



## Message from the CEO

During 2022, we continued to make progress on key initiatives that enable us to help water utilities address the growing challenges from aging infrastructure and climate change. With a broad portfolio of products and solutions helping to provide life-saving fire protection, reduce non-revenue water, extend pipe life and advance product sustainability goals, we are uniquely positioned to serve our customers and communities. As I look toward the coming year, I am confident that, just as we have for more than 165 years, our talented team will deliver innovative water infrastructure products and solutions for our customers.

The operating environment remained challenging last year. Though the impacts of the pandemic finally seemed to ease on our personal lives, we saw no reprieve from rising inflation and unprecedented supply chain constraints. We also continue to see the impacts of a changing climate on weather patterns—patterns that impact not only our friends, families and neighbors, but also our customers and their communities.

Despite these challenges, we remained focused on our ESG priorities. We made progress on our targets and commitments and tracked and disclosed additional ESG metrics relevant to operations. Moreover, we continued to provide the products and services that help cities and municipalities repair and replace their aging infrastructures, increase the resiliency of their distribution networks and respond to water-related climate impacts.

Last year, we continued to drive down operational emissions and achieved our initial emissions target early. We have since set a new target and plan to submit our letter of commitment to the Science-

Based Targets Initiative later this year. Additionally, we launched our first index aligned with the Task Force on Climate-related Disclosures (TCFD) recommendations, representing how climate-related risks and opportunities are embedded in our business decisions.

We also continued to advance our social initiatives, including the expansion of diversity, equity and inclusion programs and the identification of opportunities to help keep our employees safe and healthy. Across our locations, we continued to seek ways to serve our communities—I am honored to be a part of a team that is so willing to lend a hand to others.

Throughout these advancements, we maintained strong corporate governance programs, facilitating oversight of ESG and incentivizing achievement of ESG targets by tying compensation to performance.

This year promises more excitement and opportunity, especially with the opening of our new brass foundry for initial production. The foundry marks not only a continuation of our legacy in Decatur, Illinois, but also the advancement of our environmental commitments.

I am proud of our team's accomplishments and the way everyone works to advance our ESG programs. I invite you to read our 2022 ESG Report as we look forward to another year of progress.

**SCOTT HALL**  
President & CEO

A handwritten signature in blue ink, appearing to read "Scott", written over a white background.