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NEWS RELEASE

Crane Holdings, Co. Names Jennifer Kartono Senior Vice President, Chief Human Resources Officer of Crane NXT

2023-03-21

Crane NXT on Track to Become an Independent Company on April 3, 2023, Following Completion of Previously Announced Separation Transaction

STAMFORD, Conn.--(BUSINESS WIRE)-- Crane Holdings, Co. (“Crane,” NYSE: CR), a diversified manufacturer of highly engineered industrial products, today announced that Jennifer Kartono has been appointed Senior Vice President, Chief Human Resources Officer of Crane NXT, a premier Industrial Technology business, effective April 10, 2023. In this role, Ms. Kartono will oversee the development and execution of Crane NXT’s long-term human resources strategy, including talent acquisition and development, compensation and benefits, associate relations, and inclusion, diversity, and equality programs. She will report directly to Crane NXT’s President and Chief Executive Officer Aaron W. Saak. Crane NXT is scheduled to become an independent company on April 3, 2023, following completion of the previously announced separation transaction from Crane Co.

This press release features multimedia. View the full release here:
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Mr. Saak said, “With an impressive career spanning over 25 years with public companies, Jennifer brings to Crane NXT a demonstrated track record of success in leading global human resources teams within transformational, high-growth organizations. She is particularly adept at translating business vision and strategy into human capital initiatives that drive performance, growth, and value creation. We welcome her to our team and are excited about

the contributions she will make to Crane NXT's future."

"I'm excited to join the talented executive team as Crane NXT begins its journey as an independent, publicly traded company," said Ms. Kartono. "I am passionate about aligning business, talent, and culture strategies to create world-class diverse environments where associates love to work and deliver incredible results. I look forward to being part of a company so strongly committed to the highest standards of ethics and integrity, which is a proven formula for building outstanding teams."

Prior to joining Crane NXT, Ms. Kartono served as Senior Vice President, Global Human Resources, for Iron Mountain, Incorporated, a $5 billion revenue company with operations in 60 countries and approximately 26,000 associates, where she was responsible for the Global HR Business Partnerships, as well as Culture and Engagement. During her 18-year career with Iron Mountain, she held roles with progressive leadership responsibilities, including Chief of Staff for the Records and Information Management Business and Vice President of HR Business Partnerships. Ms. Kartono was a key partner in multiple global mergers, divestitures, and acquisitions, and she was responsible for evolving Iron Mountain's culture and values during a time of significant business transformation. Key accomplishments included developing successful strategies for leadership accountabilities, employee engagement and experience, rewards and recognition, inclusion and diversity, executive compensation, benefits, and communication.

Prior to Iron Mountain, Ms. Kartono worked for Iona Technologies, where she held global HR leadership roles covering operations in North America, Europe, and Asia. In these roles she defined the Human Resources organizational model, created a global recruitment strategy and employment brand, and established an offshore development center in Beijing.

Ms. Kartono graduated from the University of Denver with a Bachelor's degree in Business Administration and holds certifications from Harvard Business School Executive Education, INSEAD Executive Education, and Babson Executive Education.

About Crane Holdings, Co.

Crane Holdings, Co. is a diversified manufacturer of highly engineered industrial products. Founded in 1855, Crane provides products and solutions to customers across end markets including aerospace, defense, chemical and petrochemical, water and wastewater, payment automation, and banknote security and production, as well as for a wide range of general industrial and consumer applications. The Company has four business segments: Aerospace & Electronics, Process Flow Technologies, Payment & Merchandising Technologies, and Engineered Materials. Crane has approximately 11,000 employees in the Americas, Europe, the Middle East, Asia and Australia. Crane is traded on the New York Stock Exchange (NYSE:CR). For more information, visit **www.craneco.com**.

As previously announced, Crane will be separating into two independent companies on April 3, 2023. The separation is expected to occur through a tax-free distribution of the Aerospace & Electronics, Process Flow Technologies, and Engineered Materials businesses to the Company's shareholders. Payment & Merchandising Technologies will be renamed Crane NXT concurrent with the separation, and the Aerospace & Electronics, Process Flow Technologies, and Engineered Materials businesses will be named Crane Company. Upon completion of the separation, shareholders as of the record date will own 100% of the equity in both of the publicly traded companies.

The separation is subject to the satisfaction of customary conditions and final approval of the separation by Crane Holdings, Co.'s Board of Directors. Shareholder approval is not required.

Forward-Looking Statements Disclaimer

This press release contains forward-looking statements within the meaning of the federal securities laws. Forward-looking statements include all statements that are not historical statements of fact and those regarding our intent, belief, or expectations, including, but not limited to: statements regarding Crane's and the ultimate spin-off company's ("SpinCo") portfolio composition and their relationship following the business separation; the anticipated timing, structure, benefits, and tax treatment of the separation transaction; benefits and synergies of the separation transaction; strategic and competitive advantages of each of Crane and SpinCo; future financing plans and opportunities; and business strategies, prospects and projected operating and financial results. In addition, there is also no assurance that the separation transaction will be completed, that Crane's Board of Directors will continue to pursue the separation transaction (even if there are no impediments to completion), that Crane will be able to separate its businesses or that the separation transaction will be the most beneficial alternative considered. We caution investors not to place undue reliance on any such forward-looking statements.

Words such as "anticipate(s)," "expect(s)," "intend(s)," "believe(s)," "plan(s)," "may," "will," "would," "could," "should," "seek(s)," and similar expressions, or the negative of these terms, are intended to identify such forward-looking statements. These statements are based on management's current expectations and beliefs and are subject to a number of risks and uncertainties that could lead to actual results differing materially from those projected, forecasted or expected. Although we believe that the assumptions underlying the forward-looking statements are reasonable, we can give no assurance that our expectations will be attained.

Risks and uncertainties that could cause actual results to differ materially from our expectations include, but are not limited to: changes in global economic conditions (including inflationary pressures) and geopolitical risks, including macroeconomic fluctuations that may harm our business, results of operation and stock price; the continuing effects from the COVID-19 pandemic on our business and the global and U.S. economies generally;

information systems and technology networks failures and breaches in data security, theft of personally identifiable and other information, non-compliance with our contractual or other legal obligations regarding such information; our ability to source components and raw materials from suppliers, including disruptions and delays in our supply chain; demand for our products, which is variable and subject to factors beyond our control; governmental regulations and failure to comply with those regulations; fluctuations in the prices of our components and raw materials; loss of personnel or being able to hire and retain additional personnel needed to sustain and grow our business as planned; risks from environmental liabilities, costs, litigation and violations that could adversely affect our financial condition, results of operations, cash flows and reputation; risks associated with conducting a substantial portion of our business outside the U.S.; being unable to identify or complete acquisitions, or to successfully integrate the businesses we acquire, or complete dispositions; adverse impacts from intangible asset impairment charges; potential product liability or warranty claims; being unable to successfully develop and introduce new products, which would limit our ability to grow and maintain our competitive position and adversely affect our financial condition, results of operations and cash flow; significant competition in our markets; additional tax expenses or exposures that could affect our financial condition, results of operations and cash flows; inadequate or ineffective internal controls; specific risks relating to our reportable segments, including Aerospace & Electronics, Process Flow Technologies, Payment & Merchandising Technologies and Engineered Materials; the ability and willingness of Crane and SpinCo to meet and/or perform their obligations under any contractual arrangements that are entered into among the parties in connection with the separation transaction and any of their obligations to indemnify, defend and hold the other party harmless from and against various claims, litigation and liabilities; and the ability to achieve some or all the benefits that we expect to achieve from the separation transaction.

Readers should carefully review Crane's financial statements and the notes thereto, as well as the section entitled "Risk Factors" in Item 1A of Crane's Annual Report on Form 10-K for the year ended December 31, 2021 and the other documents Crane and its subsidiaries file from time to time with the SEC. Readers should also carefully review the "Risk Factors" section of the registration statement relating to the business separation, which has been filed by SpinCo with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements.

These forward-looking statements reflect management's judgment as of this date, and Crane assumes no (and disclaims any) obligation to revise or update them to reflect future events or circumstances.

We make no representations or warranties as to the accuracy of any projections, statements or information contained in this document. It is understood and agreed that any such projections, targets, statements and information are not to be viewed as facts and are subject to significant business, financial, economic, operating, competitive and other risks, uncertainties and contingencies many of which are beyond our control, that no

assurance can be given that any particular financial projections ranges, or targets will be realized, that actual results may differ from projected results and that such differences may be material. While all financial projections, estimates and targets are necessarily speculative, we believe that the preparation of prospective financial information involves increasingly higher levels of uncertainty the further out the projection, estimate or target extends from the date of preparation. The assumptions and estimates underlying the projected, expected or target results are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the financial projections, estimates and targets. The inclusion of financial projections, estimates and targets in this press release should not be regarded as an indication that we or our representatives, considered or consider the financial projections, estimates and targets to be a reliable prediction of future events.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, securities for sale.

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Source: Crane Holdings, Co.