

MUELLER



2025 Sustainability Report

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Message from the CEO



For nearly 170 years, Mueller Water Products has been building the future of water infrastructure while strengthening the communities we serve.

As cities and municipalities confront a growing range of challenges including climate change, which has intensified the frequency and severity of water-related events such as droughts, floods and extreme weather, critical infrastructure is under increasing strain. At the same time, aging systems continue to pose significant risks, evidenced by approximately 260,000 water main breaks each year across the U.S. and Canada, resulting in approximately \$2.6 billion in annual repair and maintenance costs. Against this backdrop, our role as a provider of resilient, reliable water infrastructure solutions is more essential than ever.

Through our products and solutions, we help utilities and municipalities strengthen the resilience of their systems, detect leaks faster and with greater precision, rehabilitate and maintain aging infrastructure, provide life-saving fire protection and better manage network pressures. Just as importantly, our technologies and expertise are critical to the reliable transportation of clean, safe water—helping ensure communities have dependable access to this essential resource while supporting more efficient and responsible water management.

Guided by our long standing purpose—connecting communities to water, life’s most essential resource, with exceptional people, solutions and products—we continue to make meaningful strides across our business, from raising the bar on safety and deepening employee engagement to advancing operational excellence for our

customers and stakeholders. Our 2025 Sustainability Report reflects this continued progress by highlighting our priorities, celebrating our achievements and underscoring our commitment to our critical work.

FOSTERING A SAFETY CULTURE

Our people remain at the heart of everything we do. **In 2025, we reached an outstanding milestone, achieving a Total Recordable Incident Rate (TRIR) of 1.20—the lowest in our history.** This reflects a 35% year-over-year improvement and our teams’ unwavering commitment to a culture where safety is a core value. We are also proud to report that 13 of our facilities had zero recordable injuries throughout the fiscal year. While these results reflect the dedication of our teams, we recognize that building a world-class safety culture requires continuous improvement. In 2026, we will begin our Human and Organizational Performance (HOP) journey, strengthening our approach to safety by learning from everyday work, improving systems and empowering employees to identify risks and drive operational excellence.

REDUCING OUR CARBON FOOTPRINT

We have maintained strong momentum toward our climate goals. In 2025, we cut scope 1 and scope 2 emissions intensity by 13% vs. the prior year, bringing our total reduction to 35% and moving us closer to our goal of reducing greenhouse gas (GHG) emissions intensity by 50% by 2035. These reductions not only help lower our carbon footprint but also improve energy efficiency, which in turn supports greater operational efficiency across our business.

FOUNDRY INNOVATION

Manufacturing innovation remained a key driver of our sustainability journey. In 2025, we further scaled operations at our new brass foundry, which uses a silicon-based, lead-free brass alloy to produce valves

and fittings. This investment represents a significant milestone, and we are confident it will enable our transition to 100% lead-free service brass products by 2030. Over the next few years, we are increasing capital investments across our facilities to expand production capacity and strengthen operational capabilities, including targeted enhancements to our two iron foundries that utilize sustainable lost-foam and green sand-casting technologies.

EMPLOYEE ENGAGEMENT

We continued to strengthen engagement across our workforce. We are proud to have reached our employee engagement goal one year ahead of schedule, achieving an 80% employee engagement score in our 2025 Employee Experience Survey. The survey also showed meaningful year-over-year improvement across all 16 categories, with 14 categories increasing by an average of four percentage points. These gains signal the strength of our culture and are especially meaningful as engaged teams help drive lower turnover, improve safety, better quality and stronger customer service.

OUR CONTINUED FOCUS

Thank you for your interest in our 2025 Sustainability Report and for taking the time to learn more about Mueller’s efforts to make a positive impact on our customers, employees, communities and the environment. The achievements of the past several years establish a new foundation for future progress and are the direct result of the hard work, focus and collaboration demonstrated across our organization. We look forward to continuing to create lasting value for future generations and appreciate your ongoing support.

PAUL MCANDREW
PRESIDENT AND CHIEF EXECUTIVE OFFICER



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About Mueller Water Products





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Who We Are

Mueller Water Products, Inc. (Mueller) is a leading manufacturer and marketer of products and solutions used in the transmission, distribution and measurement of water in North America.

Since 1857, we have been helping municipalities increase operational efficiencies, improve customer service and prioritize capital spending. From lifesaving fire protection to data intelligence, we are committed to developing products and solutions that help cities and water utilities deliver clean, safe drinking water. Our broad portfolio includes engineered valves, fire hydrants, pipe connection and repair products, metering products, leak detection, pipe condition assessment, pressure management products and software that provides critical water system data.

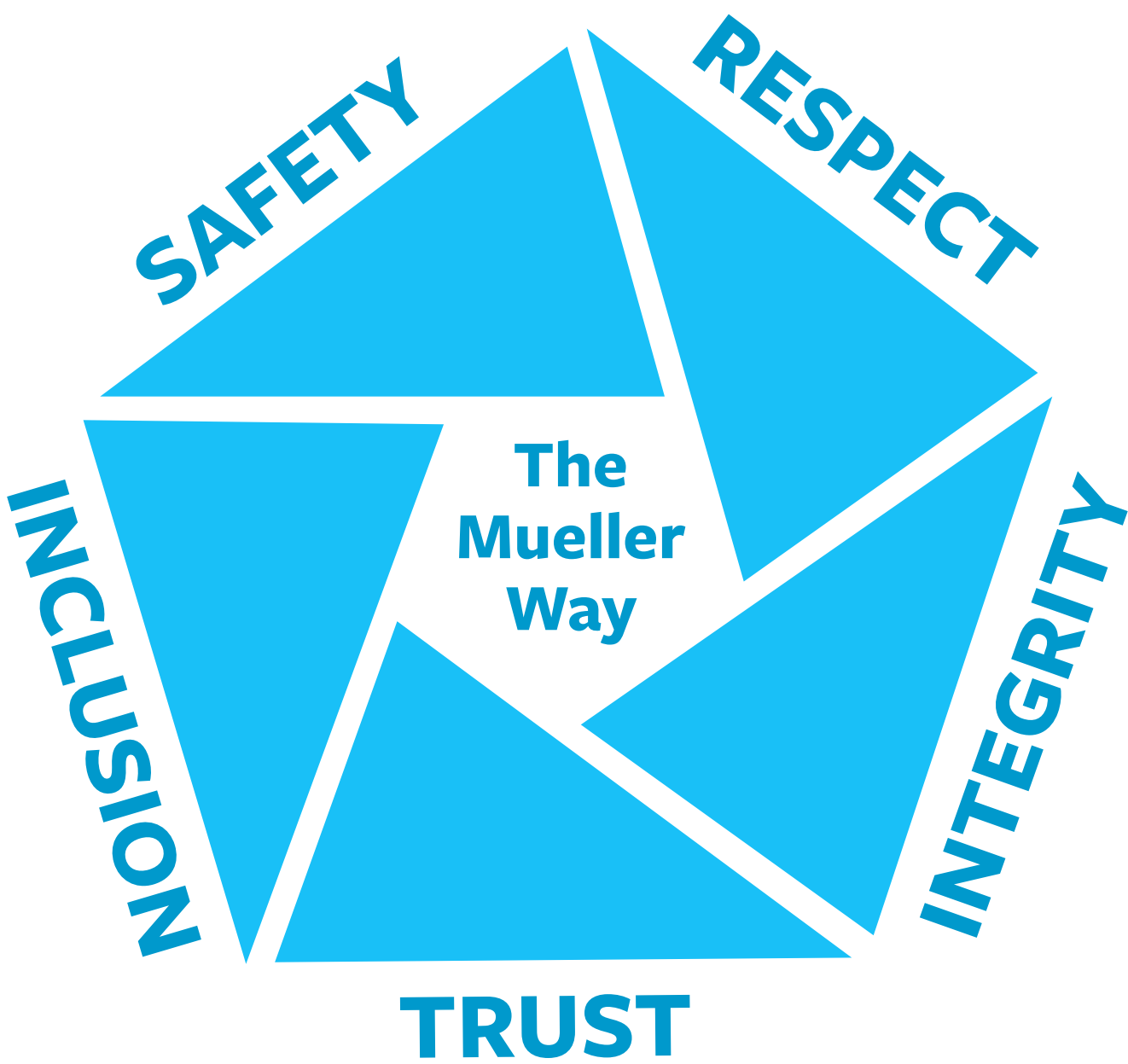
OUR VISION

To be the leader in water infrastructure solutions, solving challenges, enriching lives and safeguarding the future.

OUR PURPOSE

Connecting communities to water, life's most essential resource, with exceptional people, solutions and products.

OUR VALUES





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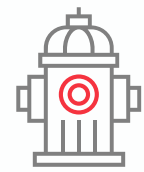
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2025 By the Numbers

As of September 30, 2025



PRODUCTS

\$1.43B

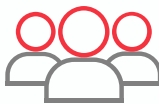
in Net Sales

~92%

Net Sales in the U.S.

~90%

Water-focused Product



PEOPLE

~3,500 Employees

Worldwide

83%

Work in the U.S.



END MARKETS



- Repair and Replacement of Municipal Water Infrastructures
- Residential Construction
- Natural Gas Utilities and Industrial Applications



LOCATIONS

10

Manufacturing Facilities¹

Atlanta

Corporate Headquarters

3

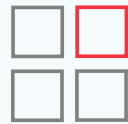
Foundries

Decatur, IL, Chattanooga, TN, Albertville, AL

5

R&D Centers¹

U.S. (Atlanta, GA; Chattanooga, TN), Canada, U.K., Israel



PRODUCT CATEGORIES



- Fire Hydrants and Iron Gate Valves
- Service Brass
- Specialty Valves
- Pipe Connections and Repair
- Technology-enabled Solutions

1. See Item 2. Properties in [2025 10-K filing](#) for more information. In June 2026, Mueller exited the i2O pressure monitoring business outside of North America.



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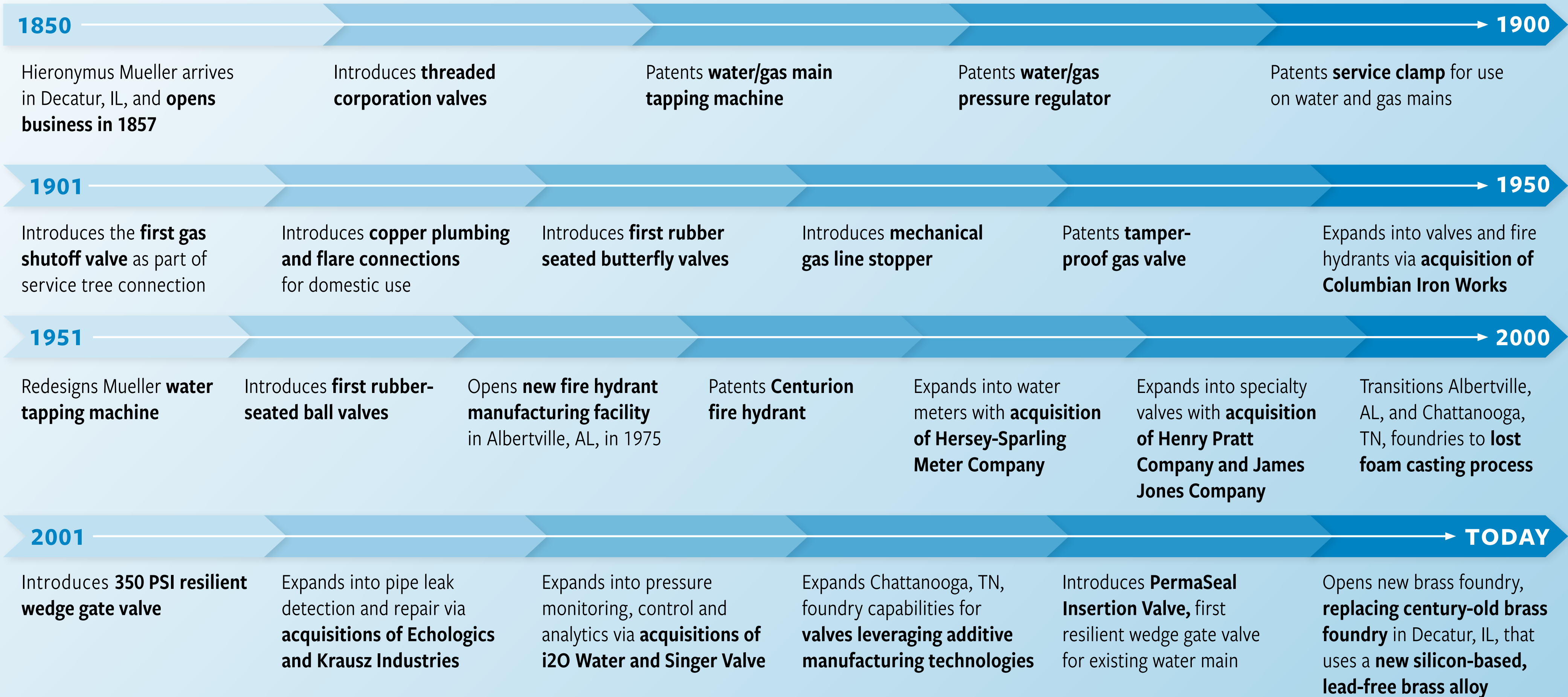
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Eras of Innovation

In 1857, Hieronymus Mueller created a business built on innovation and dedicated to solving customers’ real-world challenges. Today, that commitment continues with more than 1,060 patents issued and 180 pending patent applications worldwide.





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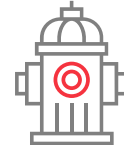
HEALTH AND SAFETY



Zero recordable injuries
in 13 facilities

35% improvement
brought TRIR to 1.20, well below industry
averages—3.3 for primary metal manufacturing, 4.5 for
non-ferrous foundries and 5.5 for iron foundries²

PRODUCTS



~9.6B gallons
of water loss savings generated for clients
by EchoShore[®] leak detection since 2020

~94% recycled metal
used to produce our products

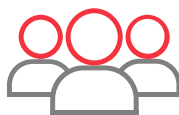
ENVIRONMENT



~73,000 metric tons (MT)
of recycled metal used vs. ~20,300 MT
of total waste generated

64% reduction
in hazardous waste generation and 74% reduction in
hazardous waste disposal

EMPLOYEES



20% U.S. employee
turnover rate
down two percentage points year-over-year

80% employee
engagement rate
in annual Employee Experience Survey

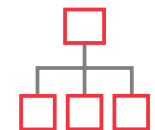
COMMUNITIES



Continued giving back through volunteer hours and
contributions by supporting charities and organizations
that fit within our strategic focus areas of education,
water, social and mental and behavioral health

Supported the National Center for Civil and
Human Rights in Atlanta, GA, by donating and
supporting the organization's Operation Inspiration
initiative, which provides underserved students free
admission to the museum

GOVERNANCE



Continued our Board Refreshment Program, which
has introduced eight new directors since 2019 and seen
the retirement of seven longer-tenured board members
beginning in 2021

Continued to advance our governance practices to
meet evolving opportunities and priorities



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Sustainability Oversight



 For a detailed review of Board oversight, including sustainability, see the [Governance section](#) of this report.

United Nations Sustainable Development Goals

The United Nations Sustainable Development Goals (UN SDGs) provide a valuable framework for aligning Mueller’s efforts with sustainable global development.

While all 17 SDGs are meaningful, we identified primary goals that closely align with our business, as well as supporting goals to which we contribute through our responsible and sustainable business operations.

PRIMARY UN SDGS



By providing products and solutions that help safely and efficiently transport water, we enable cities and municipalities to fulfill their responsibility to deliver clean, safe water to their customers.



Our broad portfolio of products and solutions—consisting of engineered valves, fire hydrants, pipe connection and repair products, metering products, leak detection, pipe condition assessment, pressure management products and software technology that provides critical water system data—provides the intelligent infrastructure cities and municipalities require to serve their customers.

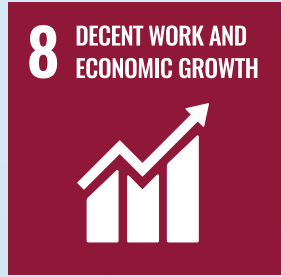


Whether building new or replacing aging infrastructure, we help cities and municipalities deliver water efficiently and sustainably. Our products and solutions, which include sensor-based leak detection and pressure management, help clients deliver water to their customers.

SUPPORTING UN SDGS



In our operations, we maintain high standards of workforce health and safety. With our products and solutions, we help cities and municipalities improve water quality.



We provide our employees with fair wages, benefits and wellness programs. In our operations and across our supply chain, we protect labor rights and support our unionized employees.



From product development to deployment, we create intelligent products that empower our customers to reduce water loss and protect water as a precious resource.



As part of our sustainability commitments, we set targets to reduce our GHG emissions and our overall impact on climate change.



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Materiality Assessment

In 2021, Mueller conducted a formal impact materiality assessment with the assistance of a third-party expert.

The process followed the Global Reporting Initiative (GRI) standards framework. As our business model has not fundamentally changed, we continue to leverage the results of this materiality assessment to guide our sustainability efforts.



In 2026, we began a **refreshed materiality assessment**. We will consider the results in a review of our strategy and practices and will share them in our next report.

 For more details about our 2021 assessment, please see our [2022 Report](#).

Occupational Health and Safety

Employee Wellness and Health

Responsible Use of Water

Waste

Innovation and Technology

Product and Service Sustainability

Greenhouse Gas Emissions

Energy Efficiency

Environmentally Responsible Value Chain

Talent Development and Retention

Culture and Values

Water Strategy

Product Quality and Safety

Ethics, Integrity and Compliance



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Targets and Commitments



SAFETY TARGET

Achieve zero safety incidents

2025 PROGRESS

35%

TRIR reduction

from prior year,
achieving lowest in
history at 1.20

13

**Facilities with
zero recordable
injuries**



EMISSIONS TARGET

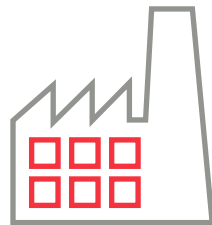
Reduce scope 1 and scope 2 GHG emissions intensity by 50% by 2035 (2022 baseline)

2025 PROGRESS

13%

Reduction in GHG emissions intensity

vs. prior year (35% progress toward 50% goal)



WATER LOSS TARGET

Identify a total of 18 billion gallons of water loss by our EchoShore® leak detection technology between 2020 and 2029

2025 PROGRESS

53%

Identified 9.6B estimated gallons

of water loss since 2020



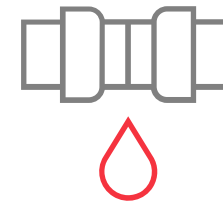
LEAD-FREE TARGET

Transition all service brass products to lead-free alloys by 2030

2025 PROGRESS

100%

**Achievement in lead-free
internally manufactured
service brass products**



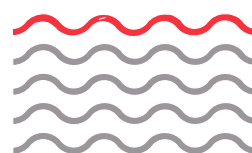
WATER WITHDRAWAL TARGET

Reduce water withdrawal intensity by 3% year-over-year starting in 2021

2025 PROGRESS

~19%

**Water withdrawal intensity
reduction year-over-year**



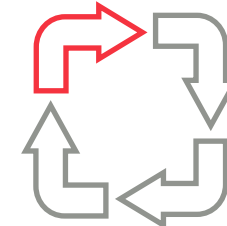
WASTE TARGET

Achieve zero waste to landfills by 2035 (2022 baseline)

2025 PROGRESS

1%

**Reduction in waste directed to
disposal** vs. 2022 baseline



ENGAGEMENT TARGET

Improve employee engagement score in the annual Employee Experience Survey to 80% by 2026

2025 PROGRESS

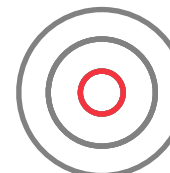
100%

Achievement

80% employee engagement score

**NEW/UPDATED
TARGET:**

**Maintain
employee engagement
score of 80% in the
Employee Experience Survey**





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Approach

At Mueller, employee health and safety is a core value.

To ensure a safe work environment, we have a Corporate Environment, Health and Safety (EHS) team and dedicated EHS teams at each manufacturing facility. Corporate EHS establishes companywide policies, processes and standards, while facility EHS teams implement and sustain these programs locally to address site-specific risks.

Each year, we evaluate our manufacturing facilities through the Safety, Environment and Leadership (SEAL) assessment program. These assessments measure performance, verify compliance and identify opportunities for improvement. Facility EHS teams conduct safety training, monitor performance metrics, identify and mitigate risks and lead investigations to learn from incidents and near misses.



Our EHS management system follows the Plan-Do-Check-Act continuous improvement management program, with a strong emphasis on proactive risk identification and mitigation. The SEAL assessment program provides annual validation of EHS compliance, addresses identified gaps and helps ensure alignment with evolving regulatory requirements.

Our approach aligns with ISO 14001 and ISO 45001 standards. Our facility in Jingmen, China, currently holds ISO 14001 and ISO 45001 certifications.

EVOLVING OUR SAFETY GOAL

For many years, we set a goal of zero safety incidents. While that goal reflects our strong commitment to protecting employees, experience has shown that in a complex industrial environment, it is neither fully practical nor sustainable. Human error, equipment failure, process variability and changing conditions are inherent realities in our industry. Even in well-managed systems, these factors cannot be reduced to absolute zero.

Human and Organizational Performance (HOP) is a safety management approach that recognizes human error as inevitable and focuses on understanding how work is performed, improving systems and processes and learning from incidents to reduce risk and enhance organizational performance. As we begin our HOP journey, we are shifting from an outcome-based goal of zero safety incidents to a systems-based approach centered on learning, prevention and resilience. Rather than measuring success solely by the absence of incidents, HOP encourages us to build stronger systems that anticipate and manage risk while enabling employees to perform their work safely and effectively.

This approach aligns closely with Mueller’s core values. We demonstrate **Safety** by proactively identifying and addressing system weaknesses before incidents occur, **Respect** by valuing every employee’s perspective, **Integrity** by learning openly from mistakes, **Trust** by fostering a culture where concerns can be raised without fear of blame and **Inclusion** by encouraging collaboration and recognizing that the best solutions come from diverse experiences and viewpoints. Through HOP, we will strengthen our culture while protecting our employees and driving operational excellence.

Our focus for next year is to:

Provide HOP fundamentals training across our facilities

Prevent serious and life-altering injuries

Strengthen systems to reduce the likelihood and impact of error

Learn continuously from everyday work and unexpected events

This evolution does not lower expectations. It reflects a more mature and sustainable safety strategy—one that prioritizes system improvement, proactive risk management and the long-term well-being of our workforce.



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SEAL Assessment Program

The SEAL assessment program strengthens EHS performance by promoting learning, reinforcing effective practices and improving the systems and conditions that support safe, reliable operations across Mueller facilities.

SEAL assessments are structured, collaborative evaluations conducted by Corporate EHS in partnership with EHS teams from other Mueller locations. They examine each site's EHS management program, procedures, equipment and operational practices as implemented in day-to-day work. Reviews identify strengths, gaps and opportunities to better align site practices with regulatory requirements, industry standards and internal expectations. Foundries and manufacturing facilities participate in annual SEAL assessments while smaller facilities and distribution centers with strong safety performance receive biennial assessments.

Following each assessment, Corporate EHS develops a prioritized action plan to strengthen system effectiveness and reduce risk exposure. Facility EHS teams participate in monthly review meetings to track progress, address challenges and share lessons learned across locations, supporting consistency and continuous improvement.

Ongoing collaboration among Corporate, Operations, Human Resources and facility EHS teams reinforces open communication, shared accountability and continuous improvement in safety performance and EHS compliance.





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Safety Performance

We continue to strengthen our safety performance and are pleased to report that in 2025, we reached a significant milestone, achieving a Total Recordable Incident Rate (TRIR) of 1.20, the lowest in our history.

Thirteen facilities achieved zero recordable injuries, underscoring the effectiveness of local safety practices and employee engagement. Notably, the Albertville, AL, foundry reduced its TRIR to 0.92, while our manufacturing facilities in Cleveland, TN, and Brownsville, TX, achieved a zero TRIR. Overall, our TRIR remains less than half of industry averages, reported at 3.3 for primary metal manufacturing and 5.0 for foundries.

Our Days Away, Restricted or Transferred (DART) rate also declined by 30% compared with 2024 to 0.56, while severity rates remained stable, indicating fewer incidents requiring job modification or time away from work. While we work to reduce injuries and exposures, we recognize that human error, process variation and equipment challenges can occur in complex industrial environments. Our focus is on building resilient systems that anticipate risk, learn from events and strengthen safeguards before harm occurs.

Over the past several years, we have continued to strengthen both corporate and site-level safety programs. By working closely with our Engineering and Maintenance teams, we proactively address risk through engineering solutions while maintaining a strong emphasis on education and training. In 2025, key initiatives included enhancing safety committee effectiveness through additional training and tools, standardizing policies and best practices, improving the timeliness and quality of incident communications and equipping frontline leaders to better support safe work practices.

These efforts align with our four safety pillars—Training, Engagement, Communication and Commitment—which reinforce hazard recognition, open reporting, learning and leadership accountability.

3. All incident rates are measured by number of OSHA recordable injuries times 200,000 divided by work hours in the fiscal year.

4. During the review of injury statistics, management identified a previously unrecorded injury at the Chattanooga, TN, location, which increased the 2024 TRIR—Non-fatal Injuries Related to Operations from 1.81 to 1.84.

5. Fatalities in 2021 were the result of the Albertville, AL, tragedy.



SAFETY PERFORMANCE DATA³

	2025	2024	2023	2022	2021
TRIR – Non-fatal Injuries Related to Operations	1.20	1.84 ⁴	2.08	1.85	1.25
TRIR – Non-fatal Injuries Not Related to Operations	0.00	0.00	0.00	1.09	0.63
Fatality Rate – Not Related to Operations	0.00	0.00	0.00	0.00	0.06 ⁵
Fatality Rate – Related to Operations	0.00	0.00	0.00	0.00	0.00



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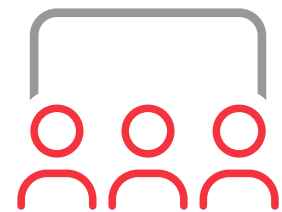
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Safety Training

Building a strong safety culture requires continuous education, training and open communication.



Our safety orientation introduces our safety expectations, workplace hazards and the procedures designed to protect employees, contractors and visitors.

Our onboarding process ensures employees receive proper on-the-job training before working independently and reinforces critical safety information over time to improve retention and application. Structured checkpoints throughout the first year help validate training effectiveness and give supervisors and EHS professionals opportunities to reinforce key safety principles, answer questions and address potential knowledge gaps early in an employee's tenure.

During annual SEAL assessments, employees are interviewed to confirm their understanding of the safety training provided throughout the year. These interviews help verify that training is not only delivered but also understood and applied in daily work. This approach supports a high level of safety awareness and compliance while driving continuous improvement in our training programs.

In 2025, we focused on developing our **HOP** training strategy for 2026, laying the foundation for a stronger safety culture across the organization.

Planned training includes HOP Fundamentals, HOP Deep Dive and Operational/Incident Learning Events. These programs are designed to deepen understanding of human performance principles and how system conditions influence workplace outcomes. They encourage learning from operational experience, strengthen leadership engagement in safety and promote proactive identification of system improvements that can reduce risk. By equipping leaders and employees with these tools, we are strengthening our ability to prevent incidents, learn from events and build organizational resilience. Together, these initiatives support a comprehensive training framework that emphasizes knowledge, engagement and accountability at every level of the organization.



At Mueller manufacturing sites, all full-time and part-time employees, as well as contractors, complete a mandatory safety orientation prior to starting work for the Company.



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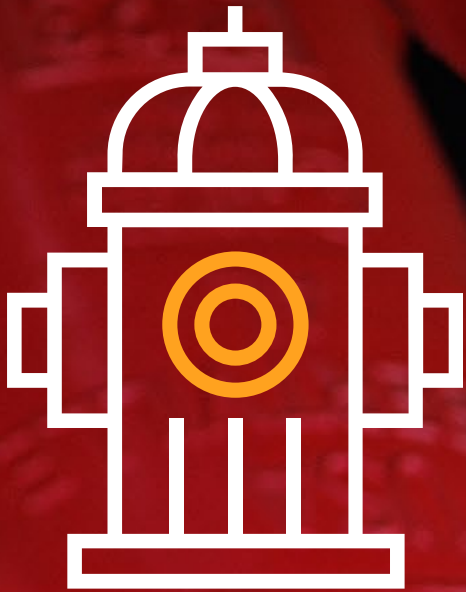
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For nearly 170 years, Mueller has played an essential role in the research, development and manufacturing of products and solutions used throughout water systems in North America.

From lifesaving fire protection to data intelligence, we are committed to helping cities and water utilities deliver clean, safe drinking water.

Mueller received its first water and natural gas main tapping machine patent in the middle of the 19th century, and our story of innovation continues with a product portfolio that anticipates and addresses our clients' needs today, tomorrow and well into the future.

Our products are critical to water and natural gas utilities for repair and replacement as well as new construction. Our broad portfolio includes:



**IRON GATE
VALVES**



**FIRE
HYDRANTS**



**SPECIALTY
VALVES**



**SERVICE
BRASS**



**PIPE CONNECTIONS
AND REPAIR**



**LEAK DETECTION
AND PIPE CONDITION
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Product Solutions for Safety and Sustainability

REDUCING NON-REVENUE WATER



Mueller’s products and solutions help customers reduce non-revenue water. Our leak detection technology harnesses machine learning to allow customers to detect and address existing and potential leaks, resulting in an estimated 9.6 billion gallons of water saved since 2020.

Our valve and flushing system solutions feature interior coating integrity, sealing capability, the ability to maintain uniform downstream pressure and enhanced reliability to mitigate water loss across aging infrastructure.

~9.6B gallons of water saved since 2020

ADVANCING SUSTAINABILITY IN PRODUCT DESIGN



We engineer our popular valve and hydrant products using circular design principles that utilize approximately 94% recycled metal for our melt recipes. We do this without compromise to our extremely high-quality product standards, ultimately providing products that help successfully address the wide variety of water challenges facing municipalities and communities.

**~94% recycled metal utilized for melt recipes
by our popular valve and hydrant products**

PROVIDING LIFESAVING FIRE PROTECTION



We have more than 90 years of history manufacturing fire hydrants designed to provide lifesaving protection to people, neighborhoods and municipalities.

**More than 90 years of history
manufacturing fire hydrants**

EXTENDING PIPE LIFE



Our repair solutions help extend the life of pipes—critical infrastructure for delivering clean and safe water—through patented designs that make repairs easier. Our acoustic technologies allow customers to manage the infrastructure replacement cycle more efficiently and maximize the life of pipe assets. Our advanced pressure monitoring and controls solutions enable customers to efficiently reduce and control water line pressure, which can cause pipe leaks and shorten pipe life.

**Our pipe condition assessment solution can help identify which
pipes are structurally fit to serve for years into the future.**

Mueller Helps Cities and Water Utilities Address Challenges from Aging Infrastructure

4M+

existing lead service lines⁶

2.2M

miles of water pipes in the U.S.⁷

~260K

water main breaks per year in the U.S. and
Canada, resulting in roughly **\$2.6B** in repair
and maintenance costs⁷

2.7T+

gallons of water are lost annually due to aging
infrastructure, resulting in **~\$6.5B** in lost revenue⁸

78 years

average life expectancy of pipes, as of 2023⁹

Some of the U.S.’s oldest pipes date back to the

19th century⁹

6. U.S. EPA 2025 Update to the 7th Drinking Water Infrastructure Needs Survey and Assessment (DWINSA). 2025.

7. Utah Water Research Laboratory, Utah State University. Water Main Break Rates in the USA and Canada: A Comprehensive Study. 2023.

8. Bluefield Research. Non-revenue Water: U.S. Municipal Utility Water Losses, Costs, and Trends. 2025.

9. American Society of Civil Engineers. 2025 Report Card for America’s Infrastructure: A Comprehensive Assessment of America’s Infrastructure. 2025.



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Product Innovation

Since Mueller’s founding, we have developed innovative products and solutions that assist utilities and municipalities in delivering clean, safe drinking water to their customers.

As climate change leads to more frequent and significant water-related challenges, our role as a provider of water infrastructure solutions becomes increasingly critical. Our solutions enhance operational efficiency by integrating infrastructure with technology, ensuring reliable water delivery and optimizing resource management.

In 2025, our research and development spend represented 1.4% of consolidated net sales. We continue to prioritize new product development that can help our customers reduce water loss, extend pipe life, provide lifesaving fire protection, improve operational efficiencies and lower the emissions required to treat and pump water.

We set a goal to identify a total of 18 billion gallons of water loss from our EchoShore® leak detection technology between 2020 and 2029.

We Operate **Multiple Locations** Dedicated to Innovation, Research and Development

Mueller Water Products
Center of Excellence

ATLANTA, GA

Mueller
Technology Center

CHATTANOOGA, TN

Pipe Repair Research
and Development Facility

ARIEL, ISRAEL

Mueller Water Products Research
and Development Facility

TORONTO, CANADA



We consider eco-efficiency during our new product development process. During product design, Mueller engineers conduct finite element analysis, which provides a detailed view of how to reduce material consumption without impacting product performance.

HARNESSING INNOVATION TO PROMOTE SUSTAINABILITY

We invest in new technologies and capabilities to provide smart water infrastructure products and solutions to help utilities serve customers and maximize their assets. We evolve by incorporating technologies like artificial intelligence (AI) and machine learning to augment our manufacturing processes and product offerings.

We continue to develop anomaly detection and predictive analytics capabilities to help utilities proactively maintain aging infrastructure, minimize water loss and promote safer water quality.



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Gainesville Water Resources

Gainesville Metro Area
Population: 217,000

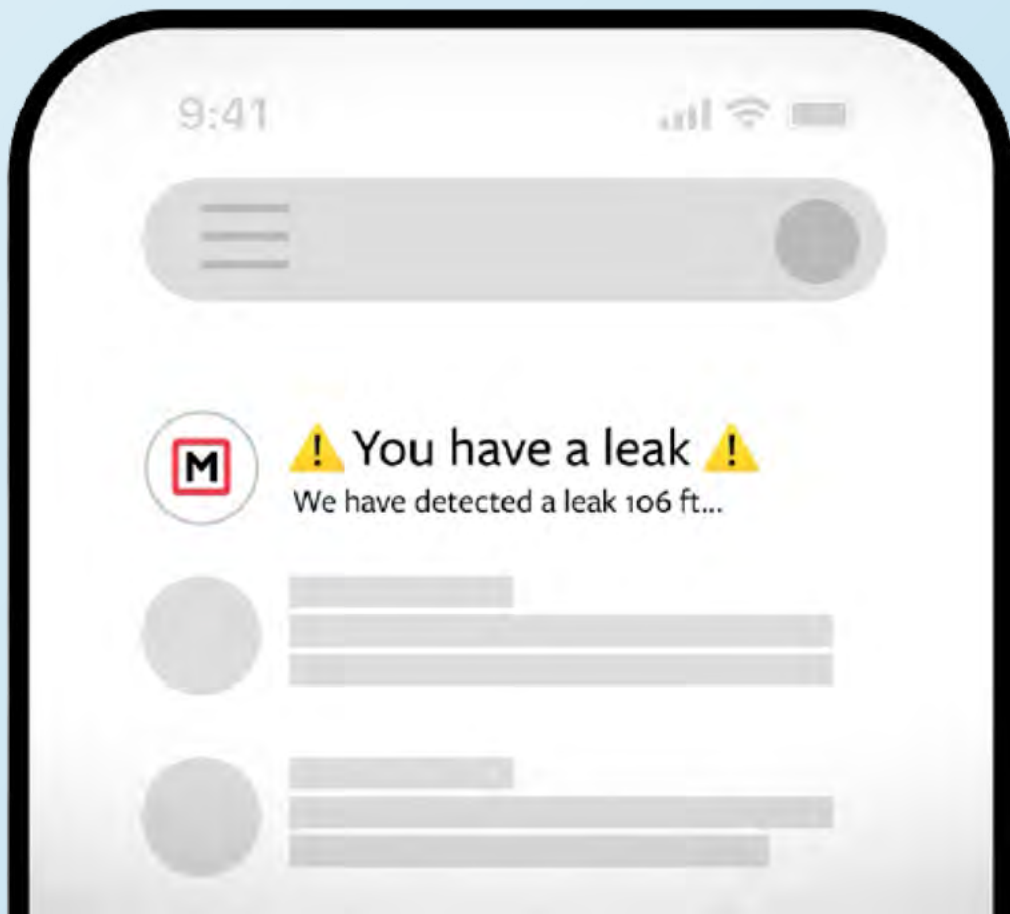
The City of Gainesville, GA, and Mueller Water Products have been partners for years. So when Gainesville faced issues locating costly, persistent leaks in its municipal water system, Mueller served up

a pilot program featuring its latest technology to help.

In August 2025, the City of Gainesville installed Mueller's Hydrant Renewal Solution in a residential neighborhood. The new solution reduced the need for expensive and unpopular road closures and was completed in just a few hours, allowing for quick redeployment of the road crew to other pressing projects around the county.

The deployment of Mueller's Echologics® technology became one of the highlights of the project. Using its unique acoustic monitoring system, Echologics Echoshore®-DX installed on hydrants throughout Gainesville enabled the city to identify five long-standing leaks and pinpoint their locations. The city reduced non-revenue water loss, reduced the amount of manpower and equipment used in digging and lowered costs for the municipality and its residents.

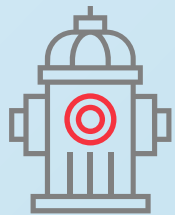
**Electronic
notifications keep
customers informed
and provide the
insights needed to
take action.**



“In just a few months, we’ve found and repaired five leaks. It’s impressive.”

Frank Ferarro

Systems Monitoring Specialist, Engineering & Construction Department, City of Gainesville



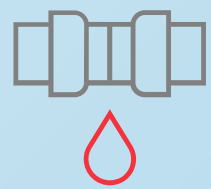
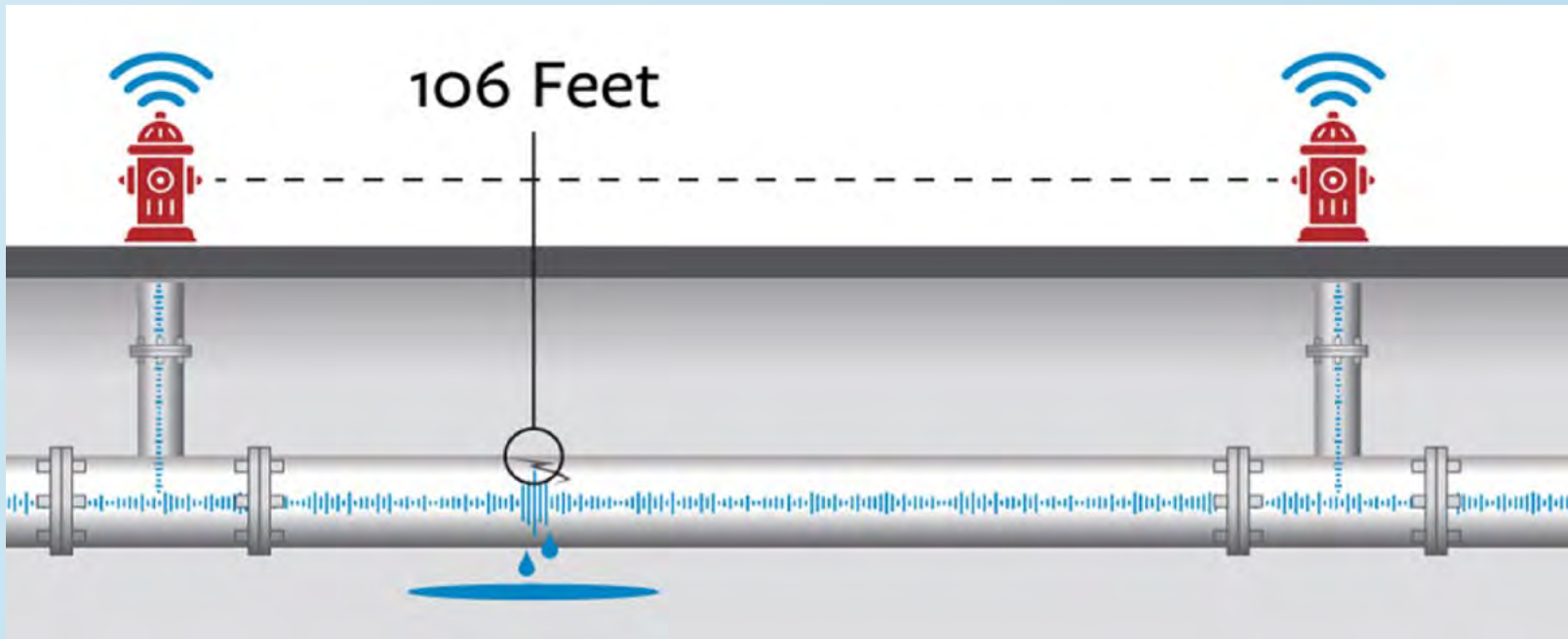
Mueller's Hydrant Renewal Solution means savings

Human Resources: Typically a two-person job

Time: Installs in just hours

Disruption: Limits road closures and traffic impediments

[Click here](#) to learn more about the Hydrant Renewal Solution.



Echologics is the fountain of youth for aging infrastructure

Echologics EchoShore®-DX advanced acoustic monitoring system helps identify when and where leaks exist.

All with back-end technology and a dedicated analyst to give customers unparalleled visibility into their water system, 24 hours a day. More control and insight, now and into the future.



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Organizational Partners

We partner with industry organizations to share ideas, target opportunities for innovation and better meet the needs of our customers.

These partnerships not only provide valuable business insights but also equip Mueller employees with resources, training and additional educational opportunities that are essential for continued innovation. In fact, many of our employees participate as committee members within some of these industry organizations where they share ideas and discuss broader industry improvement opportunities.



American Water Works
Association

Formed in 1920, the American Water Works Association (AWWA) Standards Council has produced 200 standards for the water community.

Several of our employees are active members of the Standards Committees where they have contributed to enhancing standards that cover the products and processes related to all areas of water treatment and supply.

Similarly, AWWA's Technical and Education Council (TEC) is responsible for offering technical and educational resources to manage water effectively. It develops educational programs and guidance materials through its eight divisions and many committees, in which our employees actively participate.



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Product Safety and Quality

Our commitment to providing durable, high-quality products begins during product development and continues throughout the manufacturing and testing processes.

As part of our Quality Management System, we maintain ISO 9001 (Quality Management Systems) certification at all manufacturing facilities. Before finalizing a design, we assess product performance under extreme conditions through salt exposure, extreme-temperature testing and endurance testing. Testing allows us to identify and correct potential issues during product development.



During manufacturing, we maintain specifications for each product and conduct quality testing to confirm every component is built to specification. We complete additional testing to ensure products are functioning at their rated performance standards.

Products that come into contact with drinking water comply with NSF/ANSI/CAN 61: Drinking Water System Components—Health Effects, a standard jointly developed by the National Sanitation Foundation (NSF), the American National Standards Institute (ANSI) and the Standards Council of Canada (SCC). To ensure continued compliance and safety, we periodically require a stringent testing and certification process, generally ranging from one to three years, to confirm that chemical contaminants do not leach into drinking water above acceptable levels.

As part of our Quality Management System, we maintain **ISO 9001 certification** at all manufacturing facilities.



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CASE STUDY

Water Loss Prevention

Crescenta Valley Water District

Northeast Los Angeles

Population: 33,000

The Crescenta Valley Water District (CVWD) maintains aging infrastructure with more than 8,500 connections and 11 distinct pressure zones. These conditions increase both the likelihood of emergency-

level incidents as well as the difficulty in preparing for them. In November 2024 alone, the district experienced 17 service leaks and three main breaks. While the CVWD team monitored conditions at its pump stations, the team lacked visibility across the full system.

CVWD turned to Echologics® to implement Smart Pressure Monitoring, installing 11 remote pressure logging units to bring the broader distribution system into focus. With this new perspective, the CVWD team quickly realized that the district’s aging infrastructure was often subjected to extreme demands for uphill pumping, with pressure spikes reaching up to 80 psi in aging pipes, motors and service connections.

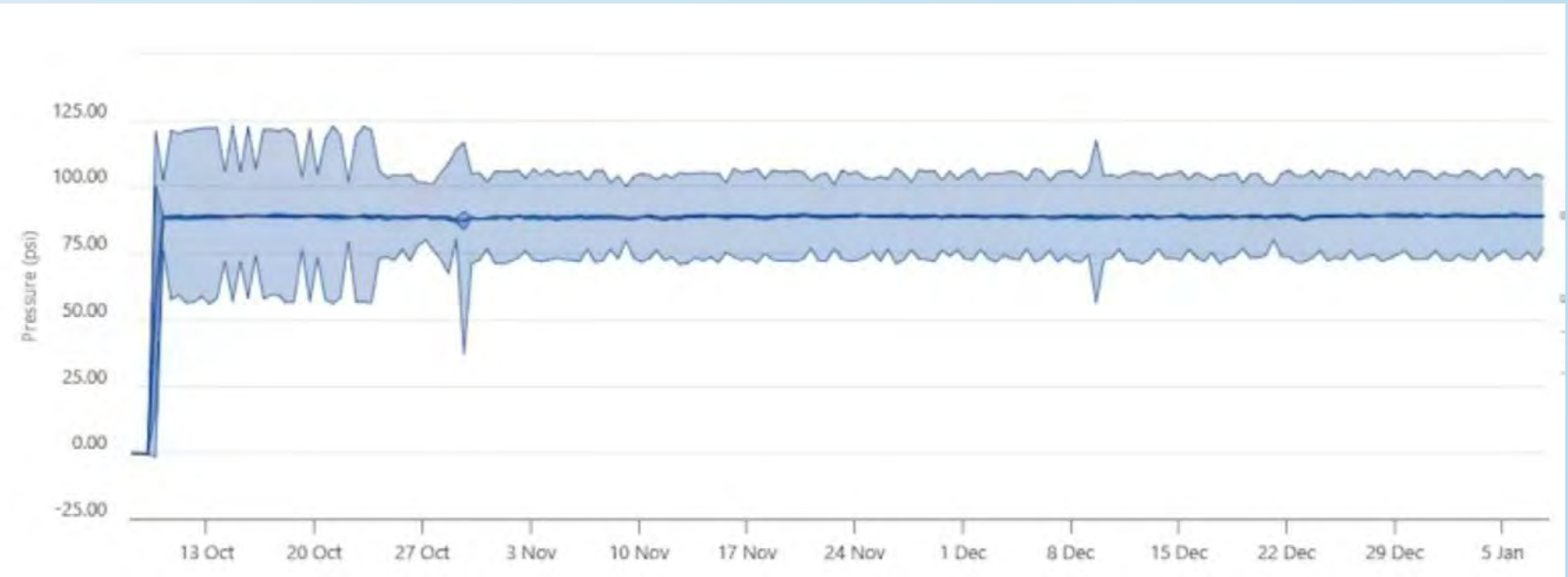
With this insight, CVWD staggered pump scheduling to prevent pressure surges, expanded tank level ranges to reduce pump cycling frequency and implemented soft start installation for smoother pressure changes. These data-driven changes immediately reduced repair needs from 20 leaks in September to 10 in October and seven total in November, December and January combined.

Thanks to the Smart Pressure Monitoring system, CVWD avoided \$100,000–\$120,000 in repair costs in just three months and minimized disruptions to residents.

“By spending less than \$20,000 on pressure monitoring, we eliminated more than \$100,000 in repair costs within a quarter.”

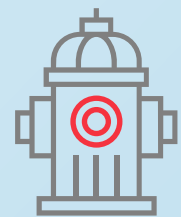
Gabriel Gomez

Assistant Director of Operations, Crescenta Valley Water District



Smart Pressure Monitoring identifies the weak points in distribution networks, allowing customers to prevent service disruptions and emergencies.

Smart Pressure Monitoring

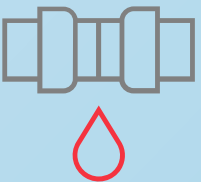


The most cost-effective way to understand the customer’s network

Affordable sensors: < \$20,000 for CVWD’s complete system

Fast install: Units delivered in under a month

Immediate results: CVWD prevented more than \$100,000 in repairs in just three months



Makes prevention possible

Making the right operational changes starts with accurate, relevant data to drive decisions.

Real-time data feeds help customers identify issues and respond before an emergency.



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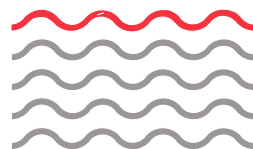
At Mueller, we aim to protect natural resources, improve operational efficiency and contribute to a healthier planet.

We are committed to minimizing our environmental footprint by focusing on four key areas: **emissions and energy, water, waste and sustainable material.** Our ambitious targets drive us toward a more sustainable future:



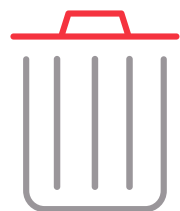
EMISSIONS AND ENERGY

Reduce scope 1 and scope 2 GHG emissions intensity by **50% by 2035** (2022 baseline)



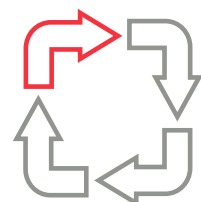
WATER

Reduce water withdrawal intensity by **3% year-over-year** starting in 2021



WASTE

Achieve zero waste to landfills by 2035 (2022 baseline)



SUSTAINABLE MATERIAL

Transition all service brass products to **lead-free alloys** by 2030

We continue to make progress across a range of initiatives to better understand our emissions across our value chain. These initiatives include our commitment to:

Increasing transparency by conducting an analysis of our scope 3 emissions by 2027

Developing products that support the distribution of clean, safe drinking water, help control and mitigate non-revenue water loss in water networks and provide critical information to water utilities and consumers

Enhancing sustainable practices throughout our supply chain to reduce our environmental footprint and address climate change





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GOVERNANCE STRUCTURE

Our Board of Directors (Board) oversees environmental stewardship at Mueller. Under its charter, the Board's Environment, Health and Safety (EHS) Committee oversees environmental policies, programs and initiatives; ensures adherence to applicable laws and regulations; and assesses potential environmental risks including climate-related risks.

The EHS Committee collaborates closely with other Board committees—including Audit, Compensation and Human Resources and Nominating and Corporate Governance—to monitor environmental metrics and align incentives with strong environmental performance.

Our [Environment, Health and Safety Policy Statement](#) guides our environment programs, which we implement through a dual-level management system. This structure ensures consistency across the organization while allowing for site-specific customization.

The key elements of our management structure include:

EHS BOARD COMMITTEE

Oversees environmental governance and strategy

SUSTAINABILITY MANAGEMENT COMMITTEE

Provides cross-functional leadership on sustainability initiatives

CORPORATE EHS TEAM

Leads enterprise-level environmental efforts, monitors program effectiveness and conducts the SEAL (Safety, Environment and Leadership) assessment process

FACILITY EHS TEAMS

Execute EHS programs at the site level; see our [10-K](#) for a complete list of facilities

ENVIRONMENTAL MANAGEMENT PRACTICES

Mueller regularly exceeds regulatory requirements by adopting leading environmental management practices and embedding sustainability across operations. ISO 14001 (Environmental Management Systems) and ISO 45001 (Occupational Health and Safety Management Systems) inform our environmental programs, ensuring a robust and proactive approach. We utilize our SEAL assessment program to drive continuous improvement across all our facilities. Our foundries and manufacturing sites undergo annual assessments, while we assess our distribution centers biennially. A targeted action plan, designed to enhance performance in key areas such as environmental management, waste reduction, chemical storage and recycling, follows each assessment.



For more information on our SEAL assessment process, please refer to the [Health and Safety section](#) of our report.

EVALUATING CAPITAL EXPENDITURES THROUGH A SUSTAINABILITY LENS

Our capital expenditure process proactively integrates sustainability considerations to align investments with our sustainability commitments. We evaluate every capital expenditure based on its potential EHS and sustainability impact, including:

- **Environmental risk factors**
- **Expected effects on safety, waste, water, emissions and energy use for both Mueller and our customers**
- **Sustainability benefits for Mueller, our customers and the communities we serve**
- **Financial implications of the proposed expenditure**

This process ensures that we embed environmental considerations in decision-making, fostering a culture of accountability and ownership for the environmental impact of capital investments.



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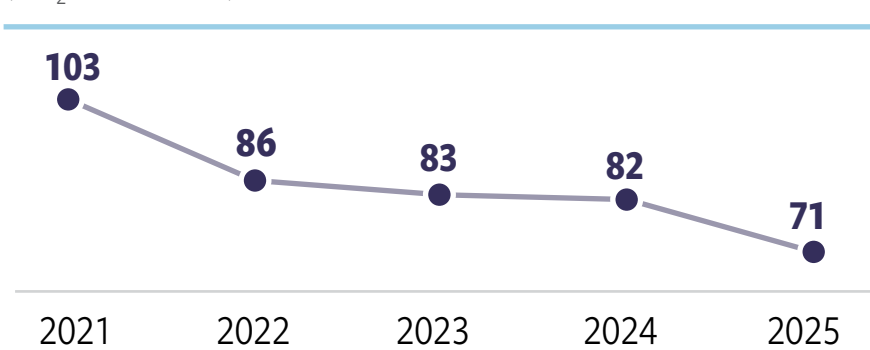
Emissions

In 2025, Mueller achieved a 13% reduction in scope 1 and scope 2 greenhouse gas (GHG) emissions intensity compared to the previous year, reflecting continued progress in improving energy efficiency and operational performance across our facilities.

Performance Highlight

Since 2022 (baseline year), Mueller has **reduced the sum total of scope 1 and scope 2 emissions intensity by approximately 17%**, demonstrating steady improvement in energy efficiency and emissions management across our operations while continuing to support business growth.

SUM TOTAL OF SCOPE 1 & 2 EMISSIONS INTENSITY
(CO₂e/\$MM USD)¹⁰



OUR APPROACH TO GHG EMISSIONS REDUCTION

Mueller prioritizes facility-level initiatives that drive measurable emissions reductions. EHS teams at each facility work closely with the Corporate EHS team to identify opportunities to reduce emissions and energy consumption. Once opportunities are identified, Engineering and Maintenance teams collaborate to implement projects that improve operational efficiency while reducing environmental impact.

Reducing GHG emissions in manufacturing requires a comprehensive and multi-faceted strategy focused on energy efficiency, process optimization and the adoption of sustainable technologies.

Key approaches include:

Upgrading Equipment – Replacing legacy machinery with energy-efficient technologies such as high-efficiency compressors, chillers and motors

Optimizing Operations – Implementing automation and smart manufacturing systems to improve production efficiency and reduce energy waste

Reducing Air Leaks and Heat Loss – Identifying and repairing compressed air leaks and improving insulation to minimize unnecessary energy loss

EXPANDED EMISSIONS TRACKING

Beginning in 2023, Mueller expanded its scope 1 and scope 2 GHG emissions inventory to include our new brass foundry, six distribution centers across North America and our corporate office in Atlanta, GA. This expanded boundary represents approximately 98% of Mueller’s operations, providing a more comprehensive view of our environmental footprint and strengthening our ability to track and reduce emissions across the organization.

UNDERSTANDING OUR EMISSIONS TRENDS

In 2025, our emissions intensity trends reflected differing drivers across scope 1 and scope 2 emissions. Scope 1 emissions intensity increased by approximately 5.9%, primarily due to higher natural gas usage during the winter months. In contrast, scope 2 emissions intensity decreased by 18.5%, reflecting reduced electricity-related emissions intensity and continued progress in improving energy efficiency across our operations. Year-to-year changes in production volumes, product mix, weather conditions and operational activity can influence total emissions; however, intensity metrics provide a clearer view of long-term efficiency improvements by normalizing emissions against business activity. Together, these trends demonstrate the importance of continuing to manage direct fuel use while advancing electricity efficiency and operational improvements that support our broader emissions-reduction efforts.

GHG EMISSIONS

	2025	2024	2023	2022	2021
Scope 1 (MT CO ₂ e)	26,081	23,312	25,078	23,869	23,227
Scope 2 (MT CO ₂ e)	78,820	87,812	82,530	83,665	91,628
Total Scope 1 and 2 (MT CO ₂ e)	104,901	111,124	107,608	107,534	114,855
Scope 1 Emissions Intensity (CO ₂ e/\$MM USD) ¹⁰	18	17	19	19	21
Scope 2 Emissions Intensity (CO ₂ e/\$MM USD) ¹⁰	53	65	64	67	82
Scope 3 (MT CO ₂ e; Business Travel – Category 6)	775	855	872	1,504	743

10. Mueller calculates scope 1 and scope 2 emissions intensity by dividing the total scope 1 and 2 emissions by gross trade sales (GTS) from the facilities included in our scope 1 and scope 2 emissions.



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Energy

Mueller is dedicated to reducing energy consumption while delivering innovative products and solutions that help customers mitigate water-related climate risks, such as water retention, leaks and emergency repairs.

ENERGY EFFICIENCY AND INTENSITY REDUCTION

In 2025, total energy consumption increased modestly by 2.7% in 2024, reflecting higher overall production during the year. Primary drivers included increases in direct energy use, particularly natural gas (up from 402,398 GJ to 446,390 GJ) and propane, which aligned with expanded operational activity. Fuel consumption (e.g. gasoline, kerosene, diesel) also rose year-over-year.

At the same time, indirect energy consumption from purchased electricity decreased from 660,105 GJ in 2024 to 635,622 GJ in 2025, contributing to a reduction in the percentage of energy sourced from the grid (60% in 2024 vs. 56% in 2025). Natural gas continued to represent the majority of consumed fuel, accounting for 89% in 2025, consistent with prior years.

Energy consumption intensity improved significantly, decreasing from 816 GJ/\$MM GTS in 2024 to 772 GJ/\$MM GTS in 2025, despite the increase in absolute energy consumption.

This reduction reflects improved energy efficiency relative to business growth, as higher production and sales volumes in 2025 enabled more efficient use of energy resources on a per-unit-of-revenue basis.



ENERGY CONSUMPTION (GJ)

	2025	2024	2023	2022	2021
Direct Energy Consumption					
Fuel (Gasoline, Kerosene, Diesel) ¹¹	23,647	20,266	21,787	NA	NA
Natural Gas	446,390	402,398	417,659	422,717	416,330
Liquid Propane	33,509	26,482	34,006	34,087	28,573
Indirect Energy Consumption					
Purchased Electricity	635,622	660,105	630,568	693,775	676,502
Total Energy Consumption	1,139,168	1,109,251	1,104,020	1,150,579	1,121,405
% from Grid	56%	60%	57%	60%	60%
% from Natural Gas of Consumed Fuel	89%	90%	88%	93%	94%
Energy Consumption Intensity (GJ/\$MM GTS)	772	816	850	924	1,007

11. NA - Not available



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Air Emissions

We continue working to reduce volatile organic compound (VOC) emissions across our operations. While increased production volumes contributed to higher VOC emissions in 2025, emissions remained below 200 metric tons (MT).

The most notable non-GHG air emissions across Mueller facilities are VOCs, primarily from painting operations, and particulate matter (PM), primarily from foundry operations. To reduce these emissions, we maintain monitoring and control mechanisms throughout our operations.

Under U.S. air emissions reporting requirements, substances such as Hydrofluorocarbons (HFCs), Perfluorocarbons (PFCs), Sulfur Hexafluoride (SF₆), Nitrogen Trifluoride (NF₃) and Polycyclic Aromatic Hydrocarbons (PAHs) are not produced in quantities significant enough to require monitoring or reporting.

OTHER SIGNIFICANT AIR EMISSIONS (MT)¹²

	2025	2024	2023	2022	2021
VOCs	199.4	170.9	204.6	234.2	177.7
HAPs	76.0	73.8	72.2	95.5	99.2
PM ₁₀	26.9	25.9 ¹³	37.7	48.2	51.1
CO	25.9	23.3	21.4	41.2	24.4
NO _x	11.1	13.2	9.0	13.5	14.0
SO ₂	2.9	2.3	2.5	5.3	4.0
Lead	0.12	0.13	0.15	0.23	0.23

12. These emissions are calculated based on a calendar year. This data includes those permitted facilities required to submit air emissions data to a state or federal agency.

13. Starting in FY2024, actual emission measurements were used to calculate PM₁₀ for the Albertville, AL, foundry, replacing the previous method of using default emission factors.



Although our PM₁₀ emissions are considered de minimis under U.S. Environmental Protection Agency (EPA) standards, **we remain committed to identifying opportunities for further reduction.**



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Water

Water is an important resource in our manufacturing operations, and we are committed to managing it responsibly while improving operational efficiency.

To support continuous improvement and resource stewardship, we track water withdrawal and water withdrawal intensity across our operations. Our goal is to reduce total water withdrawal intensity by 3% year-over-year, helping ensure that water use becomes more efficient as the business grows.

As shown in the table, total water withdrawal in 2025 was 436 megaliters (ML), a decrease from 497 ML in 2024 and 506 ML in 2023. More importantly, our water withdrawal intensity improved to 0.30 ML per \$MM GTS in 2025, compared to 0.37 in 2024, representing a reduction of approximately 19% year-over-year. This improvement significantly exceeds our annual reduction target and reflects progress in improving water efficiency across our facilities.

We also monitor water withdrawals in regions experiencing high baseline water stress to better understand potential local impacts. In 2025, approximately 20.1 ML, or 4.6% of our total withdrawals, occurred in areas classified as high water stress. While this represents a small portion of our overall water use, we continue to evaluate opportunities to minimize water demand and improve water management practices at facilities located in these regions.

Our progress is supported through facility-level initiatives such as improved process controls, leak detection and repair, and identifying opportunities for water conservation and reuse where feasible. By continuing to track performance and implement efficiency improvements, we aim to sustain reductions in water withdrawal intensity and strengthen our overall water stewardship practices.

14. We added well water withdrawal at Cleveland, NC, in 2022.

15. High Baseline Water Stress areas include: Brownsville, TX; Cleveland, NC; Ariel, Israel and certain distribution centers (Calgary, Alberta Canada; Ontario, CA; Dallas, TX; and Ocala, FL).

16. The distribution centers and Cleveland, NC, were added to the High Baseline Water Stress areas in 2023.

HYDRANT TESTING WATER FILTRATION SYSTEM

At our distribution center in **Barrie, Ontario**, we recycle the water used to test hydrant quality. In an effort to reduce waste disposal and use less water for testing, Mueller collaborated with a specialized water solutions company to develop a more efficient system. Previously, we added cleaning additives to the hydrant testing water to recycle and extend its lifecycle (approximately three months) before disposing it as industrial wastewater. The new system filters out large particles, biologicals and volatiles, eliminating the need for quarterly water replenishment.

Since its April 2024 installation date, the system has successfully maintained water quality, requiring no water change-outs. We are planning to install a similar system in our Emporia, KS, facility.

WATER WITHDRAWAL

	2025	2024	2023	2022	2021
Total Water Withdrawal (ML) ¹⁴	436	497	506	470	386
Total Withdrawal in Areas with High Baseline Water Stress (ML) ^{15, 16}	20.1	17.0	19.2	7.1	6.7
% of Withdrawal in High Water Stress Areas ^{15, 16}	4.6%	3.4%	3.8%	1.5%	1.7%
Total Water Withdrawal Intensity (ML/\$MM GTS)	0.30	0.37	0.39	0.38	0.35



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Our commitment to waste reduction extends across the full lifecycle of our materials—from responsible sourcing to identifying innovative opportunities to repurpose manufacturing byproducts.

Through our Safety, Environment and Leadership (SEAL) assessment process, each facility is required to maintain a comprehensive waste management program that meets all regulatory requirements. These programs ensure proper waste characterization while driving initiatives to increase reuse and recycling. During annual SEAL assessments, auditors review site documentation, including manifests and inventories, and evaluate waste handling practices to support ongoing improvement.

In 2025, total waste generation was 20,329 MT, slightly higher than 2024 but still below prior years (2021 and 2022), indicating overall stabilization.

64%
Decrease in
Hazardous Waste

Hazardous waste decreased significantly by 64%, demonstrating strong progress in waste minimization. Non-hazardous waste increased to 19,687 MT, with a 63% increase in diversion; however, disposal volumes also rose to 14,096 MT, highlighting continued reliance on disposal pathways.

The increase in non-hazardous waste generation is primarily attributable to buildout projects at our Albertville, AL, and Chattanooga, TN, facilities. Additionally, we improved waste tracking by capturing previously unreported streams from Albertville, AL, and Decatur, IL, including recyclable metal, sand and core butts.

Overall, waste diversion improved by 58%, while total waste directed to disposal increased by 3%. The shift from hazardous to non-hazardous waste is largely driven by the closure of our legacy brass foundry and the transfer of production to our new brass foundry which uses a silicon-based, lead-free brass alloy—representing a positive transition, though additional opportunities remain to expand diversion efforts.

WASTE BY COMPOSITION (MT)

	2025	2024	2023	2022	2021
Hazardous Waste					
Waste Generated	642	1,784	2,097	1,672	1,944
Waste Diverted from Disposal	253	273	182	152	141
Waste Directed to Disposal	389	1,511	1,915	1,520	1,803
Non-hazardous Waste					
Waste Generated	19,687	15,964	16,761	20,972	18,571
Waste Diverted from Disposal	5,591	3,421	6,315	7,913	2,032
Waste Directed to Disposal	14,096	12,543	10,446	13,059	16,539
Total Waste					
Waste Generated	20,329	17,748	18,858	22,644	20,515
Waste Diverted from Disposal	5,844	3,694	6,497	8,065	2,173
Waste Directed to Disposal	14,485	14,054	12,361	14,579	18,342

As we advance toward our long-term waste reduction goals, we remain focused on maximizing reuse and recycling opportunities. We are actively collaborating with internal teams and external partners to identify beneficial reuse opportunities, including applications in construction, infrastructure projects and landfill cover solutions.



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RECYCLED MATERIALS IN OUR PRODUCTS

At Mueller, sustainability is embedded in our operations. As a net negative waste producer, we incorporate more recycled metal in our products—primarily brass ingot and scrap metal—than the total waste generated by our processes.

Our focus on waste reduction drives the continued use of recycled inputs across our manufacturing operations. In 2025, we utilized approximately 163 million pounds (73,000 MT) of recycled metal.

We further reduce waste by remelting scrap and systematically recovering reusable metals from our waste streams. In alignment with Sustainability Accounting Standards Board (SASB) guidance, our 2025 recycled content estimate includes internally generated scrap and returned materials that are remelted and reused in production.

With approximately 94% of our metal sourced from recycled materials, we advance circularity, reduce reliance on virgin resources and keep valuable metals out of landfills.

These efforts strengthen both our sustainability performance and our contribution to a more resource-efficient industry.





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FACILITY STORY: DECATUR, IL

Safer, More Sustainable Handling of Reusable Casting Materials

Gates and sprues are pieces of extra metal created during the molding process. They are not part of the finished product, but at our North Foundry in Decatur, IL, we reuse them by melting them down and putting the metal back into production.

In the past, preparing this material for reuse was difficult and physically demanding. The pieces could become tangled and heavy, creating a risk of shoulder and other strain-related injuries for employees. One earlier solution involved cutting the material into smaller pieces, but that required manual sawing and introduced new safety concerns.

To make the process safer and easier, we installed an automated shredding system. The shredder breaks down gates and sprues into more manageable pieces before they enter the melt area, removing the need for employees to manually cut the material.



The new system also improves efficiency. Material now moves directly from the sorting conveyor into the shredder, where it is consistently sized with little manual handling. One shredder can now do the work of multiple saw stations and operators.

Sustainability is yet another advantage of the project. Compared with manual cutting, the shredding process helps reduce airborne particles, uses energy more efficiently and allows the facility to process more rework material on-site. This reduces the need to send material to outside vendors, lowering costs and cutting transportation-related environmental impacts.



Overall, the new shredding system makes the process safer for employees, more efficient for the operation and better aligned with Mueller's sustainability goals.



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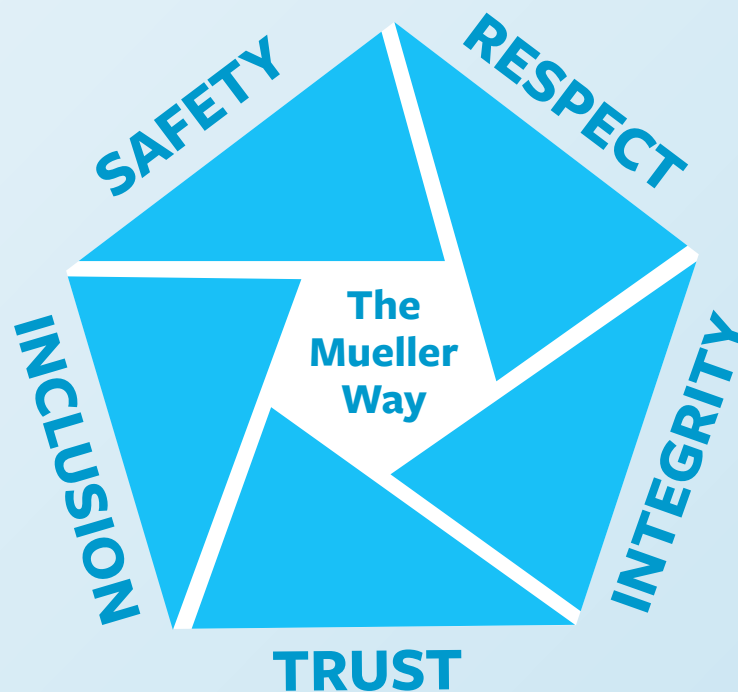
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At Mueller, we strive to create a dynamic, inclusive and safe work environment where all employees feel valued, respected and included.

Our five core values—**Safety, Respect, Integrity, Trust and Inclusion**—define who we are and how we do business. They are guiding principles that we live by every day and are evident in everything we do. When we act on our values, we help ensure the long-term success of the Company and our stakeholders.



WE PRIORITIZE SAFETY

Our highest priority is to protect the health, safety and well-being of our employees

We strive to adhere to work processes and procedures that reflect industry best practices and foster safety and environmental stewardship

WE TREAT EACH OTHER WITH RESPECT

We are considerate, professional and open in our interactions

We treat all our colleagues, customers and suppliers with respect

We provide a healthy work environment

WE ACT WITH INTEGRITY

We are committed to maintaining high ethical standards in all our business dealings

We align our actions with our words and deliver what we promise

We build and strengthen our reputation by acting with integrity

WE VALUE TRUST

Trust is at the foundation of our relationships with our stakeholders

We recognize that we accomplish more by working as a team than by working alone

We strengthen our business by building relationships that last

WE FOSTER INCLUSION

We are an inclusive organization that values diverse experiences and perspectives

We strive for excellence and a work environment where all employees feel respected

We all share the responsibility to create a positive culture and safeguard equity, inclusion and appreciation for different backgrounds and perspectives



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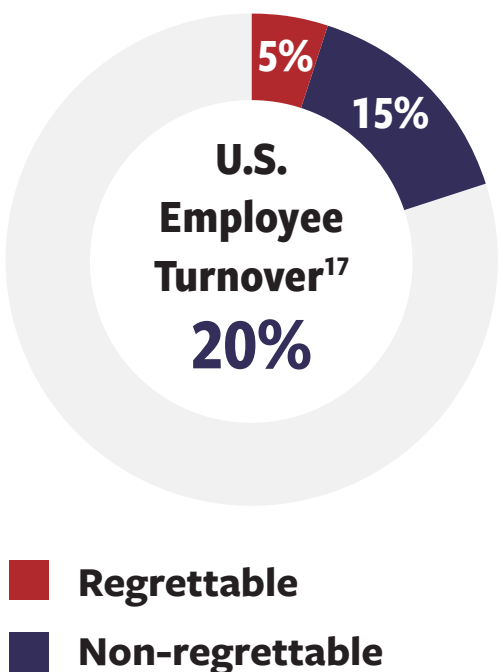
Engagement

Our employees are our most important asset. Throughout Mueller’s rich history, we have continuously worked to improve the employee experience and foster an environment of open communication.

In fact, our U.S. employee turnover decreased to 20%, down two percentage points from last year, which highlights the work and focus we’ve put into making Mueller a preferred place to work. We continue to provide opportunities for employees to hear directly from Company leaders, ask questions and provide feedback.

EMPLOYEE TURNOVER

To enhance the employee experience, we continue to strengthen our tracking and reporting capabilities by leveraging data, benchmarking and analytical insights. A key area of focus is reducing regrettable turnover, defined as the unwanted departure of employees who meet performance expectations. Through ongoing listening and feedback processes, we aim to improve efficiency, better understand employee needs and create a more engaging and supportive experience at Mueller.



17. Percentages are rounded.

18. Our engagement score is a measure of how employees feel about working at Mueller, as determined by employee feedback across three areas: trust and respect; company culture; and well-being.

EMPLOYEE EXPERIENCE SURVEY

Mueller encourages employee feedback through our Employee Experience Survey, which we offer to all employees in their native languages. This survey helps us understand employee perspectives and identify improvement opportunities at the Company, organizational and local levels. Our Executive and local Leadership teams review the survey results and develop action plans based on key survey findings.

In 2025, employee participation and engagement increased. In fact, we achieved our goal of reaching an engagement score of 80% one year ahead of our target year.

80%

Engagement Score
up from 77% in 2024¹⁸

73%

Participation Rate
up from 66% in 2024

Over the last several years, employee feedback provides key areas for action planning. Recent years have identified areas for growth in: **Change Management, Clarity of Direction and Cross-department Collaboration.**

To gain greater and more meaningful insight into these topics, we recently introduced a pulse survey featuring concise and targeted questions. Moving forward, we will conduct a full survey every other year, starting in 2027, with pulse surveys taking place in the off years, starting in 2026.



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Development

Mueller provides all employees with opportunities to learn, grow and develop through formal and informal training programs as well as online and on-the-job learning.

We also offer specialized development programs for recent college graduates and production supervisors, as well as skill-based pre-apprenticeships and apprenticeships for our hourly workforce.



LEADERSHIP DEVELOPMENT

In 2025, we enhanced leadership development opportunities for team leaders, supervisors, managers and corporate staff through an expanded third-party partnership. We also partnered with workforce development in Alabama, Illinois and Texas to substantially reimburse Mueller for tuition and associated leadership training costs. New team leaders and supervisors took a seven-week leadership fundamentals course, while seasoned leaders attended an advanced leadership program, including an added safety leadership session.

A total of **153 leaders** completed leadership courses, and **61 leaders** attended the safety module.

To strengthen union plant leadership, we provided training on best practices in leading and building relationships in union environments, including effectively addressing concerns and ensuring fair treatment.



TRAINING

We offer a variety of training programs for employees on topics ranging from leadership to skills-based training and much more.

~74,000

hours of training completed
by employees in 2025

367

employees participated in LinkedIn
training courses totaling **584 hours**

27

recent college graduates participated in our Mueller Development Program, a two-year rotational program that provides exposure to a range of functions and career opportunities



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Skill-based Training and Apprenticeship Programs

In 2025 we continued our Skill-based Training and Apprenticeship Programs. State Registered Pre-apprentice and Apprentice Programs at several of our sites provided on-the-job training for specialized roles within Mueller. For these opportunities, we partner with local high schools and community colleges to facilitate completion of the classroom requirements that supplement our jobsite training.

In 2025, **nine employees completed** our Apprenticeship and Pre-apprenticeship programs.

Site	Apprentice Program
Albertville, AL	Maintenance Apprentice Program through Snead State Community College
Chattanooga, TN	Patternmaker Apprentice Program
Cleveland, TN	Maintenance Apprentice Program and an Advanced Technology Program through Cleveland State Community College
Decatur, IL	Maintenance Apprentice Program for Electrical and Mechanical through Richland Community College
Kimball, TN	Machine Pre-apprentice Program in partnership with Marion County Schools and engineering interns through Chattanooga State Community College

Continuing Education Reimbursement

We offer tuition reimbursement for Mueller employees pursuing undergraduate and graduate studies in fields related to their roles with reimbursement based on individual academic performance.

In 2025, Mueller provided **more than \$100K in tuition reimbursement** to employees.



PERFORMANCE MANAGEMENT AND SUCCESSION PLANNING

We conduct performance reviews at least annually to help non-production employees target areas for continued learning and development and to help determine performance-based compensation.

In 2025, we recorded a U.S. internal promotion rate of 29%. Employee promotions include any job-related changes that increase the level of responsibility and/or compensation and provide employee growth and development internally.

We also conduct annual talent reviews to support succession planning, ensuring key roles throughout the organization have bench strength. This process identifies individuals with potential and includes development activities to support their growth. In 2025, we continued a 360-degree feedback evaluation for our plant managers in an effort to further their development. We are making progress toward ensuring all High Potential Employees have Individual Development Plans in 2026.



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Benefits and Well-being

Mueller offers financial, physical and mental health benefits as well as programs that help employees take care of themselves and their families to achieve a better work/life balance. Mueller regularly analyzes its compensation package to remain competitive, targeting the market median for base pay of all roles at all Mueller locations.

Over the last four years, we introduced a new and expanded suite of voluntary employee benefits and a healthcare navigation service. Our benefits offerings include coverage for medically necessary wigs and hearing aids, increased fertility support, expansion of our virtual healthcare program to include dermatology services and the removal of employee cost share from several of our behavioral health benefit programs.

EMPLOYEE ASSISTANCE PROGRAM

All full- and part-time employees and dependents can access the benefits in our Employee Assistance Program (EAP) as needed. The EAP provides behavioral health and well-being services, connecting individuals with service professionals and resources, including counselors and caregivers. We offer onsite counselors at most of our U.S. facilities along with 24/7 virtual care options available via phone calls or text messages.

WELL-BEING PROGRAM

We partner with a third party to manage our Mueller Well-being Program. Through the program, employees create personalized health and wellness programs tailored to their individual progress and are rewarded with health insurance discounts for reaching program milestones. We aim to drive greater employee participation in the program through increased employee communications.

We continue to provide benefit onboarding programs and strategic benefits communications for employees to ensure all individuals, regardless of location, understand and take advantage of the Company's offerings. We offer dedicated Benefits Communication Specialists who connect with new employees and conduct benefit check-ins to ensure employees are aware of the benefits Mueller offers.

Our benefits and wellness programs include:

FINANCIAL

Competitive base pay	401(k) retirement plans with a 5% Company match and several pre-tax and after-tax savings options
Bonus plans tied to Company performance for all employees	Tuition reimbursement
Employee stock purchase plan ¹⁹	Short- and long-term disability insurance
Recognition pay and service awards	

HEALTH AND WELLNESS

Medical, dental and vision insurance	Supplemental health benefits including accident, hospital indemnity, critical illness and whole life coverage
Flexible spending/health savings accounts	Health plan programs including smoking cessation
Wellness rewards program	

WORK/LIFE BALANCE

Paid time off, paid holidays and jury duty pay	Employee discount programs
Paid parental leave with 12 weeks of paid leave for eligible birth parents and paid parental leave for non-birth, adoptive and foster parents	On-site and no-cost vaccinations
Employee Assistance Program	Healthcare navigation service for managing existing benefits
	Virtual healthcare options for general medicine and mental health needs

Our financial, health and wellness, and work/life balance benefits primarily relate to full-time employees in the U.S., though we offer similar competitive benefits to employees outside of the U.S. according to local laws and regulations in each jurisdiction.

19. Available to all full-time employees.



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Culture and Values

We believe that an inclusive organization drives innovation, enhances decision-making, encourages excellence and reflects the communities we serve.

OVERSIGHT

Culture and values oversight begin at the Board level with the Compensation and Human Resources Committee, which is responsible for overseeing the Company's employee-focused strategies, inclusion, pay equity and development.

Our Employee Inclusion Advisory Council embeds and fosters inclusionary principles within our organization while also determining the Company's overarching initiatives and priorities as they relate to our culture and values. Three executive sponsors (Chief Human Resources Officer, Vice President of Risk Management and Vice President of Human Resources) lead the council, and local representatives from each U.S. facility and our headquarters support the council's work. These local councils help create ownership and further drive engagement through personalized initiatives and activities.

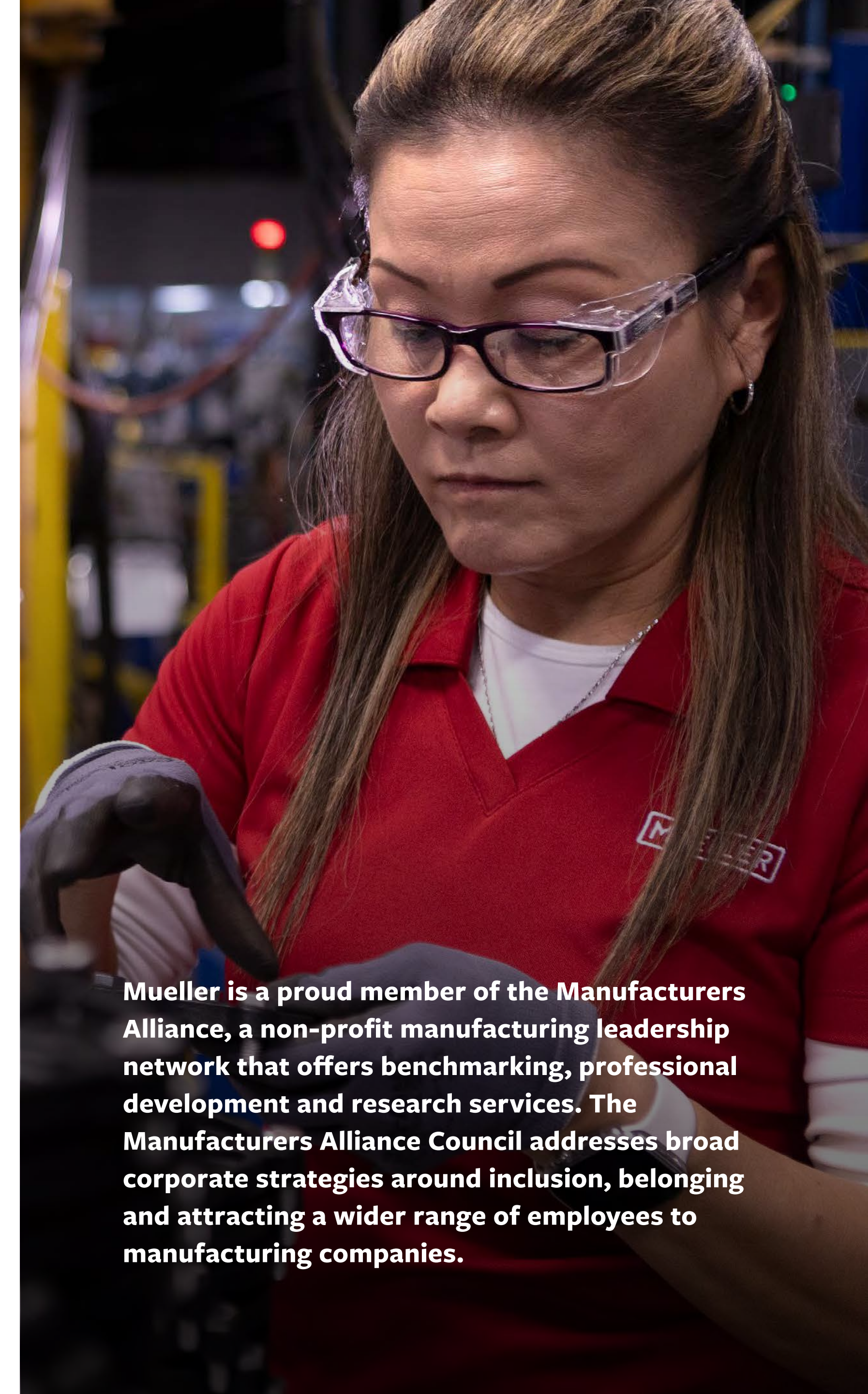
PAY EQUITY

As part of Mueller's compensation strategy, we regularly conduct a pay equity review to ensure the wages we pay our employees are equitable. We partner with an outside compensation expert to conduct a pay equity review of our North American workforce.

The review is based on the statistical significance of data-driven factors and ensures that employee compensation is consistent in job title/job profile, performance, years of experience, location and other wage-influencing factors. This third-party engagement provides Mueller with the ability to perform ad hoc and annual pay equity audits.

CELEBRATING INCLUSION AT MUELLER

We honor and celebrate Mueller's employees. In 2025, our Employee Inclusion Advisory Council hosted global events to spotlight various cultural months and key moments in time, including **International Women's Month, Employee Appreciation Month, Mental Health Awareness Month** and **Be Kind to Humankind**. We encourage local councils to host additional activities throughout the year that promote initiatives in their communities.



Mueller is a proud member of the Manufacturers Alliance, a non-profit manufacturing leadership network that offers benchmarking, professional development and research services. The Manufacturers Alliance Council addresses broad corporate strategies around inclusion, belonging and attracting a wider range of employees to manufacturing companies.



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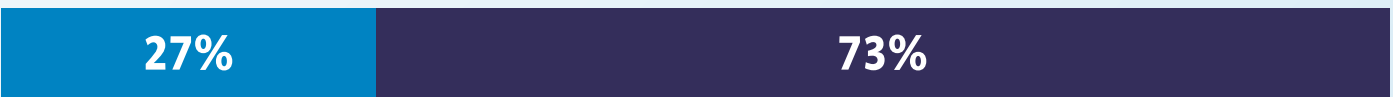
Demographic Metrics

(for U.S. Employees as of September 30, 2025)

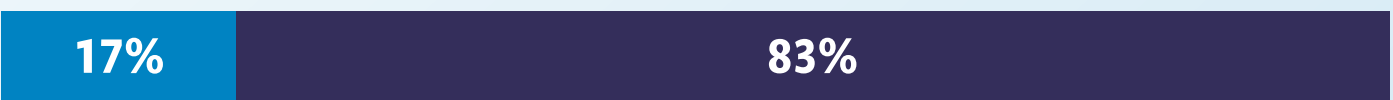
GENDER

Female Male

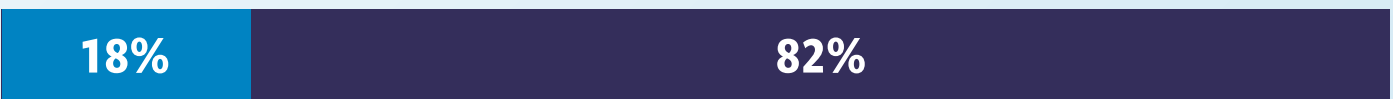
Top Management²⁰



Middle Management²¹

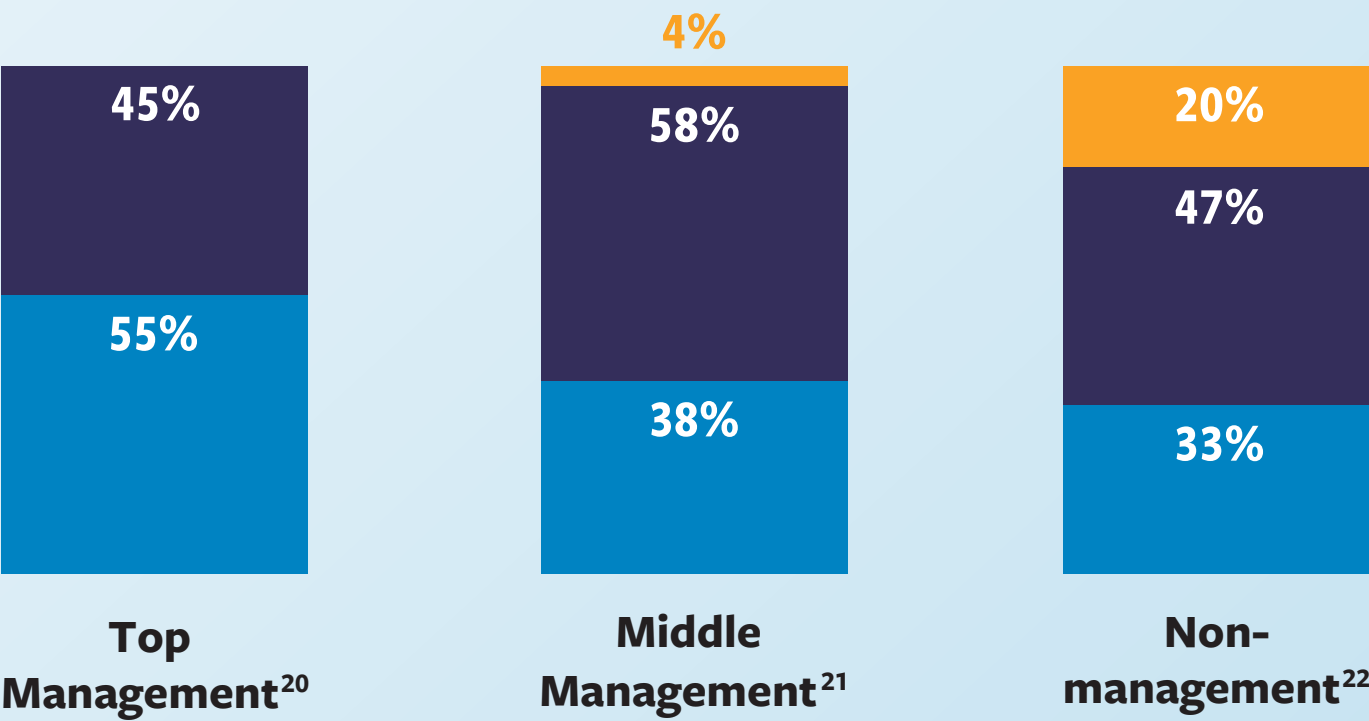


Non-management²²

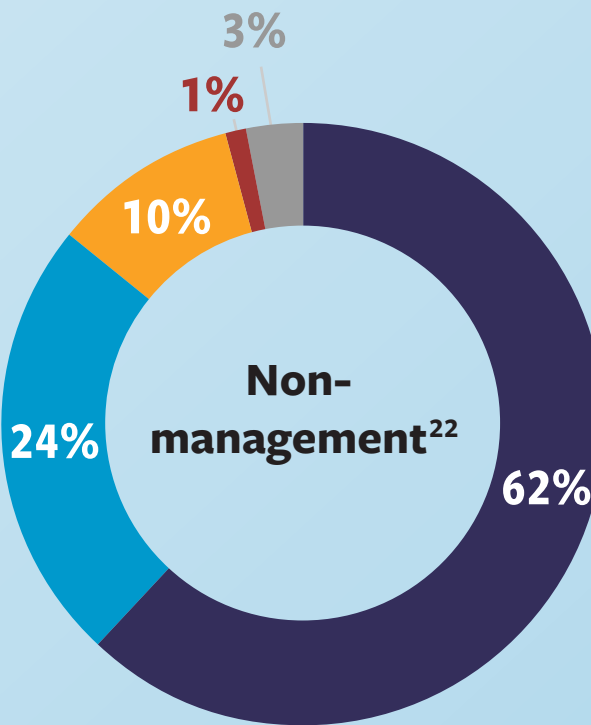
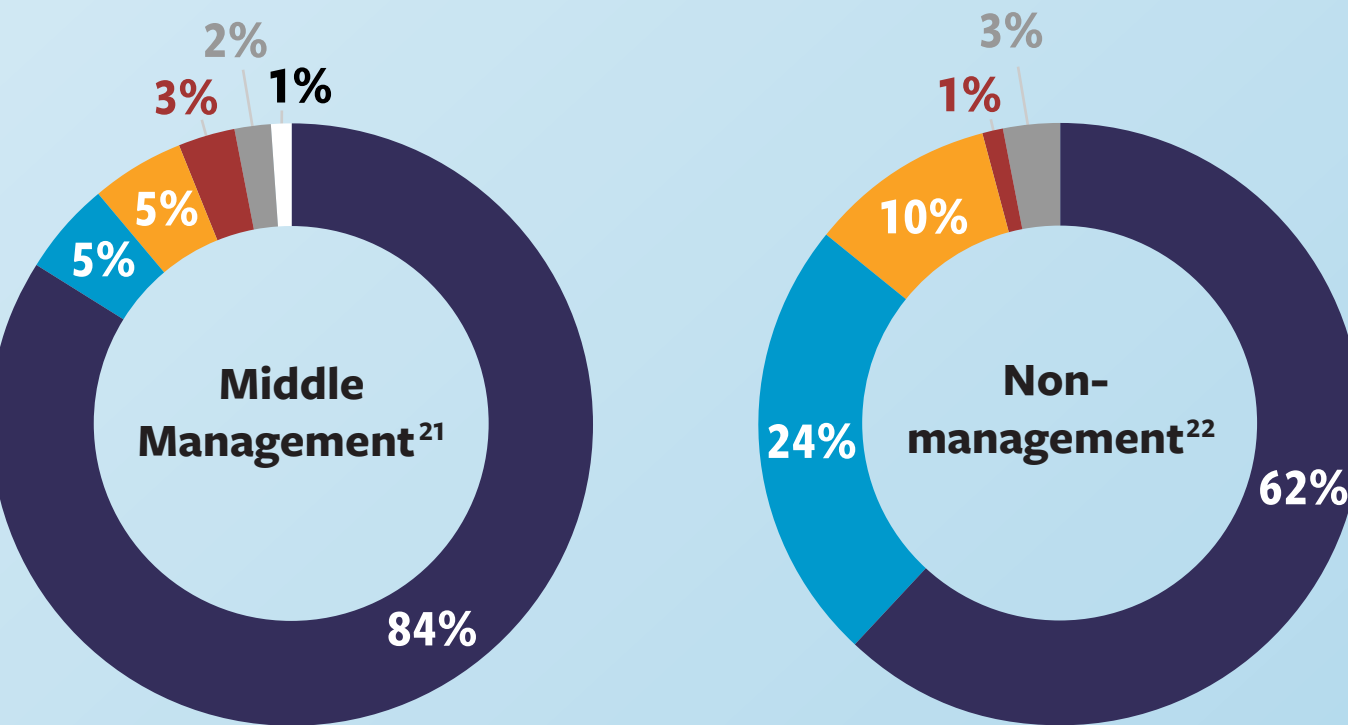
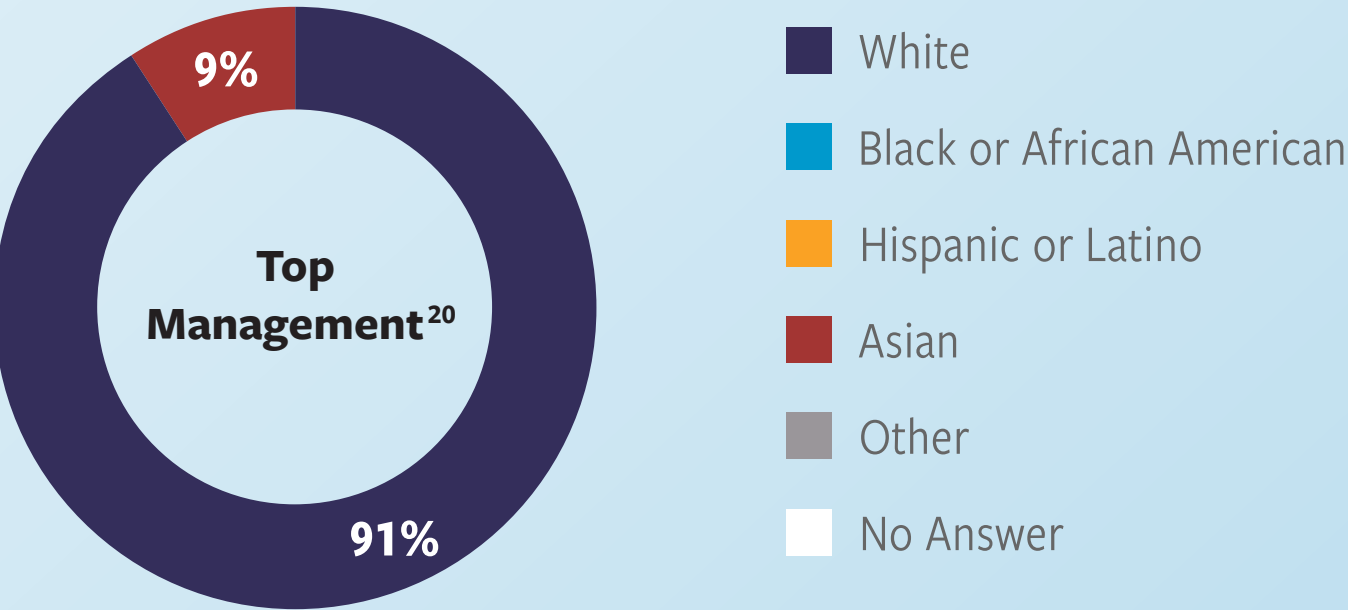


AGE

50+ 30-50 <30



RACE



20. We define top management as vice president or above, including the Executive Leadership team. Percentages are rounded.

21. We define middle management as first-level supervisors through Senior Directors. Percentages are rounded.

22. We define non-management as production, administrative, para-professional and professional employees as well as subject matter experts. Percentages are rounded.





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Mueller in Action

At Mueller, we are committed to being a socially responsible corporate citizen and to giving back to the communities where we live and work.



Mueller donates annually to the **American Cancer Society**. Every year, cancer impacts the lives of numerous families, including those of our employees. Through our

donation, we are supporting the American Cancer Society's efforts in research, screening and treatment to benefit the lives of our employees and their families and all people touched by cancer.



The National Center for Civil and Human Rights

is a museum, located in Atlanta, GA, dedicated to the achievements of the civil rights movement in the United States and the broader worldwide human rights movement. In 2025, we donated to the center and supported its Operation Inspiration initiative, which provides underserved students free admission to the museum.



We aim to donate \$250,000 annually to eligible 501(c)(3) organizations, what we call Community Giving.



As a manufacturer of products for the water and natural gas industries, our products and solutions are essential to the critical infrastructure of communities across North America. Just as our employees help deliver clean, safe drinking water, they also give back to those same communities through service and charitable giving. Our Community Giving Policy establishes community outreach guidelines to streamline efforts that enable Mueller to make a stronger positive impact by focusing on key areas where we can make a difference. Through our Community Giving Policy, we allocate funds across select Mueller locations to encourage localized giving.



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Community Involvement

Fundraisers

Albertville, AL, employees raised funds to buy holiday gifts for local families in need

Education

Decatur, IL, partnered with the Decatur Area Arts Council to support programs for the local community



MUELLER SUPPORTS STEM

For the fourth straight year, employees in **Decatur, IL**, hosted a STEM-inspired field trip for students at Mt. Zion Elementary School. Approximately 200 third grade students visited Mueller Decatur and the Hieronymus Mueller Museum to learn about the Company's roots and the dynamics of water flow and pressure.

Environment

Kimball, TN, employees partnered with the Tennessee River Gorge Trust to do a site cleanup on Williams Island, in Chattanooga, TN

Toronto employees participated in a plastic sorting event, where volunteers catalogued plastic dredged from Lake Ontario

EARTH DAY EFFORTS

Mueller facilities across North America came together to celebrate Earth Day, demonstrating a shared commitment to environmental stewardship and community engagement.



In **Atlanta, GA**, more than 40 employees joined forces to clean up Peachtree Creek, a tributary of the Chattahoochee River. Their collective efforts resulted in the removal of 3,170 pounds of trash—including 14 tires—helping to restore the health of the local waterway.



The **Brownsville, TX**, team celebrated Earth Day by distributing plants and goodie bags with seeds and flowerpots, encouraging employees to cultivate greenery and contribute to a more vibrant community.

At the Mueller Technology Center in **Chattanooga, TN**, employees partnered with My Water Ways—a local nonprofit focused on watershed awareness—to clean a streambank. Together, they removed invasive species and planted native plants, restoring critical habitats and supporting local wildlife.



In **Cleveland, NC**, seeds were handed out for employees to plant in their yards and throughout the community, fostering growth and encouraging sustainable practices at home and in the local area.



Decatur, IL, employees received seed packs upon arrival and spent the day beautifying the facility and its

grounds. Their teamwork was rewarded with a raffle for all who participated, making Earth Day both productive and fun.

The **Kimball, TN**, team partnered with Green Steps, a nonprofit organization, to clean up Little Cedar Mountain Trail—a popular walking path near the Tennessee River and Nickajack Lake—ensuring the trail remained safe and enjoyable for the community.



Mueller's commitment to environmental responsibility is evident in these efforts, reflecting a culture that values water and sustainability year-round.

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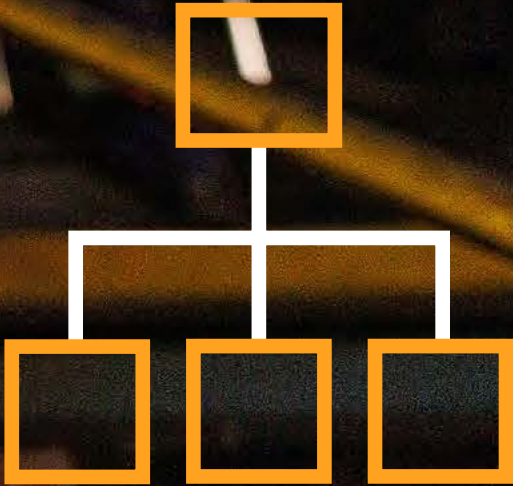
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Board Oversight

Mueller holds itself to the highest standards of ethics and integrity. We maintain robust oversight at the Board level to ensure we follow through on our commitments and continue to deliver value for shareholders.

The Board consists of an experienced and diverse group of nine Directors who guide Company strategy and oversee management performance in accordance with our [Corporate Governance Guidelines](#).

Our Board is responsible for overseeing the business affairs of the Company, including regularly monitoring the effectiveness of management’s implementation of strategy, policy, risk mitigation plans and other decisions.

The Board receives regular updates and actively engages with the Management team regarding key strategic initiatives.

Combined with management’s execution of our business strategy, the Board’s oversight promotes the creation of long-term stockholder value by assessing both the potential opportunities available to Mueller and the risks we might encounter.

BOARD SUCCESSION PLANNING AND TENURE

In 2025, Mueller continued its Board refreshment and succession planning, which has introduced eight new Directors to the Board since 2019 and has seen the retirement of seven of our longer-tenured members beginning in 2021. This Board refreshment program strives to continually enhance the Board’s set of relevant skills and diversity of experience and successively strengthen the Board’s oversight capabilities.

The Board believes that thoughtful refreshment is necessary to ensure that the Board remains aligned with the needs of the Company as it evolves. To help ensure new ideas and viewpoints are available while retaining valuable Board experience developed over time, Mueller’s [Corporate Governance Guidelines](#) provide that, generally, members of the Board who are 75 years of age or older, or those who have served on the Board for 10 successive years, will not be nominated for a new term.

 See our [investor relations website](#) for information on the current Board.

BOARD OF DIRECTORS

As of February 9, 2026

9

Total
Directors

8

Independent
Directors

(including Chair)

2

Female
Directors

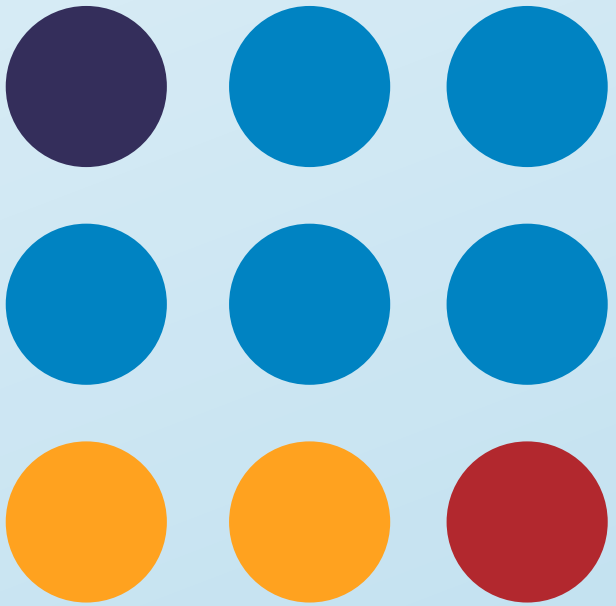
Director’s Age

40–50

50–60

60–70

70+



Director’s Race

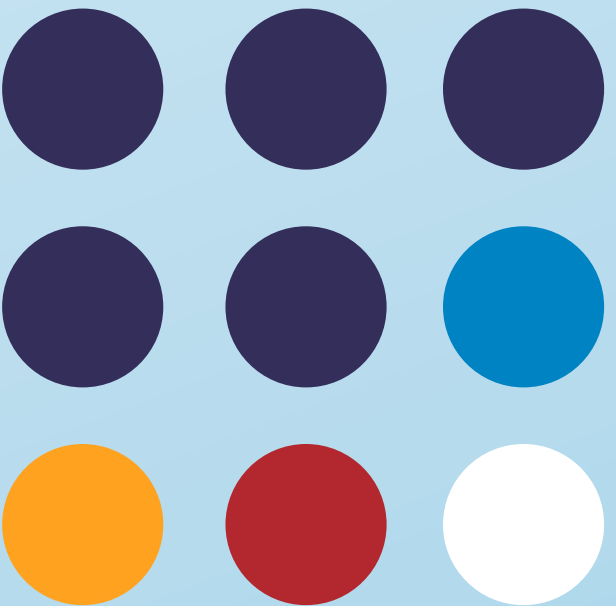
White

Black or African
American

Hispanic or Latino

Asian

Native American





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BOARD COMMITTEES

To carry out its responsibilities, the Board maintains four standing committees, each operating according to the responsibilities detailed in its respective charter. These four independently chaired Board committees play a distinct role in sustainability oversight. Full Board committee charters can be found on our [investor relations website](#).

The Audit Committee oversees the appropriateness and selection of the accounting standards applicable to sustainability at Mueller as well as the measurement mechanisms incorporated in our sustainability disclosures. Our Internal Audit department has audited all KPI metrics included in the tables in this report. Additionally, the Audit Committee oversees Internal Audit’s review of sustainability metrics.

The Compensation and Human Resources Committee establishes and reviews the compensation philosophy of the Company and reviews and approves the compensation programs of Directors and named Executive Officers. The committee also oversees employee-focused strategies, including those related to culture and values, employee engagement and other social matters.

The Environment, Health and Safety (EHS) Committee oversees policies, programs and initiatives related to health, safety and the environment. The committee reviews EHS risks, including those related to climate change, establishes EHS goals and reviews EHS metrics and performance.

The Nominating and Corporate Governance Committee oversees corporate governance guidelines and policies related to the Board of Directors and the selection of Directors. The committee oversees the development, updating and production of the Company’s annual Sustainability Report, reviews and makes recommendations to the Board regarding our sustainability practices and reviews applicable committee sustainability metrics.

SUSTAINABILITY OVERSIGHT

Our Board of Directors oversees Mueller’s sustainability efforts, including strategy, initiatives, metrics and policies.

The Sustainability Management Committee supports the development, monitoring, implementation and measurement of sustainability efforts and reports on sustainability matters. It is comprised of a cross-functional executive group responsible for implementing our sustainability strategy.

Mueller’s executive compensation plans include several sustainability metrics, which highlight our prioritization of these matters.

 Please see our [Proxy Statement for the 2026 Annual Meeting of Stockholders](#) for more information.





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Ethics and Compliance

Mueller is built on a strong commitment to ethics and integrity. All full- and part-time employees and contractors—from the CEO to individual contributors—share responsibility for upholding the expectations outlined in the Code of Business Conduct and Ethics (Code).

Our Code addresses key risk areas including corruption, conflicts of interest, fraud, money laundering, anti-competitive practices, discrimination and harassment and information security, among others, to support compliance with applicable laws and regulations.

As an international business, we are subject to various international laws and regulations, including the U.S. Foreign Corrupt Practices Act, the Canadian Corruption of Foreign Public Officials Act and the U.K. Bribery Act. Our robust ethics and compliance program incorporates training related to these laws, as well as broader topics such as antitrust, insider trading, international trade, intellectual property, SEC reporting and disclosure and related party transactions.

We communicate the Code of Business Conduct and Ethics broadly via our external website, intranet, employee communications and signage posted in high-traffic areas. We provide ethics and compliance training for new employees during onboarding and mandatory annual training thereafter. Mueller employees must acknowledge

that they have read and understood the principles of the Code of Business Conduct and Ethics. Certain roles require additional specialized training on specific regulations and codes, such as anti-bribery and corruption.

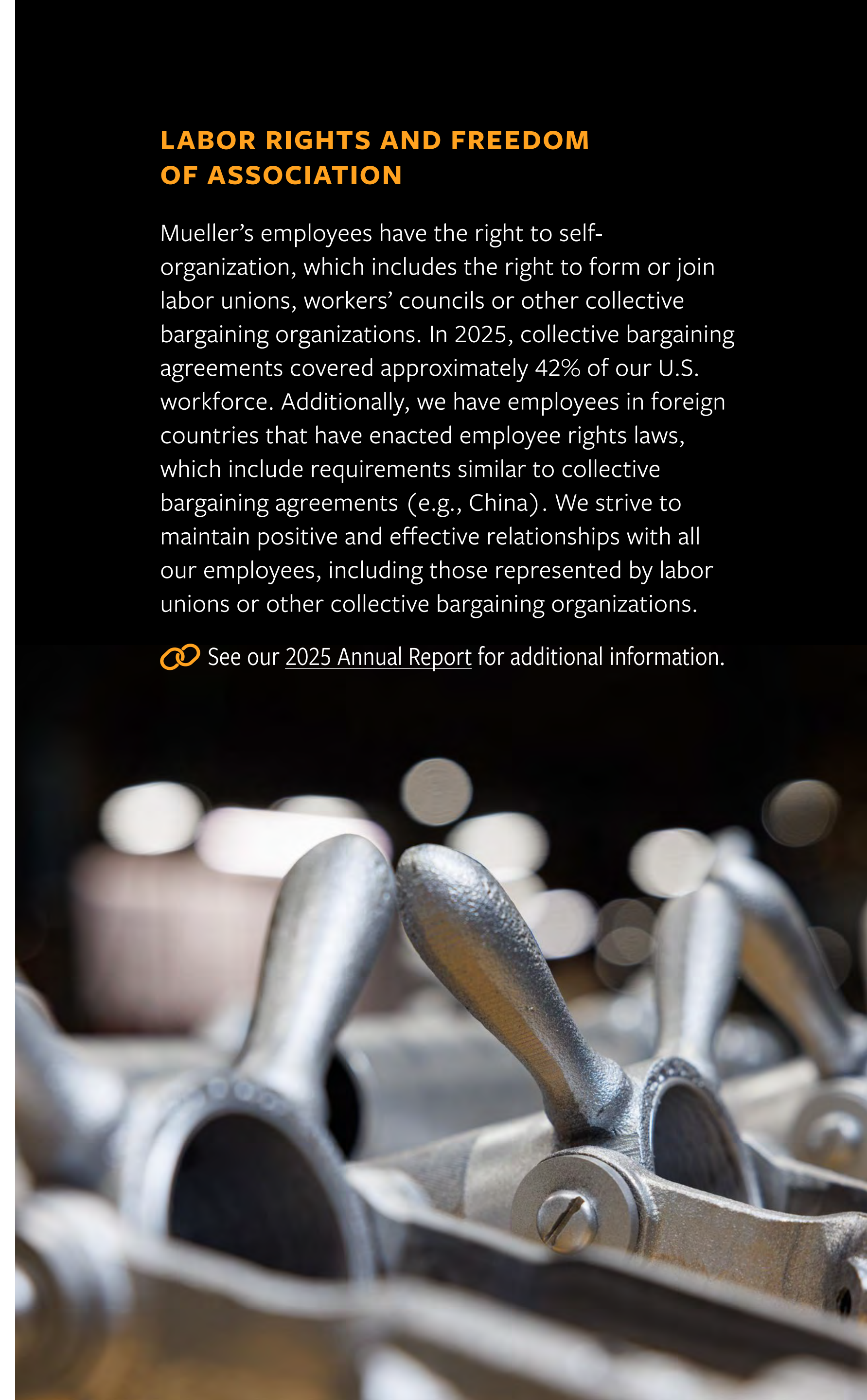
We maintain a strict no-retaliation policy for ethical complaints made in good faith. We expect employees to raise ethical concerns to their supervisor, Human Resources, Legal, the Chief Compliance Officer or anonymously through our third-party hosted phone or web-based whistleblower helpline. We promptly assess all reported issues and fully investigate where necessary.

Our 24-hour toll-free Mueller helpline and online reporting services are accessible in a variety of languages and allow anonymous complaints.

LABOR RIGHTS AND FREEDOM OF ASSOCIATION

Mueller's employees have the right to self-organization, which includes the right to form or join labor unions, workers' councils or other collective bargaining organizations. In 2025, collective bargaining agreements covered approximately 42% of our U.S. workforce. Additionally, we have employees in foreign countries that have enacted employee rights laws, which include requirements similar to collective bargaining agreements (e.g., China). We strive to maintain positive and effective relationships with all our employees, including those represented by labor unions or other collective bargaining organizations.

 See our [2025 Annual Report](#) for additional information.





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Cybersecurity and Data Privacy

The Audit Committee of the Board oversees Mueller’s cybersecurity and data privacy programs and practices and receives periodic updates throughout the year from the Senior Vice President, Chief Information Officer (CIO) and the Senior Director of Information Security (IS).

Mueller maintains two dedicated cybersecurity teams aligned to our business model. Our Information Technology (IT) Cybersecurity team focuses on corporate systems and enterprise programs, while our Products Cybersecurity team is responsible for customer-facing and product-related security programs.

We use the National Institute of Standards and Technology (NIST) Cybersecurity Framework, in combination with the Center for Internet Security (CIS) Critical Security Controls, to guide our cybersecurity practices and continuous improvement efforts. These frameworks are applied in coordination with internal audit findings to help develop and prioritize comprehensive remediation and enhancement programs. Our cybersecurity program includes 24/7 network monitoring, phishing prevention, penetration testing, identity and access management controls and periodic IT security maturity assessments. Oversight and cross functional alignment are further supported through a Cybersecurity Council that meets quarterly.

In 2025, we completed a comprehensive enhancement of our cybersecurity capabilities focused on aligning security initiatives with business strategy and operational resiliency. Key improvements included strengthening identity and access management, adapting network security to limit unnecessary

data movement across the organization, enhancing protection of critical data assets and further institutionalizing a security aware culture across the enterprise.

Employees granted access to Company networks, directories and systems complete mandatory information security training within 30 days of joining the Company. Based on role, job requirements and phishing simulation results, additional training may be required. Mueller also maintains cybersecurity insurance to help mitigate the potential financial impact of cyber incidents.

Building on progress made in prior years, our Cybersecurity team updated business impact analyses and performed refreshed control assessments to address evolving risks and operational needs. These efforts build upon the business continuity planning and risk management technologies implemented in 2023. Our IT and Operational Technology (OT) teams continue to collaborate in assessing and strengthening cybersecurity controls across manufacturing and operational sites.

In addition, Mueller maintains dedicated Artificial Intelligence (AI) governance policies that complement our data protection and privacy standards. We use monitoring tools to help oversee AI usage while balancing responsible innovation and the secure adoption of emerging technologies.



Key functions of our Cybersecurity teams include:

Security Engineering (Network, Endpoint, Applications, Cloud and Data)

Patch, Vulnerability and Asset Management

Incident Response and Recovery

Application and Product Security



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Suppliers

We expect our suppliers to share our underlying principles and commitment to ethics and integrity.

The [Supplier Code of Conduct](#) details our expectations in terms of safety, anti-corruption, environmental protection, labor and human rights, trade and legal compliance, conflict minerals and confidentiality. All suppliers must agree to our [Supplier Code of Conduct](#) and comply with supplier audit requests.



Prior to establishing a relationship with suppliers, we conduct due diligence to ensure these suppliers align with Mueller's values and standards. We use a risk-based approach to identify, assess and manage potential human-rights risks in our operations and supply chain. This approach may include supplier due diligence, monitoring, on-site audits and remediation where appropriate.

To remain a responsible business partner, **we respond to sustainability data requests** and surveys, supporting transparency throughout our partners' supply chains.

Human Rights

Our [Human Rights Policy](#) details our commitment to upholding fundamental human rights. While we do not believe that our operations pose a significant threat to human rights, we believe all human beings should be treated with dignity, fairness and respect. We aim to conduct business in a manner that respects human rights. We strive to promote inclusion in the workplace. We connect with workers and engage with the communities where we operate to build upon our understanding of potential human rights issues.

Regular engagement with these stakeholders helps identify, prioritize and address potential human rights matters, and allows us to consider policy changes and improvements. We encourage suppliers and vendors to treat their employees and interact with their communities in ways that respect human rights as outlined in the Labor and Human Rights section of our [Supplier Code of Conduct](#). In alignment with international standards, we also comply with supply chain transparency and forced labor disclosure requirements in the jurisdictions where we operate, as demonstrated by our third annual report under [Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act \(S-211\)](#). If an individual becomes aware of a potential human rights issue, we expect the individual to promptly report the issue to their supervisor, Human Resources, Legal, the Chief Compliance Officer or anonymously through our whistleblower helpline.

Conflict Minerals

We work diligently with suppliers to ensure compliance with the U.S. Securities and Exchange Commission's rule on conflict minerals, mandated by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010.

 For more information, see our most recent [Conflict Minerals Disclosure](#).



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SCOPE AND MATERIALITY

This is our sixth Sustainability Report. As we continue to advance our sustainability initiatives and achievements, this report provides detailed insights into our progress to help utilities and municipalities operate in an ethical and environmentally responsible manner.

Unless otherwise noted, the scope of this report covers our fiscal year 2025: October 1, 2024, to September 30, 2025. References to 2025 in this report refer to the fiscal year unless otherwise stated.

We align our sustainability reporting with key global frameworks. In this report, we include our response to the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, the Industrial Machinery and Goods and Iron and Steel Producer industries of the Sustainability Accounting Standards Board (SASB) standards and the Global Reporting Initiative (GRI) standards. Our Sustainability Management Committee, Executive Leadership team members, Board of Directors and General Counsel formally reviewed our 2025 Sustainability Report. The Company’s Internal Audit department has audited all KPI metrics included in this report.

Additional information related to our sustainability performance is available in our [2025 Annual Report Form 10-K](#) and [Proxy Statement](#) and on our [Company website](#). We value your feedback as we continue to enhance our sustainability reporting and provide the most relevant information to our stakeholders. Please direct any questions or comments to sustainability@muellerwp.com.

We report against our material sustainability topics identified through our internal materiality assessments and stakeholder engagement. We use the GRI’s definition of materiality, which differs from the definition used for our filings with the U.S. Securities and Exchange Commission. The inclusion of information in this report should not be considered a characterization regarding the materiality or financial impact of that information for Securities and Exchange Commission reporting purposes. For additional information that is material to Mueller, including information on the factors that could impact our ability to execute our strategy and other material risks to our business, please see our filings with the Securities and Exchange Commission, including our Form 10-K and Quarterly Reports on Form 10-Q.

FORWARD-LOOKING STATEMENT

This report contains certain statements that may be deemed “forward-looking statements” within the meaning of the federal securities laws. All statements that address activities, events or developments that the Company intends, expects, plans, projects, believes or anticipates will or may occur in the future are forward-looking statements, including, without limitation, statements regarding goals, outlooks, projections, forecasts, expectations, commitments, trend descriptions and the ability to capitalize on trends, long-term strategies and the execution or acceleration thereof, including sustainability focus areas, targets, expectations, estimates and the development of future technologies. Forward-looking statements are based on certain assumptions and assessments made by the Company in light of the Company’s experience and perception of historical trends, current conditions and expected future developments.

Actual results and the timing of events may differ materially from those contemplated by the forward-looking statements due to a number of factors, without limitation, including the factors that are described in the section entitled “RISK FACTORS” in Item 1A of the Company’s most recent Annual Report on Form 10-K and later filings on Form 10-Q, as applicable. Forward-looking statements do not guarantee future performance and are only as of the date they are made. The Company undertakes no duty to update its forward-looking statements except as required by law. Undue reliance should not be placed on any forward-looking statements. You are advised to review any further disclosures the Company makes on related subjects in subsequent Forms 10-K, 10-Q, 8-K and other reports filed with the U.S. Securities and Exchange Commission. Any sustainability data included in the report is not subject to accounting principles generally accepted in the United States (GAAP) reporting.

CAUTIONARY STATEMENT

The standards of measurement and performance contained in this report are in development and are based on assumptions, and no assurance can be given that any plan, initiative, projection, goal, commitment, expectation or prospect set forth in this report can or will be achieved. Any references to the SASB, GRI, TCFD or other standards are provided for informational purposes only and are not intended to indicate that the Company currently complies with any such guidelines or standards. The inclusion of information in this report is not an indication that the subject or information is material to the Company’s business or operating results.

Policies and Reference Documents

- [2025 Annual Report](#)
- [Bylaws](#)
- [Code of Business Conduct and Ethics](#)
- [Community Giving Policy](#)
- [Conflict Minerals Disclosure](#)
- [Corporate Governance Guidelines](#)
- [Environment, Health and Safety Committee Charter](#)
- [Environment, Health and Safety Policy Statement](#)
- [Fighting Against Forced Labour and Child Labour in Supply Chains Act Annual Report](#)
- [Human Rights Policy](#)
- [Insider Trading Policy](#)
- [Proxy Report](#)
- [Stock Ownership Guidelines](#)
- [Supplier Code of Conduct](#)



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We report in reference to the **Global Reporting Initiative (GRI)**, the **Sustainability Accounting Standards Board (SASB)** standards for the **Industrial Machinery and Goods** and **Iron and Steel Producers** industries and the recommendations of the **Task Force on Climate-related Financial Disclosures (TCFD)**.

Description	Mueller’s Response	GRI	SASB	UNSDG
Our Organization, Reporting Practices and General Disclosures				
Organizational details	Legal name: Mueller Water Products, Inc. Nature of ownership and legal form: Publicly-traded company listed on the New York Stock Exchange as MWA Headquarters: 1200 Abernathy Rd. N.E., Suite 1200, Atlanta, GA 30328 USA Countries of operation: See our 2025 Annual Report & Proxy Statement for a list of global locations	2-1		
Entities included in the organization’s sustainability reporting	This report covers Mueller Water Products, Inc. and its subsidiaries.	2-2		
Reporting period, frequency and contact point	Reporting period: October 1, 2024 – September 30, 2025 Frequency: Annual Contact: sustainability@muellerwp.com	2-3		
Restatements of information	During the review of injury statistics, management identified a previously unrecorded injury at the Chattanooga, TN, location, which increased the 2024 Total Recordable Incident Rate (TRIR)—Non-fatal Injuries Related to Operations from 1.81 to 1.84.	2-4		
External assurance	While our Internal Audit department has audited all KPI metrics included in the tables in this report, we do not currently seek external assurance for the metrics included in this report.	2-5		
Activities, value chain and other business relationships	About Mueller Water Products, page 4 Revenue \$1,429.7 million Capital Expenditures: \$47.3 million Shareholders Equity: \$981.7 million Net Debt: \$20.1 million Net Debt to Capital: 1.4%	2-6		  
Revenue from remanufactured products and remanufacturing services	Not applicable. Mueller Water Products does not produce remanufactured products or offer remanufacturing services.		RT-IG-440b.1	



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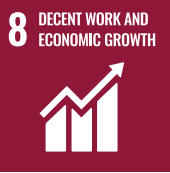
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Description	Mueller’s Response	GRI	SASB	UNSDG
Employees	As of September 30, 2025, we had approximately 3,500 employees worldwide. 2025 Annual Report & Proxy Statement	2-7	RT-IG-000.B	
Number of units produced by product category	About Mueller Water Products, page 4		RT-IG-000.A	
Governance structure and composition	Governance, page 46	2-9		
Nomination and selection of the highest governance body	2025 Annual Report & Proxy Statement Board Oversight, page 47	2-10		
Chair of the highest governance body	2025 Annual Report & Proxy Statement	2-11		
Role of the highest governance body in overseeing the management of impacts	Governance, page 46	2-12		
Delegation of responsibility for managing impacts	Governance, page 46 TCFD Index, page 64	2-13		
Role of the highest governance body in sustainability reporting	Governance, page 46	2-14		
Conflicts of interest	Code of Business Conduct and Ethics Corporate Governance Guidelines	2-15		
Communication of critical concerns	Code of Business Conduct and Ethics Ethics and Compliance, page 49	2-16		
Collective knowledge of the highest governance body	2025 Annual Report & Proxy Statement	2-17		



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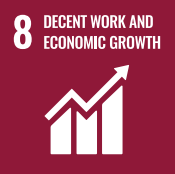
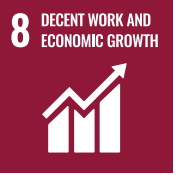
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Description	Mueller’s Response	GRI	SASB	UNSDG
Evaluation of the performance of the highest governance body	Each year, the Guidelines require the Board to conduct an evaluation of its own performance. Additionally, our committee charters require each of our committees to conduct an annual performance evaluation. The Governance Committee is responsible for overseeing the annual assessment process on behalf of the Board and its committees. Throughout the evaluation process, the Governance Committee solicits comments from Directors through self and peer evaluations, as well as committee and Board assessments, to ensure that the Board as a whole, its committees and each Director function effectively. The Governance Committee reviews comments from each Director to assess Directors’ contributions to the Board, evaluates the Board’s contributions to the Company and identifies areas for performance improvement. The Governance Committee annually discusses with the Board its findings regarding ways in which the Board and its committees can improve their key functions.	2-18		
Remuneration policies	2025 Annual Report & Proxy Statement	2-19		
Process to determine remuneration	2025 Annual Report & Proxy Statement	2-20		
Annual total compensation ratio	2025 Annual Report & Proxy Statement	2-21		
Statement on sustainable development strategy	Message from the CEO, page 3	2-22		
Policy commitments	Policies and Reference Documents, page 53	2-23		
Embedding policy commitments	Governance, page 46	2-24		
Processes to remediate negative impacts	Ethics and Compliance, page 49	2-25		



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Description	Mueller’s Response	GRI	SASB	UNSDG
Mechanisms for seeking advice and raising concerns	Ethics and Compliance, page 49	2-26		
Compliance with laws and regulations	In 2025, we had no material incidents of non-compliance with laws or regulations.	2-27		
Membership associations	Organizational Partners, page 22 Political Engagement: Mueller Water Products ensures that all donations made by the Company are distributed consistently, responsibly and ethically, and support causes that align with our Company values. Our Code of Business Conduct and Ethics details our requirements and approach regarding political activities and contributions: (1) Any corporate political contributions are permitted only with the prior written approval of our Chief Compliance Officer, and only to the extent permitted by law. (2) While we encourage our employees to participate in civic and political activities, any involvement must be clearly communicated as entirely personal, voluntary and conducted on an employee’s own time with their own resources, while clearly articulating that any views and actions are their own and separate from Mueller Water Products. (3) Specific employees may engage with government officials as part of their role at Mueller Water Products. Such employees and employees who are approved by the Chief Compliance Officer to interact with government officials on behalf of the Company must be familiar with any laws applicable to those interactions. As needed, we advocate for critical issues relevant to our industry, such as water infrastructure policies. At times, we work in coordination with industry organizations and trade associations to share ideas. Some of these organizations require paying membership dues; through our participation in these groups, a portion of our contributions may support advocacy efforts conducted through the industry organization. Mueller Water Products will disclose the value of material monetary contributions to trade associations, industry groups and other tax-exempt organizations as required by U.S. securities filings.	2-28		
Approach to stakeholder engagement	Materiality Assessment, page 10	2-29		
Collective bargaining agreements	Labor Rights And Freedom of Association, page 49 2025 Annual Report & Proxy Statement	2-30		
Material Topics				
Process to determine material topics	Materiality Assessment, page 10	3-1		
List of material topics	Materiality Assessment, page 10	3-2		
Management of material topics	Sustainability Oversight, page 9	3-3		



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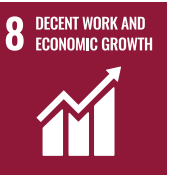
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Anti-corruption and Anti-competitive Behavior (Mueller material topic: ethics, integrity and compliance)				
Management of anti-corruption and anti-competitive behavior	Ethics and Compliance, page 49	3-3		
Operations assessed for risks related to corruption	Ethics and Compliance, page 49	205-1		
Communication and training about anti-corruption policies and procedures	Ethics and Compliance, page 49 Suppliers, page 51	205-2		
Confirmed incidents of corruption and actions taken	No material incidents of corruption or anti-competitive behavior were confirmed in 2025.	205-3		
Legal actions for anti-competitive behavior, anti-trust and monopoly practices	In 2025, we had no legal actions pending or completed regarding anti-competitive behavior, nor did we have violations of anti-trust and monopoly legislation.	206-1		
Materials (Mueller material topics: environmentally responsible value chain, innovation and technology, product and service sustainability)				
Management of materials	Environment, page 25 Products, page 17	3-3		  
Recycled input materials used	Waste, page 32	301-2		
Raw steel production, percentage from basic oxygen furnaces, electric arc furnaces	We do not report steel production as these numbers are proprietary. We do not use electric arc furnaces.		EM-IS-000.A	
Total iron ore production	Not applicable. Mueller Water Products does not produce iron ore.		EM-IS-000.B	
Total coking coal production	Not applicable. Mueller Water Products does not produce coking coal.		EM-IS-000.C	
Discussion of the process for managing iron ore and/or coking coal sourcing risks arising from environmental and social issues	Not applicable. Mueller Water Products does not source iron ore or coking coal.		EM-IS-430a.1	   



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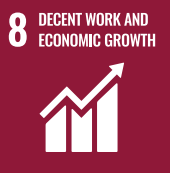
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Description	Mueller’s Response	GRI	SASB	UNSDG	
Description of the management of risks associated with the use of critical materials	Conflict Minerals, page 51 Conflict Minerals Disclosure		RT-IG-440a.1	 	
Energy (Mueller material topics: energy efficiency, greenhouse gas (GHG) emissions, environmentally responsible value chain)					
Management of energy	Approach, page 27	3-3			
(1) Energy consumption within the organization (2) percentage grid electricity (3) percentage renewable	(1) Energy, page 29 (2) Energy, page 29 (3) Currently, we only use renewable energy (solar) at our Ariel, Israel, facility. However, the percent used is not measured at this time.	302-1	RT-IG-130a.1 EM-IS-130a.1	 	
Energy intensity	Energy, page 29	302-3		 	
(1) Total fuel consumed (2) percentage coal (3) percentage natural gas (4) percentage renewable	(1) Energy, page 29 (2) Zero (3) Energy, page 29 (4) Percentage of renewable energy is not captured at this time.		EM-IS-130a.2		
Reduction of energy consumption	Emissions, page 28 Energy, page 29	302-4			
Water and Effluents (Mueller material topics: water strategy, responsible use of water, environmentally responsible value chain)					
Management of water and effluents	Approach, page 27 Water, page 31	3-3		 	
Management of water discharge-related impacts	We manage the discharge of process water in compliance with our National Pollutant Discharge Elimination System (NPDES) or Publicly Owned Treatment Works (POTW) permits.	303-2			



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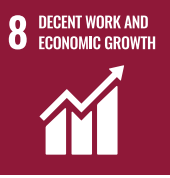
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Description	Mueller’s Response	GRI	SASB	UNSDG	
(1) Total fresh water withdrawn (2) percentage recycled (3) percentage in regions with High or Extremely High Baseline Water Stress	(1) Water, page 31 (2) We do not disclose recycled water. (3) 4.6%		EM-IS-140a.1	 	
				 	
					
Water withdrawal	Water, page 31	303-3			
Emissions (Mueller material topics: GHG emissions, environmentally responsible value chain)					
Management of emissions	Approach, page 27 Emissions, page 28	3-3	EM-IS-110a.2	 	
				 	
Direct (scope 1) GHG emissions	Emissions, page 28	305-1	EM-IS-110a.1		
Energy indirect (scope 2) GHG emissions	Emissions, page 28	305-2			
Other indirect (scope 3) GHG emissions	Emissions, page 28	305-3		 	
GHG emissions intensity	Emissions, page 28	305-4			
Reduction of GHG emissions	Targets, page 26 Emissions, page 28	305-5			
Emissions of ozone-depleting substances (ODS)	Not applicable. Mueller does not use significant amounts of ozone-depleting substances and therefore, is not required to track their use.	305-6			



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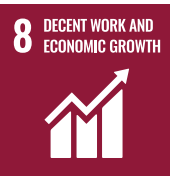
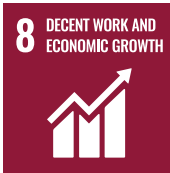
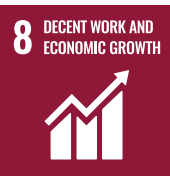
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Description	Mueller’s Response	GRI	SASB	UNSDG	
Nitrogen oxides (NO _x), sulfur oxides (SO _x) and other significant air emissions	Air Emissions, page 30	305-7	EM-IS-120a.1		
					
Waste (Mueller material topics: waste, environmentally responsible value chain)					
Management of waste	Approach, page 27 Waste, page 32	3-3			
Waste generation and significant waste-related impacts	Waste, page 32	306-1			
Management of significant waste-related impacts	Waste, page 32	306-2			
Waste generated, percentage hazardous, percentage recycled	Waste, page 32 The percentage of hazardous and recycled waste generated is 3.2% and 28.7%, respectively.	306-3	EM-IS-150a.1		
					
Waste diverted from disposal	Waste, page 32	306-4			
Waste directed to disposal	Waste, page 32	306-5			
Employment (Mueller material topics: talent development and retention, employee wellness and health)					
Management of employment	Engagement, page 37	3-3			
New employee hires and employee turnover	Engagement, page 37 In 2025, we hired 668 employees in the U.S.	401-1			
Benefits provided to full-time employees that are not provided to temporary or part-time employees	Benefits and Well-being, page 40	401-2			
Parental leave	Benefits and Well-being, page 40	401-3			



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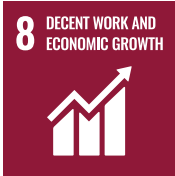
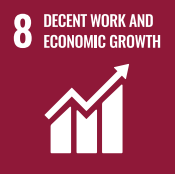
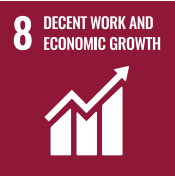
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Description	Mueller’s Response	GRI	SASB	UNSDG
Occupational Health and Safety (Mueller material topics: occupational health and safety, employee wellness and health)				
Management of occupational health and safety topics	Approach, page 13	3-3		
Occupational health and safety management system	SEAL Assessment Program, page 14	403-1		
Hazard identification, risk assessment and incident investigation	SEAL Assessment Program, page 14	403-2		
Worker participation, consultation and communication on occupational health and safety	Safety Training, page 16	403-4		
Worker training on occupational health and safety	Safety Training, page 16	403-5		
Promotion of worker health	Approach, page 13 Benefits and Well-being, page 40	403-6		 
Workers covered by an occupational health and safety management systems	Approach, page 13	403-8		
Work-related injuries	Safety Performance, page 15	403-9		
(1) TRIR	(1)(a) 1.20 (b) We do not report contractor safety data at this time.		RT-IG-320a.1	
(2) fatality rate	(2)(a) 0 (b) We do not report contractor safety data at this time.		EM-IS-320a.1	
(3) near miss frequency rate (NMFR) for (a) full-time employees and (b) contract employees	(3)(a) We do not report near miss frequency rate at this time. (b) We do not report near miss frequency rate at this time.			
Training and Education (Mueller material topic: talent development and retention)				
Management of training and education	Development, page 38	3-3		
Programs for upgrading employee skills and transition assistance programs	Development, page 38	404-2		
Diversity and Equal Opportunity (Mueller material topic: diversity, equity and inclusion)				
Management of diversity, equity and inclusion	Culture and Values, page 41	3-3		
Diversity of governance bodies and employees	Demographic Metrics, page 42	405-1		



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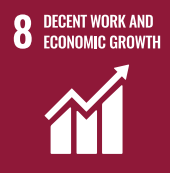
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Description	Mueller’s Response	GRI	SASB	UNSDG
Child Labor (Mueller material topic: ethics, integrity and compliance)				
Management of child labor	Human Rights, page 51	3-3		
Operations and suppliers at significant risk for incidents of child labor	Human Rights, page 51	408-1		
Customer Health and Safety (Mueller material topic: product quality and safety)				
Management of customer health and safety	Product Safety and Quality, page 23	3-3		
Assessment of the health and safety impacts of product and service categories	Product Safety and Quality, page 23	416-1		
Fuel Economy and Emissions in Use-phase				
Sales-weighted fleet fuel efficiency for medium- and heavy-duty vehicles	Not applicable.		RT-IG-410a.1	
Sales-weighted fleet fuel efficiency for non-road equipment	Not applicable.		RT-IG-410a.2	
Sales-weighted fleet fuel efficiency for stationary generators	Not applicable.		RT-IG-410a.3	
Sales-weighted emissions of (1) nitrogen oxides (2) particulate matter for (a) marine diesel engines, (b) locomotive diesel engines, (c) on-road medium- and heavy-duty engines and (d) other non-road diesel engines	Not applicable.		RT-IG-410a.4	



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While our full Board has the responsibility of overseeing the Company’s sustainability program, including the strategies, initiatives, metrics and targets related to climate change, the Board assigns certain specialized committees specific responsibilities to oversee the identification and management of climate-related risks and opportunities. In addition to Board efficiency, this allows us to approach climate change through expert lenses and various viewpoints and promotes committee interconnectivity. The full Board maintains oversight responsibility for our risk management process and charges management with assessing and mitigating risks. As a result, our internal control environment has been specifically designed to identify and manage risks and to facilitate communication with the Board. The full Board receives updates on our overall sustainability programs, including climate change, at least annually, and additionally on an as-needed basis.

SUSTAINABILITY OVERSIGHT AT MUELLER



Environment, Health and Safety (EHS) Committee

The EHS Committee oversees matters related to Mueller’s environmental sustainability and safety programs and plays a significant role in monitoring the impact of climate change on our operations. The committee oversees the Company’s environmental strategy, including climate change and related metrics and targets, and monitors the Company’s progress related to these metrics and targets. The EHS Committee meets at least four times a year per its charter.

Audit Committee

The Audit Committee oversees the Company’s applicable sustainability standards choices, measurement mechanisms and key performance indicators. With respect to climate change, this includes overseeing the appropriateness and reasonableness of applicable sustainability standards, measurement mechanisms, key performance indicators and the metrics included in our sustainability disclosures. The Audit Committee also oversees the Company’s biennial risk assessment process as described in the [Risk Management section](#).

Nominating and Corporate Governance (NCG) Committee

The NCG Committee oversees the composition of the Board and the selection of new Directors, including evaluating the skills of potential candidates with respect to climate change. This helps to confirm that the Board has the skills necessary to oversee the assessment and management of climate-related risks and opportunities and in turn guide Company strategy related to climate change. Additionally, the NCG Committee reviews and makes recommendations to the Board regarding the Company’s sustainability practices, reviews relevant sustainability metrics developed by other Board committees and oversees management’s production of our Sustainability Report.

Compensation and Human Resources Committee

The Compensation and Human Resources Committee reviews and approves the goals and objectives of the CEO and Executive Officers, including initiatives that enable the employee base to achieve goals and objectives related to climate change. We strive to appropriately tie compensation to performance in many areas, including those related to sustainability and climate change. In 2025, as in past years, we tied 10% of executive bonuses to sustainability metrics, including reductions in Total Recordable Incident Rate (TRIR) and key performance indicators for sustainability such as the reduction of greenhouse gas (GHG) intensity and water withdrawal and specific activities identified as leading safety indicators. We expect to continue to evolve these metrics to facilitate compensation programs that reward performance related to climate change and emissions.



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MANAGEMENT OVERSIGHT

As a matrixed organization, several groups and functions oversee and manage climate-related risks and opportunities. These include our Sustainability Management Committee, our Operations function, our Finance function and our Strategy function. The Operations, Finance and Strategy functions maintain representation on the Sustainability Management Committee, further enabling strong management of climate change.

Our Sustainability Management Committee is a cross-functional executive group responsible for the functional implementation of our sustainability strategy. The Sustainability Management Committee primarily executes this responsibility through functional leaders. Similar to the way we manage climate-related risks and opportunities through a few different lenses at the Board level, various functional leaders play different roles in managing climate-related risks and opportunities at the functional level.

The Corporate EHS team is responsible for the majority of the programs and initiatives designed to manage emissions and the impact of climate change on our operations. The Senior Vice President, Operations and Supply Chain leads the Corporate EHS team, which consists of individuals from EHS, Risk Management and Operations. The Corporate EHS team reports to the EHS Board Committee four times a year.

Primary responsibility for the operationalization of our climate change goals and mitigation of emissions-related risks falls under Operations. The Operations function consists of all plants as well as our EHS group. All participants play critical roles in measuring, reporting and driving down our operational emissions. The Operations function has the largest presence on the Corporate EHS team.

Other functions, namely the Governance and Communications functional teams, also play a role in managing climate-related risks and opportunities. These functional teams are more involved in our risk management process, as well as overseeing the insurance policies necessary for protecting our operations against various physical and transition risks.

STRATEGY

We use the following time horizons to assess strategy.

Short-Term	Medium-Term	Long-Term
One year	One to five years	More than five years

Our products help to solve and alleviate climate risks for municipalities and their customers. As such, we incorporate climate-related risks and opportunities into our strategic discussions not only in terms of our own operations but also in terms of our customers and suppliers.

Our business strategy is to capitalize on the large, attractive and growing water infrastructure markets worldwide. Our strategy considers not only the potential climate risks we face as a Company but also the myriad of climate risks facing our customers related to extreme weather, sea level rise and water scarcity. We recognize that as more physical climate risks are realized, both now and in the future, we can and should offer products and services that enable our customers to detect leaks faster and more accurately, repair water infrastructure systems and manage pressures to improve resiliency of their aging pipe networks.

We take a long-term approach to managing climate-related risks given the capital required to achieve our targets and create products that help our customers manage their own climate risks. We consider capital allocation, acquisitions and new products through a sustainability lens, and all capital requests have a sustainability component. For example, we believe higher-emissions facilities will result in higher costs in the long term. This factors into our strategic decision-making and has caused us to refrain from making certain investments due to potential emissions implications.

We also maintain visibility into our supply chain, including conducting additional due diligence on any potential high-risk suppliers. This includes screening suppliers against a supplier scorecard and conducting on-site audits. We include sustainability criteria in this screening to ensure that our suppliers are aligned with our sustainability focus.

As described in the [Risk Management section](#), our risk assessment process allows us to evaluate the range of climate-related risks that might impact our business. Though climate-related risks are an implicit part of this process, we have enumerated the ways in which climate-related risks and opportunities might impact our business in the table below.



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RISK MANAGEMENT

While our Board oversees the risk management process, management is responsible for the execution of this process. Management provides results, findings and regular updates on the risk assessment process to the Board.

Our Internal Audit department, which reports to the Audit Committee, facilitates our enterprise risk assessment and ongoing enterprise risk management processes, in coordination with our Legal and Compliance functions, and regularly reports on risk-related issues to the Board and its committees to complement our strategic planning processes.

We regularly conduct full risk assessments. This thorough process involves individuals from across the business to determine our most salient risks, prioritize those risks and in turn mitigate or manage risks with assigned owners. We have a standard rigorous process that highlights the most important risks to our business. We continue to evaluate and update our risk assessment process in line with best practices.

This process includes steps such as:

1	Define risk population The first step in our risk assessment process is defining a risk population. Using third-party insights, historical risks and the current macroeconomic environment, we define hundreds of potential risks as part of a general risk population. This general risk population allows us to assess a wide range of risks. We indirectly evaluate climate risks as part of this process.
2	Conduct preliminary risk assessment to narrow risks Once the general risk population is defined, we begin to narrow the list of risks. This process involves discussions with third-party risk management experts as well as Company management.
3	Survey business leaders to define top risks After we define priority risks, we survey individuals from across the business to determine the list of top risks to the business. This survey asks participants to rate each risk on a scale based on two items: likelihood of occurrence and potential impact. We include participants from all levels—the Executive Leadership team, middle management and lower-level management—to provide a complete understanding of the risks and which risks should be prioritized. The results of this process determine the final top risks to our business.
4	Mitigate and manage risk Once we determine the most salient risks to the business, these risks are shared with Company management, and we assign each risk a risk owner, or a team of risk owners, responsible for responding to the risk.
5	Provide regular risk management updates to the Board The Audit Committee of the Board receives regular updates on the risk assessment process.

METRICS AND TARGETS

We maintain targets to hold ourselves accountable. We believe these targets help mitigate climate-related risks to our operations. We tie progress against certain sustainability metrics, including safety, energy consumption and water withdrawal, to the compensation of our Executive Leadership team to further drive accountability and performance.

The next phase of the process to increase transparency for GHG emissions will be to conduct an analysis of our scope 3 emissions.

Reduce scope 1 and scope 2 GHG emissions intensity by 50% by 2035 (2022 baseline).

Reduce water withdrawal intensity by 3% year-over-year starting in 2021.

Achieve zero waste to landfills by 2035 (2022 baseline).

Identify a total of 18 billion gallons of water loss from our EchoShore® leak detection technology between 2020 and 2029.

Transition all service brass products to **lead-free alloys** by 2030.

METRICS

In addition to our targets, we track research and development (R&D) spend. We believe R&D spend is a useful metric for understanding our investments in lower emissions operations as well as new products that can help our customers to reduce water loss, detect leaks and lower the emissions required to treat and pump water. In 2025, we spent \$19.9 million on R&D, or 1.4% of consolidated net sales.

Further, we assess capital expenditure requests against environmental sustainability criteria where appropriate. This process enables business units to consider environmental sustainability as a part of potential expenditures and allows EHS experts to evaluate projects for potential additional environmental risks and/or benefits.

EMISSION METRICS

Our emissions metrics, energy consumption and progress against our targets can be found in the [Environment section](#) of this report.



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Climate-related Risk	Potential Financial Impacts	Time Horizon
Transition Risk		
Policy and Legal		
Legislative and regulatory initiatives that aim to limit GHG emissions could impact our business at the state or federal level.	Potential legislative or regulatory mandates could impact operational and/or compliance costs.	Short- to medium-term
Federal funding priorities could shift, focusing on targeted sustainability challenges and issues that have the potential to impact our key products.	Potential shifts in funding priorities could increase our operational and R&D costs.	Medium-term
Products		
In light of climate change, we may need to adjust current manufacturing processes, production equipment, materials, services, technologies and/or design, or invest in new products and services to remain market competitive and to continue to meet customer expectations.	Additional needed investments could increase our operational and R&D costs. Alternatively, a lack of investment in new technologies or R&D could result in lost revenue.	Medium- to long-term
Our current product offering is designed for existing weather conditions. Sudden changes in weather conditions could impact product lifespan and/or durability.	Shorter product lifespans and/or impacts to product durability could result in increased warranty claims, potentially resulting in lost revenue and/or impacting our reputation.	Long-term
Market		
Economic uncertainty in the face of climate change could cause supply chain interruptions, decreased availability of material sources and use of more environmentally inefficient and/ or expensive raw material sources, and shifting or hard-to-predict demand.	Economic uncertainties could have an adverse impact on our operations, potentially due to unexpected shifts in raw materials or shifting demand for our products.	Short- to medium-term
Local governments may restrict water use or face uncertainty due to the impacts of climate change, which could result in reduced revenue for our customers.	Potential reduced revenue for our customers could reduce budgets allotted to infrastructure improvements. This could adversely impact our sales, profitability and cash flows.	Short- to medium-term
Climate change could impact the cost of manufacturing and transporting our products as well as lead to more stringent product specifications.	Potential higher manufacturing and/or transportation costs could impact our costs or make our products less attractive compared to those offered by competitors.	Medium- to long-term
Physical Risk		
Acute and Chronic		
Climate change could cause hard-to-predict weather patterns, as well as longer-term physical impacts to some of our operations and our customers’ operations. Extreme weather events could cause business interruptions, whether for our own operations or for those of our suppliers. For our customers, the longer-term chronic physical risks of climate change could adversely impact water operations, whether due to flooding, sea level rise, drought or other extreme weather.	Potential acute physical climate risks could cause business interruptions, which in turn could impact our production capabilities, and in turn sales, profitability and cash flows.	Short- to medium-term
	Potential chronic physical climate risks, in particular those facing our customers, could result in reduced revenue for our customers, which could impact our sales, profitability and cash flows.	Chronic: medium- to long-term

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