euro-7-compliant braking technology,” said Luca Savi, Chief Executive Officer and President of ITT.

ITT’s sustainability targets include reducing Scope 1 and Scope 2 greenhouse gas (GHG) emissions by 10% by the end of 2026 (against a 2021 baseline) and diversity, equity and inclusion goals that foster a more diverse and inclusive workplace. The company’s progress towards those targets in 2022 is highlighted by a 7% reduction in GHG emissions and a 10% increase in spending with diverse U.S. suppliers for the year.

Other highlights from the company’s 2022 sustainability progress include:

- 32% reduction in recordable safety incidents, leading to an improved Injury Frequency Rate (IFR)¹ of 0.55
- Nearly 60% of sites globally had zero recordable safety incidents
- 7% reduction in water consumption and more than 17% increase in recycled material

¹Based on OSHA calculation of number of recordable incidents per 1 million employee hours worked.



The company also previously announced a \$25 million, multi-year investment for green energy projects, including the installation of approximately 20,000 solar panels across eight manufacturing sites globally, which is expected to reduce ITT's emissions by more than six thousand tons of Co2 per year once completed.

“At ITT, sustainability is a way to improve our business practices and accelerate our growth while doing what’s best for our employees, customers and the communities we serve. We strive to develop environmentally friendly and sustainable technologies that reduce waste and improve energy efficiency, while enhancing our own operations. Whilst we are already starting to see the benefits of these investments, we know that we’re at the beginning of our sustainability journey and we are excited about what lies ahead,” Savi concluded.

About the 2023 ITT Sustainability Update

The update incorporates 2022 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 reports from previous years, visit www.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. For more information, visit www.itt.com.

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