

CRANE

PROCESS FLOW TECHNOLOGIES

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Executive Vice President



WHAT YOU WILL HEAR TODAY

1. We are accelerating core growth
 - Portfolio exposure shifting to higher growth markets
 - Building capabilities to drive above market growth
2. We will continue to drive substantial margin expansion
 - Operating leverage on higher volumes
 - New products and growth markets at accretive margins
3. Record performance today confirms that our strategy and execution are working

We are generating sustainable, long-term profitable growth

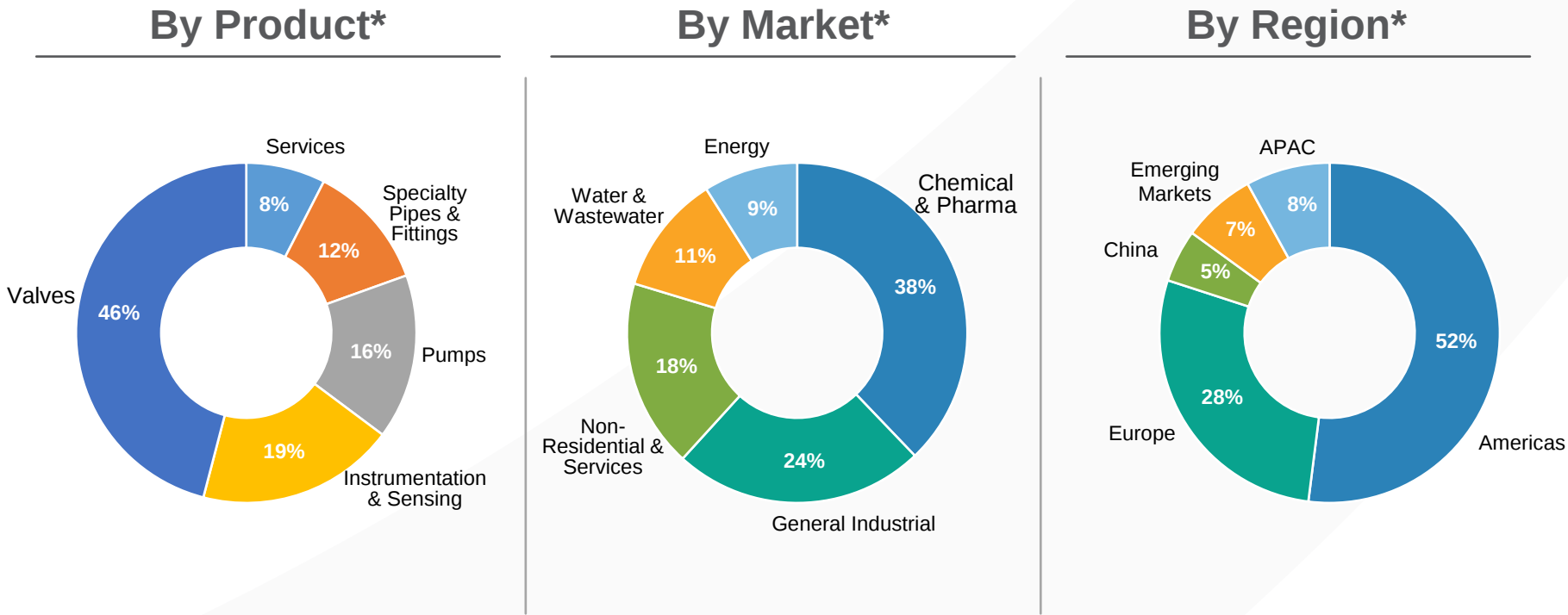
A PROVIDER OF HIGHLY ENGINEERED PROCESS FLOW EQUIPMENT FOR MISSION CRITICAL APPLICATIONS

Process Flow Technologies
~ \$1B Sales, ~17% OP (2023G)

Total Addressable Market
~\$17B

Aftermarket
50%

Manufacturing Sites:
25 in region



Key Brands

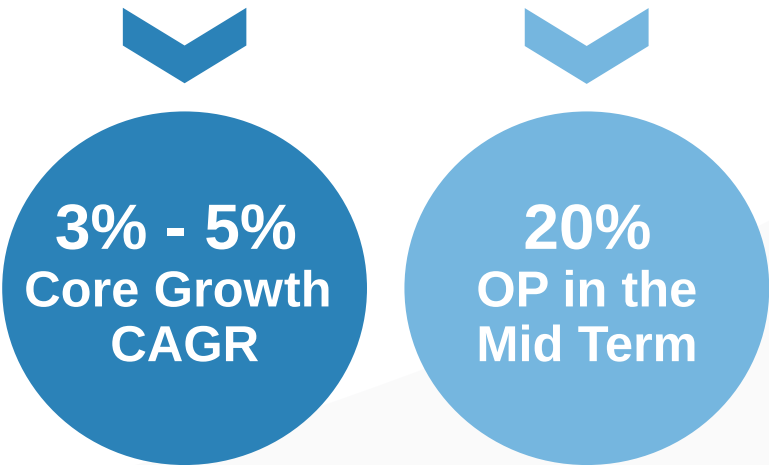
ON A PATH OF GROWTH AND MARGIN EXPANSION



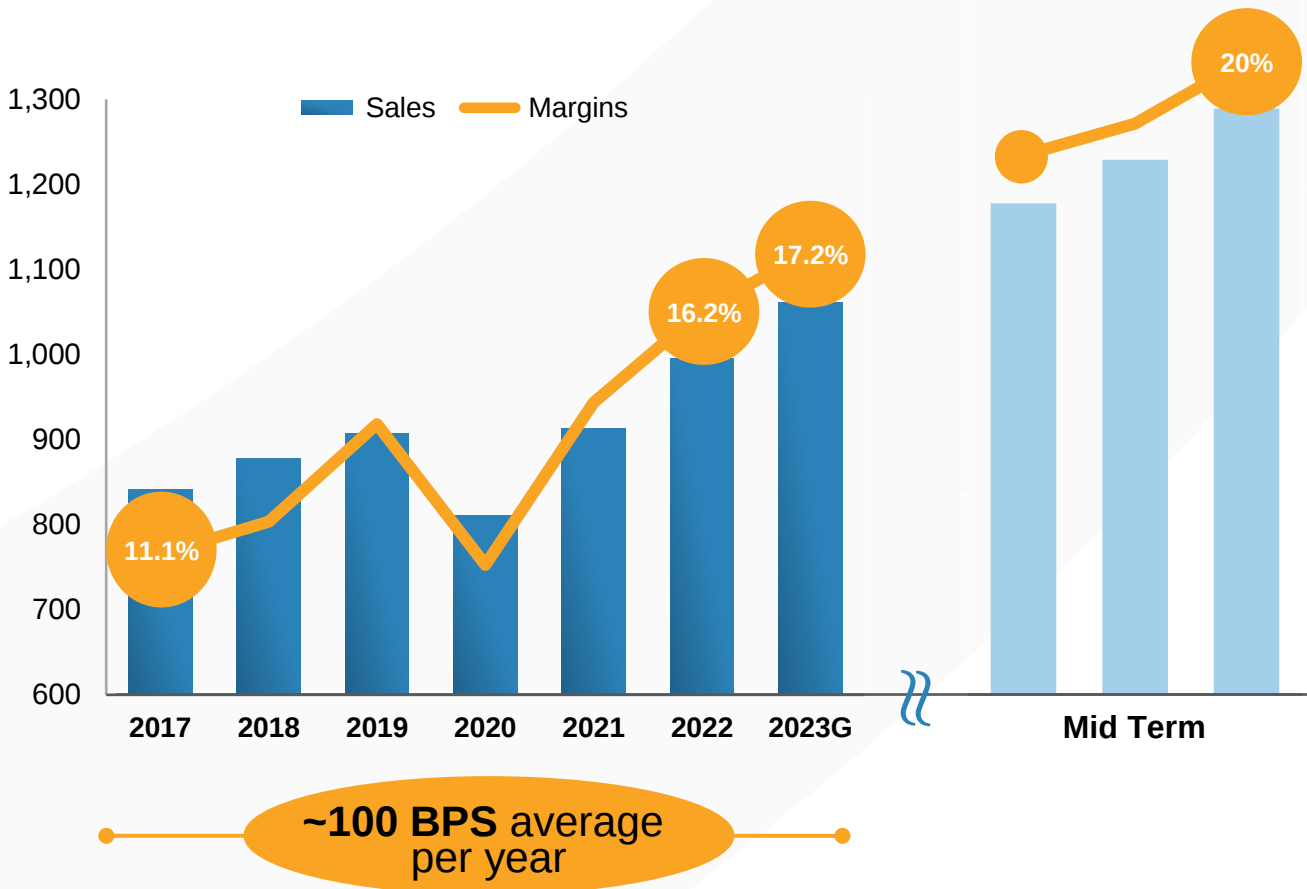
Structural change to the portfolio has improved the underlying growth rates



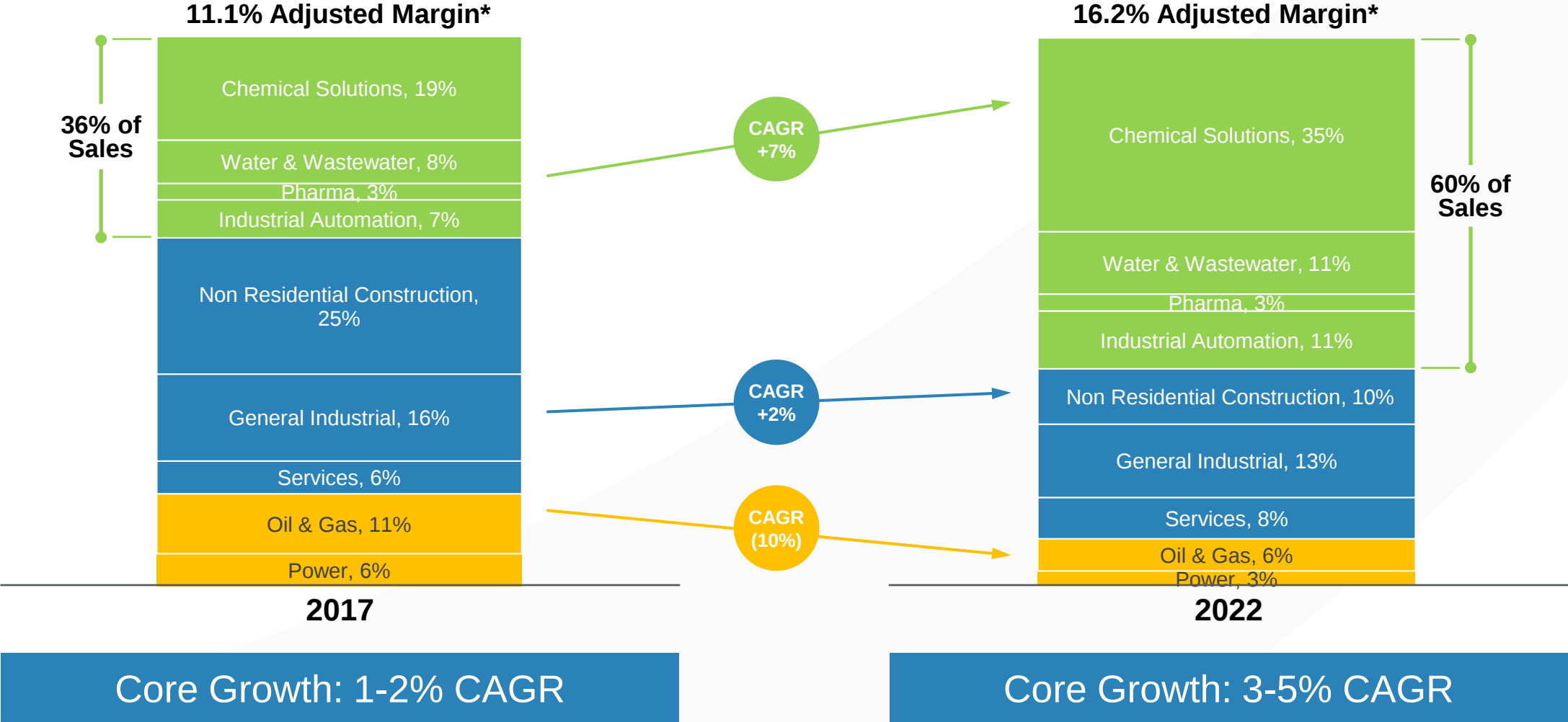
Expanding Margins at a Rate of 100 BPS/ Year



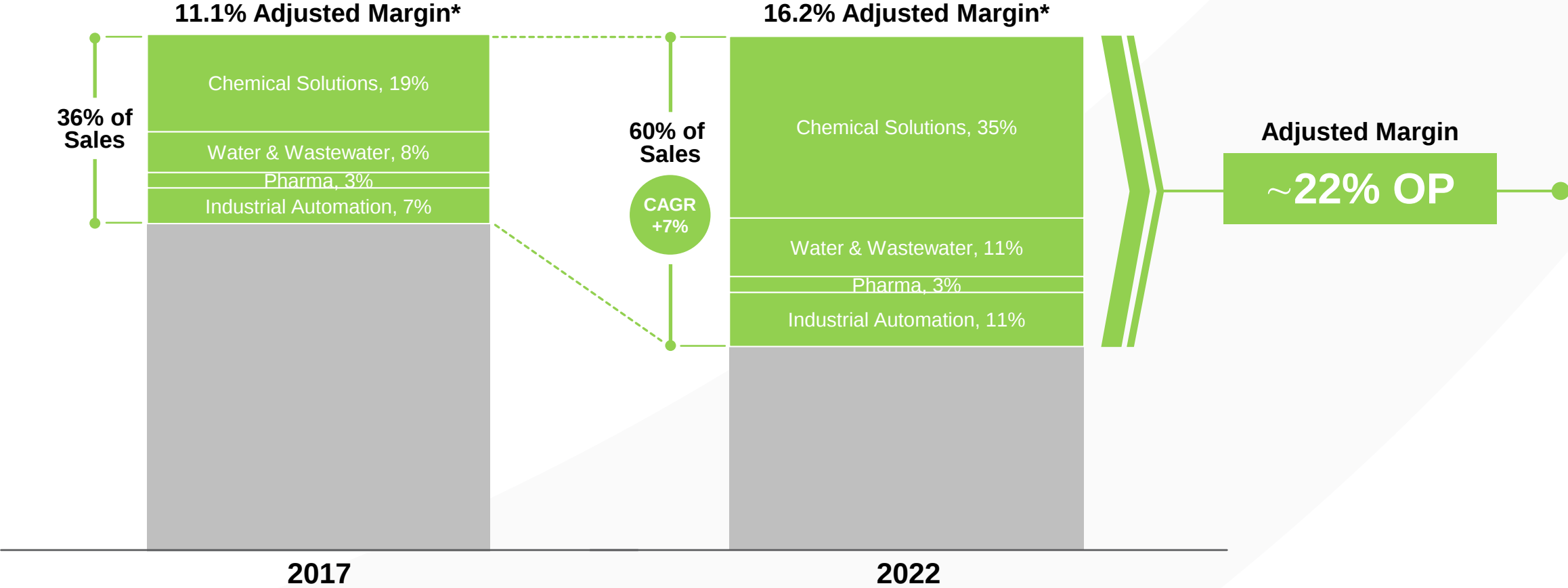
Sales (FX Neutral, \$M) and Adjusted Operating Margin (%)*



BUILDING A PORTFOLIO WITH STRUCTURALLY HIGHER GROWTH RATES...



BUILDING A PORTFOLIO WITH STRUCTURALLY HIGHER GROWTH RATES...



Growth markets are accretive to margins

A TRANSFORMATION DRIVEN BY NEW PRODUCT GROWTH...



Chemical Solutions



Wastewater

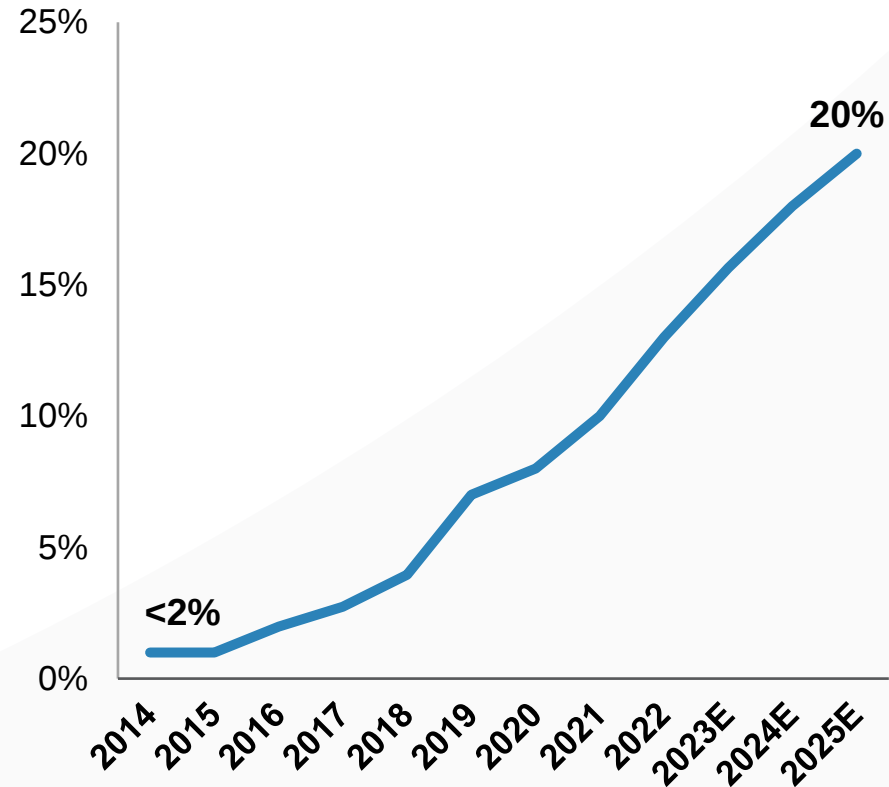


Pharma/Aseptic



Industrial Automation

New Product Sales – Vitality*

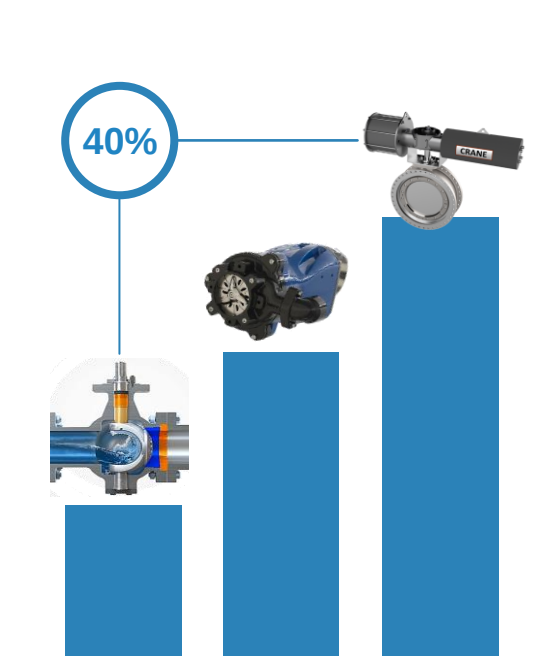


Share gain
results in
2x
Market
Growth

Driving Market Outgrowth with New Products that are Accretive to Margins

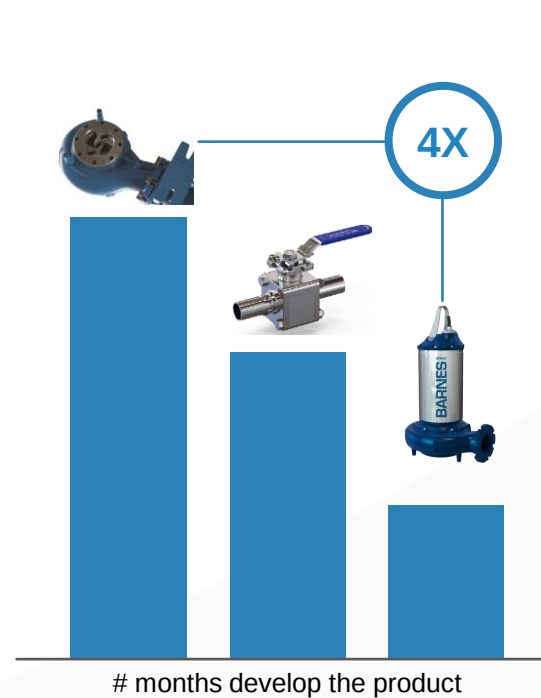
... AND BY DRIVING THE CRANE BUSINESS SYSTEM – AN ENGINE OF GROWTH AND MARGIN EXPANSION

Commercial Excellence



**New Product Sales
Growth 40% CAGR***

New Product Speed to Market



**2-4x Faster Product
Development**

Operational Excellence



**700+ Breakthrough
Kaizens**

Culture



R.T. Crane Resolution



Innovation Spirit
Big • Bold • Fast



**Continuous
Improvement**
1,300+ Tool Champions



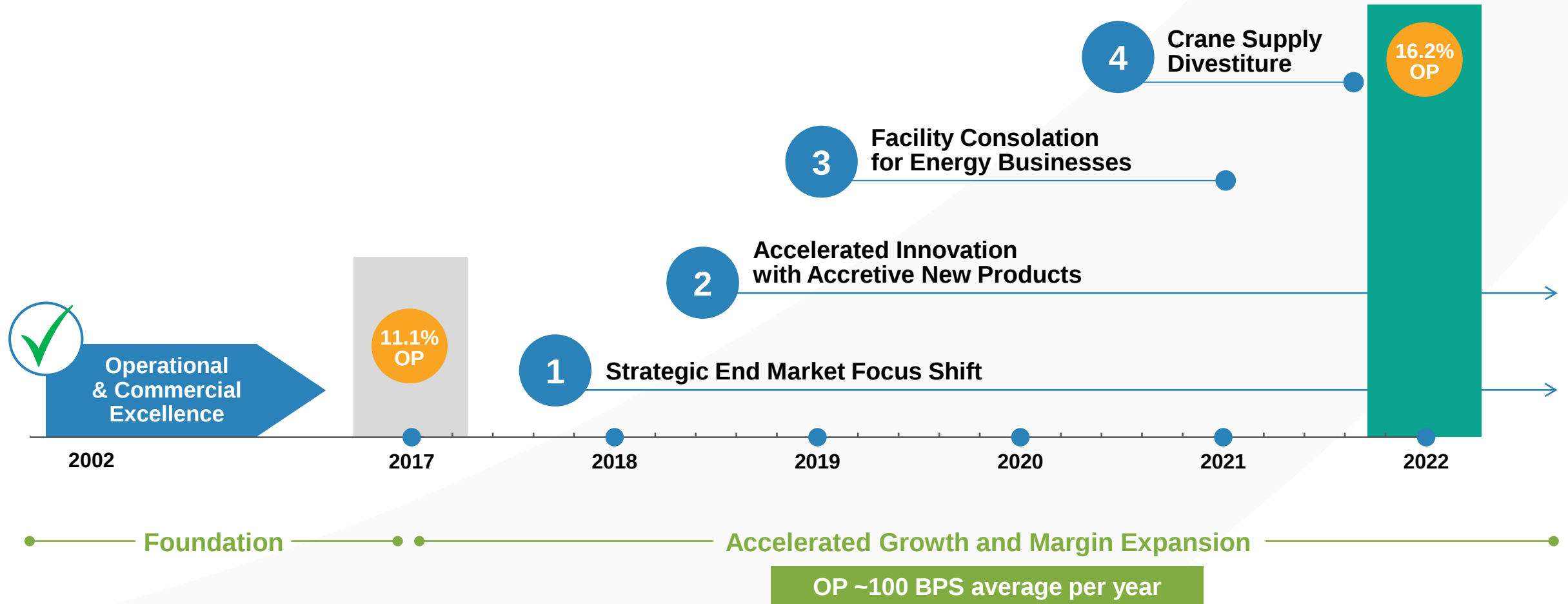
Philanthropy
15,700 Volunteer hours



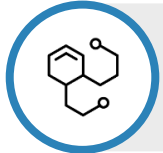
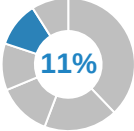
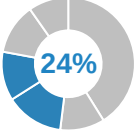
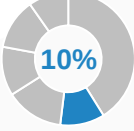
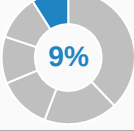
Talent Development
~70% Internal
Promotions

**Industry Leading
Low % Turnover**

TODAY, PFT IS REPOSITIONED FOR GROWTH AND FURTHER MARGIN EXPANSION

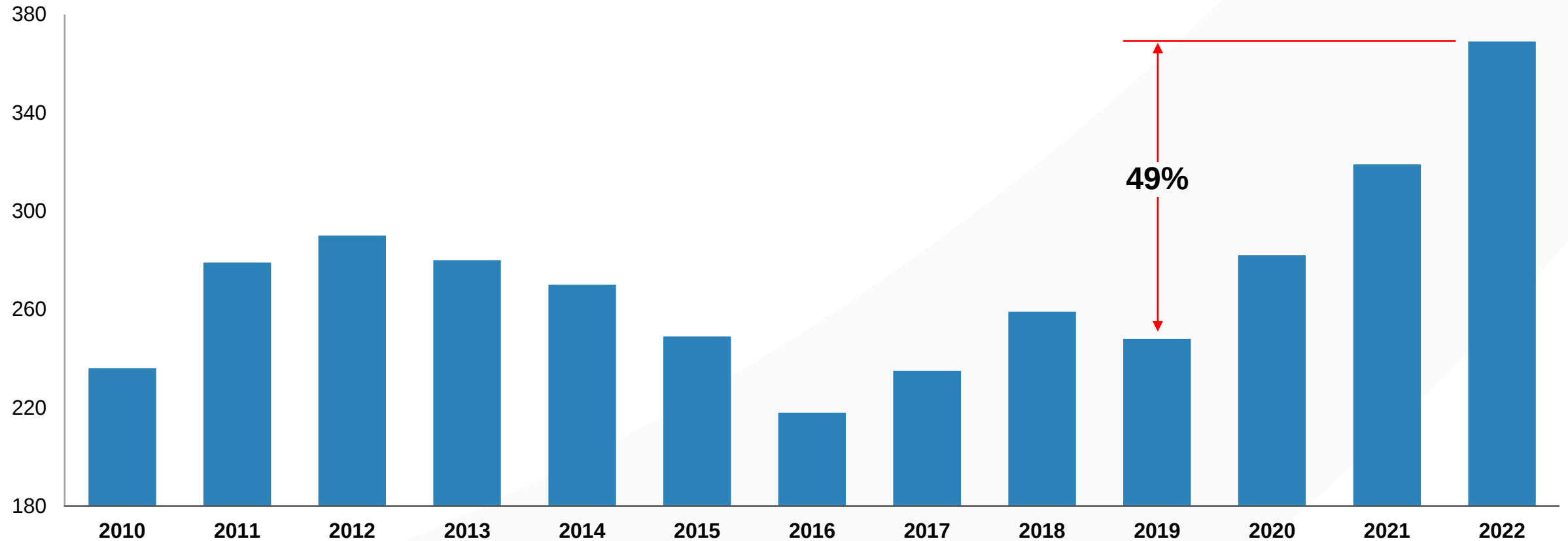


POSITIONED TO DRIVE GROWTH THROUGH THE NEXT CYCLE

End Market	% 2022 Sales	'23 Outlook	Long Term Outlook	Long Term Trend
 Chemical & Pharma	 38%			▪ Sustainability & Electronics ▪ Life Expectancy and Chronic illness
 Water & Wastewater	 11%			▪ Circular Economy ▪ Tightening Regulations
 General Industrial & Automation	 24%			▪ Increasing Energy Efficiency ▪ Lower Maintenance Costs
 Non-Residential Construction	 10%			▪ More efficient buildings ▪ Focus on Smart buildings
 Oil & Gas / Power	 9%			▪ Transition to Clean Energy ▪ Increasing Natural Gas investment

RECORD BACKLOG ...STRONG POSITION TO EXECUTE

Process Flow Technologies Ending Backlog (\$ millions, FX-neutral)



Backlog up 49% from 2019; supply chain showing some signs of improvement but still constrained

PORTFOLIO ALIGNED WITH TWO MEGATRENDS



Sustainability

The New **Hydrogen** Economy

Focus on de-carbonizing hard to abate sectors

Wastewater: Tightening Regulations

Stricter regulations due to increasing contaminants and solids in wastewater

Chemical: Sustainability & Electronics

Products supporting sustainable future and clean energy

Industrial Automation: Efficiency & Lower OpEx

Products supporting higher efficiency and reduced costs



Quality of Life

Wastewater: Circular Economy

Reusing wastewater to support Circular economy

Pharma: Increasing Life Expectancy

Growth in biologics, cell culture improving quality of life

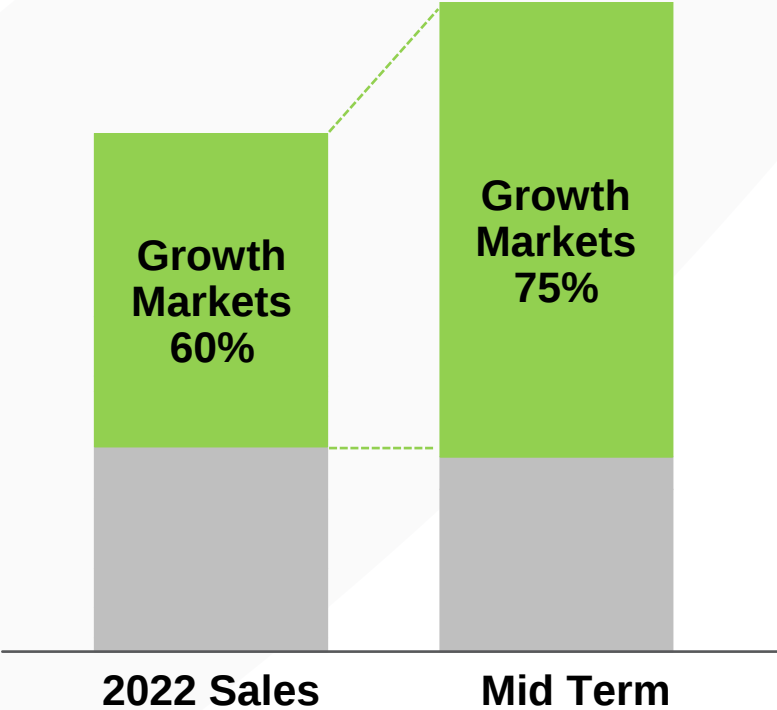
Chemical: Fertilizer and Food Demand

Increasing demand for food, plant-based proteins

FIVE SOLUTIONS TO DRIVE GROWTH

Solution	TAM	Market Growth Rate	Crane Projected Growth Rate
1. Hydrogen – Liquid and High Pressure	\$900M	~15%	Entering Space
2. Chemical Solutions	\$1,800M	~3%	2x
3. Water & Wastewater	\$1,400M	~4%	2.5x
4. Pharma/Aseptic	\$500M	~4%	1.5x
5. Industrial Automation	\$1,000M	~4%	2x

Execution of our Strategy @ 2x Avg Market Rates



HYDROGEN IS PFT'S NEW FOCUS GROWTH MARKET



\$100M
Sales by 2030

-253°C
Liquid
Hydrogen
Cryo Temp

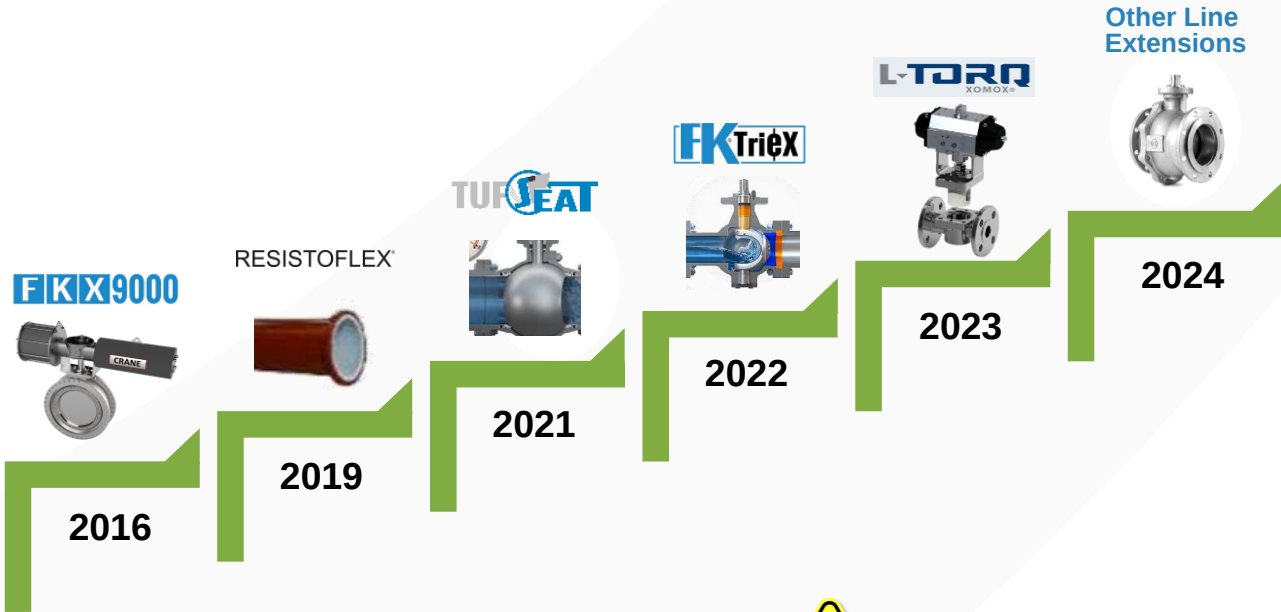
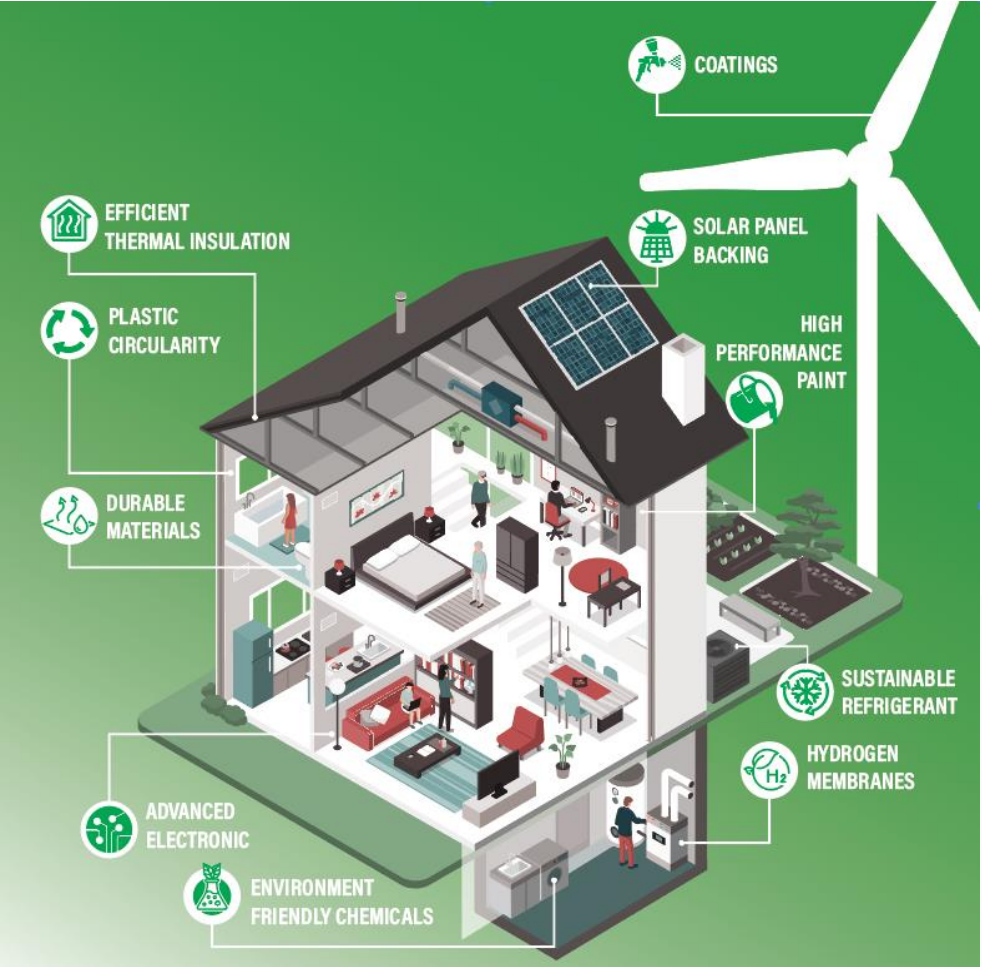
15,000 PSI
Gas High
Pressure
Storage

**Solutions for High Pressure
and Cryogenic Applications**



LEADING CHEMICAL SOLUTIONS IN A CHANGING INDUSTRY

Chemical Industry Advancing Sustainability
(Circular and Low Carbon Solutions)

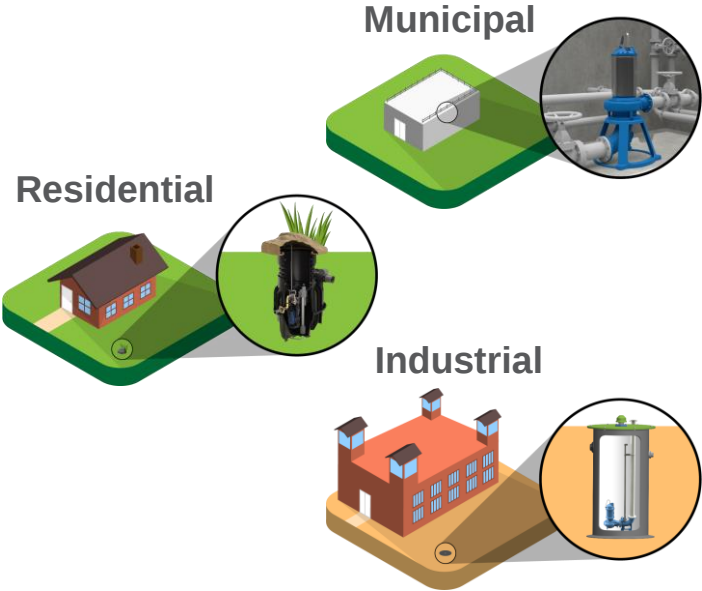


We WIN by Solving Valve Reliability and Life Challenges



CRANE

WINNING WITH THE MOST EFFECTIVE SOLID HANDLING PUMPS IN WASTEWATER



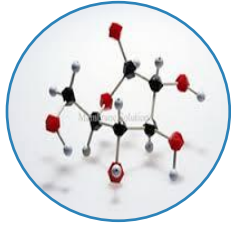
Increasing solids in the waste stream are causing more clogging problems



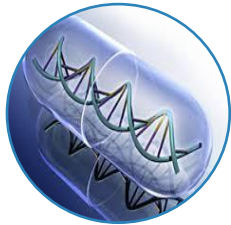
SOLIDIFYING OUR STRENGTH IN PHARMA BY EXPANDING INTO THE STEAM STERILIZATION MARKET



Biologics



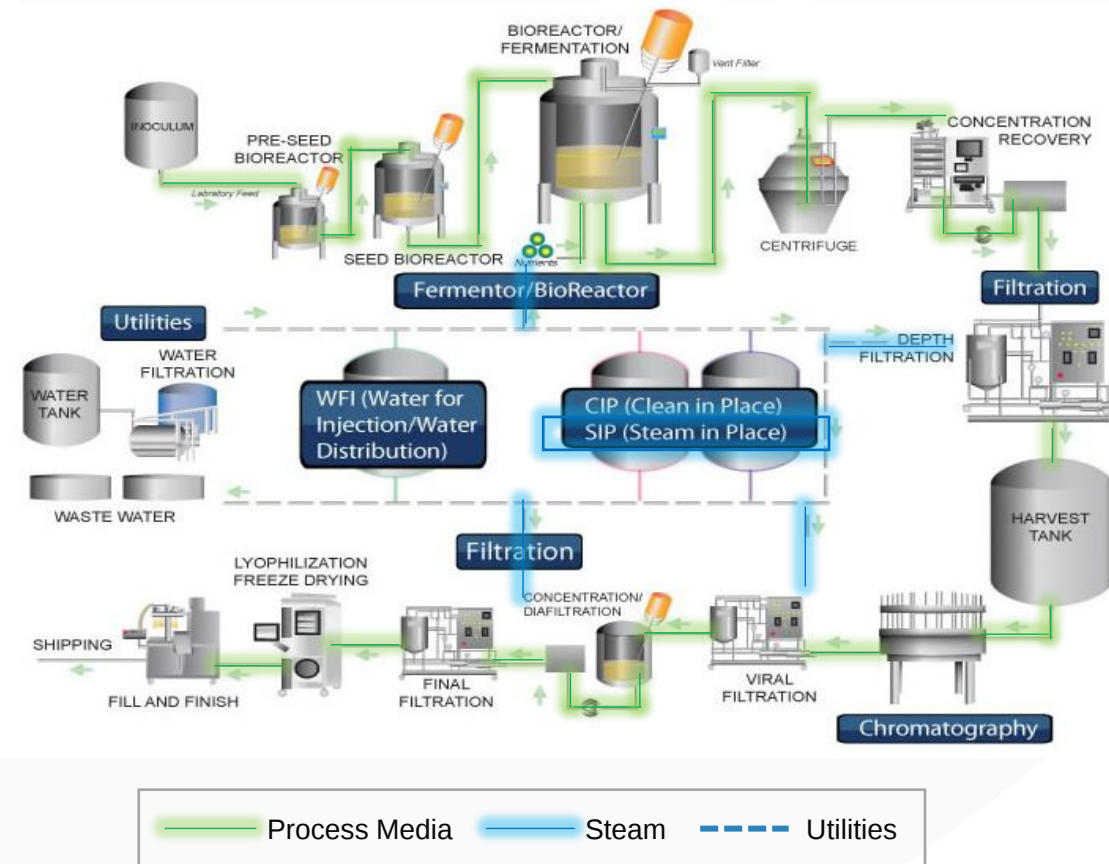
API Manufacturing



Pharma

We WIN by solving leakage and reliability problems in process media and steam sterilized applications

Biotech Process Map



Saunders
the science inside

STEAM



Henosis
by Saunders



New 2023

PROCESS



CRANE

DRIVING EFFICIENCY THROUGH INDUSTRIAL AUTOMATION

Industry Problems



Energy Efficiency Challenges



Service Life Issues



Increasing Maintenance Costs

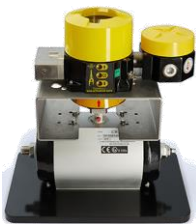


Product Reliability Failures

Solving Industrial efficiency, maintenance and reliability challenges

WESTLOCK
CONTROLS

Product Reliability



Transmitters

Best-in-class low air (energy) consumption



Positioners

Barksdale[®]
CONTROL PRODUCTS



Longer Service Life



Pressure Transducer

Reduced Maintenance Costs

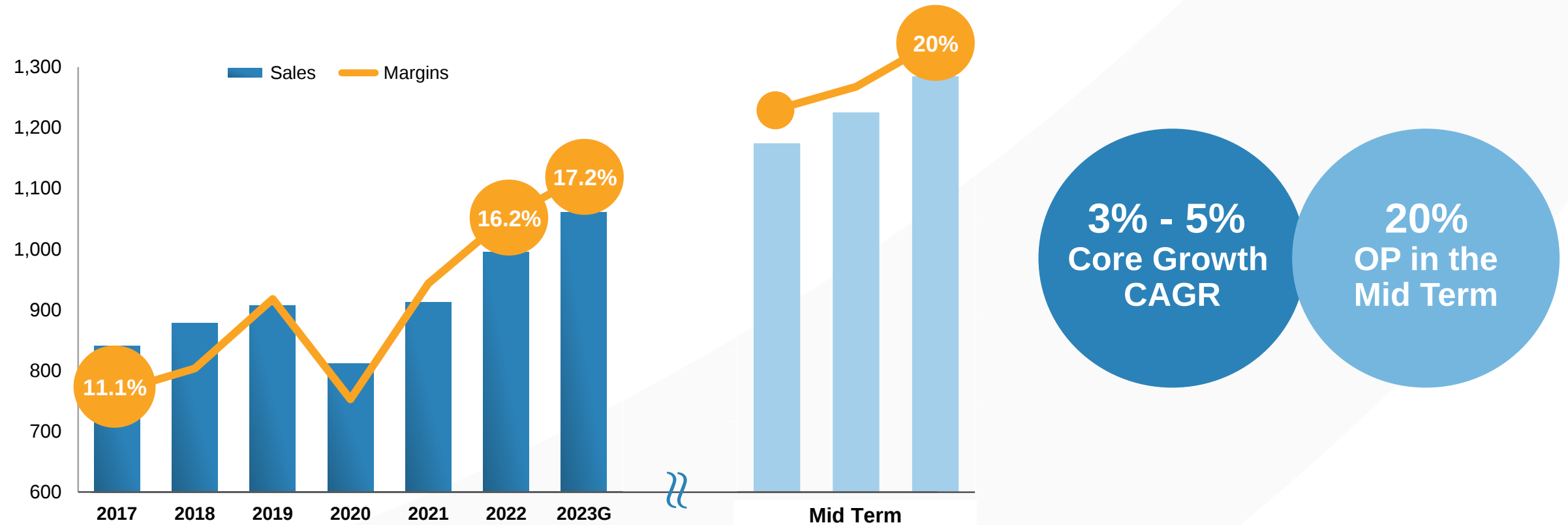


Pressure Transmitter



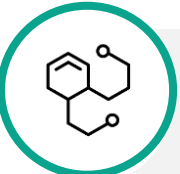
STRATEGY WILL CONTINUE TO DRIVE GROWTH AND EXPANDING MARGIN

Sales (FX Neutral, \$M) and Adjusted Operating Margin (%)*



Continue to drive ~100 BPS average annual margin improvement

INORGANIC GROWTH WILL FURTHER STRENGTHEN OUR PORTFOLIO AND GROWTH PROJECTIONS



Chemical
Valves in corrosive, toxic media



Pharma / Aseptic
Components in hygienic applications, Single Use



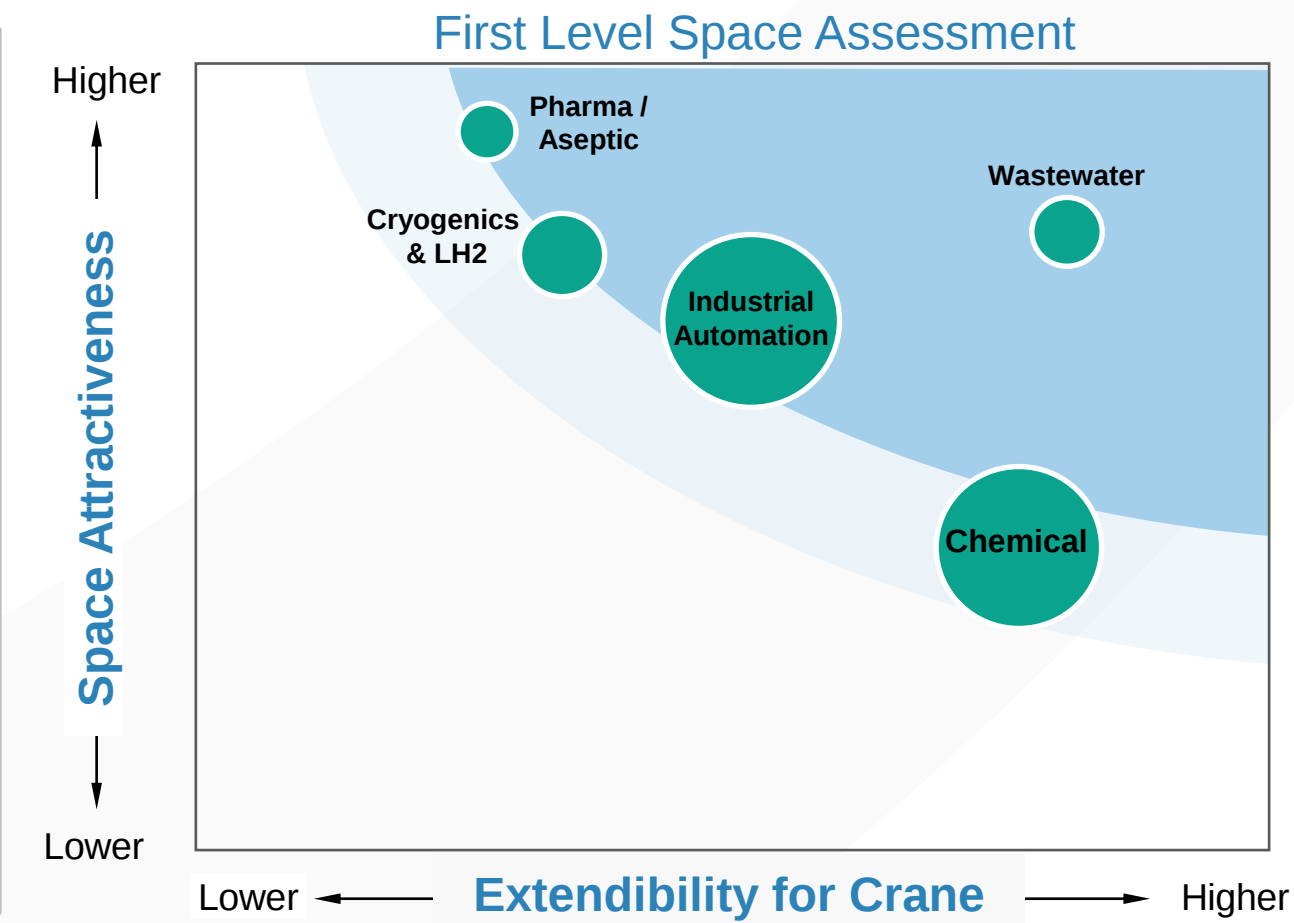
Wastewater Treatment
Solids handling, sludge management



Industrial Automation
Level, flow, pressure sensors



Cryogenics / LH2 Applications
Components used in LH2 process



Strong and disciplined focus on inorganic growth opportunities

SUMMARY

Four Key Takeaways

1. Portfolio has structurally improved

- Stronger underlining growth rates
- Profitability has shifted into the mid/high teens

2. Proven market outgrowth performance led by new products and TAM expansion

3. Expect ~100 BPS average annual margin improvement – sights on 20% OP in the mid-term

4. Strong focus on accelerating inorganic growth



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CRANE