2024 Sustainability Report

Engineering a More Sustainable Future

A liquified natural gas (LNG) tanker anchored at a gas terminal.

Svanehøj employees assembling Whessoe LTD gauges used in safety systems for liquefied gas transportation and storage.

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Please note that this document has been updated from the version originally published on Nov. 12, 2024.

Safe Harbor Statement

Some of the information included in this report includes forward-looking statements within the meaning of the Securities Exchange Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended. We intend such forward-looking statements to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. 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," "believe," "continue," "could," "estimate," "expect," "future," "guidance," "project," "intend," "may," "plan," "potential," "project," "should," "target," "will," 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:

- uncertain global economic and capital markets conditions, which have been influenced by heightened geopolitical tensions, inflation, changes in monetary policies, the threat of a possible regional or 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;
- fluctuations in interest rates and the impact of such fluctuations on customer behavior and on our cost of debt;
- fluctuations in foreign currency exchange rates and the impact of such fluctuations on our revenues, customer demand for our products and on our hedging arrangements;
- volatility in raw material prices and our suppliers' ability to meet quality and delivery requirements;
- impacts and risk of liabilities from recent mergers, acquisitions, or venture investments, and past divestitures and spin-offs;
- our inability to hire or retain key personnel;
- failure to compete successfully and innovate in our markets;
- failure to manage the distribution of products and services effectively;
- 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 or failure of any information systems used by the company, including any flaws in the implementation of any enterprise resource planning systems;
- 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, including the imposition of tariffs and trade sanctions;
- fluctuations in demand or customers' levels of capital investment, maintenance expenditures, production, and market cyclicality;
- the risk of material business interruptions, particularly at our manufacturing facilities;
- 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 changing tax laws 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; and
- risk of product liability claims and litigation.

More information on factors that could cause actual results or events to differ materially from those anticipated is included in our reports filed with the SEC, including our Annual Report on Form 10-K for the year ended December 31, 2023 (particularly under the caption "Risk Factors"), our Quarterly Reports on Form 10-Q and in other documents we file from time to time with the SEC.

The forward-looking statements included in this report 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. The data in this report is unaudited, unless otherwise noted.

About ITT

At ITT Inc. (NYSE: ITT) we provide our customers with highly engineered critical components and customized technology solutions for the transportation, industrial and energy markets to help solve their most critical challenges.

ITT is headquartered in Stamford, Connecticut, with employees in more than 35 countries and sales in approximately 125 countries. The company is comprised of three business segments: **Motion Technologies (MT)** is a global leader in brake pads and shock absorbers for the automotive and rail markets. **Industrial Process (IP)** is a global leader in centrifugal and twin-screw pumps and valves for the chemical, energy, marine, mining and industrial markets. **Connect & Control Technologies (CCT)** is a leading provider of harsh environment connectors and control components in critical applications for the aerospace, defense and industrial markets.

Manufacturing Locations	Employees	Engineers	Active Global Patents
50+	**10,800+**	**1,280+**	**1,700+**

All metrics as of December 31, 2023

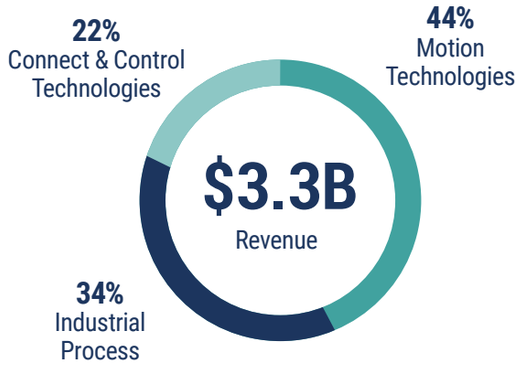
This report provides updates to ITT's 2023 Sustainability Report, published in October 2023, and contains information, results and accomplishments for the one, three, and five-year periods ended December 31, 2023.

In this report, we address sustainability issues that impact our business performance and that we believe are important based on extensive engagement with key stakeholders over the course of the year. The data presented in this report have been collected, reviewed and internally verified and represent what we believe to be the most complete and accurate picture ITT has as of the date of publication.

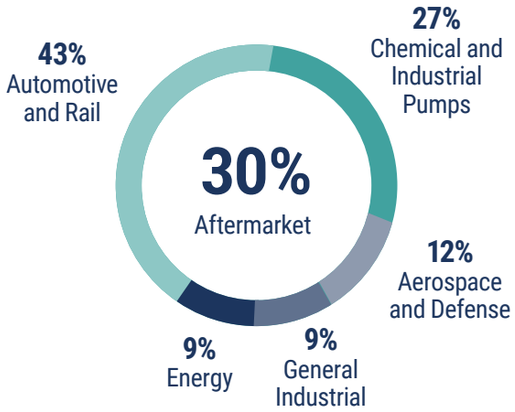
Our Environmental, Social and Governance (ESG) governance structure, policies, processes and areas of focus are informed by standards set by the Sustainability Accounting Standards Board (SASB), the Task Force on Climate-related Financial Disclosure (TCFD), and proactive engagement with investors, customers and other stakeholders. We have a long history of engaging with stakeholders to better understand their views, including how ESG performance ties to company strategy, emerging reporting standards (including the Corporate Sustainability Reporting Directive (CSRD) and expectations on sustainability disclosures. We use these opportunities to discuss our current sustainability progress, recent developments and their impact on the company's financial results. These discussions informed this 2024 sustainability report.

Our Business at a Glance

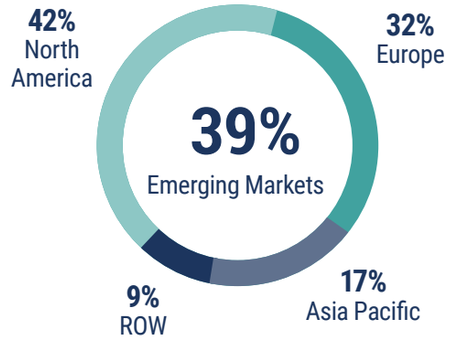
Businesses



End markets



Geography



Represents composition of revenue for 2023

Three-year value creation

All figures December 31, 2020 to December 31, 2023, except where otherwise noted

+18%

Adjusted EPS CAGR

+10%

Free Cash Flow Margin

Calculation excludes 2021 $398M asbestos divestiture payment.

$2.0B+

Capital Deployed

+81%

Total Shareholder Return

Dividends reinvested the spot rate, from Sept 30, 2021 until Sept. 30, 2024

A Message from our CEO

Dear Stakeholders,

Today, I am happy to share with you the progress ITT made in 2023 towards building a more sustainable company for our shareholders, our customers and our employees.

Recently, there has been a sentiment in our industry that questions the value of sustainability and we are proud to tell you that at ITT, this is not the case. We firmly believe that a strong sustainability program entrenched in the company's strategy enhances ITT's resilience – and we fully embrace it. We believed in the benefits of creating a more sustainable company for all our stakeholders when we set our long-term targets in 2022. And more than ever, we believe in it now. It makes strong business sense and, it is also simply the right thing to do.

At ITT, sustainability starts with our intense focus on safety, where our ITTers underwent over 53,000 hours of preventive training in 2023 to make ITT a safe workplace. This is resulting in a strong improvement this year, where preventative actions are driving an Injury Frequency Rate nearing the best-in-class 0.4 benchmark.

It continues in our operations, where we keep on investing in renewable energy throughout our manufacturing footprint.

And it is in our investor-friendly governance practices, including continued board refreshment to ensure our directors are positioned to provide effective oversight to ITT and our shareholders today and tomorrow.

We are building a more sustainable company in the business decisions we make and in how we work, all whilst helping our customers achieve their own sustainability goals. We do know that we have more work and opportunities ahead of us and we will keep on working to capture them.

Today, we are proud to share the sustainability progress our ITTers around the world drove in 2023 with you and in this sustainability report, we highlight concrete examples of the actions we are taking to match our commitments.

Innovations for a Greener and Better World

ITT's innovative engineering keeps the world safe, moving, comfortable and efficient. We also help the world become more sustainable. Here are just a few examples:

In IP, Svanehøj is powering a better future. Our Svanehøj cryogenic pumps, including on the first ammonia-fueled commercial vessels, continue to lead the green energy transition in marine. The benefits are already tangible: Svanehøj recently won awards to place its cryogenic pump technology on LNG and LPG-fueled vessels, which are expected to generate an overall lifetime savings of nearly 34 million tons of CO_2 for our customers. Svanehøj pumps are capable of handling all clean fuels, which will further enhance ITT's position in the green energy transition and make a strong, positive impact on emissions reduction for our customers.

Moreover, in IP, through our ventures fund, we continue to invest in the development of the Embedded Motor Drive (EMD). There is a ~$200 billion global annual spend on electricity to move industrial fluids; however, many industrial pumps operate with no motor controls, thereby wasting electricity. The EMD solves this problem with a variable speed drive integrated in the motor to regulate power in pumps and other rotating equipment for improved efficiency, reduced energy consumption and CO_2 output. We expect to launch in 2025 and we cannot wait to share more with you soon.

Continued on the next page

In MT, our Friction team continues to support the markets' and our customers' efforts to decarbonize the automotive industry. This was the case for copper-free brake pads; it is again the case for the ongoing EV transition; and we expect it to continue with Euro 7, the new vehicle emissions standard for the European Union which will require automotive OEMs to meet rigorous standards for reduced particulate emissions from braking systems. Friction has already secured awards for low-emission brake pads with leading OEMs, several years ahead of Euro 7 implementation thanks to our world-class R&D and material science capabilities that we provide to our customers.

Our Sustainability Progress

At ITT, **Safety** is our number one priority. During each business review we deep dive into our safety performance and progress on key metrics. We focus on lessons learned and continuous improvement actions and we will not stop until we reach zero. In 2023, we reduced injury severity by 19% and I am happy to share that we are continuing to reduce injury severity and have decreased recordable incidents by 33% year-to-date.
Next, on our **Environmental** progress. Our Scope 1 and 2 greenhouse gas (GHG) emissions declined 5% compared to 2021 and we are on track to reach our goal of a 10% reduction by 2026. However, in 2023 we saw an increase of 6% compared to 2022 due to higher production output, most notably in our Friction facilities in Barge, Italy and Wuxi, China, driven by significant share gains in original equipment. Despite this increase, we are encouraged by the 20% reduction in emissions intensity in 2023, demonstrating the impact of energy efficiency investments at our facilities.

As ITT grows organically and through M&A, we are also expanding our operations to more countries. This provides another opportunity to find ways to reduce our impact on the environment. An example of this is our KONI facility in the Netherlands, which has been powered by solar-generated electricity for 55% of its energy needs since early 2023. In 2024, we invested in other solar installations, including in Orchard Park, New York and Lancaster, Pennsylvania with further energy efficiency projects planned.

On the **Social** front, we provided significant resources to our ITTers this year through expanded offerings that ensure we remain an employer of choice and that all ITTers see a clear path forward for personal development. To better engage ITTers around the world, our Employee Resource Groups launched a second cycle of global mentorship, providing more than 2,000 hours of individualized coaching. Additionally, we took proactive steps to develop our higher-performance culture through unconscious bias training for managers, with 85% completion in the first year. And we launched ITT's first ever employee stock purchase plan that provides a discounted purchase price to employees who want to invest in ITT and to ensure that more employees share in the success they help create each day.

Lastly, on **Governance**. We bolstered our Board leadership through the appointments of Chris O'Shea, Sharon Szafranski and Maggie Chu – ensuring we align core director skills with ITT's long-term strategy. This is a continuation of the board refreshment process that we began in 2023. Our board composition and organization of key committees was a main driver of our MSCI rating upgrade to AA, a significant improvement and just one notch below the highest available rating.

Looking Ahead

Whilst we are proud of the progress we made in 2023, we know we are just at the beginning of our sustainability journey.

We are excited about the opportunities that lie ahead for ITT, including: the sustainable products we are delivering to support our customers now and in the future; the new green investments to reduce the energy intensity of our operations and eliminate waste; and, the inclusive workforce we are building through our early-career development programs to ensure we continue to attract top talent.

We look forward to sharing more with you in the years to come. Thank you for your continued interest in ITT.

Luca Savi
Chief Executive Officer
and President

Sustainable Innovation

A docked liquefied petrochemical gas carrier.

The Green Energy Transition

Sustainability is core to our business at ITT. Not only are we constantly driving improvements to make our operations safer and more efficient, but we are also helping our customers achieve their sustainability goals thanks to our highly engineered products and solutions that make the world cleaner, safer, and more sustainable.

The key end markets we serve, including transportation, process flow and energy, are all undergoing significant transformations to reduce their footprint on the environment. In this section, you will find an overview of key sustainability megatrends occurring globally and examples of how ITT is capitalizing on these opportunities.

A solar installation at our Friction campus in Wuxi, China.

Decarbonization

Decarbonization refers to reducing or eliminating CO_2 emissions produced by energy generation and consumption or manufacturing processes. Leading global energy producers and industrial manufacturers are increasingly looking for solutions to shift from fossil fuel-based energy sources that are energy intensive (coal, oil and natural gas) to cleaner, low-carbon or carbon-neutral sources over time. At the core of this transformation are the emergence of renewable energies (solar, wind and hydro) and technologies driving the electrification of these sectors (including transportation, energy production and industrial manufacturing, among others).

Carbon Capture and Zero-Routine Flaring

Bornemann HABONIM

Macro trend

Carbon capture and zero-routine flaring emissions reduction technologies are becoming more prevalent in energy production and industrial manufacturing. Carbon capture is the process of capturing CO_2 from industrial sources to prevent it from being released into the atmosphere, then storing it underground or using it in various industrial processes. Zero-routine flaring refers to the reduction of the burning of natural gas during oil extraction, which prevents the release of harmful pollutants.

How we are addressing the trend

Bornemann twin-screw pumps using multiphase technology have been deployed at two large oil and gas sites in Nigeria for a leading multinational energy producer. Bornemann's technology reduces the producer's CO_2 emissions by 350,000 tons per year by preventing flaring and helps them avoid costly environmental fines. Additionally, Bornemann pumps are also deployed on the world's largest LNG project in Australia with the capacity to produce nearly 16 million tons of LNG per year over the system's 40-year lifespan.

Habonim valves are deployed on LNG applications globally, powered by HermetiX™. This leak-free stem seal technology minimizes downtime by providing up to 500,000 maintenance-free cycles, decreases a customer's hydrocarbon footprint and increases production efficiency. Habonim's ball valves cover low and high pressure applications. Additionally, their cryogenic valves are also used on LNG vessels.

Marine Industry Green Transition

SVANEHØJ HABONIM

Sustainable fuels are becoming widely adopted in the marine sector to meet emissions reduction regulations as part of the International Maritime Organization's (IMO) "Net-zero by 2025" initiative. As part of this, ship owners and operators will be required to upgrade their marine fleets and invest in clean fuel technologies to reduce the carbon intensity of the international marine shipping industry.

Svanehøj, a designer and manufacturer of specialized cryogenic deepwell and submersible pumps which ITT acquired in 2024, holds a leading position in the marine sector's energy transition with vital applications within fuel, cargo, and offshore, as well as high-end tank gauging systems for LNG and LPG storage on vessels and land-based terminals. Notably, its technology is being placed on the world's first ammonia-fueled bulk carriers. These large carriers, which are used to transport major dry bulk commodities that power the global economy, will be equipped with a dual fueling system: one to operate using traditional maritime fuels such as heavy fuel oil (which is carbon intensive) and one to handle green fuels, such as ammonia, as they become more readily available. The concept of preparing vessels to use green fuels – which Svanehøj is doing extensively – is called "future proofing". Additionally, Svanehøj technology is enabling the prominent Northern Lights carbon capture system in Norway by providing the pumping systems used in carbon transport and storage.

Green Mobility

Reducing emissions for the transportation segment is a priority as it is one of the largest contributors of greenhouse gases emitted from human activities. Using vehicles that do not emit GHG (such as electric vehicles), developing new formulations that limit harmful particulate matter (such as from copper) from contaminating the environment or using more efficient modes of transport such as rail and hybrid vehicles are key to transitioning to a lower-emission future.

Safe and Sustainable Rail Modernization

KONI AXTONE

Macro trend

Increased rail infrastructure investments globally – including in the United States, Europe, China, India and elsewhere – are driven by environmental and economic factors including reduced carbon emissions, increased trade connectivity and safer passenger travel. The U.S. (Bipartisan Infrastructure Law) and Europe (European Green New Deal) have allocated large funding to expand rail.

How we are addressing the trend

In addition to the omnipresence of KONI shock absorbers for passenger rail, Axtone has partnered with a leading technology company to develop the Digital Automated Coupler (DAC). An Axtone draft gear (for energy absorption) will be featured on the DAC, which is currently in customer field trials in the Swiss market with further expansion expected. The DAC is a game-changing rail technology that automates the connection between rail cars with the potential to be retrofitted on more than 400,000 rail cars in Europe over the next five years (not including new builds).

Automotive Emissions Reduction

ITT

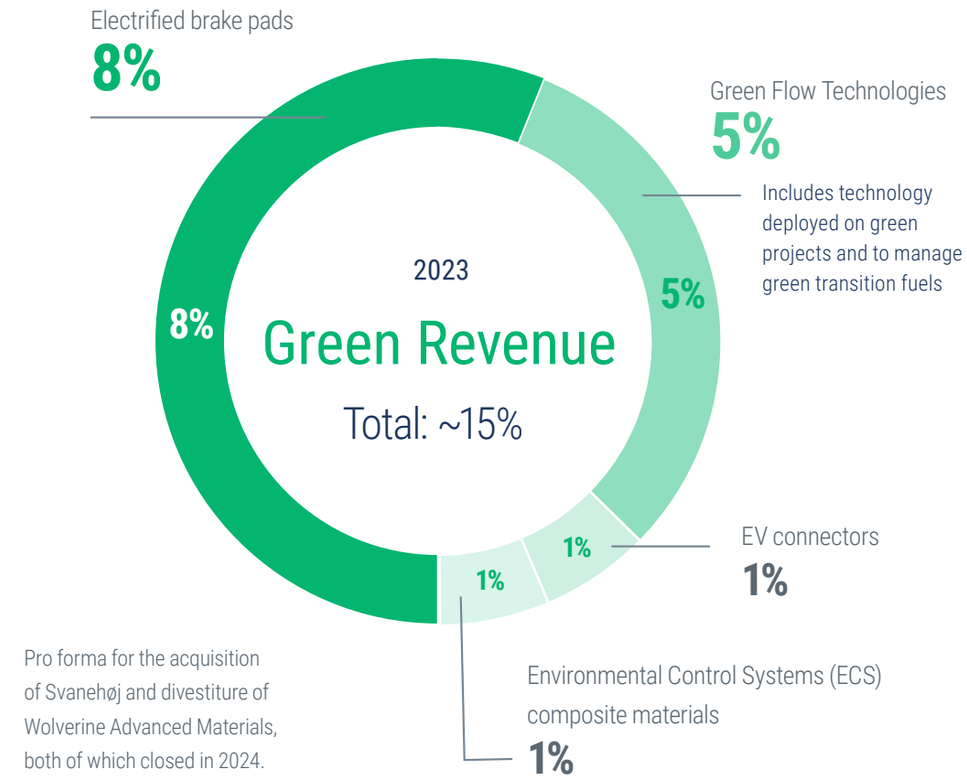
Euro 7 will be the first worldwide emission standards to move beyond regulating exhaust pipe emissions and set additional limits for particulate emissions from brakes (including dust emitted by the rotor and brake pad) and tires.

In addition to our position as a global leader in brake pad production for electrified vehicles (electric vehicles and hybrids) – which already accounts for approximately 35% of our brake pad portfolio – we have been investing research and development resources for nearly a decade into low emission brake solutions and have already secured orders for Euro-7 compliant pads years before the regulation takes effect. We are helping other customers to address challenges related to the Euro 7 transition.

Technologies Driving Green Revenue

At ITT, sustainability is good business – for our customers, our employees and our shareholders.

In 2023, our revenue from electric and emissions-reducing products rose to approximately 15% of total revenue, representing approximately $500M on a pro forma basis, including the impact of acquisitions and divestitures. This increased from 12% of total revenue in 2022 driven mainly by growth in EV and Hybrid brake pad revenues and green pump projects. This is evidence of the increasing need from our customers for sustainable solutions that help them achieve their sustainability targets. To the right, we highlight some of the key products and solutions that comprise our green revenue. We've included more information about these products and solutions in the following pages.



Pro forma for the acquisition of Svanehøj and divestiture of Wolverine Advanced Materials, both of which closed in 2024.

Motion Technologies

Our Friction business is a leading designer and manufacturer of brake pads for EV and hybrid vehicles around the world.

- Our revenue from EV/ hybrid brake pad platforms represents ~35% of Friction's original equipment (OE) sales, an increase from 20% of OE sales in 2021.
- In 2023, we invested more than $100 million in Friction towards capacity expansion to support EV share gains, productivity improvements and R&D to fund our next product innovations.
- We are currently validating Euro-7 compliant brake pads, mandated by 2027, to adhere to emissions limits particulate matter from brakes, rotors and tires.

Industrial Process

Our pumps and flow technologies are critical components for the use of alternative fuels.

- ~27% of all orders in our flow business in 2023 were for green projects, placing our technology on some of the world's leading decarbonization projects.

Connect and Control Technologies

Our connectors are used in electric vehicle chargers and energy storage systems (ESS) around the world.

- We make critical components, such as connection boxes, invertors and monitoring technology to convert wind and solar power for use on the grid.

Looking to 2024 and beyond, we will continue to diligently invest in game-changing innovations that help our customers meet their emissions-reduction goals and make the world a greener, safer place.

Sustainable Products and Innovation

In 2023, we continued to develop environmentally friendly technologies that reduce waste, limit downtime and remove harmful emissions, among other benefits. Here we highlight several examples of how our products are aligned to important macro trends, including those introduced earlier in this report.

Cryogenic deepwell and submersible fuel pumps for Ammonia, LNG and LPG

Svanehøj, which we acquired in January 2024, is a designer and manufacturer of specialized cryogenic deepwell and submersible pumps for the marine sector with a leading position in the green energy transition. Its technology is enabling the execution of leading decarbonization projects globally. For example, the company is providing cargo pumps to handle captured CO_2 on the high-profile Northern Lights Carbon Capture system in Norway. Northern Lights, one of Europe's most prominent carbon capture projects, has the capacity to store the equivalent of 750,000 vehicle emissions annually in its first phase with additional phases planned.

Demonstrating the penetration of its products in the marketplace, Svanehøj recently announced the sale of its 1,000th deepwell fuel pump for liquified gas (including LNG, LPG, ammonia, methanol and hydrogen). This product is a smaller version of Svanehøj's deepwell cargo pump for gas applications, ensuring stability, optimized performance and long intervals between service. Based on a thorough data analysis, Svanehøj estimates that installing an LNG fuel pump system in a vessel (instead of using traditional bunker fuel) results in a CO_2 reduction equivalent to converting roughly 18,500 households annually from fossil fuel to wind energy (and at 1/10th the investment) over the lifetime of the system. This conversion also eliminates particle emissions.

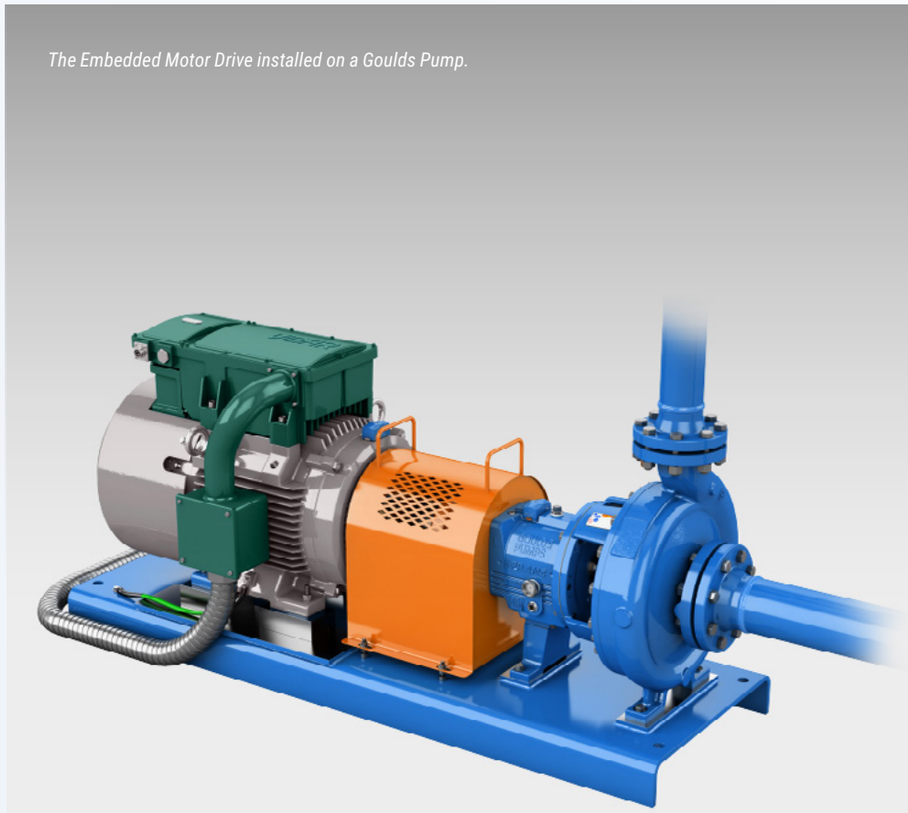
Svanehøj is positioned for continued growth from emissions reduction regulations for marine vessels as part of the IMO "Net-zero by 2025" initiative in which ship owners and operators are expected to upgrade their fleets and invest in clean fuel technologies to comply with regulatory requirements. Today, the company is already delivering leading technologies to "future-proof" the vessels, ensuring operators can handle clean fuels as they become more widely available. For example, Svanehøj is supplying fuel pumps for the world's first commercial bulk carriers capable of being powered by ammonia. These vessels are equipped with dual fueling systems – one, used currently for heavy fuel oil (HFO) and another (featuring Svanehøj technology) to handle ammonia and other sustainable fuels as they become more readily available. You can read more about the company's green products on the Svanehøj Sustainability Update page.

Bornemann twin-screw pumps

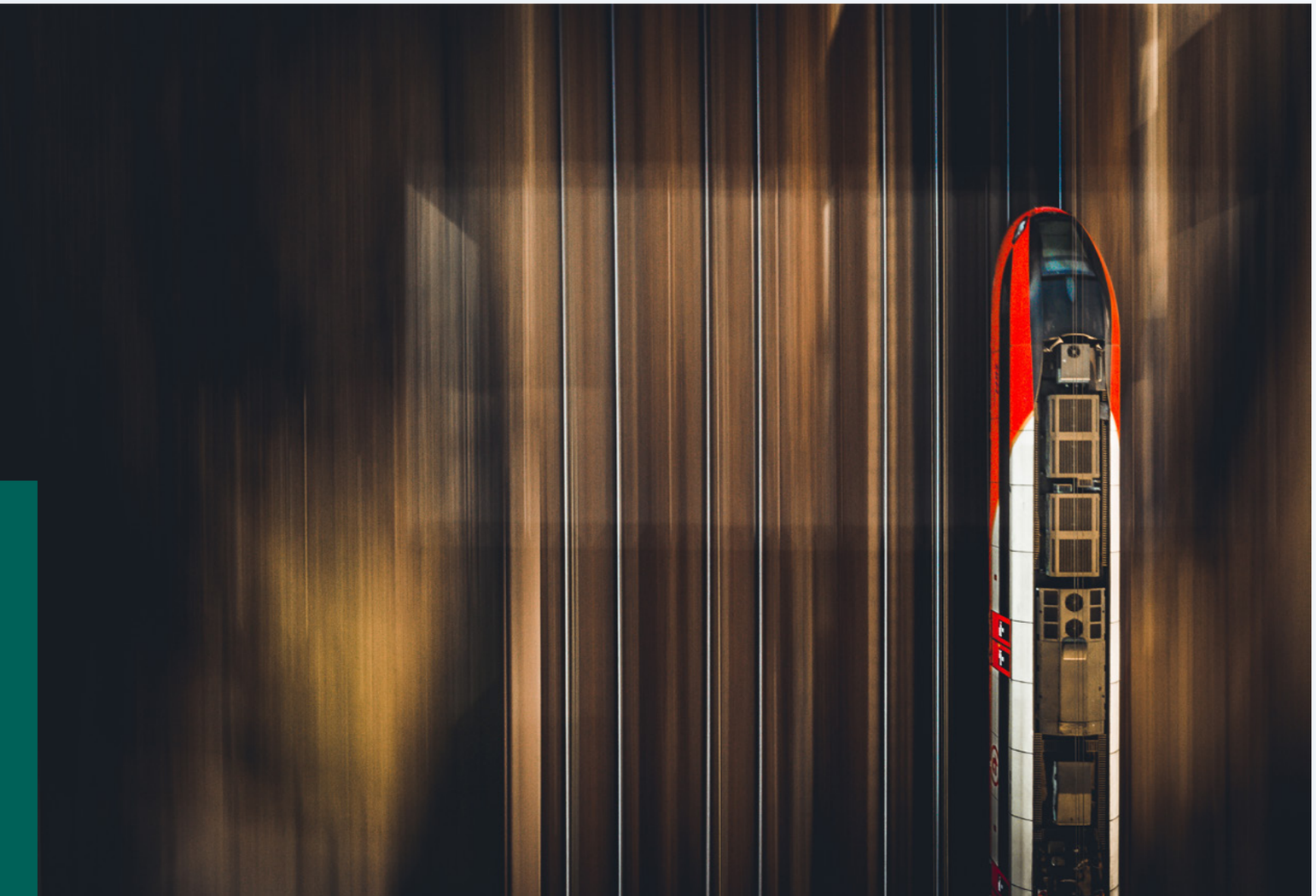
Our Bornemann twin-screw pumping technology enables the transport of liquid, gas and viscous materials – at the same time. It is currently being deployed at one of the world's largest decarbonization projects in Australia, which is expected to produce roughly 16 million tons of LNG per year over the system's 40-year lifespan. Additionally, Bornemann pumping technology is being used to eliminate flaring at two oil and gas sites in Africa where it ensures our customer, a multinational energy producer, avoids costly environmental fines.

Embedded Motor Drive

Wasted energy is endemic to pumps installed in industrial applications around the world because of the inefficiencies of fixed speed motors and mechanical controls. This also puts stress on equipment and leads to higher failure rates. We spent more than 10 years researching and developing the EMD, a state-of-the-art variable speed motor that solves space and installation constraints related to existing Variable Frequency Drive (VFD) solutions. The EMD eliminates the need for mechanical controls, reduces energy consumption and CO_2 output, and ensures that flow controls are more precise. To date, we've deployed the EMD in several field trials for customers in various industries. The initial tests (ahead of an expected launch in 2025) have yielded significant results for our customers. In several field trials, the EMD reduced power and CO_2 emissions by roughly 50%.



The Embedded Motor Drive installed on a Goulds Pump.



Digital Automated Coupler (DAC)

Rail continues to be a significant growth opportunity for ITT given worldwide infrastructure investments and the pending emergence of the Digital Automated Coupler (DAC) into the marketplace. ITT's Axtone brand is designing and manufacturing the draft gear (energy absorption mechanism) for the DAC, which provides automatic connection and disconnection of air pipes, data, power lines and rail cars, replacing the current manual and highly unsafe process. Roughly 400,000 rail cars are scheduled to be retrofitted over the next five years in Europe in addition to roughly 15,000 new builds annually that are expected to use the DAC. Prototypes were shipped to a customer in the Swiss market in 2024 for final testing with an expected launch into the market in 2026.

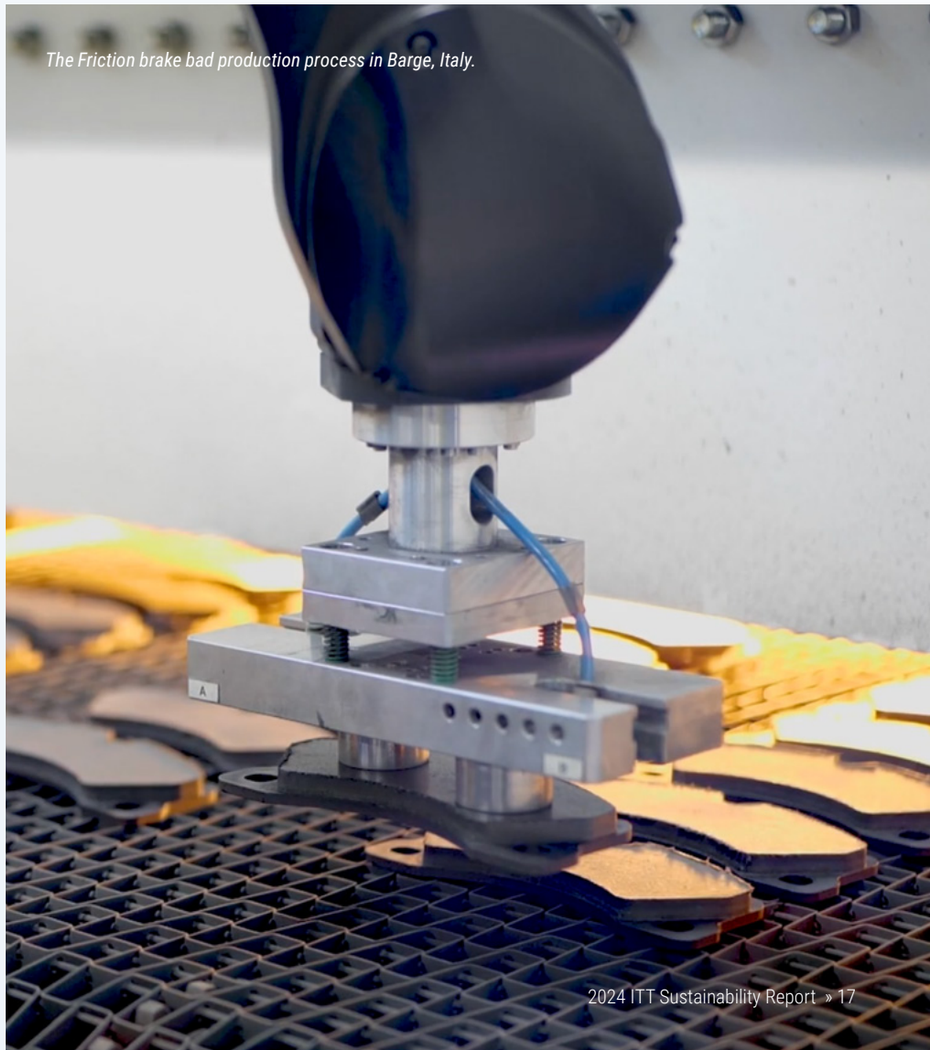
Material Science for Green Brake Pads

One of the key differentiators for our Friction business is the significant investment we make towards innovation through approximately 270 ITTers working in R&D to develop more than 50 new proprietary brake pad formulations each year. Our R&D process pairs product and process together to ensure that the pads we develop can be manufactured in a timely, repeatable way to meet highly specific customer needs. By working closely with our customers, our R&D team is able to accurately identify problems and design solutions that better meet the customer's needs.

First, it was copper-free brake pads. Beginning in 2015, we started developing copper-free brake pads for our customers in anticipation of environmental regulations intended to curb the harmful impacts of copper pollution from braking emissions leeching into water supplies. Today, after significant OEM adoption of this formulation, copper-free pads now comprise ~60% of our total OE volume.

Next, it was brake pads for electrified vehicles as part of the global EV transition. ITT pads can be found on vehicles from leading OEMs including Tesla, BYD and NIO, among others, and we continue to win new platforms each quarter. Our share in brake pads for hybrid and EVs globally is now ~30% as a result of our material science innovations, testing capabilities in both Italy and China.

Now, we are pre-empting the next major disruption that will significantly impact our customers in Europe: Euro 7 regulations. The pending Euro 7 regulations are the most stringent emissions standards ever introduced and automakers will need to comply with a wide range of guidelines covering multiple vehicle classes. The regulations set limits for exhaust and non-exhaust emissions, including dust particulates from brakes and tires created during the braking process. Currently, we are developing low-emissions braking technology through our world-class research and development capabilities to ensure our customers can achieve Euro 7 compliance. This proactivity has turned another market disruption into a significant opportunity for ITT to gain further share by thinking ahead and taking full advantage of our world-class braking R&D – more than two years before the regulations are scheduled to take effect.



The Friction brake bad production process in Barge, Italy.

Enhancing the sustainability of our operations

In addition to the development of green products and solutions that power our customers' progress towards reaching their own sustainability goals, we are also constantly striving to build more sustainable operations by reducing waste, enhancing energy supply security and improving the performance of our operations globally.

At ITT, no waste reduction is too small. For example, at our Friction facilities, we have found ways to consume less energy during the production process of a brake pad.

To date, our leading strategic investment for increased sustainability at our sites has been solar energy. These investments contribute to a reduction in our GHG emissions and energy costs as well as insulate our energy sources from geopolitical conflicts around the world that have increased variability in prices. In commemoration of Earth Day in 2023, we announced a ~$25 million commitment to green energy projects (including the purchase and installation of more than 20,000 solar energy panels globally) and in total, green initiatives to upgrade our facilities made up approximately 5% of our capital expenditures in 2023.

Solar energy panels are currently installed at eleven ITT sites globally with an expected emissions reduction of roughly 6,000 tons of CO_2 annually. In late 2023 and early 2024, three additional installations came online:

- **Lancaster, Pennsylvania:** following a $1.3 million investment at our Engineered Valves site, roughly 1,450 panels generating 34% of the facilities' electricity needs (~80,000 kWh) are expected to eliminate more than 8 metric tons of CO_2e annually.
- **Wuxi, China:** a $1 million investment for solar panels on the Friction Innovation Center, other campus buildings and covered parking began generating electricity in December 2023. On an annual basis, we expect an annual reduction of more than 500 metric tons of CO_2e.
- **Chungbuk, South Korea:** a $1.2 million investment for more than 1,700 solar panels at our Goulds Pumps Korea site are connected to the power grid. These are generating 100% of the site's electricity needs. On an annual basis, we expect an annual reduction of more than 450 metric tons of CO_2e.

We are continually evaluating the viability of solar power at owned and leased sites around the world, including at our facilities in the U.S., Mexico and Germany among other countries.

Green Energy in our operations

The below map shows the location of solar energy installations at ITT production facilities.

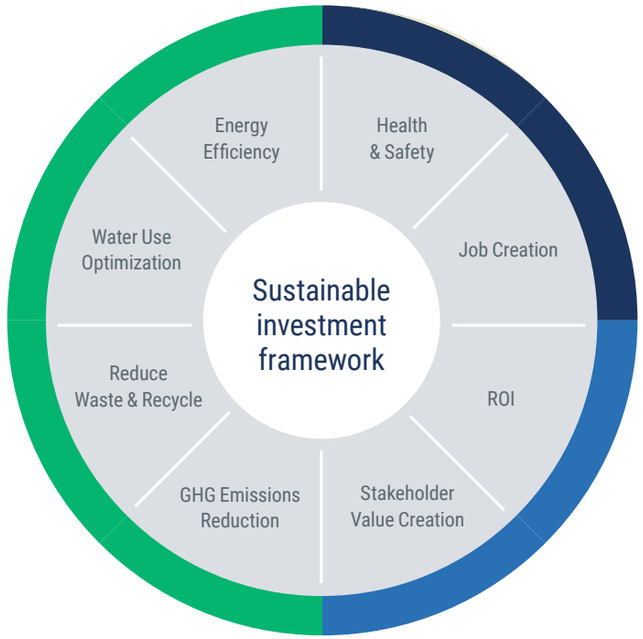
"We understand the importance of delivering on our carbon emissions reduction promise. Our teams have been hard at work to identify and implement solar projects at our production facilities that are helping us achieve our CO_2 reduction target and contributing to the growth of clean, renewable energy on a global scale."

Emmanuel Caprais
Senior Vice President and Chief Financial Officer

Reducing energy consumption in our operations

Our Environmental Task Force (ETF), led by our Chief Financial Officer and made up of Environmental, Safety, Health and Security (ESH&S), finance, supply chain and other leaders from our value centers, meets monthly to review new, ongoing or potential initiatives for enhanced operational effectiveness and emissions reduction. When reviewing potential sustainability improvements, the ETF assesses projects using the Sustainable Investment Framework (shown at right) to determine their return-on-investment potential. The purpose is to accelerate the funding of energy efficiency projects within ITT.

Additionally, we have led the charge on LED deployment projects. These LED conversion projects are typically configured as "attrition-based," meaning that when bulbs or fixtures die, they are replaced by LED lights. We are also pursuing phased replacement of either incandescent, fluorescent or compact fluorescent bulbs with LEDs in work areas, parking lots and offices. LEDs additionally have the benefit of being higher quality for task lighting than incandescent and fluorescent bulbs, leading to improvements in employee safety and product quality. Our LED conversions focus on our largest energy consuming sites. For example, our Seneca Falls, New York site uses an "attrition-based" approach and has currently converted 75% of buildings on campus to LED including the plant, parking lots and offices and are continuing to replace the rest as needed. Additionally, as of the end of 2023, three APAC sites have undergone LED lighting conversations: Wuxi, China, Shenzhen, China and Chungbuk, South Korea. The conversion yielded an annualized saving of **190,000 kwh, ~$20,000 and 106.6 tons CO_2e.**



In 2022, we introduced our sustainable investment framework, which is used to assess the viability of these projects. To read more about this framework and the key questions that guide it, please visit the sustainability page on ITT.com.

Sustainability at Svanehøj

Powering a Better Future

In 2023, we took an important step in our advancement as a global flow leader by announcing the acquisition of Svanehøj, a supplier of pumps and related aftermarket services with leading positions in cryogenic applications for the marine sector. Svanehøj officially joined the ITT family in January 2024 as part of our Industrial Process segment.

Svanehøj's product portfolio primarily consists of specialized electric gas pumps for fuel, cargo, and energy, as well as tank control systems for low-emission and green fuels. Its pump technology is compatible with all forms of liquefied gas – including liquefied natural gas (LNG), liquefied petroleum gas (LPG), carbon dioxide (CO_2), ammonia and methanol – positioning the company for growth from emissions reduction regulations for marine vessels. As part of the IMO "Net-zero by 2025" framework, ship owners and operators are expected to upgrade their fleets and invest in clean fuel technologies to comply with regulatory requirements. This is powering Svanehøj's large backlog driven by new ship builds with green fuel systems and strong aftermarket revenue visibility.

Svanehøj technology has been deployed on high-profile projects within the green energy transition, including the Northern Lights carbon capture system in Norway and the first ammonia-fueled commercial bulk carriers. Earlier in 2024, Svanehøj published its own sustainability report covering its 2023 ESG progress, which can be accessed here. On the following pages we present some highlights from Svanehøj's 2023 sustainability performance.

A significant milestone

1,000 deepwell fuel pumps sold

Svanehøj pumps and components provide critical solutions in the marine sector to meet the increasing demand for LNG as a cleaner alternative to HFO. The patented Svanehøj Deepwell (DW) Fuel Pump for liquefied gas, introduced in 2016, has now reached 1,000 units sold.

Based on thorough data analysis, Svanehøj estimates that installing an LNG fuel pump system in a vessel, as opposed to using HFO, results in CO_2 reductions equivalent to converting around 18,500 households annually from fossil fuel to wind energy (and at 1/10th the investment). The conversion from HFO to LNG also contributes considerably to the elimination of particle emissions.

Svanehøj fuel pumps

33.96 m tons of CO_2 avoided

By conducting a Product Impact Assessment, Svanehøj calculated its contribution to decarbonization in the maritime sector. LNG and LPG-fueled vessels ordered in 2023 equipped with Svanehøj DW Fuel Pumps are expected to achieve an overall lifetime (25 years) savings of 33.96M tons of CO_2 compared to similar vessels with HFO propulsion (for further clarification on this calculation, please visit Svanehøj.com/esg).

Reduction

38% in relative Scope 1+2 emissions

As part of its ESG strategy, Svanehøj is committed to reducing revenue-weighted greenhouse gas (GHG) emissions intensity in Scope 1 and Scope 2 by 50% by 2025 (relative to 2021). In 2023, Svanehøj made substantial progress toward the target and has achieved a 38% emissions intensity reduction since 2021. The primary driver behind the reduction is increased productivity achieved through investments in lean manufacturing and automation.

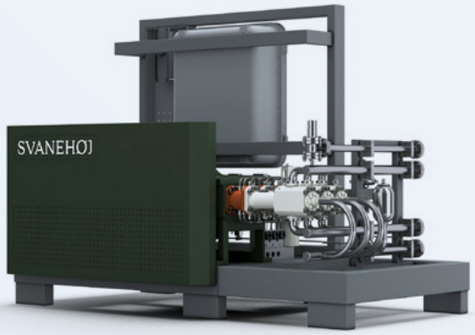
Svanehøj is also working to reduce its absolute emissions, and in 2023, the company reduced its absolute Scope 1 and 2 emissions by 21% compared to 2022. Going forward, Svanehøj will analyze its energy consumption to achieve further emission reductions and continue to replace fossil fuels with renewable energy.

Innovative maritime solutions

More than 95% of Svanehøj's R&D budget is invested in solutions for the energy transition. In 2023, Svanehøj launched two innovative products for LNG: the "CS Fuel Pump" and the "HPP Triplex Unit".

By developing a new electric submerged fuel pump design for LNG – the CS Fuel Pump – Svanehøj became the first supplier in the maritime market to offer a complete series of submerged fuel pumps and DW fuel pumps for LNG-powered ships. With a unique, patented self-cleaning LNG-filter, a highly efficient electric motor, and a secondary cooling flow, the CS Fuel Pump solves the two main challenges within submerged LNG pumps: clogging and boil-off gas.

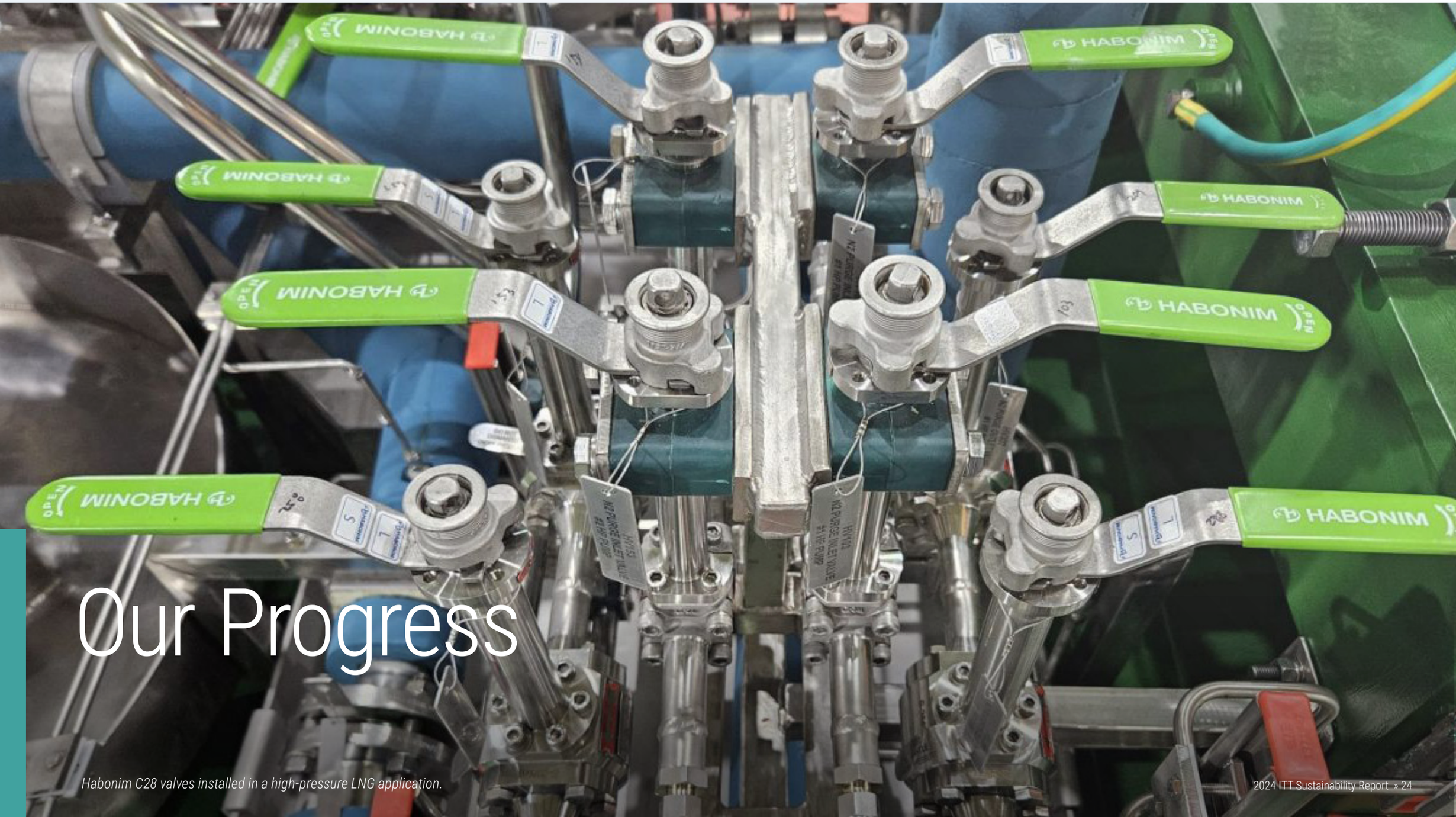
An HP NH3 Fuel Pump, which was released in mid-2024



The new HPP Triplex Unit, unveiled in Q4 2023, was developed by Svanehøj to meet an increasing market demand for leak-free critical components that can handle the higher fuel injection pressure (~300 BAR) that two-stroke LNG engines require. With the addition of the HPP Triplex Unit, Svanehøj now offers the full range of LNG fuel pump solutions.

> "At Svanehøj ... we have the expertise, the solutions, and the potential to bring forward the green energy transition in the hard-to-abate sectors."

Søren Kringelholt Nielsen
CEO, Svanehøj

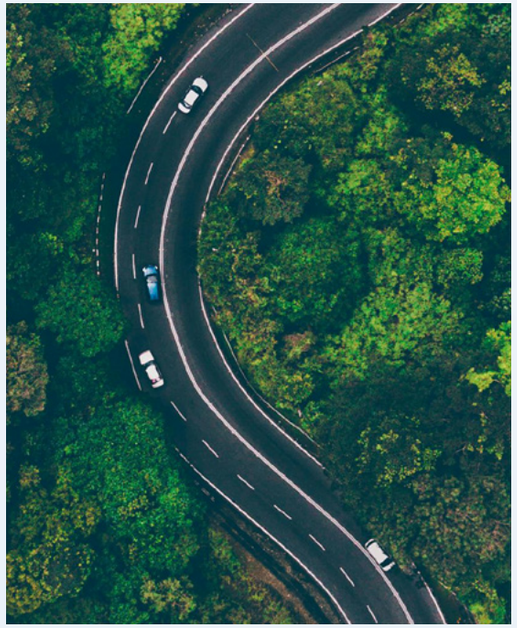


Our Progress

Habonim C28 valves installed in a high-pressure LNG application.

Progress on our Sustainability Targets

In 2022, we established our 2026 sustainability targets, which detail our commitments against a 2021 baseline. To the right, the targets are listed along with the progress we have made towards each goal in 2023. Below you will find a summary of our performance and later in this report, we provide a more detailed look at our targets and the actions we are undertaking to achieve them.

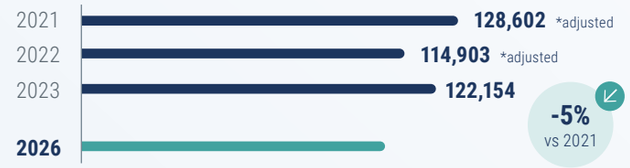


Environmental: On a year-over-year basis, we experienced an increase in total GHG emissions due to increased production volumes. However we have reduced our GHG emissions by 5% against the 2021 baseline.

Philanthropy: We've increased our philanthropic spend by 7% from prior year and by 58% vs. 2021 with additional investments planned for underserved populations and communities.

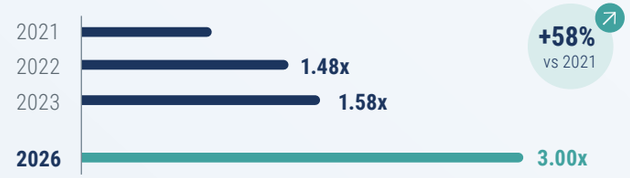
Environmental

2026 target: 10% Reduction in Scope 1 and 2 GHG Emissions (measured in metric tons CO_2e)



Philanthropy

2026 target: Triple ITT's philanthropic efforts to empower and serve underrepresented populations



MSCI Ratings Upgrade

"In addition to MSCI's recognition of our progress in clean technologies, we're proud that our labor management, corporate governance and corporate behavior all scored higher than the industry average. This is a result of ITT's focus on all of its stakeholders and its long-term commitment to maintaining strong governance practices."

Lori B. Marino
Senior Vice President,
General Counsel and Corporate Secretary

MSCI's ESG Ratings measure a company's management of financially relevant ESG risks and opportunities using a rules-based methodology. In May 2024, MSCI Inc. upgraded our ESG Ratings assessment to an AA on a scale of AAA-CCC. This is an improvement from our previous A rating in 2023.

This upgrade was driven by the growth in clean technologies and best-in-class governance practices. Specifically, the report noted "[ITT's] board is majority independent of management and fully independent of other interests, which may help protect investor interests. It has split CEO and chair roles and has fully independent key committees, which may support oversight of management."

Additionally, we received higher scores in the categories of opportunities in clean technologies (for our exposure to the green energy transition) and labor management (for robust compensation practices relative to peers, including substantial non-pay benefits).

"The upgrade mainly reflects ITT's increased focus on capitalizing on growth in clean technologies."

Environment

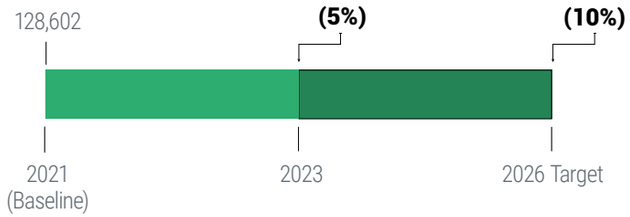
Greenhouse Gas Emissions

As we stated with the publication of our 2022 sustainability targets, we remain committed to achieving emissions reductions across our operations. Against a 2021 baseline, our Scope 1 and 2 GHG emissions decreased by 5% due to the increased implementation of renewable energy sources across our businesses.

Scope 1 and 2 GHG intensity in tCO_2e/$ million revenue decreased by 20% compared to a 2021 baseline due to the more efficient use of power and process optimization. Compared to 2022, the same metric decreased 3%.

However, in 2023, Scope 1 and 2 GHG emissions increased 6% on a year-over-year basis* primarily driven by market share gains resulting in increased production at our brake pad facilities. The GHG emissions increase is also partially due to the acquisition of valves manufacturer Habonim, which became part of ITT in 2022. Excluding Habonim, our total Scope 1 and Scope 2 emissions would have decreased 6% compared to 2021.

% Reduction in Metric tons of CO_2

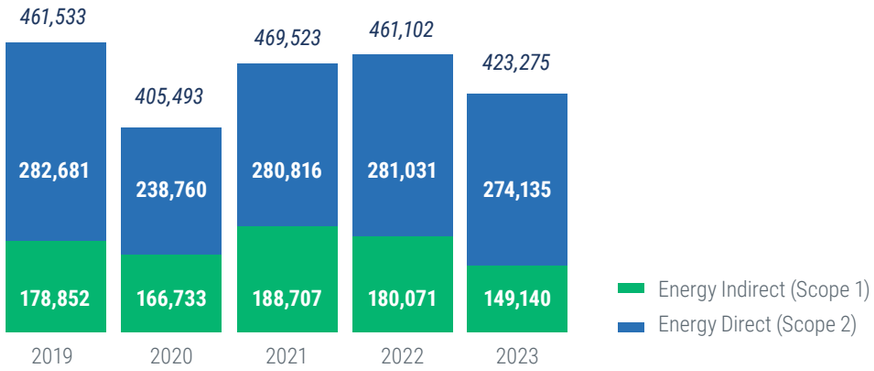


Using a market-based calculation

A solar installation at our KONI site in Oud-Beijerland, the Netherlands.

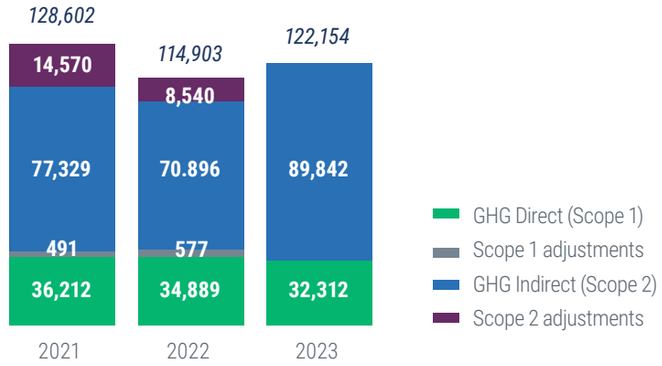
We are on track to meet the 2026 CO_2 reduction goal of 10% we set in 2022. We use both direct energy sources (e.g., natural gas) and indirect sources (e.g., purchased electricity) to power our various operations across all three of our segments. Natural gas is the largest portion of our direct energy usage, and our indirect energy sources include electricity partly generated from renewable sources.

Energy Used – Megawatt hours



Our total energy usage decreased by 8% vs. 2022 and 10% against a 2021 baseline. The decrease was driven by the use of a different energy mix at our high-consumption Friction production sites and periods of downtime at the now-closed foundry in Seneca Falls, NY. Additionally in our IP business, a decrease in purchased electricity usage was driven by weather conditions, operational improvements and balance of production. These values are different from the change in GHG emissions shown on the right since the energy impact of natural gas MWh is lower than the impact from electric MWh.

GHG Generated - Metric tons of CO_2



The higher total emissions compared to 2022 was primarily due to increased production at our Friction sites in Barge, Italy and Wuxi, China. Notably, brake pad production is ITT's most energy intensive production process despite being highly automated. Additionally in 2022, the Barge site's trigeneration system – which produces electricity, heat and cooling simultaneously – provided less of the site's total electricity than in previous years due to a renovation of the system. This, and the more favorable weather conditions in Europe led to lower-than-normal energy consumption in 2022, and contributed to the increase in 2023, along with higher production volumes.

As our data collection methods mature and evolve, we expect that further minor restatements will be made. We are restating our 2021 and 2022 Scope 1 and Scope 2 GHG emissions totals following a data review relating to renewable energy and Corporate Carbon Footprint (CCF) accounting, which have been corrected in this report.

Emissions Intensity Methodology

In this report, we are providing both a total and a normalized view using millions of revenue dollars as a proxy for emissions intensity given our production activity. Considering the disparate nature of our value centers (and the businesses they are involved in), we believe revenue is an appropriate proxy for the level of activity of our business. Directionally, our total emissions and emissions intensity data follow similar trends. The larger decrease in emissions intensity compared to the 2021 baseline was driven by process efficiencies.

	2021			2022			2023			Performance	
Emissions Intensity (metric tons CO_2e per $ million revenue)	Scope 1	Scope 2	Total	Scope 1	Scope 2	Total	Scope 1	Scope 2	Total	% change from 2021	% change from 2022
MT	19.9	56.5	76.4	18.6	47.9	66.5	16.5	52.1	68.6	-10%	3%
IP	8.1	7.3	15.4	7.4	6.7	14.1	5.2	6.4	11.6	-25%	-18%
CCT	4.7	15.2	19.9	4.1	11.1	15.2	3.6	9.5	13.0	-35%	-14%
ITT Total	**13.3**	**33.2**	**46.5**	**11.9**	**26.6**	**38.5**	**9.8**	**27.4**	**37.2**	**-20%**	**-3%**

Note: The totals may not sum due to rounding.

Future Regulations and Scope 3 Update

At the time of this report's publication, we are preparing for the reporting requirements of the Corporate Sustainability Reporting Directive (CSRD), which will begin in fiscal year 2025, with the first reports due in 2026.

Under the CSRD, large U.S. listed companies operating in the European Union will be required to disclose extensive information. This includes the risks and opportunities stemming from social and environmental issues, and the financial (and otherwise) impact of their business activities on people and the environment.

As a first step in ensuring we make the appropriate disclosures across the environmental, social and governance categories, together with our key stakeholders, we are conducting a Double Materiality Assessment (DMA) with the help of an external consultant. The DMA covers impact materiality (the impact of our actions on natural and human resources) and financial materiality (how sustainability risks and opportunities could influence our financial performance) for ITT.

Additionally, we have invested in a leading ESG software platform to ensure the accuracy of our data collection, storage and analysis and partnered with a carbon accounting specialist to guide us in the best practices for measuring our GHG emissions.

Update on Scope 3 Pilot

In 2021, we launched a pilot program at our Friction production facilities in Italy, including Barge, Termoli and Vauda Canavese, collectively known as ITT Italia. The purpose of the pilot was to precisely quantify and analyze Scope 1 (direct emissions), 2 (indirect emissions) and 3 (value chain emissions) GHG emissions on a path to carbon neutrality. Subsequently, the pilot program was expanded to two additional Friction sites in Silao, Mexico and Ostrava, Czech Republic. We chose to begin this process in Italy because Friction, which produces brake pads, is an energy intensive business and consists of the most advanced ITT facilities in their sustainability journey. In fact, the three ITT Italia sites comprised nearly one third of all GHG emissions across ITT. The project adhered to the stringent guidelines from the UNI EN ISO 14064-1:2018, which is globally recognized as a best practice. The pilot serves as a benchmark for ITT's other businesses.

Scope 3 emissions are the GHG emissions that occur along the value chain of an organization, both upstream and downstream. They include emissions from activities such as the production of purchased goods and services, transportation of materials and products, use and end-of-life of products, and business travel. While Scope 3 emissions are not directly controlled by the organization, they can have a significant impact on its environmental performance and reputation.

The methodology we used to quantify and report our Scope 3 emissions is based on the following steps:

- Identification of the relevant Scope 3 categories and subcategories, based on a multi-criteria analysis that considers the magnitude, influence, risk/opportunity, outsourcing, and employee involvement of each emission source.
- Collection of activity data for each category and subcategory, based on invoices, measurements, internal databases, and estimates.
- Selection of emission factors for each category and subcategory, based on recognized international databases or supplier declarations.
- Calculation of Scope 3 emissions by multiplying the activity data by the emission factors and aggregating the results by category and subcategory.

The methodology is consistent with the principles of relevance, completeness, consistency, accuracy, and transparency, as required by the ISO 14064-1:2018 standard. The methodology is also aligned with the intended use of the GHG inventory, which assesses the GHG impact of our entities and identifies opportunities for emission reduction and energy efficiency across all of ITT.

Findings from the Scope 3 Pilot

The third-party verified results revealed that Scope 3 emissions constituted the largest share of ITT Italia's total emissions, accounting for 86% and 91% of total emissions under location-based and market-based methods. Roughly 74% (location-based) and 79% (market-based) originated from purchased goods. In order to address these findings, we initiated an in-depth analysis, with a standardized Supplier Sustainability Survey currently being piloted, aiming to better understand the impacts of production and educate suppliers on the impacts of CO_2 emissions.

The Journey Ahead: Scaling our Scope 3 Emissions Collection

Beginning in 2023 and continuing until the present, sustainability experts from our MT segment (the same team responsible for leading the Scope 3 pilot), have held regular calls with EHS leaders from IP and CCT to share best practices.

Looking ahead into 2024 and beyond: now that we have started to evaluate Corporate Carbon Footprint (CCF), we are also beginning to assess our Product Carbon Footprint, beginning with strategic products in our Friction and KONI brands. Since we expect Product Carbon Footprint – which refers to the total amount of GHG a product generates during its lifecycle from raw materials to disposal – to become increasingly relevant to our customers and other stakeholders, we are proactively learning more about our own environmental impact.

As we assess climate impacts, risks, and opportunities, we take a comprehensive approach that integrates climate-related considerations into our broader risk management strategy. This allows us to evaluate both physical and transitional risks that could affect our operations, supply chain, and long-term business resilience. Our governance framework, supported by various policies—including those on conflict minerals, political contributions, human rights and our revised supplier code of conduct—further strengthen our ability to manage these risks effectively. By embedding these considerations into our decision-making process, we enhance our ability to adapt to evolving market conditions, regulatory landscapes, and shareholder expectations, ensuring that our actions align with both our business goals and our core values of sustainability and transparency.

Our Board plays a critical role in oversight of our climate impacts, risks and opportunities relevant to our company as well as our compliance with these climate rules, ensuring that we effectively manage corporate sustainability. Through diligent oversight, we ensure that our efforts go beyond regulatory compliance and truly reflect our dedication to making a positive impact on our society and the environment.

Water and Waste Management

As a leading global industrial manufacturer, recycling and responsible waste management are critical parts of our environmental responsibility. By reducing our consumption and recycling, we're contributing to resource conservation and pollution reduction while creating energy savings for ITT.

On a year-over-year basis, we reduced the amount of waste we produced and sent to landfills by roughly 1%. Additionally, in 2023, 70% of all material disposed of was recycled (an increase of 3% vs. 2021). Due to the nature of our businesses, hazardous waste* is a byproduct of some of our manufacturing processes. In 2023, hazardous waste made up 30% of our total waste. Across our three segments, we're driving increased efficiencies across our manufacturing process – including the extensive lean transformation at several IP sites – to further reduce waste and our impact on the environment.

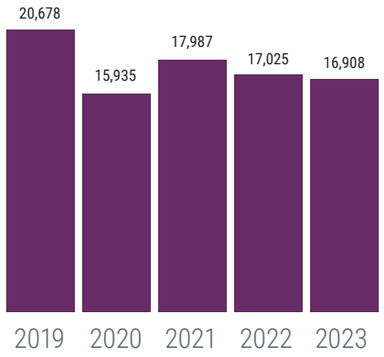
**Refers to generally spent chemicals that are sent to hazardous waste landfills or incineration facilities.*

ITT tracks, manages and recycles water in a responsible manner to conserve this vital natural resource. We primarily use water for potable supply, cleaning, process operations, cooling and testing applications. Our water use increased in 2023 by approximately 1% year-over-year primarily due to maintenance activities on the tank of a fire-fighting system, one significant spill that was discovered and resolved, and a production and capacity increase. On an intensity basis, per $ million revenue, water consumption decreased 8% from 2022 and 21% from 2021.

We avoid contamination of supplied water sources and receiving water bodies by operating with backflow prevention devices intended to keep plant water from flowing backwards to city supplied water or to an extraction point. In all factories, we avoid groundwater resource contamination by operating with sound chemical storage, handling and waste practices to ensure compliance with regulations and protection of soil and groundwater beneath the sites. Similarly, our sites operate with attention to stormwater pollution control to avoid any practical industrial impact to surface water through storm runoff. We regularly monitor and report testing of these outfalls and address them when testing shows loading above the accepted criteria.

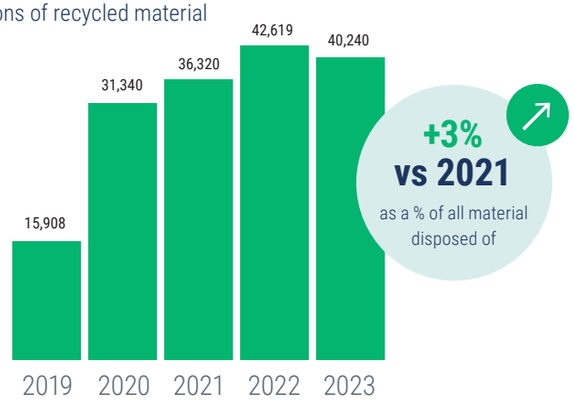
Waste to Landfill

Metric tons of landfill waste



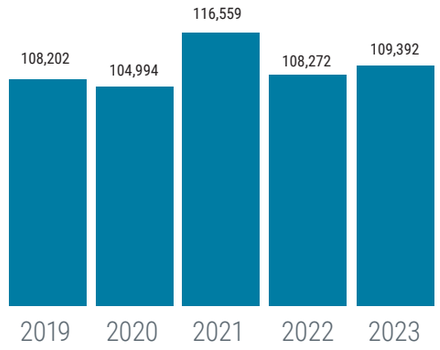
Recycled Material

Metric tons of recycled material



Water Consumed

Thousands gallons of water



Social

On the International Day for the Elimination of Violence Against Women, our Friction business in Barge, Italy hosted psychologist Patrizia Lisa to present on the topic of "Breaking the Silence" and the power we hold in combatting this pervasive issue.

Safety at ITT

Safety is undoubtedly our most important value at ITT. A focus on proactively driving zero-incident workplace behaviors, as well as a root-cause approach towards identifying improvement actions, permeate the organization at all levels and is a cornerstone of our culture.

At our Nogales, Mexico facility, the local team identified an opportunity to improve the operator setup at a CNC machine (a computerized operation of machining tools used in manufacturing processes). They seized the opportunity to reduce risk, increase repeatability of actions and reduce costs by improving, among other items, the transparency of the machine guard. Just like our team in Nogales, we are committed to driving safety improvements until we get to zero incidents in all our facilities.

Employee Health and Safety Strategy

ITT's Safety culture reflects the belief that incidents and injuries are preventable with proper education, coaching and training. ITT has implemented a safety management system which integrates standard operating procedures for tracking regulatory compliance calendars with corrective actions.

Despite these comprehensive measures, accidents still occur. In such cases, employees must report the accident, its root cause and all corrective measures taken in ITT's company-wide accident reporting and tracking tool. Accident reporting and analysis helps ITT gauge the effectiveness of its safety initiatives and procedures across all sites.

The key safety metrics we measure include recordable/lost time incidents, first aid injuries, and near misses and hazards (unsafe actions and conditions). Our teams report safety metrics and individual occurrences to the ITT leadership team monthly and Board of Directors quarterly. In addition, employees are encouraged to identify any potential unsafe or non-standard conditions and to report them so that they can be remediated before an incident occurs.

Key elements of the ITT safety strategy include:

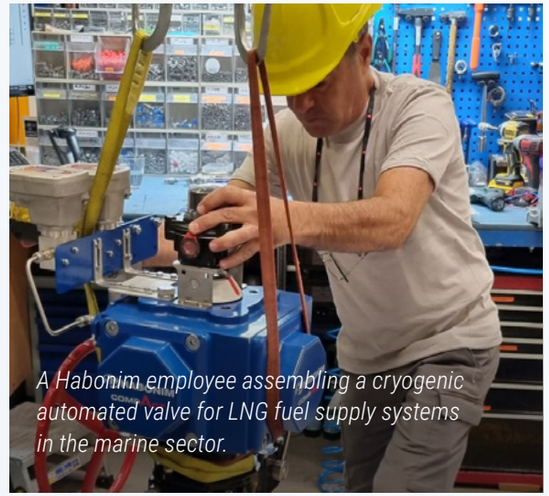
- Implementing and sustaining proactive (preventive) safety activities
- Training and resources to teach best practices in EHS, risk improvement, environmental stewardship and regulatory compliance
- Self-assessments that provide early detection and remediation of non-standard conditions. This is a preventative program to avoid injuries, environmental impacts and safety violations
- A business continuity plan and scenario tests/drills that include environment, health and safety aspects for crisis preparedness
- A third-party audit process to help ensure compliance with applicable global environmental laws
- A bi-monthly 'Safety Talk' message sent to the entire company (in multiple languages) providing guidance on specific safety topics relevant to the work conducted in our facilities
- A quarterly safety update led by the CEO at ITT's global town hall to promote awareness of our performance and recognize positive safety behaviors
- Monthly "Safety Gemba Walks" for global leaders to build cultural change by engaging with shop floor workers in our plants on a variety of safety topics

While we are pleased with the continued reduction in Injury Severity Rate (ISR), we experienced slight increases in both number of injuries and Injury Frequency Rate (IFR) in 2023. This increase was driven primarily by our Seneca Falls facility, which had two additional recordable incidents compared to 2022. Of our total recordable incidents, eight involved hand injuries (up from two hand injuries in 2022). While risk areas remain due to the nature of work, we have implemented tailored safety training to improve the standard of work and utilization of job safety aids, in addition to the proper usage of personal protective equipment (including a cut-resistant glove policy for hand safety). Additionally, the Seneca Falls foundry, considered a higher-hazard operation, closed in December 2023. While we no longer pour metal to create castings, some minor operations related to grinding and cleaning of purchased castings remain ongoing. Historically, the foundry was responsible for approximately 40% of Seneca Falls' recordable incidents and we expect this decrease to be reflected in our legacy safety metrics moving forward.

While more incidents occurred overall year-over-year (measured by our total number of injuries), we believe the severity of these injuries was reduced due to our safety training. At our sites, our ITTers are exposed to direct engagement from supervisors that focuses on process-specific training to mitigate job-related dangers.

For example, in the Nogales examples mentioned on the previous page, CNC operators exceed the industry safety standard protocol by using the machine at a safe distance (instead of having their hands exposed directly in the machine).

Our teams are diligently working to directly address the most serious injuries, identify a path forward and provide hands-on coaching and training for employees. Specifically, we are focused on corrective actions at the 10 sites where the most recordable incidents occurred in 2023. While these sites represent only 14% of our manufacturing footprint, they are responsible for roughly 70% of our total injuries.



A Habonim employee assembling a cryogenic automated valve for LNG fuel supply systems in the marine sector.

Key 2023 performance metrics

63%
of sites had zero safety incidents

87%
of sites had one incident or fewer

Injury Frequency Rate
0.23
at CCT, ahead of best-in-class industry benchmarks

Stop-Think-Act in Practice: Goulds Pumps Korea

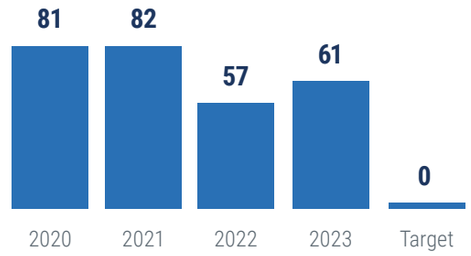
Our safety initiative introduced in 2022, "Stop Think Act," sets a safety baseline to evaluate potential safety risks before starting any work, sends targeted communications on safety concerns and best practices, and educates leaders and operators on safety requirements and mitigation procedures.

One of the most successful adopters of the Stop-Think-Act practice is the Goulds Pumps Korea (GPK) team, which was recognized at the 2023 ITT Awards for its outstanding safety performance. The team has operated for more than six years without an incident despite the challenges of an enlarged workspace due to a relocation, stringent local regulations on safety, an increase in new employees and manufacturing of large pump packages. The GPK team has effectively managed to encourage participation in ITT's safety culture through daily safety walks, monthly safety training, safety awards and conducting regular audits by external safety experts. The best practices GPK uses include good housekeeping, thinking about human-tool interaction first and taking immediate correction and proactive action.

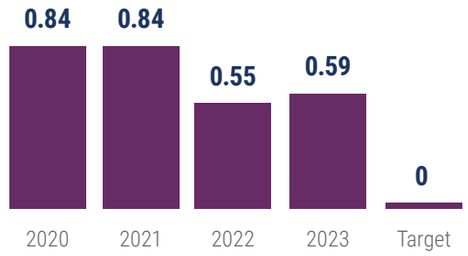
A Strong Start to 2024

Through the first half of 2024, the actions mentioned and the focus by our teams have driven a significant improvement in our safety performance. Notably, recordable incidents have decreased by 33% versus prior year with all three segments improving in this category, and our **0.45** IFR is also nearing the 0.4 industry benchmark (highlighted by a remarkable **0.11** IFR from Connect & Control Technologies). Training informed by job-specific risk assessments and mitigations has powered this safety improvement. So far through 2024, only two CCT sites (Orchard Park and Valencia) have had injuries – its other ten sites have been injury free. We are pleased with the dedication our teams are showing to drive this significant safety performance and remain focused on continuing to improve our operations until we reach ZERO injuries globally. Through the first half of 2024, MT is also driving a significant improvement in its key incident metrics, including a reduction in both injury severity rate and injury frequency rate compared to prior year. Notably, MT's injury frequency rate has declined for three straight quarters at the time this report was published.

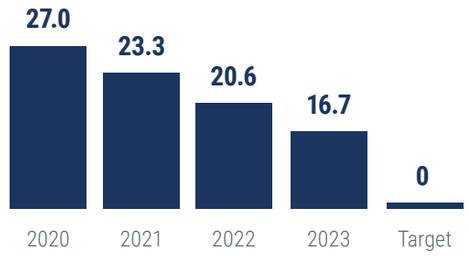
Number of Injuries



Injury Frequency Rate



Injury Severity Rate



Our People

Our collective journey to evolve and strengthen our inclusive meritocracy at ITT centers on continuous action and improvement, and on driving systemic business-led strategies which target meaningful progress over time. Aligned with this approach, we have built our social strategy plans around two strategic pillars, which help to focus our efforts and improve our outcomes.

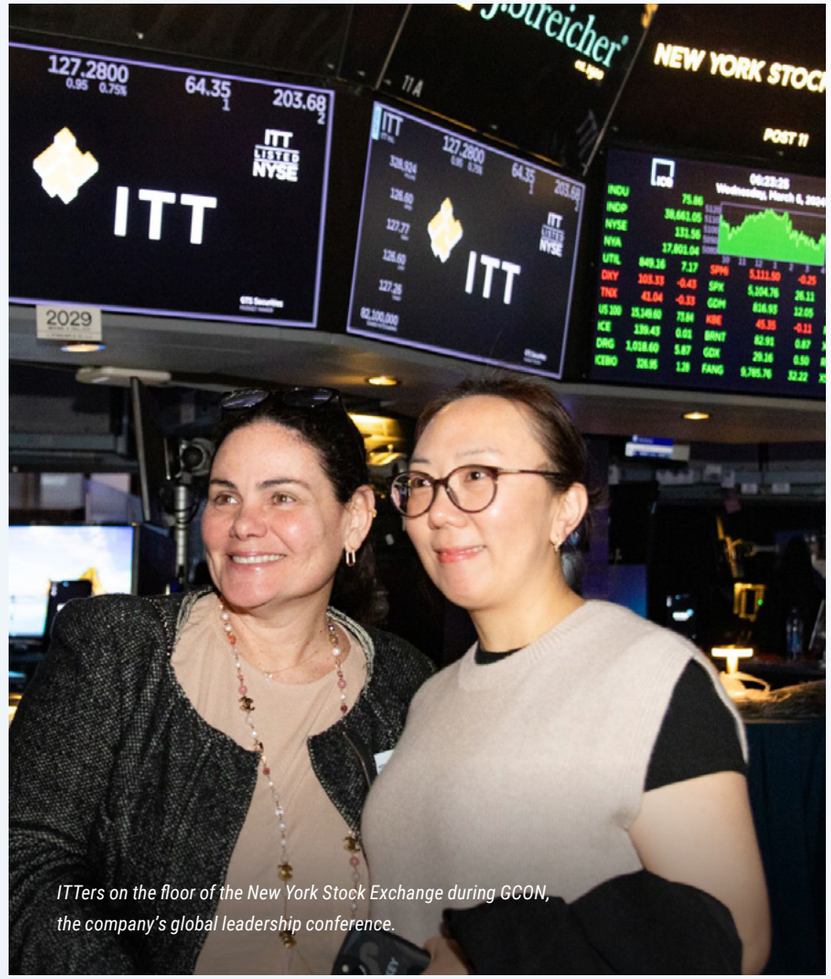
People

Building global teams and an equitable and inclusive culture

Philanthropy

Investing in communities with a focus on those which are underrepresented and underserved

On the following pages, we provide an update on the progress we made on each of these pillars in 2023. ITT also provides updates on our social progress and initiatives throughout the year on our LinkedIn page.



ITTers on the floor of the New York Stock Exchange during GCON, the company's global leadership conference.

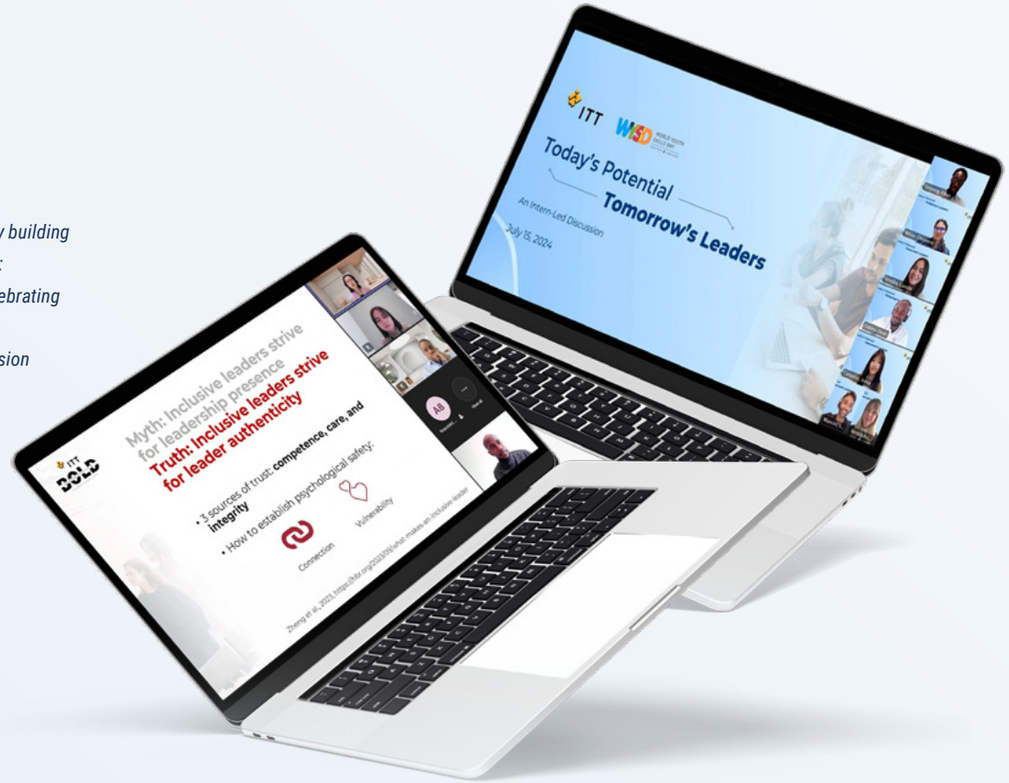
Second from right, IP's Harvinder Bhabra participating at the Reuters Global Energy Transition Summit in New York.

People

As a global team dedicated to solving our customers' most complex challenges, our focus is on building a higher-performance culture that promotes inclusive meritocracy and diversity in all its forms. By valuing diverse backgrounds and perspectives, we create an environment that ensures equitable access to opportunities, and performance that is recognized based on merit. This commitment not only fuels creativity and innovation but also empowers every ITTer to maximize their full potential.

In 2023, we furthered our commitment to fostering an inclusive environment with a strong focus on upskilling and development opportunities through our Employee Resource Groups (ERGs). Our ERGs continued to sponsor "Days of Understanding" panel discussions, webinars and cultural awareness opportunities, encouraging open dialogue and a deep appreciation of our differences.

In addition to our global efforts, such as celebrating International Women in Engineering Day and enhancing our partnership with Women in Manufacturing, we took meaningful steps to engage with our communities during cultural observation months in the U.S. For example, during Black History Month, we partnered with university experts to offer Inclusive Leadership Workshops that sparked insightful conversations and learning. Similarly, at our Friction headquarters in Barge, Italy, our ITT Talks explored topics like disability inclusion and LGBTQ+ Pride, adding rich layers to our ongoing journey toward embracing diversity and fostering an inclusive ITT.



Two examples of ITTers actively building our higher performance culture: Right, an intern-led webinar celebrating World Youth Skills Day and left, our BOLD ERG hosting a discussion on inclusive leadership.

One of the other key initiatives that exemplified this commitment was the successful partnership of our three ERGs to complete the second cycle of our global mentorship program. This partnership facilitated the growth of over 300 participants, who collectively spent more than 2,000 hours in mentorship activities. The positive feedback and strong appetite for mentorship has led us to enhance our efforts as we look ahead to the third cycle of the program.

In addition to our ongoing development programs, we have taken further steps to enhance our workplace culture. Early this year, we deployed our unconscious bias training for all people managers, with a completion rate of 85% globally, with further training sessions planned for our leaders. This targeted and tailored approach ensures that those in leadership roles are equipped to recognize and mitigate unconscious biases. The feedback from the training has been overwhelmingly positive, with managers reporting increased awareness and a deeper understanding of unconscious biases. By investing in this training, we aim to continually improve decision-making processes, foster better collaboration, and promote fairness throughout our organization.

Integration of workforce culture

As ITT becomes more acquisitive – including four acquisitions in the last two years – we remain focused on ensuring a seamless integration of both our business priorities and our culture of inclusion. While we operate in a decentralized format, allowing the businesses to be nimble and responsive to customer needs in their local markets, our Higher-Performance Culture serves as a strong organizational "glue" which guides how we work and who we are.

Early on in the integration, new team members hear directly from ITT leaders in a town hall that covers key business priorities, an overview of how we conduct business and expectations about ITT's culture. As the integration progresses, we continue to coach people managers closely and encourage employees to participate in company events including the ITT Awards, global town halls and professional development opportunities.

For the long-term success of the company, we recognize the importance of aligning our business priorities with our Higher-Performance Culture. While we are continually working toward deeper integration of our Higher-Performance Culture within newly acquired companies, this remains an ongoing process that requires dedication and commitment from everyone at ITT. As we learn from each acquisition, we continue to refine our best practices to ensure future success.

Workplace benefits:

Employee Stock Purchase Plan

As part of our commitment to remaining an employer of choice for top talent globally, we launched an Employee Stock Purchase Plan (ESPP) in October 2023. The ESPP is a voluntary program that enables our U.S. employees to purchase ITT shares at a 5% discount. We believe that the ESPP is an important employee engagement tool that provides ITTers with an opportunity to participate in ITT's financial success – and benefit from the value they help create each day. Today roughly 10% of employees in the U.S. are enrolled, and we are planning to expand the ESPP offering to employees based in other countries in which we operate.

Members of the KONI and Axtone teams (with CEO Luca Savi shown center) at InnoTrans 2024, a mobility trade show in Berlin, Germany.

Philanthropy

Our philanthropic initiatives have also gained momentum across the company. In 2024, we launched our inaugural global 'ITT Green Day', which we celebrated on Earth Day in April. Green Day engaged our people in environmental stewardship activities across more than a dozen sites to help create greener, more sustainable communities. For example, at our Barge site in Italy, a team of approximately 50 volunteers cleaned up nearly 350 pounds of waste in just 30 minutes. Across the world, our teams planted trees, conducted clean up hikes, biked to work and turned off lights – all as part of our Green Day celebration.

Additionally, we've continued to strengthen our partnerships with organizations like the National Action Council for Minorities in Engineering (NACME) and Habitat for Humanity, incorporating the value of giving back into our daily work.

In total, our spend in philanthropic activities increased by 7% from prior year and by 58% from 2021 with additional investments planned for underserved and underrepresented communities, including women and minorities in STEM.

Enhancing the Safety, Security and Sustainability of our Global Supply Chain

Doing the right thing in all areas of our business is critical at ITT. This includes how our global supply chain operates. To ensure the suppliers we use respect human rights and prevent the inappropriate use of force, violence against women and children or abuses of international humanitarian law, our ITT Supplier Code of Conduct includes an expectation that our suppliers will only use public or private security forces in accordance with clear and rigorous operating procedures and terms of engagement.

In another step to ensure the sustainability of our supply chain, we have introduced a Sustainability Survey to our major suppliers through our supplier portal. The survey asks our suppliers to share information on their practices and systems in areas including health, labor, safety, ethics, environmental and management. This is an ongoing effort that will inform future assessments of our suppliers.

Ethics and Compliance at ITT

ITTers in Barge, Italy participating in Ethics & Compliance Week 2023.

ITT's Ethics & Compliance program requires that everyone supports ethics business conduct everywhere we operate through prevention, detection and response.

Policies

ITT's Code of Conduct and Ethics & Compliance policies set forth the behaviors expected of us and help us make ethical decisions. As a global company we are aware of our responsibilities to society. Our Human Rights Policy outlines our commitment to conducting business in a manner that respects and advances human rights based on the United Nations Global Compact, the Universal Declaration of Human Rights, and the International Labour Office International Labour Standards. In this policy, we affirm our commitment to the prohibition of human trafficking, the abolition of child labor, and the elimination of discrimination based on age, color, gender, gender identity, national origin, physical or mental disability, race, religion, sexual orientation or any other legally protected personal basis.

Speaking Up

Speaking up and reporting concerns are encouraged at ITT. The ITT Ethics Hotline is available to employees, stakeholders, suppliers and customers 24 hours a day, seven days a week. ITTers can file a report through the internet or by making a local call where an independent operator will field the report in their local language. At ITT, compliance investigations are handled through a clearly defined process that includes reporting channels, internal investigations, communication, and responses for identified violations.

Training

To ensure that our value of integrity is embedded throughout the organization, ITT employees receive training on Ethics & Compliance topics on an annual basis.

Governance

A solar installation at our Nogales, Mexico facility.

Board Composition and Refreshment

To ensure effective corporate governance, the Board, with significant support from the Nominating and Governance Committee, thoughtfully and deliberately manages its composition and refreshment process. This includes a thorough evaluation of the individual and collective skills, experiences, and attributes of its current directors.

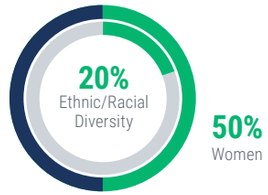
The Board actively seeks directors whose expertise and capabilities support ITT's long-term strategic and financial aims. Additionally, given the global and diverse nature of our operations, the Board is dedicated to enhancing diversity among its members. This commitment encompasses gender, ethnic, and racial diversity, as well as a variety of backgrounds, perspectives, and cultural experiences. We also strive to add sitting executives of leading global organizations that are close to the markets and industries where ITT operates today.

The Board acts in a timely manner, recognizing the need to move swiftly in order to attract highly sought after directors. In early 2024, the Board appointed Sharon Szafranski to the ITT Board; in May, shareholders elected Christopher O'Shea at the annual shareholder meeting; and in October, the Board appointed Maggie Chu. These appointments represent an important advancement in the Board's refreshment strategy and its commitment to ensuring continued alignment with its governance responsibilities and the sustained success of ITT. The Board will continue to proactively manage its composition and refreshment in the coming years.

Balanced Tenure

Age of independent Directors

Gender, Ethnic and Racial Diversity



Introducing Our New Directors

Sharon Szafranski
Executive Vice President, Welding Segment, Illinois Tool Works (ITW)

Ms. Szafranski is an accomplished executive with more than thirty years of manufacturing experience, who also brings broad strategy and innovation experience. Ms. Szafranski has served as the Executive Vice President of the Welding segment at Illinois Tool Works, Inc. ("ITW"), a Fortune 200 global manufacturing leader, since 2022. Ms. Szafranski previously served as the Executive Vice President of ITW's Construction Products segment from 2020 to 2021 and Group President of the Test and Measurement segment from 2019-2020. Ms. Szafranski has held eleven different roles of increasing responsibility in ITW since beginning her career in its sales training program in 1994.

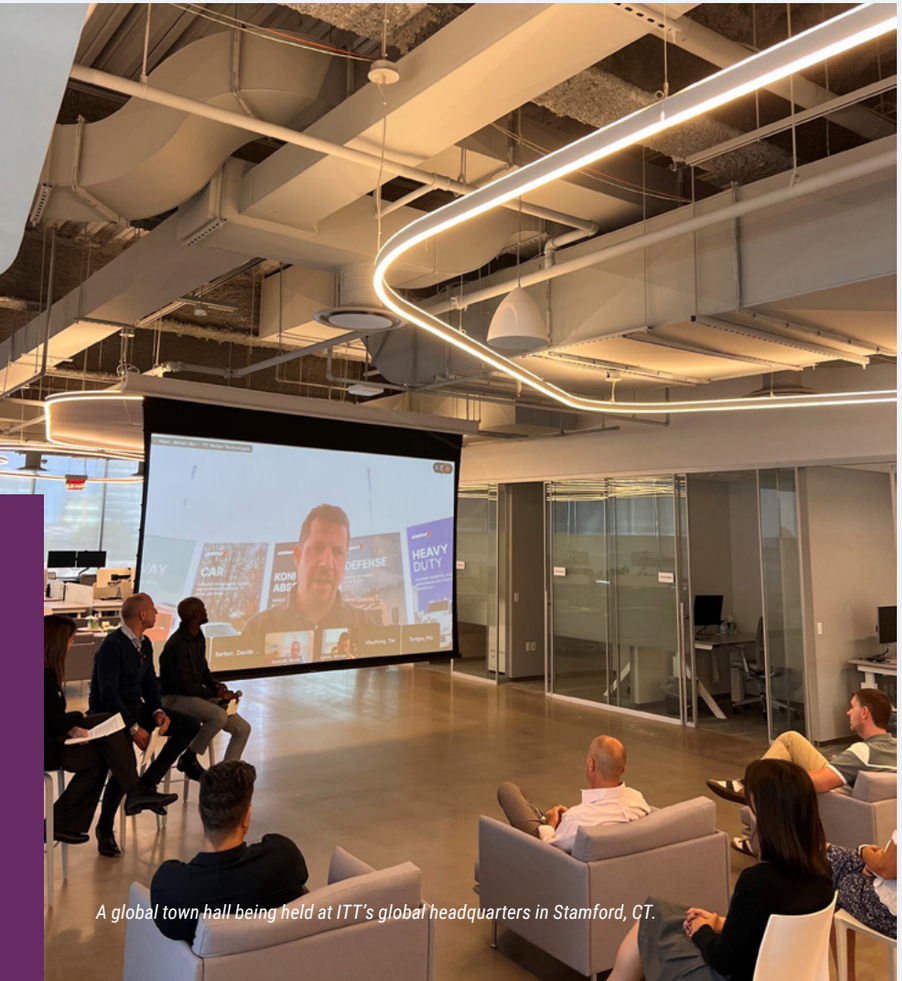
Christopher O'Shea
Chief Executive Officer of Centrica plc

Mr. O'Shea brings to the Board a strong global perspective and engineering background, as well as an extensive financial foundation. Mr. O'Shea has served as the CEO of Centrica plc, a multi-billion-dollar integrated energy company listed on the London Stock Exchange, since 2020 and also sits on Centrica's Board of Directors. He was appointed to the position of CEO after serving as Centrica's CFO from 2018-2020. Mr. O'Shea also served as CFO of Smiths Group plc, a U.K. public company engaged in global diversified industrial, security, and medical technology, from 2015-2017. In addition, Mr. O'Shea served as CFO of Vesuvius plc, a public company and global leader in metal flow engineering, from 2012-2015. Mr. O'Shea previously held various leadership roles with BG Group plc, Shell plc, and Ernst & Young from 1998-2012.

Maggie Chu
Senior Vice President and Chief Human Resources Officer of Littelfuse, Inc

Ms. Chu brings extensive human capital and technology expertise to the Board, along with a global, multicultural perspective. In her current role as Senior Vice President and Chief Human Resources Officer of Littelfuse, Ms. Chu leads the company's human resources and corporate communications functions globally. Prior to joining Littelfuse, Ms. Chu spent three years at Caterpillar, Inc. as Segment Human Resources Director for the $20+ billion Energy & Transportation segment and Corporate Services functions. She also previously held multiple senior HR roles over fourteen years at the former General Electric company in its Lighting, Power and Oil & Gas divisions. Ms. Chu was born in China and relocated to the U.S. in 2001. She holds two advanced degrees, including a Master of Arts in Human Resources with a minor in statistics from the University of Minnesota.

Data Privacy and Cybersecurity



A global town hall being held at ITT's global headquarters in Stamford, CT.

The ever-increasing frequency and complexity of cyber threats has heightened the importance of sound cybersecurity and data governance practices across all areas of our businesses. We are committed to continuously strengthening our cybersecurity practices to best protect the data of employees, customers and partners against threats existing currently and those that may arise. The protection of data integrity is critical to ensuring a higher performance culture for our employees, delivering for customers, and ensuring our continued growth and success.

ITT's Board of Directors oversees our cybersecurity program. Our Chief Information Security Officer supports the Chief Information Officer, leads the cybersecurity team and is responsible for global cybersecurity operations. The Chief Information Security Officer also coordinates with internal groups to develop policies and best practices to facilitate a resilient information security program. The Chief Information Officer provides regular updates to the Board on the company's cybersecurity position, including updates on cybersecurity program changes, cyber threats targeting our industry and any new material risks. Complementing these formal reports, the Board regularly receives information related to operational risks, including data privacy and security. Additionally, to help drive focused execution on our cybersecurity program, the Enterprise Risk Management (ERM) Committee, composed of several members of the executive leadership team and other cross-functional team members, oversees senior management's policies and procedures in assessing and addressing risk areas, including those related to cybersecurity and information technology.

Our Approach

We employ a team of certified cybersecurity professionals responsible for assessing and managing cybersecurity risks, led by the Chief Information Security Officer (CISO), who altogether comprise ITT's Cyber Security Operations Center (CSOC). We partner with leading cybersecurity experts and organizations to leverage best practices and trends, and we frequently undergo assessments to identify ways we can further strengthen our cyber landscape and framework. Additionally, we utilize a process during third-party vendor selection to ensure the service providers our businesses use have secure cybersecurity practices and capabilities. From a strategic standpoint, we align with the National Institute of Standards and Technology (NIST) cybersecurity framework. Tactically, we use the MITRE ATT&CK Framework for cybersecurity technology operations.

Our teams and our security partners continuously monitor threat intelligence to update tools and techniques to protect our organization. We use third party threat intelligence and threat intelligence obtained from federal law enforcement organizations to stay abreast of current threats and to gain cyber situational awareness of emerging threats, tactics and tools. On a bi-annual basis, we also utilize external experts to test our security controls, identify gaps in our posture and recommend improvements to the board and leadership about our cybersecurity tools, techniques and processes.

Globally, ITTers receive ongoing awareness training on cyber security risks and best practices. This awareness training is delivered in the form of training videos, email advisories, posters, and monthly fake phishing campaigns to provide employees with visibility into the types of attacks that threat actors are using today. This awareness training is key to protecting ITT against human targeted cyber-attacks.

The net expenses incurred from immaterial security breaches over the past three years ending 2023 are less than 0.1% of our total revenue over that period.

Further, we have not incurred any penalties or settlements relating to an information security breach over the past three years. We carry market standard information security risk insurance.

Personal Data Protection

Protecting personal data is particularly important to ITT. As an international organization with employees, customers and suppliers all over the globe, we are committed to implementing robust data privacy standards that protect individuals and their personal data. Third-party contractors with whom we share personal data must adhere to and comply with all relevant data protection and security laws, respective regulation, and our data privacy, retention and protection policies.

Supplemental Data

KONI dampers used in Formula 2 racing, which is a direct pathway for emerging drivers onto the Formula 1 circuit.

SASB

We support the mission of the **Sustainability Accounting Standards Board** (SASB), which creates industry-specific sustainability accounting standards that help companies disclose financially-material, decision-useful, environmental, social and governance information to investors.

Given the composition of our businesses, we believe that reporting according to SASB's Industrial Machinery Standard and its Auto Parts Standard is most relevant for ITT. All metrics in those two standards that are applicable to our businesses and that we monitor are included. The company plans to include more data in the future when it becomes available.

TCFD

While our approach to environmental sustainability focuses on the operation of our business, we recognize that its impact is much broader. We are continuing our journey of better identifying and addressing climate related risks and opportunities in all facets of our operations. The second measurement (after last year's report) of our progress against the **Task Force on Climate-related Financial Disclosure** (TCFD) shares an overview of existing practices, what we have learned so far and our plans for the future.

The information shown in these indices is based on 2023 fiscal year-end information, except where otherwise noted.

SASB

Topic	Metric	Category	Unit of Measure	Code	ITT Response
Energy Management	(1) Total energy consumed	Quantitative	Gigajoules (GJ)	RT-IG-130a.1 TR-AP-130a.1	1,523,790 GJ (423,275 MWh) p. 29
Waste Management	(1) Total amount of waste from manufacturing	Quantitative	Metric tons (t)	TR-AP-150a.1	16,908 t p. 35
	(2) percentage hazardous	Quantitative	Percentage (%)	TR-AP-150a.1	30% p. 34
	(3) percentage recycled	Quantitative	Percentage (%)	TR-AP-150a.1	70% p. 34
Employee Health & Safety	(1) Total recordable incident rate (TRIR)	Quantitative	Rate	RT-IG-320a.1	0.59 p. 39
	(2) fatality rate	Quantitative	Rate	RT-IG-320a.1	0.00 (not shown herein)
	(3) near miss frequency rate (NMFR)	Quantitative	Rate	RT-IG-320a.1	12.0 (not shown herein)

SASB (continued)

Topic	Metric	Category	Unit of Measure	Code	ITT Response
Materials Sourcing	Description of the management of risks associated with the use of critical materials	Discussion and Analysis	n/a	RT-IG-440a.1 TR-AP-440a.1	Critical Materials p. 34
Remanufacturing Design & Services	Revenue from remanufactured products and remanufacturing services	Quantitative	Presentation currency	RT-IG-440b.1	CCT commercial aftermarket repair & overhaul and IP PRO services made up approximately $144 million of 2023 sales.
Product Safety	Number of recalls issued, total units recalled	Quantitative	Number	TR-AP-250a.1	1 recall was issued in CCT in 2023 that affected 978 units or <0.003% of total units shipped for the responsible site.
Design for Fuel Efficiency	Revenue from products designed to increase fuel efficiency or reduce emissions	Quantitative	Presentation currency	TR-AP-410a.1	$500M p. 12 Approximately 15% of 2023 revenue on a pro forma basis for acquisitions and divestitures in 2024 came from electric and emissions-reducing products.
Competitive Behavior	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	Quantitative	Presentation currency	TR-AP-520a.1	$0 in 2023
Activity Metric	Number of employees	Quantitative	Number	RT-IG-000.B	10,818 as of December 31, 2023

TCFD

Topic	Metric	ITT Response
Governance	a. Describe the Board's oversight of climate-related risks and opportunities.	We design our governance policies and processes to provide appropriate Board-level oversight of significant ESG issues relevant to ITT. The Nominating and Governance Committee has overall oversight responsibility for sustainability and our other ESG initiatives. In addition, each committee has primary responsibility for oversight of other specific aspects of the company's ESG initiatives, consistent with their areas of responsibility as reflected in their respective charters. More information can be found in the 2024 Proxy Statement p. 20-21
	b. Describe management's role in assessing and managing climate-related risks and opportunities.	Management works closely with the Board to identify relevant ESG risks and opportunities to enhance our bottom line and deliver long-term financial value to our shareholders. More information can be found in the 2024 Proxy Statement p. 20
Strategy	a. Describe the climate-related risks and opportunities ITT has identified over the short, medium, and long term.	ITT is developing a broader, strategic approach to reduce the company's carbon footprint while providing greater transparency on strategy and performance. The continued development of this strategy is a priority for ITT. ITT will work to refine this approach over time and ensure transparent annual reporting on any strategic updates as well as progress towards related goals.
	b. Describe the impact of climate-related risks and opportunities on ITT's businesses, strategy, and financial planning.	
	c. Describe the resilience of ITT's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	

TCFD (continued)

Topic	Metric	ITT Response
Risk Management	a. Describe ITT's processes for identifying and assessing climate-related risks.	ITT's Enterprise Risk Management (ERM) program focuses on assessing, monitoring and communicating the company's strategic, operational, financial, compliance, legal and reputational risks. More information can be found in the 2024 Proxy Statement p. 16
	b. Describe ITT's processes for managing climate-related risks	The ERM program provides enterprise-wide insight into individual risks and the net-risk ITT faces and synthesizes this input to create a dynamic register of risks. The business actively manages these risks as part of standard operating procedure, and not as a separate academic exercise. More information can be found in the 2024 Proxy Statement p. 16, 20
	c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into ITT's overall risk management.	The ERM program is designed to identify and assess risks concerning business continuity, including the effects of climate change on ITT's continuous operations. More information can be found in the 2024 Proxy Statement p. 16, 20

TCFD (continued)

Topic	Metric	ITT Response
Metrics and Targets	a. Disclose the metrics used by ITT to assess climate-related risks and opportunities in line with its strategy and risk management process.	In 2023, the company tracked the following metrics relevant to climate-related risks and opportunities: • Scope 1 GHG emissions; • Scope 2 (location-based and market-based) GHG emissions; • Greenhouse gas emissions intensity (Scope 1 and 2 combined emissions per unit of revenue); • Energy consumption, including fuel, heat or steam, and purchased or acquired electricity; • Energy intensity (MWh per unit of revenue); • Total waste (non-hazardous and hazardous) and by disposal type (landfill, reused, recycled, incinerated, energy recovery, other); • Water withdrawals, discharges and consumption; • Water withdrawal intensity (gallons per unit of revenue).
	b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	In 2023, the company's Scope 1 and 2 GHG emissions were 32,312 and 89,842 (market-based) metric tons CO_2e, respectively. The company is investing in its infrastructure to accurately measure its Scope 3 emissions, starting with its environmental pilot in Friction.
	c. Describe the targets used by ITT to manage climate-related risks and opportunities and performance against targets.	The company has the following active, climate-related goals: 1. The company aims to increase its sourcing of renewable energy for electric power used at its facilities by 2026. 2. The company aims to reduce its Scope 1 and 2 GHG emissions by 10% versus 2021 by 2026.

ITT 2023 Global Demographics

Global Diversity (As of December 2023)

	Total Global	Number of Women	Percentage of Women	U.S. Total	Number of Minorities (U.S.)	Percentage of Minorities (U.S.)
Board of Directors*	8	3	37.5%	8	1	12.5%
Executive Officers*	9	3	33.3%	8	0	0.0%
Executives	114	19	16.7%	74	15	20.3%
Managers	1,046	188	18.0%	428	94	22.0%
All Other Employees	9,449	2,958	31.3%	2,536	916	36.1%
All Employees	10,618	3,168	29.8%	3,046	1,025	33.7%

Global Employment by Age (As of December 2023)

	Number Under 30	Percentage Under 30	Number 30-49	Percentage 30-49	Number 50 and Over	Percentage 50 and Over
Board of Directors*	0	0.0%	0	0.0%	10	100.0%
Executive Officers*	0	0.0%	3	33.3%	6	66.7%
Executives	0	0.0%	53	46.5%	61	53.5%
Managers	5	0.5%	574	54.9%	467	44.6%
All Other Employees	1,559	16.5%	5,009	53.0%	2,881	30.5%
All Employees	1,564	14.7%	5,639	53.1%	3,415	32.2%

*ITT CEO is included in both the Board Directors and Executive Officer categories. Director data is as of October 2024 after our most recent Annual Shareholder meeting.
Note: Does not include Habonim Israel or Netherlands (200 people)

ESG Data Table

Description	2021	2022	2023 (YoY change)
Scope 2 GHG Emissions market based (metric tons CO_2e restated)	91,889	79,436	89,842 ↑
Scope 1 GHG Emissions market based (metric tons CO_2e restated)	36,703	35,466	32,312 ↓
Total Scope 1 & 2 GHG emissions market based (metric tons CO_2e restated)	128,602	114,903	122,154 ↑
GHG intensity, metric tons CO_2e per $M revenue	46.5	38.5	37.2 ↓
Energy Used (Megawatt-hours) Indirect (Scope 2)	280,816	281,031	274,135 ↓
Energy Used (Megawatt-hours) Direct (Scope 1)	188,707	180,071	149,140 ↓
Waste to Landfill (Metric tons of landfill waste)	17,987	17,025	16,908 ↓
Recycled Material (Metric tons of recycled material)	36,320	42,619	40,240 ↓
Water Consumed (thousand gallons of water)	116,559	108,272	109,392 ↑
Number of Injuries	82	57	61 ↑
Injury Frequency Rate	0.84	0.55	0.59 ↑
Injury Severity Rate	23.3	20.6	16.7 ↓

Emissions Collection at ITT

At ITT, we are committed to monitoring and managing our environmental impact. A key aspect to this is collecting and analyzing emissions data from our facilities to improve operational efficiencies, meet regulatory standards and minimize our environmental impact. Environmental data is collected at each of our sites and is reviewed by local EHS leaders for accuracy before it is consolidated at the segment level. After the data is verified at segment level, it is consolidated further to provide emissions data for total ITT. The data collected is processed in accordance with relevant data protection laws and is used solely for regulatory compliance, environmental management and the continuous improvement of our processes. We have not used an independent third party to verify our GHG emissions data.

Safety, Quality and Environmental Management Standards

ITT's commitment to operational excellence demands we maintain strict quality management programs to meet both our customer and regulatory requirements. Around the world, our manufacturing facilities comply with a wide range of externally audited standards, demonstrated in the table below.

	ISO 9001	ISO 14001	IATF 16949	ISO 45001	AS 9100	ISO/TS 22163	ATEX 2014	NADCAP	ISO 50001	ISO 13485	Total
Industrial Process	31	9	-	7	-	-	-	-	-	-	47
Motion Technologies	21	14	14	5	-	5	-	-	2	-	61
Connect & Control Technologies	12	7	1	1	10	1	4	4	1	1	42
ITT	64	30	15	13	10	6	4	4	3	1	150

ISO 9001: International standard for generic quality management system; **ISO 14001:** International standard for environmental management; **IATF 16949**: International standard for quality management system in the automotive industry; **ISO 45001:** International standard for occupational health and safety management; **AS9100:** International standard for quality management system in the aerospace industry; **ISO/TS 22163:** International standard for quality management system in the railway industry; **ATEX 2014:** International standard for protective precautions at sites with potentially explosive atmospheres; **NADCAP:** U.S. standard for suppliers with proper processes in place for aerospace and defense industry; **ISO 50001:** International Standard to improve energy use, through the development of an energy management system (EnMS); **ISO 13485:** International standard for quality management system in the medical devices industry.

Emissions Generation by Value Center

	2021			2022			2023			Performance	
Emissions Generation (thousand metric tons CO_2e)	Scope 1	Scope 2	Total	Scope 1	Scope 2	Total	Scope 1	Scope 2	Total	% change from 2021	% change from 2022
MT	27.3	77.3	104.6	25.6	65.8	91.4	24.0	75.9	99.9	-4%	9%
IP	6.8	6.2	13.0	7.2	6.5	13.7	5.8	7.3	13.1	1%	-5%
CCT	2.6	8.4	11.1	2.6	7.2	9.8	2.5	6.6	9.1	-18%	-7%
ITT Total	**36.7**	**91.9**	**128.6**	**35.5**	**79.4**	**114.9**	**32.3**	**89.8**	**122.2**	**-5%**	**6%**

Note: The totals may not sum due to rounding and the exclusion of corporate emissions.