CRANE

Annual Investor Day

February 25, 2021

FORWARD-LOOKING STATEMENTS–DISCLAIMER

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This press release may contain forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. These statements are based on the management's current beliefs, expectations, plans, assumptions and objectives regarding Crane Co.'s future financial performance and are subject to significant risks and uncertainties. Any discussions contained in this press release, except to the extent that they contain historical facts, are forward-looking and accordingly involve estimates, assumptions, judgments and uncertainties. There are a number of factors, including risks and uncertainties related to the ongoing COVID-19 pandemic, that could cause actual results or outcomes to differ materially from those expressed or implied in these forward-looking statements. Such factors also include, among others: uncertainties regarding the extent and duration of the impact of the COVID-19 pandemic on many aspects of our business, operations and financial performance; changes in economic, financial and end-market conditions in the markets in which we operate; fluctuations in raw material prices; the financial condition of our customers and suppliers; economic, social and political instability, currency fluctuation and other risks of doing business outside of the United States; competitive pressures, including the need for technology improvement, successful new product development and introduction and any inability to pass increased costs of raw materials to customers; our ability to value and successfully integrate acquisitions, to realize synergies and opportunities for growth and innovation, and to attract and retain highly qualified personnel and key management; a reduction in congressional appropriations that affect defense spending and our ability to predict the timing and award of substantial contracts in our banknote business; adverse effects on our business and results of operations, as a whole, as a result of increases in asbestos claims or the cost of defending and settling such claims; adverse effects as a result of environmental remediation activities, costs, liabilities and related claims; investment performance of our pension plan assets and fluctuations in interest rates, which may affect the amount and timing of future pension plan contributions; and other risks noted in reports that we file with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2020 and subsequent reports filed with the Securities and Exchange Commission. Crane Co. does not undertake any obligation to update or revise any forward-looking statements.

2021 AGENDA

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There Will Be a Brief Q&A Period After Each Business Presentation

TIME	TOPIC	PRESENTER
9:00-9:05	Welcome, Introductions	Jason Feldman
9:05-9:15	Strategic Overview	Max Mitchell
9:15–9:25	Financial Overview	Rich Maue
9:25–10:00	Payment & Merchandising Technologies	Kurt Gallo
10:00–10:35	Fluid Handling	Alex Alcala
10:35–10:50	Aerospace & Electronics	Stephen M. Zimmerman
10:50-11:00	Summary and Q&A	All

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Crane Co. Strategic Overview

Max Mitchell, President and Chief Executive Officer

WELCOME TO CRANE CO. 2021 INVESTOR DAY

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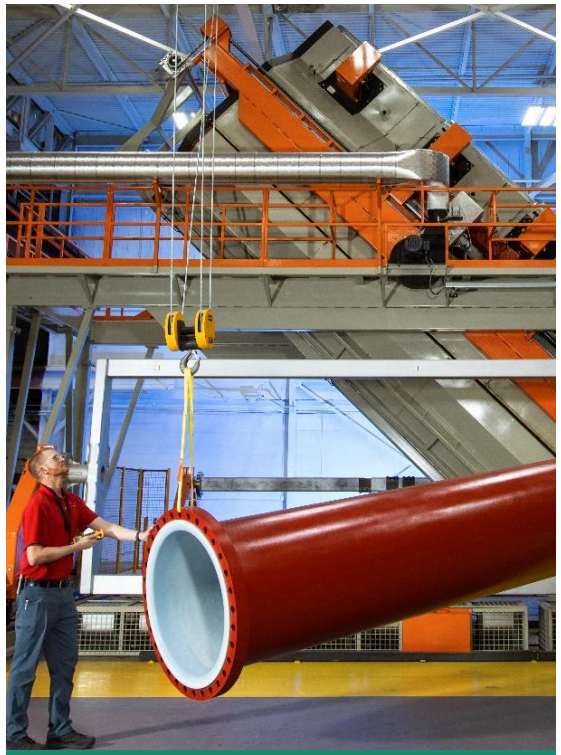
Aerospace & Electronics



Fluid Handling



Payment & Merchandising Technologies

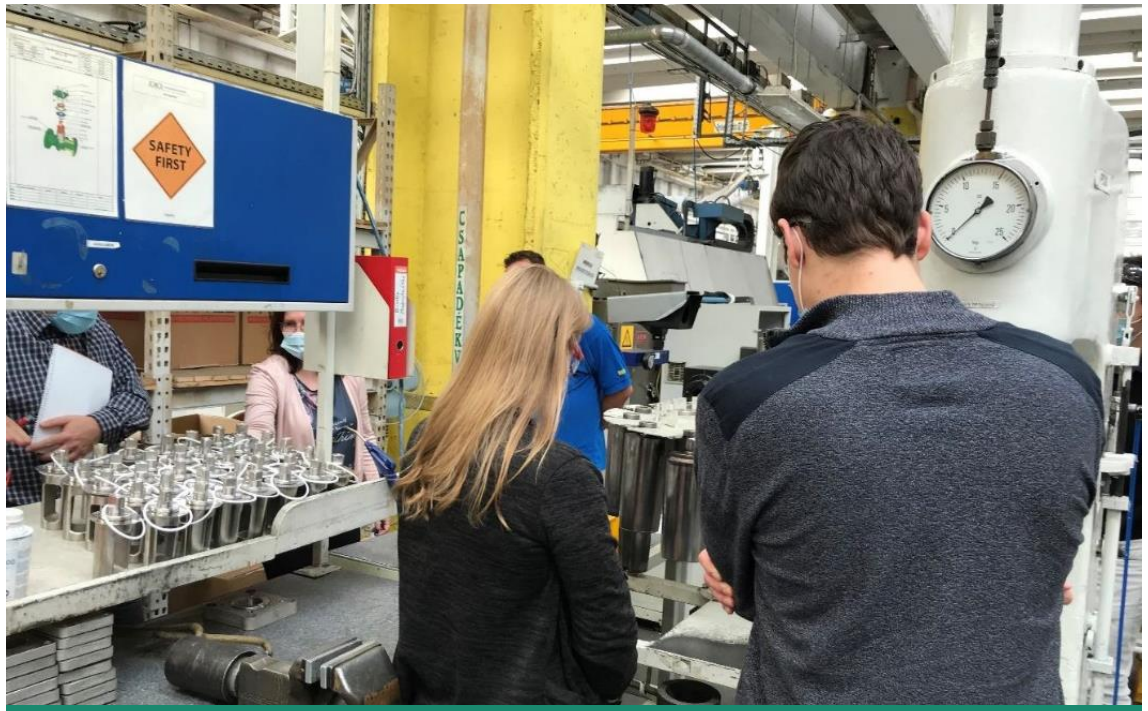


Engineered Materials

CRANE CO. – GLOBAL COMMUNITY



Kaohsiung, Taiwan



Székesfehérvár, Hungary

CRANE CO. – GLOBAL COMMUNITY



Lindau, Germany



Querétaro, Mexico

CRANE CO. – GLOBAL COMMUNITY



Satara, India



Tumba, Sweden

CRANE CO. – GLOBAL COMMUNITY

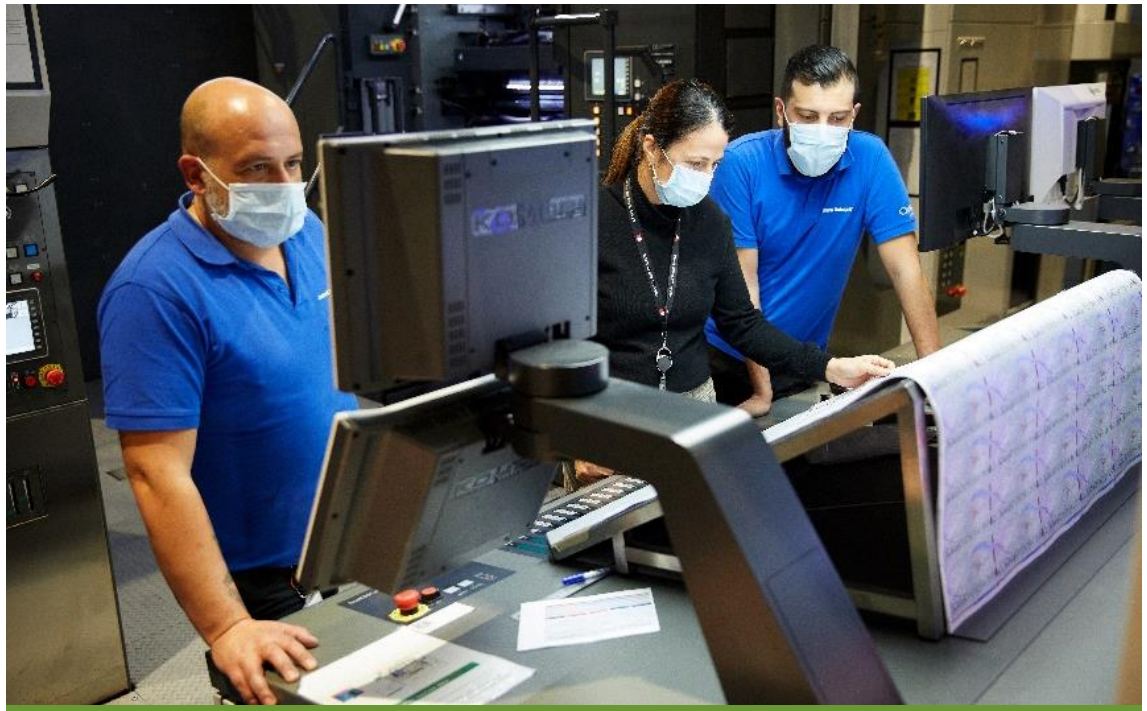


Hitchin, UK



Goshen, Indiana

CRANE CO. – GLOBAL COMMUNITY



Hal Far, Malta



Dubai

PHILANTHROPY OUTREACH CONTINUED

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PHILANTHROPY OUTREACH CONTINUED

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PHILANTHROPY OUTREACH CONTINUED

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PHILANTHROPY OUTREACH CONTINUED

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PHILANTHROPY OUTREACH CONTINUED

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PHILANTHROPY OUTREACH CONTINUED

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DOING THE RIGHT THINGS

CRANE







2021 GUIDANCE SUMMARY

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$ Millions except per share amounts	2020	2021G	Change vs. 2020****	Change vs. Prior Guidance*****
Net Sales*	$2,947	$3,080	+5%	**+$25**
Earnings per Share**	$3.84	$5.00–$5.20	+33%	**+$0.10**
Free Cash Flow***	$275	$265–$295	+2%	**+$5**

	2021G	Change vs. Prior Guidance
Core Growth	+2% to +4%	**+100bps**
Acquisitions	~$5 million	-
FX Translation	+1.5%	-
Total Sales Change	**+5%**	**+100bps**

Other 2021 Guidance Details

- Adjusted tax rate of ~21.5%
- Corporate expense of ~$65 million
- Non-operating expense, net of ~$35 million
- Diluted share count of ~59 million
- Capital expenditures of $75 million

* Includes $10.2 million of acquisition-related deferred revenue in 2020. Please see non-GAAP Financial Measures tables for details.
** Excludes Special Items. Please see non-GAAP Financial Measures tables for details.
*** Free Cash Flow is defined as Cash Provided by Operating Activities, less Capital Spending. Please see non-GAAP Financial Measures tables for details.
**** Reflects midpoint of guidance range.
***** Reflects midpoint of guidance range. Prior guidance provided concurrent with Q4 2020 earnings release on January 25, 2021.

KEY MESSAGES AND THEMES TODAY

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- Strong Market Recovery
- Accelerating Organic Growth Investment Results
- Growing Opportunities for M&A
- Supported by a Strong Foundation of CBS and Crane's Culture

EXPECT STRONG CYCLICAL & SECULAR MARKET RECOVERY

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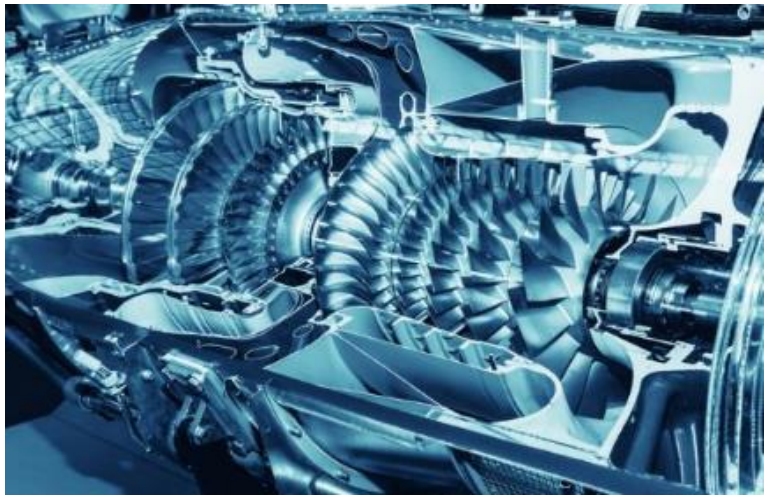



MARKET RECOVERY – AEROSPACE & ELECTRONICS

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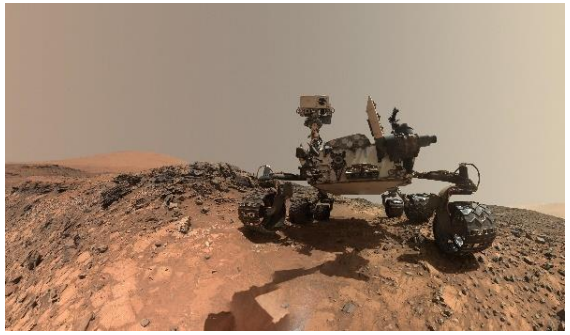
- Electrification
- Power Conversion
- Sensing
- Thermal Management
- Space







MARKET RECOVERY – FLUID HANDLING

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- Chemical
- Pharmaceuticals
- General Industrial







MARKET RECOVERY – PAYMENT & MERCHANDISING TECHNOLOGIES

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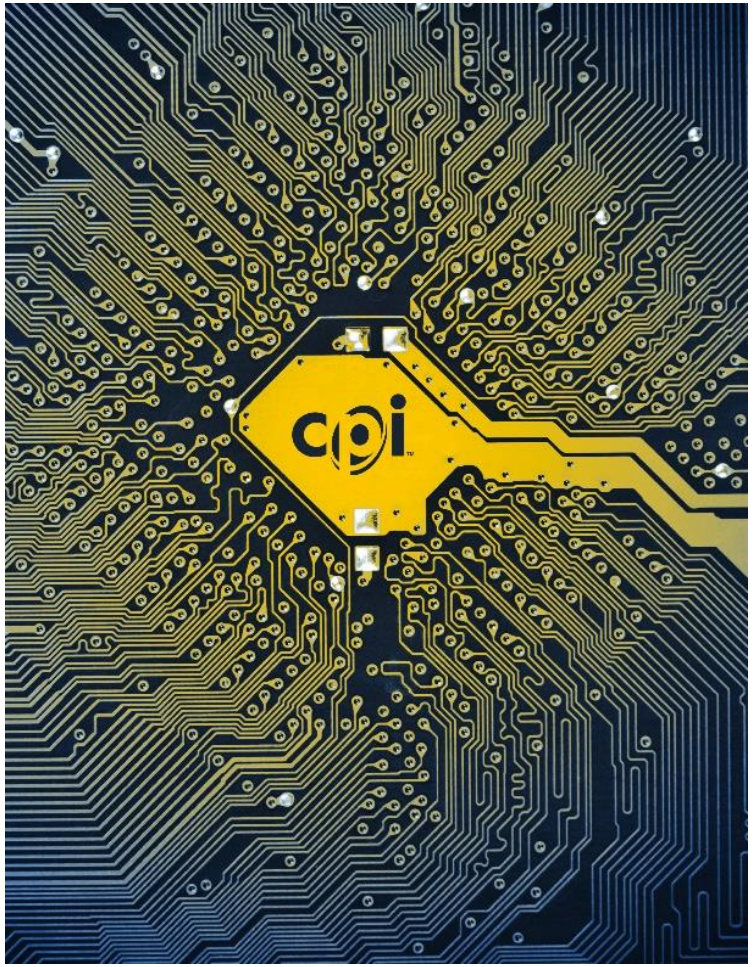
- Productivity
- Automation
- Security







ACCELERATING RESULTS FROM ORGANIC INVESTMENTS

CRANE

- Consistently investing in organic growth
- Building upon historical positions in key markets
- Pushing investments in new technologies and platforms
- Winning today on past investments
- Solidly positioned for the future on today’s investments

ACCELERATING RESULTS FROM ORGANIC INVESTMENTS

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New Product Development



Breakthrough Innovation



Technology Investment



Localization



Commercial Excellence



Incoming Customer POs

Sales Order Created in the ERP System

REFINED M&A PROCESS REFLECTING HISTORICAL SUCCESS

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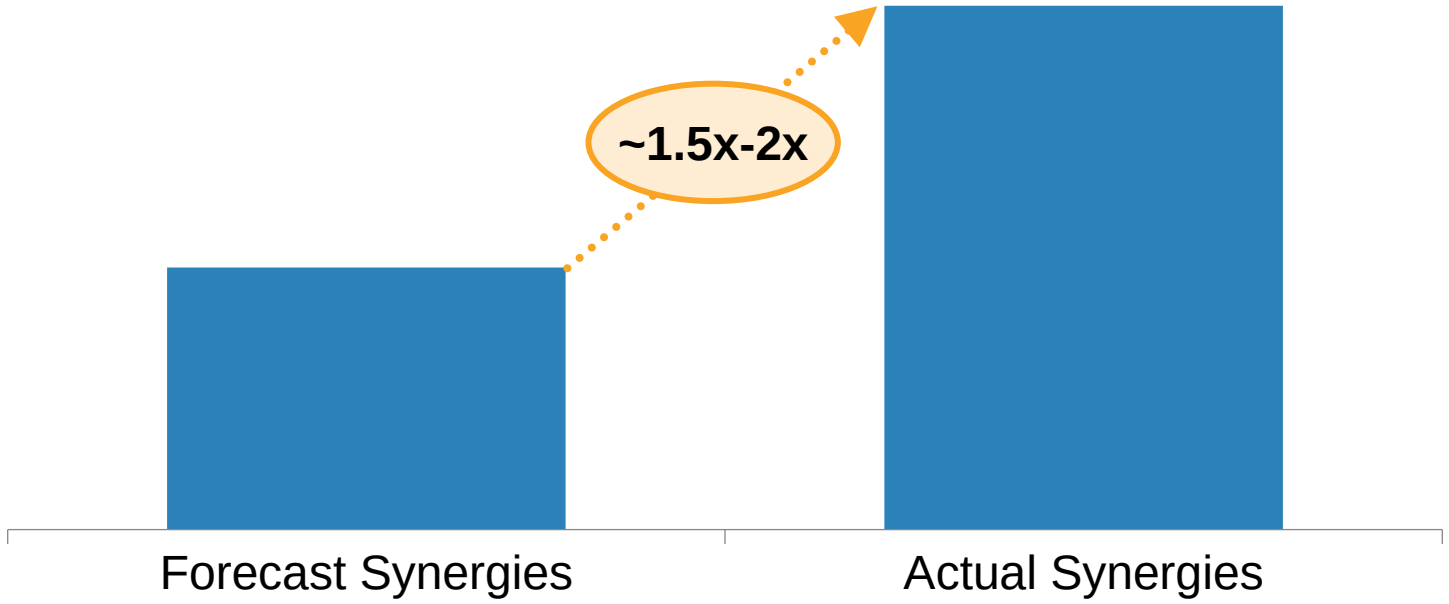

WESTLOCK CONTROLS
MERRIMAC
HOKE
GYROLOK
mei
w.t.a.
CRANE CURRENCY
MICROTRONIC
Money Controls
GO REGULATOR
DOPAK Sampling Systems
CONLUX
CA CUMMINS ALLISON

OVER PAST 10 YEARS, ACQUISITION SYNERGY REALIZATION 1.5 TO 2X ORIGINAL FORECAST

BUILDING ON A STRONG FOUNDATION

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- Ethical Culture
- Philanthropy, Sustainability, Equality
- Crane Business System







POSITIONED TO DRIVE SHAREHOLDER RETURN

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Crane Culture and Business System



Growth Above Market	• Organic investments and innovation
Profit Growth >2x Sales	• Consistently strong operating leverage
FCF (100% of NI)	• Sustained improvements
Capital Deployment	• Higher growth area focus • Remaining disciplined
Portfolio Reviews	• Ongoing

Sustainable TSR

R.T. CRANE RESOLUTION

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

Resolution Made by

Richard Teller Crane

Founder of Crane Co., on July 4, 1855



CRANE CULTURE

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- Ethics & Integrity
- Honesty & Fairness
- Philanthropy
- Sustainability
- Equality, Diversity & Respect – Globally



CRANE CULTURE AS A DIFFERENTIATOR

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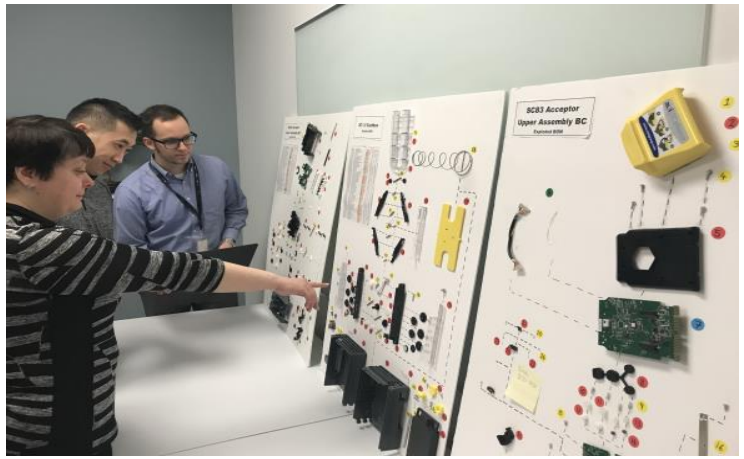
> A loyal employee gives something besides his labor and the employer should recognize that fact.
>
> **Richard Teller Crane**





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