NEWS RELEASE

Crane Company Announces Close of Engineered Materials Divestiture

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STAMFORD, Conn.--(BUSINESS WIRE)-- Crane Company (NYSE:CR) (“Crane” or the “Company”), a premier industrial manufacturing and technology company, today announced that it has closed on the previously announced divestiture of its Engineered Materials business to KPS Capital Partners, LP (“KPS”).

About Crane Company

Crane Company has delivered innovation and technology-led solutions to its customers since its founding in 1855. Today, Crane is a leading manufacturer of highly engineered components for challenging, mission-critical applications focused on the aerospace, defense, space and process industry end markets. The Company has two strategic growth platforms, Aerospace & Electronics and Process Flow Technologies. Crane has approximately 7,500 employees in the Americas, Europe, the Middle East, Asia and Australia. For more information, visit **www.craneco.com**.

About KPS Capital Partners

KPS, through its affiliated management entities, is the manager of the KPS Special Situations Funds, a family of investment funds with approximately $21.4 billion of assets under management (as of September 30, 2024). For over three decades, the Partners of KPS have worked exclusively to realize significant capital appreciation by making controlling equity investments in manufacturing and industrial companies across a diverse array of industries, including basic materials, branded consumer, healthcare and luxury products, automotive parts, capital equipment, and general manufacturing. KPS creates value for its investors by working constructively with talented

management teams to make businesses better and generates investment returns by structurally improving the strategic position, competitiveness, and profitability of its portfolio companies, rather than primarily relying on financial leverage. The KPS Funds' portfolio companies currently generate aggregate annual revenues of approximately $23.7 billion, operate 251 manufacturing facilities in 30 countries, and have approximately 65,000 employees, directly and through joint ventures worldwide (as of September 30, 2024, pro forma for recent acquisitions). The KPS investment strategy and portfolio companies are described in detail at **www.kpsfund.com**.

KPS Mid-Cap focuses on investments in the lower end of the middle market that require up to $200 million of initial equity capital. KPS Mid-Cap targets the same type of investment opportunities and utilizes the same investment strategy that KPS' flagship funds have employed for over three decades. KPS Mid-Cap leverages and benefits from KPS' global platform, reputation, track record, infrastructure, best practices, knowledge and experience. The KPS Mid-Cap investment team is managed by Partners Pierre de Villeméjane and Ryan Harrison, who lead a team of experienced and talented professionals.

Forward-Looking Statements Disclaimer

This press release contains forward-looking statements within the meaning of the federal securities laws. Any statements contained in this press release, except to the extent that they contain historical facts, are forward-looking and accordingly are based on management's current assumptions, expectations, and beliefs. Forward-looking statements are subject to risks and uncertainties that could lead to actual results differing materially from those expected or implied. Risk factors are discussed in the Company's filings with the Securities and Exchange Commission. Crane assumes no (and disclaims any) obligation to revise or update any forward-looking statements.

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Source: Crane Company