

AMETEK®

2023 Sustainability Report

Table of **Contents**

Introduction 3
Message from the Chairman and CEO 3
Key Sustainability Highlights 5

About AMETEK 6
AMETEK's Shared Purpose, Mission, and Core Values 8
The AMETEK Growth Model and Financial Results 9
Improving Our Business Through Kaizens 11
AMETEK Internal Awards 12
Our Approach to Sustainability 13

Solutions 14
Clean Energy Transition 15
Resource Efficiency 16
Electrification 17
Aerospace Sustainability 18
Advancing Healthcare 19

Governance 20
Corporate Governance Structure 21
Board Diversity 22
Risk Management 23
Cybersecurity 23
Sustainability Governance and Oversight 24
Compliance and Ethics 25
Anti-Corruption and Anti-Bribery 25
Training and Certifications 25
Human Rights and Supply Chain 26

Environment 27
Environmental Management 28
Environmental Compliance Training and Reporting 29
Taking Climate Action 30
Reducing Our Operational Impact 32
Protecting Biodiversity 34
Elizabeth R. Varet Sustainability Award 35

People 36
Diversity and Inclusion 37
Safeguarding Human Rights 39
Human Capital Management 40
Employee Benefits and Well-Being 43
Workplace Health and Safety 44

Communities 45
AMETEK Foundation Impact Focus Areas 46
Our Positive Impact on Communities 47

Appendix 48
SASB Disclosure 49
TCFD Disclosure 51
Environmental and Health and Safety Data 55
About this Report 56

Message from the **Chairman and CEO**

At AMETEK, our shared purpose to make a safer, sustainable, and more productive world a reality remains unwavering. We are driven by our mission to design, develop, and manufacture specialized technology solutions to solve our customers' most complex challenges. Our diverse global workforce, made up of world-class talent, works diligently to embody our shared purpose, our mission, and our core values in every interaction with our customers, our vendors, and our communities.

I am immensely proud of AMETEK's nearly 95-year history as a public company and the positive impact we have had on our stakeholders. Our sustained success reflects the strength and flexibility of the AMETEK Growth Model and the exceptional contributions from our businesses and colleagues. AMETEK's proven operating capabilities, differentiated technology portfolio, and leading positions in attractive niche markets provide the framework for long-term sustainable growth.

On behalf of my colleagues, I am delighted to present AMETEK's 2023 Sustainability Report, which serves as a comprehensive overview of the significant progress we are making on our sustainability journey. This report highlights the key elements which form the basis of our sustainability efforts — **upholding sound governance, protecting our environment, investing in our people, partnering with our communities, and driving sustainable product solutions.**

Upholding Sound Governance

Our commitment to sustainability is underpinned by our core values, which promote transparency, accountability, and responsible decision-making across AMETEK. Additionally, AMETEK's governance structure, including detailed oversight of compliance and risk management, underpins our distributed operating structure and sustainability efforts. Together, they provide our colleagues with the foundation to advance sustainability initiatives across their businesses. Driving sustainability is our responsibility as well as an opportunity to drive positive change for our customers, suppliers, partners, local communities, and AMETEK colleagues everywhere.

Protecting Our Environment

We have made substantial progress in our environmental initiatives, starting with a **26% reduction in our Scope 1 and Scope 2 emissions intensity since 2019 and a 20% absolute emissions reduction over that same period** — outstanding progress toward our stated emissions reduction target. We are also making important progress in reducing our energy and water usage and in reducing hazardous waste.

Additionally, we have further integrated our environmental sustainability efforts into our Operational Excellence strategy to ensure sustainability is an integral component of everything we do and our progress is shared across the company. To that end, we recognize AMETEK businesses and employees who are championing sustainable practices with our annual Elizabeth R. Varet Sustainability Award, which promotes the advancement of impactful environmental sustainability initiatives across the company.

Investing in Our People

Our people are the most essential resource in driving AMETEK's long-term success and in achieving our sustainability ambitions. We are continually expanding our employee development, engagement, and training initiatives to provide opportunities for our colleagues and help ensure we have the talent in place to support AMETEK's growth. With a continued focus on advancing diversity and inclusion across the company, the AMETEK Inclusion Council is helping to drive our commitment to fostering an inclusive and engaged workforce.

Investing in our people also means investing in their safety. In 2022, I am pleased to share that **we achieved our lowest lost-time incident rate on record and this rate is over 80% lower than the lost workday industry average.** This success is a testament to our steadfast commitment to safety across our operations.

AMETEK remains committed to our shared purpose to make a **safer, sustainable, and more productive world a reality.**



Message from the **Chairman and CEO** *continued*

Partnering with Our Communities

Our commitment to creating a sustainable world extends beyond our facilities and into the local communities where we operate. The AMETEK Foundation supports our employees' charitable efforts, helping amplify the impact we can make in our communities. AMETEK's core values are at the heart of the AMETEK Foundation and our colleagues put those values into action through their commitment to giving back.

Driving Sustainable Product Solutions

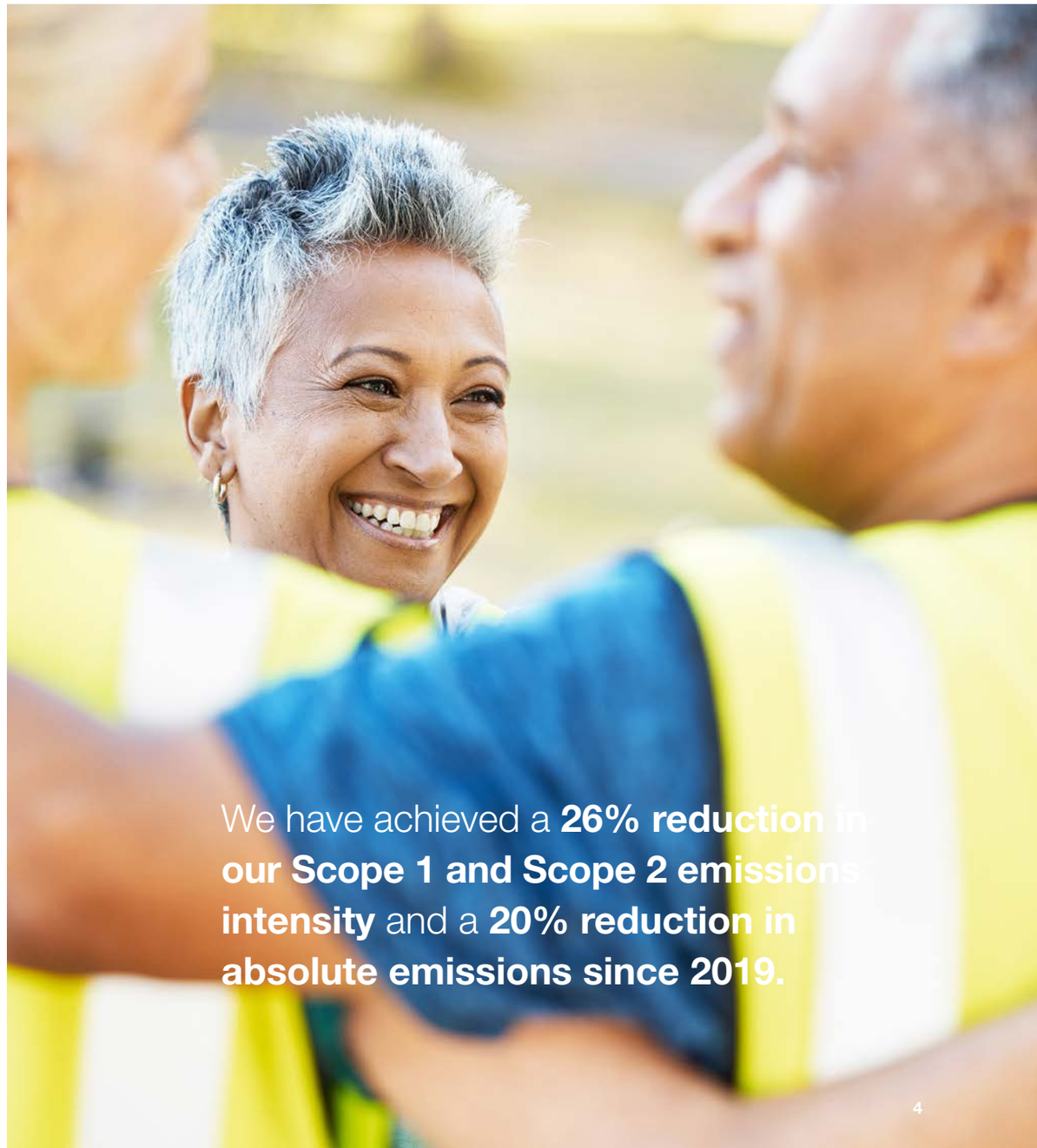
Our growing portfolio of clean technology and sustainability-related solutions combines our nearly 95 years of industry-leading expertise with our commitment to advancing a low-carbon economy. AMETEK's innovative solutions are playing an important role in reducing carbon emissions, increasing renewable energy adoption, mitigating the effects of climate change, and improving health and wellness outcomes. Our businesses are strategically focused on expanding their investments in these and many other important sustainability growth areas.

I am proud of the meaningful progress we have made with our sustainability initiatives and am excited for the next steps in our journey. Our dedication to sustainability is deeply ingrained throughout our company and in our growth story. I extend my sincere gratitude to all our AMETEK colleagues for their leadership, dedication, and tremendous contributions. Together, we are becoming a more competitive, sustainable, and responsible company. We remain focused on delivering outstanding shareholder returns while creating a sustainable future for our stakeholders. I look forward to taking the next step in our journey, together.

Sincerely,



David A. Zapico
Chairman of the Board
and Chief Executive Officer



Key Sustainability **Highlights**

Governance

6th

Named a **"Champion of Board Diversity" for the 6th year** by the Forum of Executive Women for having 30% or more women on our Board of Directors.

Formalized our Sustainability Leadership team to manage **our sustainability efforts and embed sustainability into our Operational Excellence initiatives** throughout the company.

3+

Named a **"3+" company by 50/50 Women on Boards** for having three or more women on our Board of Directors.

Aligned our disclosures with international sustainability frameworks – the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-Related Financial Disclosures (TCFD).

Environment

26%

Reduced Scope 1 and 2 greenhouse gas emissions intensity by 26% since 2019.

Implemented a **cloud-based sustainability tracking solution** to manage, track, report, and analyze our sustainability performance.

11%

Reduced total electricity intensity by 11% since 2019.

10%

Reduced total water withdrawal intensity by 10% since 2019.

People

Recognized as a Civic 50 Greater Philadelphia honoree for being **one of the most community-minded employers in the region.**

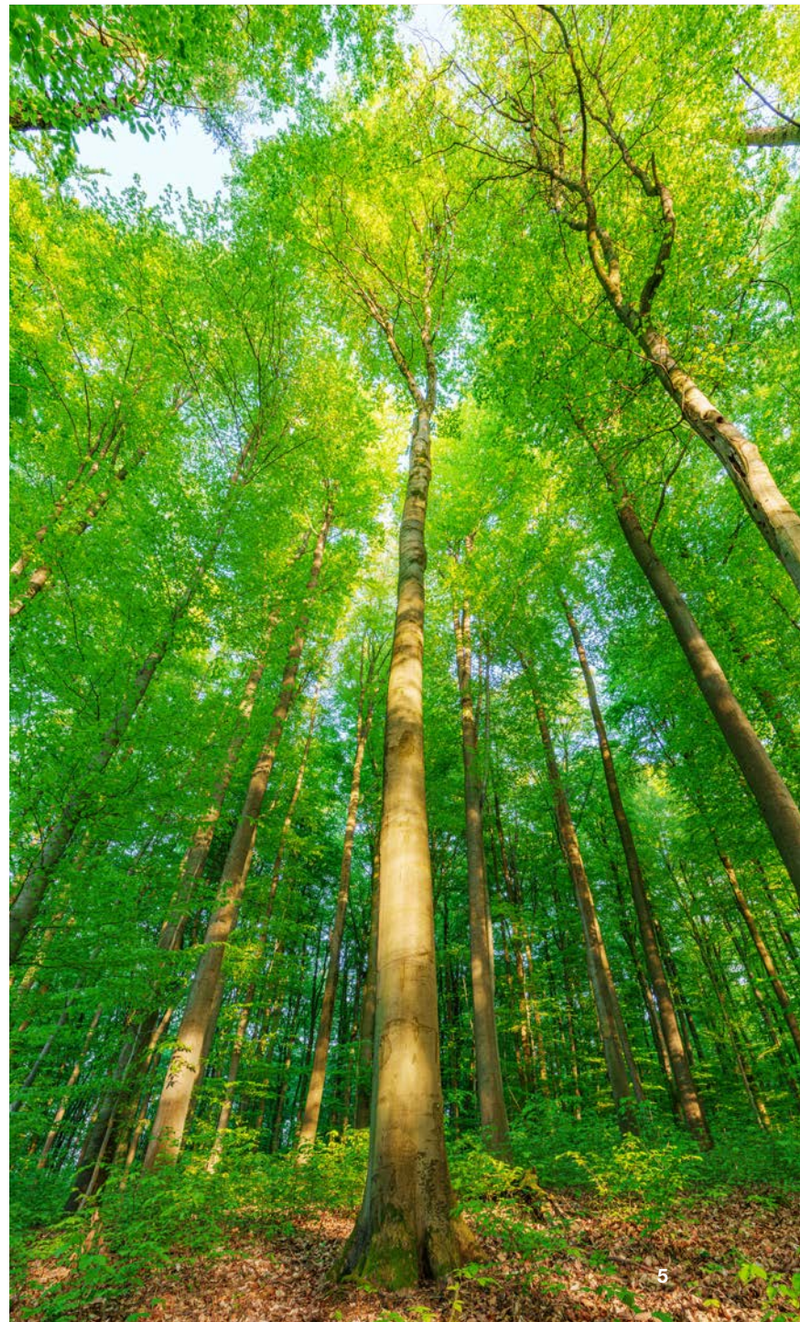
0.19

Achieved significant progress towards our zero-workplace-accident goal, **with a Lost Workday Incident (LWI) rate of 0.19 versus the industry average of 1.20.**

Formed the AMETEK Inclusion Council from affinity groups **to unify and expand our inclusion and diversity programs.**

~50%

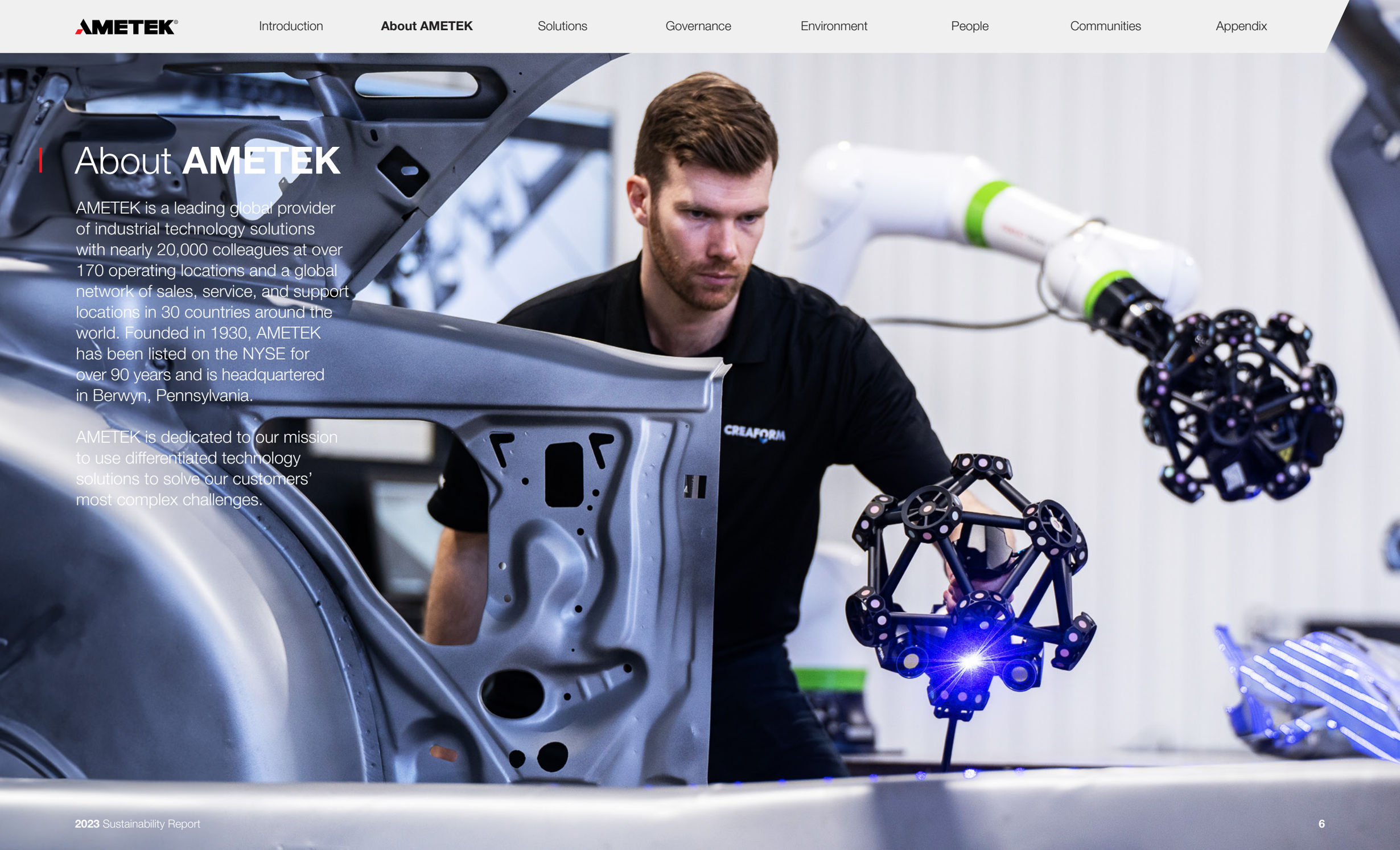
Nearly 50% of **new hires** and **new entrants** into AMETEK's Management Incentive Plan since 2016 **were diverse**.



About **AMETEK**

AMETEK is a leading global provider of industrial technology solutions with nearly 20,000 colleagues at over 170 operating locations and a global network of sales, service, and support locations in 30 countries around the world. Founded in 1930, AMETEK has been listed on the NYSE for over 90 years and is headquartered in Berwyn, Pennsylvania.

AMETEK is dedicated to our mission to use differentiated technology solutions to solve our customers' most complex challenges.



About **AMETEK**

AMETEK designs, develops, and manufactures differentiated technology solutions to solve our customers' most complex challenges across attractive niche markets and applications. Our niches are strategically aligned with secular growth trends, including an increasing number of sustainably driven applications.

Operating Groups

Electronic Instruments Group (EIG)

EIG is a leader in the design and manufacture of advanced analytical, test and measurement instrumentation for the process, aerospace and defense, power, research, medical, semiconductor, energy, and industrial markets.

Electromechanical Group (EMG)

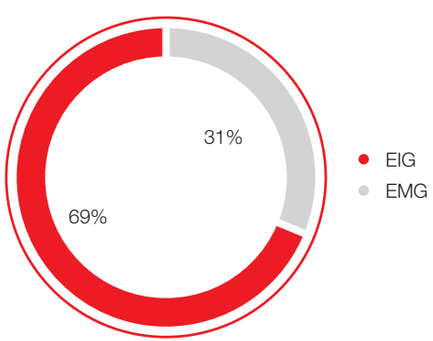
EMG is a differentiated supplier of automation solutions, thermal management systems, specialty metals, and electrical interconnects for a wide range of industries including medical, semiconductor, aerospace and defense, and food and beverage.

Sales by Region

Data based on 2022 results



2022 Sales



Key Facts and Figures

19,600
Employees

170+
Number of Operating Locations

30
Number of Countries Operating In

1930
First Year Listed on NYSE

$6.15B
Total Sales

$1.83B
EBITDA

29.7%
EBITDA %

AMETEK has been delivering **differentiated technology solutions** to create strong, sustainable, and profitable growth since 1930.

AMETEK's **Shared Purpose, Mission,** and **Core Values**

AMETEK remains committed to our shared purpose to make a safer, sustainable, and more productive world a reality and to our mission to use differentiated technology solutions to solve our customers' most complex challenges.

At the center of these efforts are our core values, guiding every decision we make as a global organization. AMETEK's core values are ingrained across our company and are aligned with the distributed nature of our business model. They are based on doing what is right for our employees, customers, suppliers, and investors, as well as the communities where we operate.

AMETEK's global scale and business structure allow our colleagues to pursue a variety of meaningful opportunities to help further their industry knowledge and advance within the company. The diversity of our workforce encourages team-oriented collaboration and the sharing of new ideas and perspectives to help drive innovation.

Ethics and Integrity

Acting with the highest ethical standards is core to who we are. We have built this reputation by developing relationships based on trust and transparency; providing outstanding products and solutions that meet or exceed our customers' expectations; reliably partnering with suppliers; providing growth opportunities for colleagues; delivering outstanding returns for shareholders; and supporting our communities through charitable donations and volunteerism.

Respect for the Individual

At AMETEK, we understand that our colleagues are our greatest asset and focus on treating all employees with respect, which includes providing a safe work environment, creating a culture where employees feel comfortable sharing their ideas and perspectives, and offering advancement and development opportunities. We are constantly looking for ways to further enhance our employees' experience and offer opportunities for employees to share their ideas for how to implement meaningful change within the company.

Diversity and Inclusion

We believe that diversity and inclusion are critical for our continued growth and success and that the best ideas come from a global and diverse group of people working together. We continuously strive to create a more diverse and inclusive workplace. Our approach to diversity and inclusion spans the entire employment lifecycle, which includes talent acquisition, learning and development, and retention and engagement.

Teamwork

Our success is born from our collaborative spirit. Together, our teams deliver market-leading products through collaboration and sharing of best practices and ideas. Our high-performance teams provide a competitive edge that allows us to succeed in the markets we serve.

Social Responsibility

As a global organization, we recognize the positive impact we can make on society. We focus on ensuring that our businesses operate responsibly to minimize their environmental impact. We provide solutions that support our customers' sustainability initiatives by reducing emissions, energy use, and waste. Also, through the AMETEK Foundation, we support charitable organizations that serve the communities where we operate.

AMETEK's sustainability efforts are underpinned by **a well-defined set of core values.**

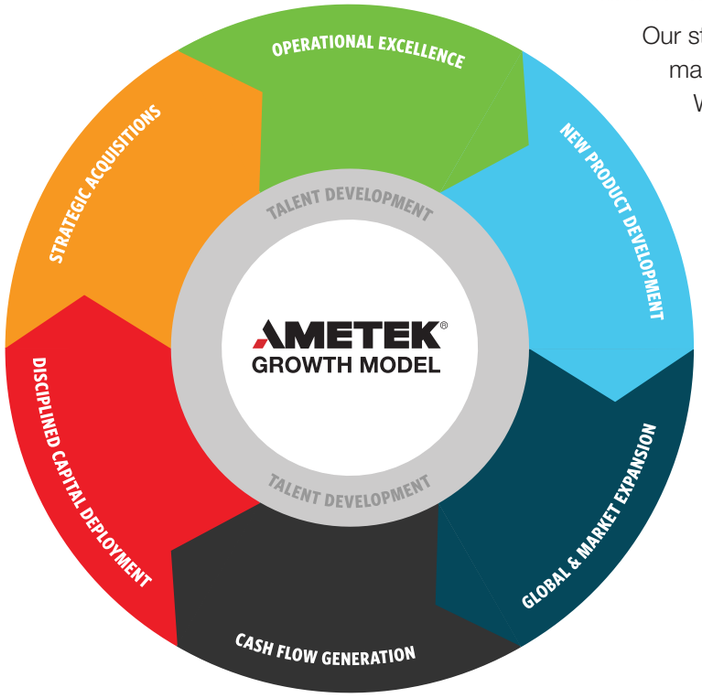


The AMETEK **Growth Model**

The AMETEK Growth Model includes our four growth strategies – Operational Excellence, New Product Development, Global and Market Expansion, and Strategic Acquisitions – along with a disciplined focus on cash generation, capital deployment, and talent development. This asset-light business model has proven highly successful throughout economic cycles, providing consistent and sustainable growth for our stakeholders, superior returns on capital, and outstanding total shareholder returns.

Operational Excellence

AMETEK's cornerstone strategy plays a key role in helping us successfully navigate macroeconomic challenges and business cycles. With a keen focus on cost and asset management, AMETEK works closely with our businesses to leverage our scale, relationships, and flexibility to secure critical materials and components, minimizing the impact of supply chain challenges and ensuring we meet our customers' needs. Additionally, our focus on continuous improvement through our operations provides a valuable framework to drive efficiency and eliminate waste throughout the organization, a key to our success in minimizing resource use and reducing greenhouse gas (GHG) emissions.



Global and Market Expansion and New Product Development

Our strategies drive strong levels of profitable organic growth. We continue to identify key emerging markets and pursue growth opportunities by investing in our global sales and service infrastructure. We also maintain consistent investment in new product development, with over 5% of sales spent on research, development, and engineering. This commitment to new product innovation allows us to add to our highly differentiated product portfolio and expand our new product vitality index.

Strategic Acquisitions

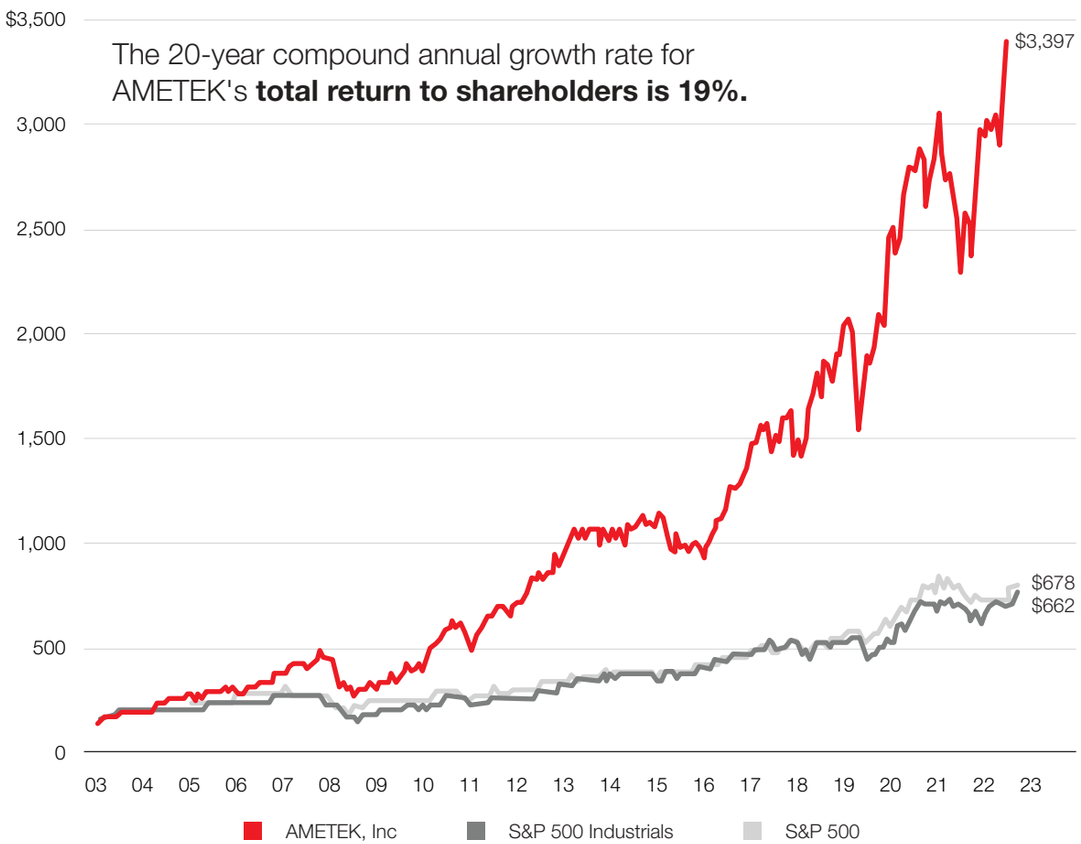
AMETEK's Operational Excellence capabilities and organic growth initiatives allow us to generate outstanding cash flow, which we seek to deploy on Strategic Acquisitions. Through our disciplined and proven acquisition strategy, we seek to acquire companies with innovative, advanced technology solutions, where we can add meaningful value by integrating them into AMETEK's Growth Model. Our latest acquisitions, Navitar, RTDS Technologies, Bison Gear & Engineering, and United Electronic Industries, nicely complement and broaden our technological capabilities across several attractive, secular-growth market segments including medical, life sciences research, renewable energy, and automation.



The AMETEK **Growth Model** and **Financial Results**

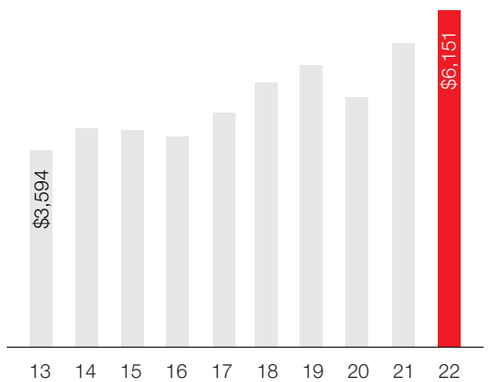
Our long-term, consistent performance and results reflect the quality of our market-leading businesses, the success of our organic growth initiatives, the proven strength and flexibility of our Growth Model, and the tremendous efforts of all AMETEK colleagues.

Total Shareholder Return (growth of $100 over 20 Years, as of 6/30/23)

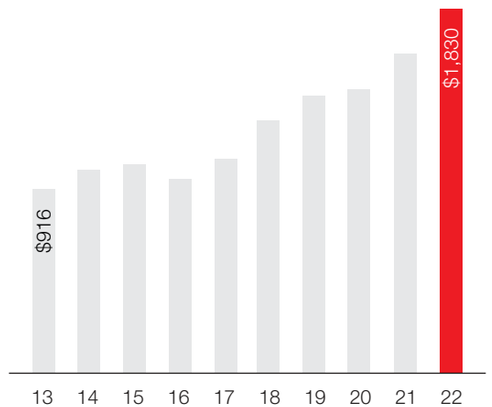


The chart compares the performance of $100 invested in AMETEK, Inc., against the S&P 500 and the S&P 500 Industrials beginning 6/30/2003, including reinvestment of dividends.

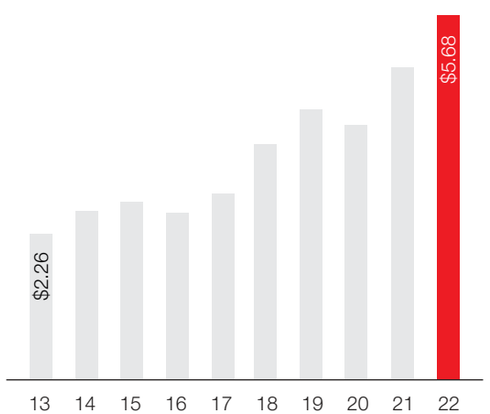
Net Sales (in millions)



EBITDA (in millions)



Diluted Earnings (per share)



Improving Our Business Through Kaizens

AMETEK employs numerous continuous improvement events, or kaizens, which play a vital role in AMETEK's ongoing profitable growth. Kaizens are collaborative experiences, bringing teams together to address opportunities, foster innovation, and drive continuous improvement by goal-setting throughout the organization.

Kaizens have become an integral part of our Growth Model and our businesses are seeing tremendous benefits as they broaden their use and adoption. AMETEK's growth kaizens focus on areas including new product development, global expansion into new markets and geographies, and operational improvement opportunities.

To maximize the impact of our kaizen efforts, we established the Beacons of Excellence (BOE) program to share best practices across the company and accelerate the expansion and influence of our sustainability initiatives and strengthen our commitment to Operational Excellence.



Actively driving continuous improvement through kaizens focused on **organic growth and Operational Excellence** propels AMETEK's growth and helps secure our sustainable future.

Solartron ISA Carbon Capture and Storage (CCS) Kaizen

As a leading global supplier of flow measurement solutions, AMETEK Solartron ISA recently launched a new product spearheaded in large part by a new product development kaizen. The new CarbonStream™ Subsea CO_2 Meter is designed to reduce carbon in the environment by enabling Carbon Capture and Storage (CCS). The process of CCS, which removes large quantities of carbon dioxide (CO_2) from the environment and sequesters it in underground geological formations, requires the ability to monitor and account for CO_2 throughout the initial capture, transportation, and storage process. Our CarbonStream flow meter provides high accuracy and reliable flow measurement data in the harshest of subsea environments.



Solartron ISA
CarbonStream Subsea CO_2 Meter

AMETEK **Internal Awards**

Our colleagues are consistently collaborating to impart AMETEK's core values across the company, share best practices, improve operational performance, and build the best possible solutions for our customers. To recognize these efforts each year, we bestow a series of awards that celebrate and inspire our teams around the world.



Elizabeth R. Varet Sustainability Award

This award highlights AMETEK's focus on sustainable business practices aimed at reducing our company's environmental impact. Projects are judged on their ability to achieve measurable improvements in energy efficiency, water conservation, and/or waste management. A grant from the AMETEK Foundation is presented to an environmental charity selected by the winning business.



AMETEK Innovation Award

This award recognizes our businesses' efforts to develop and advance next-generation technology, products, and solutions for the niche markets we serve. It is presented to celebrate the most innovative and impactful new product each year.



Helmut N. Friedlaender Award

This award recognizes the AMETEK division that best demonstrates progress in leadership development, as well as diversity and inclusion efforts. Awarded annually, the chosen division is provided with a grant from the AMETEK Foundation, which is presented to a qualified institution of higher learning of their choice.



Dr. John H. Lux Award

This award is presented to the AMETEK team that best demonstrates the use of the AMETEK business system tools to drive a significant Operational Excellence accomplishment that delivers cost savings, working capital reductions, safety improvements, or efficiency gains.

Our Approach to **Sustainability**

AMETEK is committed to creating a sustainable future for our company and all our stakeholders. The key elements of this sustainability approach, as summarized below, are embedded within AMETEK's core values and Growth Model.



Driving Sustainable Product **Solutions**

Our portfolio of clean technology solutions supports important sustainability initiatives. Through collaborative partnerships with our customers, we develop solutions which help reduce carbon emissions, promote renewable energy adoption, improve efficiency and productivity, and improve healthcare outcomes.

Upholding Sound **Governance**

Our commitment to transparency, accountability, and ethical and responsible decision-making is demonstrated through our core values, corporate governance structure, compliance measures, and focus on sustainability oversight.

Protecting Our **Environment**

We are taking proactive steps towards environmental management and sustainability, and are firmly committed to reducing our carbon footprint. From emissions reduction initiatives to optimizing resource consumption, we emphasize environmental protection in every facet of our operations.

Investing in Our **People**

We believe that our people are our greatest asset. Through strategic investments in talent acquisition, learning and development, and employee well-being, we foster a culture of empowerment, innovation, and inclusivity, driving our collective success and sustainable growth.

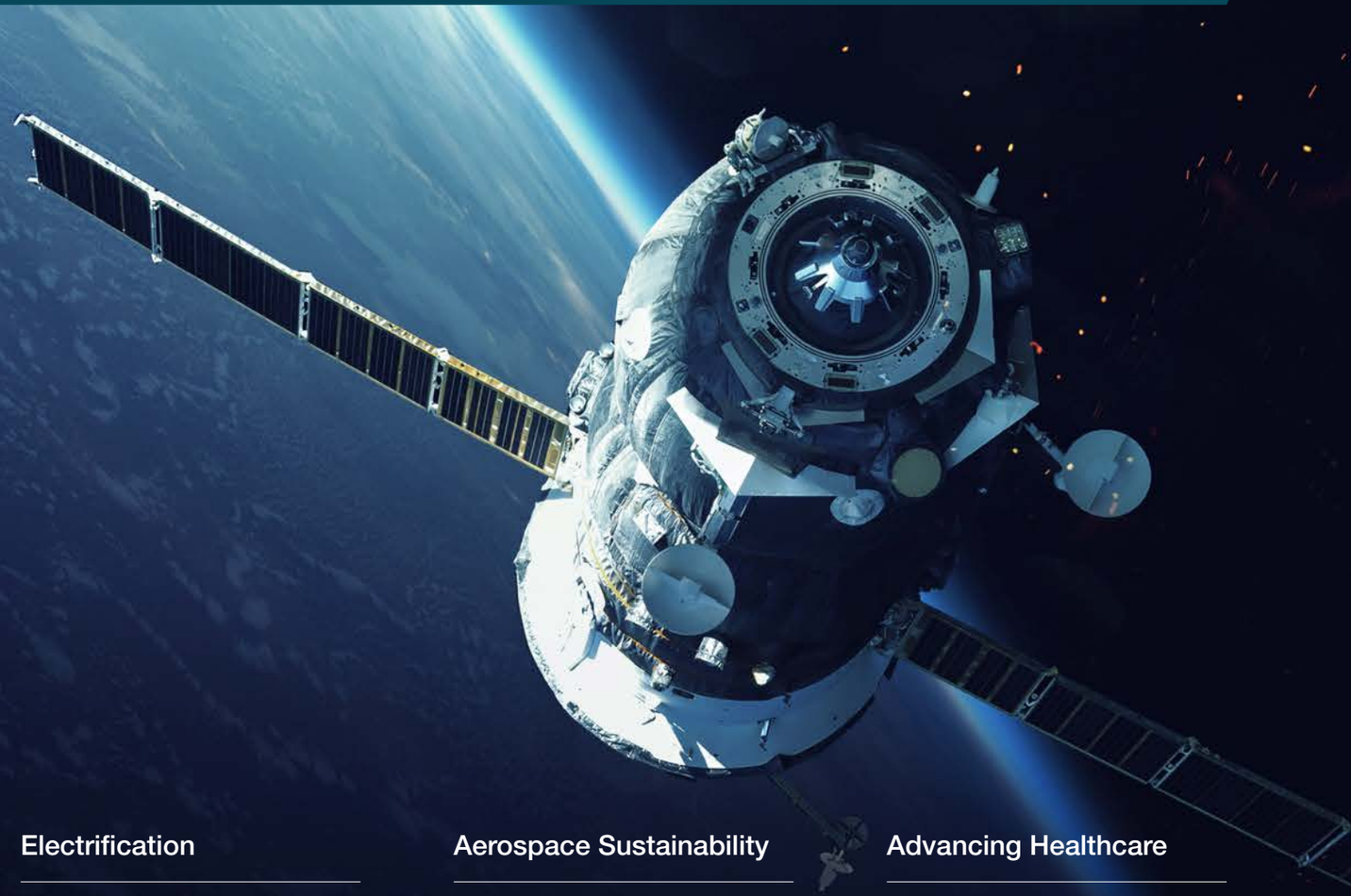
Partnering with Our **Communities**

We cultivate strong and lasting relationships with the communities in which we operate, actively contributing to their social and economic prosperity. Through employee volunteerism, financial support, and contributions from the AMETEK Foundation, we partner to strengthen the work of non-profit charities around the world.

Solutions

AMETEK's mission to develop differentiated technology solutions to solve our customers' most complex challenges creates meaningful opportunities for growth as new applications emerge.

Our portfolio of sustainability solutions includes a wide range of products and solutions that have a positive, global environmental impact across a broad set of diverse end markets, supporting customers in achieving their sustainability goals and creating a more sustainable future.



Clean Energy Transition

- Renewable Power Generation, Transmission, and Distribution
- On-Site Renewable Energy Generation
- Clean Energy Research, Development, and Production

Resource Efficiency

- Emissions Monitoring and Controls
- Energy Efficiency
- Water Stewardship
- Waste Management

Electrification

- Electric Vehicle Solutions
- Battery Technology
- EV-Ready Grid Management and Infrastructure

Aerospace Sustainability

- Sustainable Aviation Fuels
- Fuel Efficiency
- Maintenance, Repair, and Overhaul (MRO)

Advancing Healthcare

- Life Sciences Research
- Advanced Medical Equipment
- Critical Communications

Clean Energy Transition

A more sustainable future means increased use of renewable energy sources like solar, wind, hydropower, and biofuels. The journey to get there requires a range of supporting systems and infrastructure that all play a part in mitigating the effects of climate change. AMETEK is helping to support renewable energy expansion through a diversified portfolio of solutions designed to develop, test, monitor, and support a wide range of clean energy solutions.



Renewable Power Generation, Transmission, and Distribution

Supporting efficient generation, transmission, and distribution of renewable energy sources to the grid.

Our products, which include real-time power system simulators, programmable power supply solutions, and power conversion and testing equipment, play a leading role in powering a clean energy future by supporting the large-scale integration of renewable energy into national power grids.

On-Site Renewable Energy Generation

Enabling clean, on-site energy generation systems that reduce reliance on fossil fuels through capturing, storing, and distributing local renewable energy sources.

Our solutions support a wide range of renewable sources: solar, where our specialized semiconductors and silicon applications help maximize solar panel energy efficiency; wind, with our hand-held portable 3D scanning technology that enhances wind turbine performance; and geothermal energy, through wellsite testing capabilities.

Clean Energy Research, Development, and Production

Advancing clean energy technologies and infrastructure through enhanced research and development capabilities.

Across AMETEK, our solutions are helping to unlock the future of clean energy with laser optics applications that are enabling fusion energy breakthroughs and new carbon capture and storage monitoring technologies.

Product Highlight

RTDS Technologies - RTDS® Simulator

Advanced simulation and testing to support the large-scale integration of renewable energy into Australia's national grid

Tasmania, largely powered by renewable energy, holds the potential to become the "Battery of the Nation" as Australia transitions towards cleaner sources of energy. The successful integration of high levels of power-electronics-based generation generation into the grid without compromising security or reliability is essential. The RTDS Simulator enables engineers to validate the performance of power system devices and mitigate deployment risks through hardware-in-the-loop testing. By leveraging these technological advancements and the island's natural resources, Tasmania can play a critical role in the transition towards a low-carbon economy and the increased adoption of renewable energy sources, reducing reliance on fossil fuels and mitigating environmental impacts.



Resource Efficiency

At AMETEK, we recognize the role we play in preserving the environment for future generations and in reducing the impact from operations. To help companies achieve their sustainability targets and reduce our collective environmental footprint, AMETEK develops a wide range of solutions designed to maximize resource efficiency. Our broad portfolio of test, measurement, and analytical instruments increases productivity, improves energy efficiency, reduces emissions, and reduces waste generation.

Emissions Monitoring and Controls

Detecting, monitoring, and controlling emissions with high levels of accuracy to help achieve emissions reduction strategies, monitor sensitive materials, and ensure safer operations.

AMETEK offers continuous emissions monitoring (CEM) systems and sensors that detect a wide variety of compounds and gases to help our customers operate safely, sustainably, and efficiently.

Energy Efficiency

Improving energy efficiency and reducing impact through automation technologies, software, and instrumentation.

Our products enhance energy efficiency and productivity across a wide range of markets and applications, including solutions for autonomous warehouse vehicles, innovative vision systems that help reduce downtime and improve yields, and sensors that help reduce quality issues in the manufacturing process.

Water Stewardship

Addressing water scarcity, promoting responsible water consumption, and ensuring access to clean water.

AMETEK offers a broad portfolio of monitors and sensors to measure pressure and detect and prevent leaks in water pipelines and tanks. Our plasma optical emission spectrometers analyze water and wastewater for harmful trace elements, helping protect our water supply and the environment.

Waste Management

Advancing innovative packaging solutions across the value chain.

Our on-line instrumentation and research tools reduce packaging waste and increase the shelf life of food products.



Product Highlight

AMETEK Process Instruments - WDG, 5100 Series

Gas analysis solutions to improve process efficiency, reduce greenhouse gas emissions, and ensure safety and compliance

To mitigate the effects of climate change while the global energy transition occurs, it is increasingly important for power generation plants and other industries to improve combustion process efficiency and reduce greenhouse gas emissions. AMETEK Process Instruments provides gas analysis solutions to help customers achieve their sustainability targets and combat climate change. Gas and combustion analyzers such as the WDG suite of products provide real-time measurements helping to find optimal combustion setpoints, thereby improving process efficiency and reducing emissions.

AMETEK Process Instruments also supports emerging clean energy processes such as carbon capture and storage (CCS). CCS involves the sequestration of large amounts of carbon dioxide (CO_2). These carbon capture systems can remove 80% to 95% of the CO_2 emitted from a power plant. Our technologies help users optimize the efficiency of these systems and monitor final product quality. Using non-contact TDLAS (tunable diode laser absorption spectroscopy) technology, our 5100 series of analyzers delivers accurate measurements of water vapor in select gas streams during the transportation of CO_2 to storage sites. The measurement and control of water vapor is essential as moisture within the pipelines and underground storage sites can cause contamination and lead to corrosion over time, damaging the integrity of the system. Additionally, our suite of ultraviolet analyzers delivers reliable and fast measurement of carbon dioxide and hydrogen sulfide in the CO_2 removal process.

Electrification

Electrification plays a vital role in decarbonizing many industries through the replacement of fossil-fuel-based technologies with efficient electric-powered alternatives. Once systems are electrified, they can be powered with low-carbon electricity sourced from renewables, thereby reducing emissions. AMETEK's solutions provide the expertise and infrastructure to support the global transition from fossil fuels to more renewable sources.



Electric Vehicle (EV) Solutions

Supporting rapid growth in the EV industry.

AMETEK products bolster the adoption of EVs through research, production, operation, and maintenance solutions across multiple businesses. Our products improve thermal management, battery systems, and engine efficiency, ensuring reliable performance throughout an EV's lifecycle.

Battery Technology

Enhancing battery performance and storage capabilities.

AMETEK products help to increase the availability of high-capacity, reliable batteries. Through applications supporting lithium battery research, we help provide the technology essential to improve quality and produce high-grade batteries.

EV-Ready Grid Management and Infrastructure

Expanding reliable, resilient, and agile electric vehicle grid systems.

AMETEK products optimize the reliability of systems through electronic load and power subsystem management applications and support an EV-ready grid with a wide range of battery chargers for electric vehicles.



AMETEK CTS
Ripple NX

Product Highlight

AMETEK Compliance Test Solutions - Ripple NX™, PowerWave™
AMETEK Programmable Power - PLA/PLW Series



AMETEK Programmable Power
Sorensen® PLA Series

Testing solutions for electric vehicle development and production

AMETEK CTS is a leader in the design and manufacture of laboratory test equipment for several industries, including automotive. With continued growth expected for the electric vehicle market, manufacturers are partnering with AMETEK CTS to develop new laboratory equipment that can simulate a wide range of electrical disturbances to test for weaknesses in high-voltage and low-voltage components and systems. The new Ripple NX and PowerWave products are designed specifically for electromagnetic compatibility (EMC) testing during the development of next-generation electric vehicles.

AMETEK Programmable Power also supports the emerging EV market with solutions supporting battery-electric, hybrid-electric, and fuel-cell-powered vehicles. Programmable Power provides programmable AC and DC power supplies and loads that can serve a variety of applications, from battery and fuel-cell simulation to traction-inverter tests.

Aerospace Sustainability

Understanding the need to reduce aviation-related emissions, leading consortiums within the global aviation industry have committed to achieving net-zero emissions by 2050. To support the industry's decarbonzation efforts, AMETEK's aerospace businesses are pioneering the next generation of sustainable aviation solutions that will drive a more efficient, low-carbon future for air transportation.



Sustainable Aviation Fuels

Enhancing aircraft efficiency and reducing overall carbon footprint through the development of Sustainable Aviation Fuel (SAF) solutions.

AMETEK is supporting the development and adoption of SAF through hydrogen fuel cell cooling fans, electric cooling systems, and fuel systems and sensors on biofuel-based SAF engines and aircraft.

Fuel Efficiency

Advancing aerospace sustainability through optimized design capabilities, precision testing equipment, and high-performance aerospace components.

AMETEK's aerospace offerings include thinner, more efficient heat exchangers and air coolers, as well as high-performance sensors that ensure aircraft are running at optimal efficiency.

Maintenance, Repair, and Overhaul (MRO)

Ensuring aircraft longevity and improved safety through reducing waste, optimizing resource utilization, and reducing aircraft downtime.

With AMETEK's component repair business supporting more than 40,000 unique aircraft parts, AMETEK is helping the industry extend the life of aircraft and components.



Product Highlight

AMETEK Hughes-Treitler - Air-to-Air Heat Exchanger

Supporting a more sustainable aerospace industry and reduced carbon emissions through the development of a next-generation aircraft engine heat exchanger

AMETEK Hughes-Treitler provides high-performance heat exchangers for the most challenging aerospace and defense applications. Its new heat exchanger design was required for commercial aircraft engines, replacing existing models unable to provide sufficient cooling capability and creating drag in the engine. Global engineering teams utilized various AMETEK business system tools to efficiently design this new product. The result is a revolutionary design that provides an optimal mix of high heat dissipation, durability, light weight, and small size – each a critical element in the design of aircraft components that will help cut one million tons of carbon emissions over a decade.

Advancing Healthcare

Technology-driven innovations are leading to significant improvements in health and wellness through access to data, digital health solutions and advanced laboratory capabilities. As a leading healthcare technology provider, AMETEK is improving medical outcomes through a wide range of products and our supporting technical expertise.

Life Sciences Research

Developing technologies that support life sciences research, advanced laboratory equipment, data analysis tools, and advanced imaging capabilities.

AMETEK's businesses are supporting a wide range of medical breakthroughs like rapid vaccine development and therapeutic antibodies that map viruses on a 3D atomic scale.

Advanced Medical Equipment

Driving advancements in medical equipment that help enable positive healthcare outcomes.

AMETEK's businesses are supporting a wide range of medical advancements with solutions like high-speed cameras that can detect medical conditions more rapidly, precision laser cutting systems for advanced medical procedures and surgeries, and solutions that support screening capabilities to predict glaucoma progression.

Critical Communications

Improving access to data and secure information-sharing to get patients and doctors the information they need, when they need it.

Solutions from AMETEK provide clinicians with real-time information to reduce response times and improve patient care while strengthening information security through a suite of IT and communications systems.



Product Highlight

Gatan - K3® Camera

Providing essential technologies for the development of vital and effective virus treatments

Creating 3D atomic-scale maps of existing and newly discovered viruses is key to the rapid development of vaccines, therapeutic antibodies, and other medical breakthroughs. However, conventional cameras for electron microscopy often do not provide the high-resolution detail required to create the map.

AMETEK Gatan's K3 camera utilizes next-generation direct-detection technology that uses electron counting with super-resolution technology to record an image. The K3 can map the spike protein of viruses – the area any virus uses to penetrate host cells, allowing it to replicate, thus helping to explain the virus's resistance to antibodies used to disable similar illnesses. The K3 camera's imaging performance prevents data collection from becoming a bottleneck, enabling more rapid determination of the virus's structure, and facilitating the swift development of vaccines and other treatments. The Gatan K3 camera was the first to capture the structural image of the COVID-19 coronavirus spike protein, which provided key data for the development of vaccines and therapeutics.





Governance

At AMETEK, we believe that sound corporate governance is key to enabling responsible decision-making, accountability and public trust.

AMETEK's Corporate Governance Guidelines outline the various policies and procedures that ensure the highest level of governance by our Board of Directors.

Corporate Governance Structure

Our Board of Directors is made up of nine members, including three women, with a diverse set of backgrounds and skill sets. We prioritize transparency and accountability by ensuring that our Board consists of an independent majority. Our Board members are carefully selected and evaluated to ensure that they bring a diverse range of perspectives and expertise to the table. The Board holds four regularly scheduled meetings each year with special meetings held as necessary.



Our Board consists of three committees to oversee key aspects of our business. These committees help ensure we are meeting the highest standards of ethics, performance, and sustainability.

Audit Committee

Has sole authority to retain and evaluate our independent auditors. Oversees various aspects related to auditing and financial reporting, and to risk generally.

Compensation Committee

Establishes compensation arrangements and incentive goals for key employees. Reviews and monitors management development and succession plans. Periodically reviews compensation of non-employee directors.

Corporate Governance/ Nominating Committee (GNC)

Evaluates, recommends, selects, and oversees the Board of Directors and Committees. Additionally, the GNC oversees management's sustainability efforts, our Corporate Governance Guidelines, and our Code of Ethics and Business Conduct.

Board Diversity

We are committed to diversity across AMETEK, including for our Board of Directors. We have been recognized by numerous organizations, including 50/50 Women on Boards and the Forum of Executive Women, for our Board diversity. We are pleased to have welcomed two new members to our Board of Directors in 2022 — Dean Seavers and Suzanne Stefany.



Dean Seavers



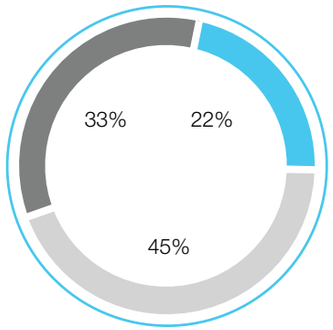
Suzanne Stefany

Dean is a proven operating executive with extensive board experience and a background in driving growth, innovation, and sustainability initiatives.

Suzanne is an advisor to leading global multi-industry companies, with strong expertise in finance and governance and a focus on sustainability initiatives.

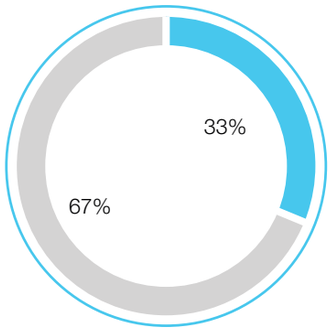
Board Demographics

Tenure (years)



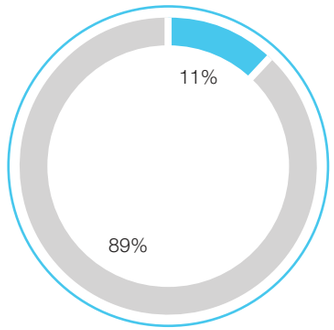
< 4 Yrs. 5-10 Yrs. 10+ Yrs.

Diversity (gender)



Male Female

Diversity (race/ethnicity)



Non-Diverse Diverse



Board Diversity Awards

50/50 Women on Boards™ named AMETEK a “3+” company for having three or more women on its Board of Directors. 50/50 Women on Boards is the leading global education and advocacy campaign driving the movement toward diverse, gender-balanced corporate boards.

The Forum of Executive Women recognized AMETEK as a "Champion of Board Diversity" for the 6th year. Founded in 1977, The Forum of Executive Women is a membership organization of more than 600 women of significant influence across the Greater Philadelphia region.

Risk Management

AMETEK's Audit Committee has primary responsibility for risk management oversight, while the entire Board and each of its committees play an active role in risk management activities.

AMETEK's Enterprise Risk Management (ERM) Committee, made up of functional experts and senior leadership, is focused on anticipating, identifying, prioritizing, managing, and mitigating various risks facing the company. These include significant events or circumstances that could impact the achievement of our business objectives, including strategic, operational, human capital, SEC reporting, compliance, cyber, reputational, and sustainability and climate-related risks.

The ERM Committee helps ensure that appropriate policies, procedures, and oversight are in place for the enterprise-wide management of the company's material risks. The committee evaluates the severity of risks and presents findings to the Audit Committee each quarter and to the full Board of Directors annually. This proactive approach to risk management enables us to address potential risks promptly and make informed decisions to safeguard our business.



ERM focus areas include, but are not limited to:

- Business Continuity Planning
- Country Concentration Risk
- Cybersecurity
- Environmental and Climate-Related Risk
- Geopolitical Risk
- Global Sourcing and Supply Chain Risk
- Pandemic Risk
- Product and Technology Risk
- Natural Disaster Response
- Talent

Cybersecurity

AMETEK's cybersecurity risk management practices are based on the widely recognized National Institute of Standards and Technology Framework for Improving Critical Infrastructure Cybersecurity (The NIST Cybersecurity Framework and the NIST 800-171 Revision 2 Standard). This guidance was developed with private sector input and provides a framework and toolkit for organizations to manage cybersecurity risk.

We utilize a broad team of in-house information technology and security personnel, as well as third-party consultants and software, to help manage our cybersecurity efforts and initiatives. We regularly assess our threat landscape and monitor our systems and other technical security controls. Additionally, we maintain information security policies and procedures, including a breach response plan and maintenance of backup and protective systems.

We regularly review our policies, practices, and plans with assistance from third-party experts and advisors. Our Chief Information Officer is responsible for corporate-wide data security. Our management team is actively engaged in regular reviews of cyber risks. Additionally, our full Board of Directors receives quarterly briefings on enterprise-wide cybersecurity risk management and our overall cybersecurity risk environment.

Operationally, we deploy a thicket of cyber defenses including multiple tools and processes that identify security risks across our global networks, all in real time. We also maintain good relationships with law enforcement agencies to remain informed on potential cyber risks.

Mandatory cybersecurity training is conducted monthly for all of AMETEK's employees with email access. The training provides critical information on how employees can protect themselves and AMETEK against cybersecurity risks. AMETEK financial professionals receive additional training due to the nature of their roles.

Sustainability Governance and Oversight

AMETEK's governance and risk management structure provides oversight of environmental and climate-related risks and opportunities, ensuring accountability and progress. With sustainability oversight at the Board level combined with a cross-functional team managing sustainability strategy implementation, we ensure comprehensive governance and integration of sustainable practices into our operations.

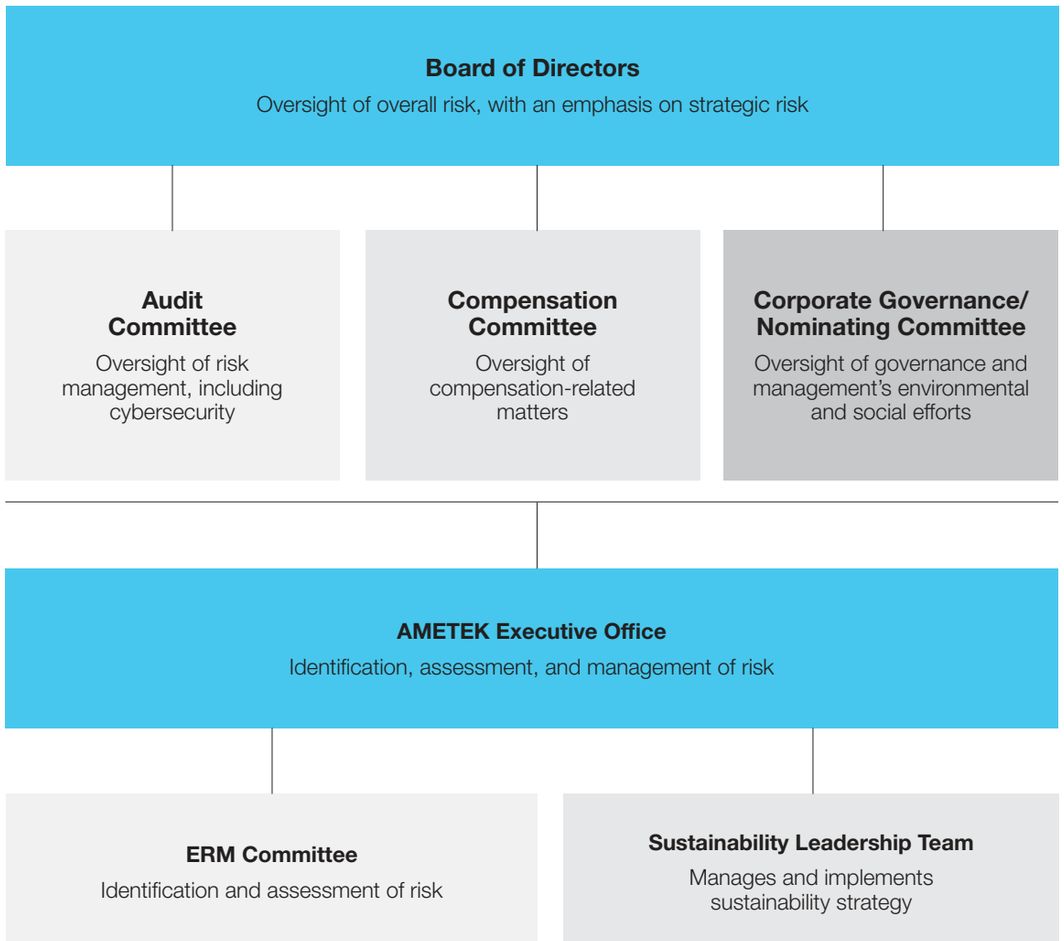
AMETEK places a strong emphasis on sustainability in our operations and decision-making processes. We have established a dual approach with Board-level oversight and strategy implementation at the management and cross-functional Sustainability Leadership Team level.

Our Corporate Governance/Nominating Committee oversees sustainability-related matters. The Committee ensures that our business practices align with our values and comply with relevant regulations and guidelines. This Committee has primary responsibility for overseeing environmental and climate-related risks for the company and reports regularly to the full Board of Directors.

AMETEK's Sustainability Leadership Team manages and implements our sustainability strategies, monitors regulatory changes, and collaborates with our businesses to gather and report on relevant environmental data. Additionally, this team works closely with our businesses to implement sustainability initiatives and ensure environmental sustainability is widely integrated and communicated across the company. This team is made up of members from our Legal, Environmental Health and Safety, Human Resources, Investor Relations, and Operations functions, and reports progress on key sustainability initiatives to the AMETEK Executive Office quarterly.

For additional details on AMETEK's approach to climate-related governance and risk management, see AMETEK's TCFD Disclosure starting on page 51.

Sustainability Oversight



Compliance and **Ethics**

AMETEK's Executive Office and Board of Directors are committed to AMETEK's compliance with legal and regulatory requirements. As such, management has established internal policies and procedures to aid in monitoring and managing compliance throughout the company.

Ethics and integrity are fundamental values at AMETEK, and we have implemented strict policies and procedures to uphold them. We regularly review our policies and procedures relating to compliance and ethics. The Code of Ethics and Business Conduct specifically prohibits the use of corporate funds for political advocacy, including campaign contributions without prior approval of executive management. We do not have a political action committee. The Code also outlines guidelines that forbid accepting kickbacks or bribes.

AMETEK has a separate Code of Ethical Conduct for its CEO and Senior Financial Officers.

AMETEK Hotline

As part of our commitment to doing the right thing for all stakeholders and fostering an environment of ethical behavior, the company promotes open communication between AMETEK colleagues, their managers, and senior management. We encourage employees to report any concerns regarding conduct, policy violations, financial matters, safety issues, or other topics directly to their managers, Human Resources, or anonymously through the AMETEK Hotline. The AMETEK Hotline channels are communicated to every employee through the Code of Ethics and Business Conduct and are posted in each of the company's global locations.

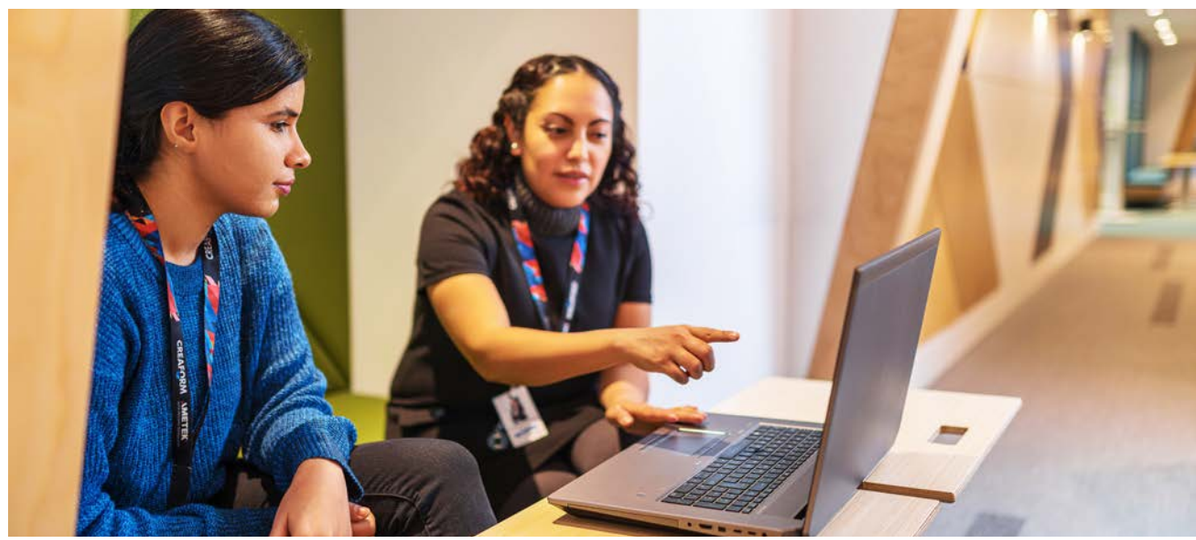
Toll-free from the U.S.: (800) 461-9330 or www.ametekhotline.com. For specific country phone numbers outside the U.S., please visit the above website.

See the Corporate Governance section of our website for a comprehensive list of policies.

Anti-Corruption and **Anti-Bribery**

Anti-corruption and the prohibition of the acceptance of kickbacks or bribes is part of our Code of Ethics and Business Conduct.

We conduct an annual anti-corruption training that covers the Foreign Corrupt Practices Act, the UK Anti-Bribery Act, and the UK Criminal Finance Act. The trainings are translated into 12 languages, recorded, and made accessible to all AMETEK employees. New employees, including employees from acquisitions, are provided with an anti-corruption primer prior to the in-depth training.



Training and **Annual Certifications**

AMETEK employees, including its senior management team, are required to undertake specific training related to various risks associated with the business.

All employees who interact with vendors or customers, or who have access to financial records, are required to annually certify their training and compliance with key AMETEK policies including the code of conduct, conflict of interest, and anti-corruption.

Human Rights

AMETEK is committed to upholding fundamental human rights. Our Human Rights Policy is guided by the belief that all people around the world should be treated with dignity, fairness, and respect. To that end, these expectations are reflected in the AMETEK Code of Ethics and Business Conduct.

AMETEK is committed to ensuring our operations and supply chain are free of slavery and human trafficking. As stated in our Salient Human Rights Issues statement, suppliers agree that their products and services comply with all applicable laws. Additionally, suppliers are required to ensure that all materials incorporated into their products are sourced, processed, and manufactured in compliance with human trafficking and slavery laws in the countries in which they operate. AMETEK is opposed to child labor and is committed to complying with all applicable laws. AMETEK's ongoing commitment to each salient human rights issue is described below:

Safety

We strive to ensure the health and safety of our employees. Our mission is to meet or surpass the requirements of health and safety laws and regulations.

Prohibition on Forced Labor

We are committed to ensuring our operations and supply chain are free of slavery and human trafficking. Suppliers agree that their products and services comply with all applicable laws.

Prohibition of Child Labor

We are opposed to child labor and are committed to complying with all applicable laws. We require our suppliers to maintain an effective ethics and compliance program and to adopt a similar approach to opposing child labor. AMETEK has established age 18 as a standard minimum age for employment, which complies with or exceeds local legal requirements. We support the use of internship and trainee programs that conform with local laws and regulations.

Supply Chain and Responsible Sourcing

AMETEK has a Supplier Code of Conduct for our supplier partners that specifies the behaviors, practices, and regulations AMETEK expects from all suppliers, with a focus on ethics, corporate responsibility, and compliance with applicable laws and regulations.

AMETEK continuously reviews and evaluates potential regulatory changes that would require an examination of our current supply base and future requirements for our supply chain. Our global sourcing organization works closely with our businesses to monitor and continuously evaluate our supply base to ensure compliance with our Supplier Code of Conduct.

AMETEK performs a due diligence process with its new suppliers, assessing non-conformance through an audit questionnaire. The assessment also includes questions related to areas of sustainability such as working conditions, labor practices, health and safety, and human rights.

All suppliers are required to commit to and comply with the AMETEK Supplier Code of Conduct, the AMETEK Human Rights Policy, and our Environmental Health & Safety Policy. We ensure compliance from our suppliers by incorporating these requirements in their Terms & Conditions – an example of this can be found in our Purchase Terms and Conditions.



Environment

At AMETEK, we recognize the positive impact we can make on society and are committed to helping create a sustainable future. We focus on ensuring that our businesses operate responsibly to minimize their environmental impact and reduce our overall environmental footprint.



Environmental Management

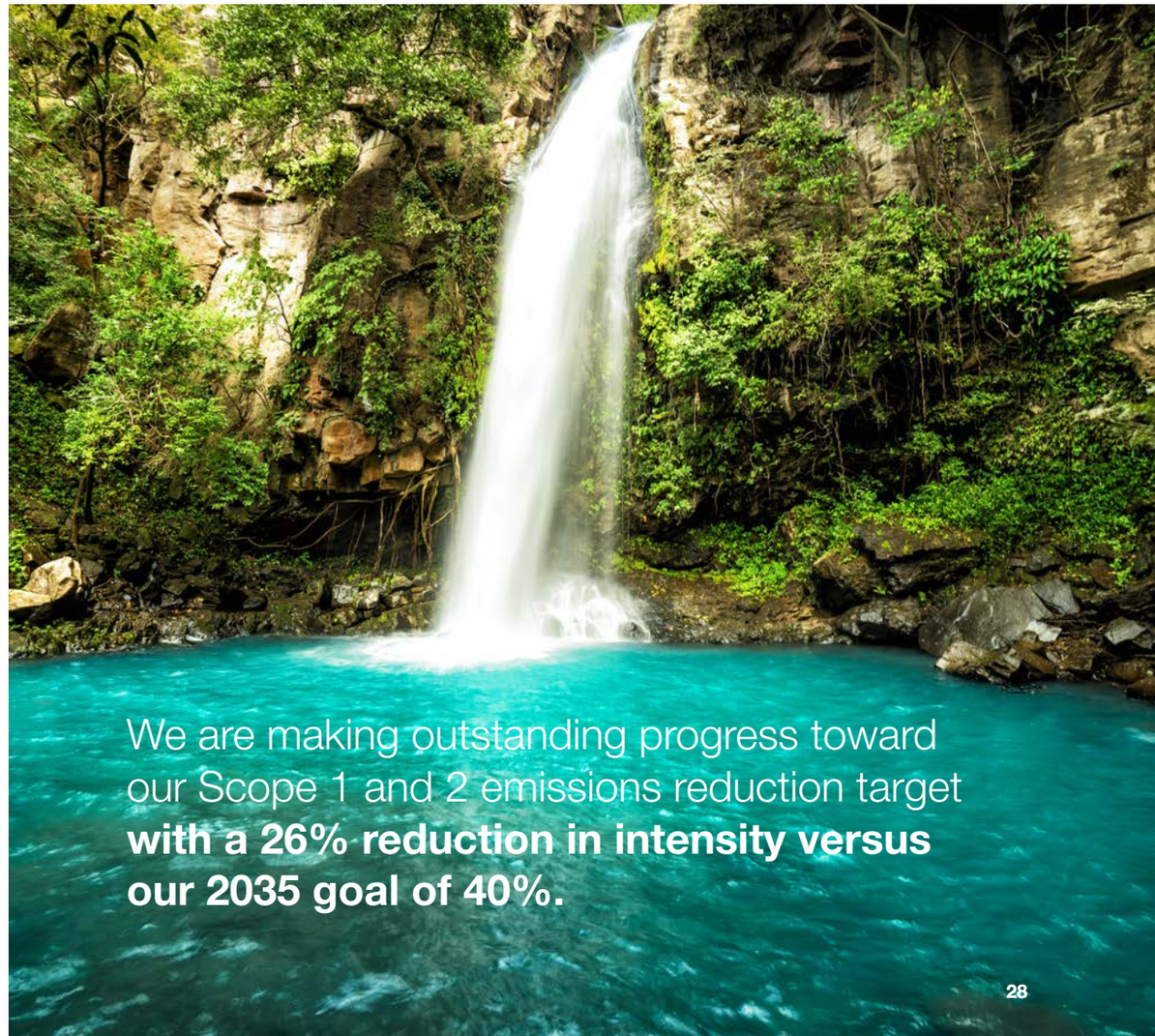
AMETEK is committed to reducing our environmental footprint and helping create a sustainable future. Our businesses are implementing a variety of initiatives to help reduce our overall environmental impact. As an organization, we have established a greenhouse gas (GHG) emissions reduction goal to reduce our combined Scope 1 and 2 emissions by 40%, normalized to sales, by 2035, from a 2019 baseline. In addition to our GHG reduction target, we are also focused on conserving resources by monitoring usage data and implementing sustainable practices to reduce the consumption of energy and water and improve waste management at our facilities.

AMETEK has a longstanding global Environmental, Health and Safety (EHS) Policy. A core element of the policy is to meet or exceed environmental regulatory requirements, and continuously improve the efficiency of our operations. Furthermore, all businesses develop a sustainability strategy, which is updated annually, focusing on various areas that impact their business such as energy conservation, waste reduction, and water conservation. Each business is required to present their sustainability initiatives to the Executive Office annually and provide periodic updates throughout the year.

AMETEK's global Environmental Management System (EMS) is included within our EHS policy, which is aligned with many of the ISO 14001 and 45001 principles including emergency preparedness and response, management review, corrective action, and continual improvement. Our global programs support our commitment to continuous improvement in EHS performance, waste reduction, emergency preparedness and business resiliency, the promotion of sustainable practices and policies, the prevention of workplace accidents and injuries, and the prevention of toxic or hazardous releases into the environment. All facilities worldwide work towards consistent goals, applying the same metrics, and identifying and sharing best practices.

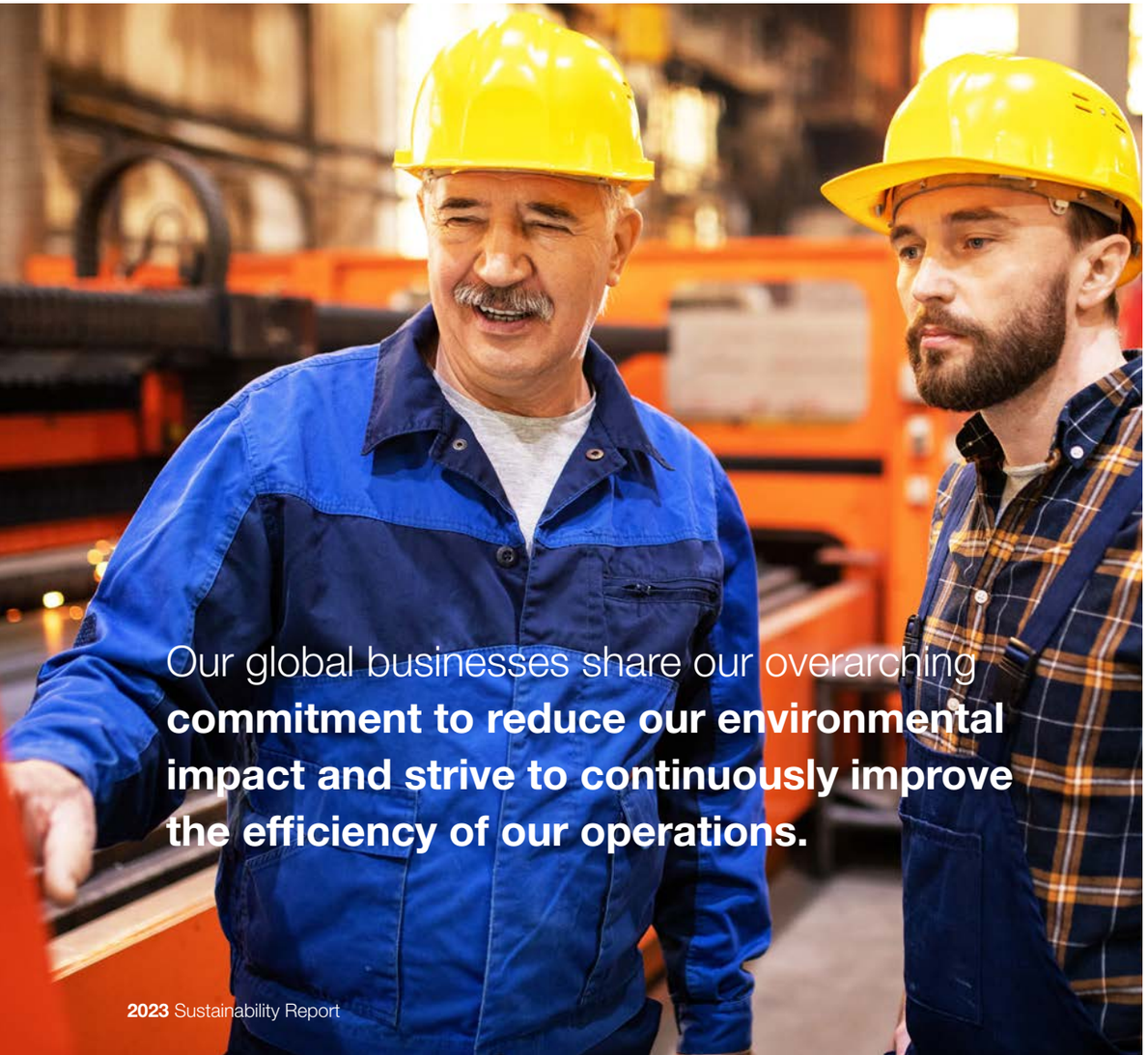
AMETEK's EHS Policy Statement

- Meet or surpass the requirements of EHS laws and regulations wherever we do business around the world.
- Educate, empower, and expect all our colleagues to behave in ways that protect the environment and make health and safety a priority.
- Continuously strive to improve the efficiency of our operations to minimize both the use of materials and the generation of waste.
- Operate our facilities in a responsible and cooperative fashion in the communities where they reside.
- Continuously improve our EHS systems.



Environmental Compliance Training and Reporting

At each manufacturing location, employees undergo regular training on various environmental, health, and safety topics that are relevant to their specific site operations. The training covers a wide range of areas including chemical safety, hazardous waste management, emergency response, and personal protective equipment, among others. By providing comprehensive training, we aim to ensure that our employees are knowledgeable about potential hazards and are equipped with the necessary skills to prevent accidents and incidents from occurring.



To facilitate effective communication regarding environmental, health, and safety topics, we hold quarterly meetings that are attended globally by corporate EHS, site operating colleagues, and leadership from each manufacturing location. We report key performance indicators (KPIs) to our management team and senior business leaders monthly. Additionally, we are committed to regular reporting on environmental issues to provide transparency and maintain accountability. As part of our efforts to continuously improve, we have also invested in a cloud-based solution to better manage, track, report, and analyze sustainability performance.

Environmental Compliance and Impact Audits

AMETEK's EHS function is responsible for the programs, policies, and procedures that help protect both our colleagues and the people in the communities we serve. The EHS team is made up of leaders within our corporate office and managers at each of our operating sites.

Key EHS focus areas are tracked, monitored, and reported to management monthly. Additionally, we conduct on-site internal EHS audits according to standard, company-wide procedures for all relevant manufacturing facilities. The audits assess environmental impact and compliance and identify opportunities to improve EHS performance. Through a combination of internal EHS staff and third-party consultants, we audit each of our sites on a frequency based on the site's complexity. Audit reports are submitted to business management and AMETEK's executive officers. In periods where a facility does not have a scheduled corporate EHS audit, they are subject to a self-audit that requires senior site management certification of completion. During acquisitions, we complete formal due diligence that includes EHS assessments. We also perform risk assessments at multiple levels, including planning, design, and implementation stages within change management, and when evaluating overall enterprise risks.

AMETEK has not had significant fines for environmental or occupational safety non-compliance over the past five years.

Taking **Climate Action**

Climate Goals and Strategy

We are committed to reducing our carbon footprint and have set a goal to reduce our combined Scope 1 and Scope 2 greenhouse gas emissions by 40%, normalized to sales, by 2035, from a 2019 baseline.

We recognize the importance of addressing climate change and are **taking significant steps to achieve our GHG reduction goal.**

Our Approach to Decarbonizing Our Operations:

Efficiency and Optimization

As part of our broader approach to Operational Excellence, we focus on optimizing our manufacturing processes and equipment to improve energy efficiency. Our facilities engage in various energy-efficiency measures such as energy audits, energy-efficient lighting upgrades, waste heat recovery projects, and process improvements, resulting in reduced energy usage and emissions.

Strategic Renewable Energy Procurement

We are increasing the amount of electricity we get from renewable sources throughout our operations across the world. We assess and pursue procurement of renewable energy through green power contracts with energy suppliers and electric utilities, where applicable. Many of our UK sites have entered into renewable energy contracts which source 100% renewable electricity. We have also made significant investments in on-site clean energy generation, such as installing solar photovoltaic systems. To further expand our renewable energy platform, we purchased renewable energy certificates (RECs) for the first time in 2022. These efforts not only reduce our carbon footprint, but also support the growth of the renewable energy sector, advancing the transition to a low-carbon economy.

Electrifying Our Operations

Another key driver further helping to decarbonize our operations is transitioning from fossil-fuel-powered equipment to electric-powered alternatives and low-carbon fuels. We continuously explore alternative fuels and electrification options for our vehicles, buildings, and generators to reduce our reliance on fossil fuels. Several sites have replaced propane forklifts and diesel-powered backup generators with electric alternatives. We are also reducing emissions and improving fleet fuel economy by increasing the number of hybrid and electric vehicles in our fleet.

New and Emerging Technologies

We are investing in clean technology research and development to support emerging industries such as green hydrogen, biofuels, and carbon capture and storage (CCS). Our products and solutions help us and our customers achieve carbon reduction goals.



Greenhouse Gas (GHG) Inventory

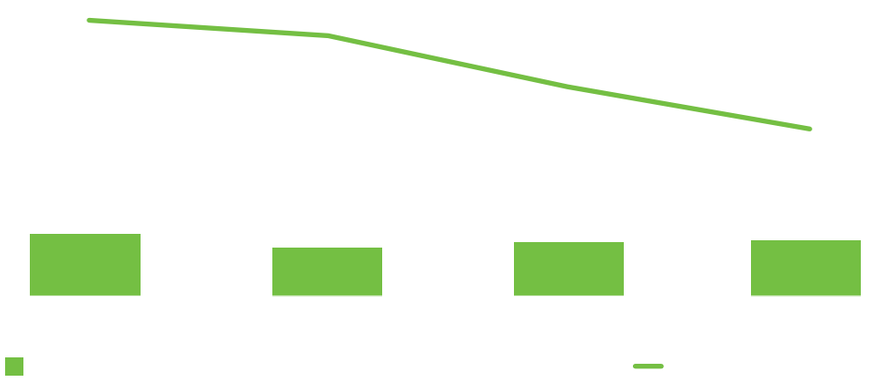
AMETEK's GHG inventory covers emissions from all sites under operational control. Scope 1 and 2 emissions are calculated in accordance with the Greenhouse Gas Protocol developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD). We historically reported Scope 2 location-based emissions and have now expanded our GHG inventory to include Scope 2 market-based emissions as well. This expanded approach allows us to provide a broader accounting of emissions and better understand and manage our carbon footprint. In accordance with the GHG Protocol, our GHG inventory includes adjustments due to acquisitions and divestitures.

Progress on GHG Emissions Intensity Target

We have made significant progress towards our GHG reduction goal. In 2022, our combined Scope 1 and 2 market-based emissions were 101,800 metric tons (MT) of CO_2e, a reduction of approximately 6,300 MT CO_2e in comparison to 2021. This represents a 13% year-over-year reduction in GHG emissions intensity and an 8% absolute emissions reduction. Since 2019, this represents a 26% reduction in GHG emissions intensity and a 20% reduction in absolute Scope 1 and 2 emissions.

Scope 3 Emissions

As part of our commitment to continuous improvement in sustainability, we are working towards addressing Scope 3 emissions. While we do not currently report on Scope 3, we recognize the importance of these emissions. We are undertaking a Scope 3 assessment of our value chain to confirm the most relevant and material categories. By taking these steps, we aim to enhance transparency and accountability, minimize our environmental footprint, and contribute to a more sustainable and low-carbon future.



↓ 26%

↓ 20%

Reducing Our **Operational Impact**

Energy Management

We are committed to reducing the environmental impact of our operations. Our comprehensive energy management approach combines Operational Excellence and strategic sourcing of renewable electricity. These complementary strategies work in tandem to reduce our environmental impact and drive significant progress towards sustainability objectives.

Our total energy use in 2022 was 352.3m kilowatt hours (kWh). Our facilities have consistently prioritized operational efficiency, which is reflected in the year-over-year reduction of 6% in our total energy usage in 2022 when normalized to sales. Further, we have achieved a 3% reduction in absolute energy usage since our 2019 base year.

6% year-over-year reduction in energy intensity from 2021 to 2022

10% reduction in energy intensity since 2019

Energy Efficiency Initiatives



Investing in On-Site Renewable Energy Generation

An important part of our efforts to reduce our carbon impact is to increase on-site power generation capabilities. As such, we have made investments in on-site renewable electricity generation and have several facilities around the world that utilize on-site solar power generation. As an example, our Dunkermotoren site in Bonndorf, Germany **expanded its solar photovoltaic system in 2022, nearly doubling its capacity.** We continue to explore additional opportunities to expand use of renewable energy throughout our facilities.



Improving Our Energy Efficiency

We have various initiatives underway to improve our energy efficiency. AMETEK Process Instruments recently conducted an energy assessment to improve energy efficiency at its sites across North America. By heating their buildings with heat generated during the manufacturing process and upgrading to LED lighting, the business was able to **reduce energy consumption by 331,000 kWh per year.**

AMETEK Dunkermotoren recently undertook a project to redesign its compressed air generation system. This involved replacing six old air compressors with five state-of-the-art, more efficient units, which also recover heat to be used in the building's heating system. As a result of this upgrade, the site **reduced energy consumption by 7%.**



Expanding Our Electric Vehicle Fleet and Infrastructure

Over the past two years, we have seen a substantial increase in the number of hybrid and electric vehicles within our fleet. **Since 2020, the number of hybrid vehicles has nearly doubled, while the number of electric vehicles has increased tenfold.**

Across our global portfolio, we also have a network of over 100 EV charging stations currently installed. Many of our businesses have plans to further expand their availability in the near future. This shift towards electrification reflects our commitment to reducing reliance on fossil fuels and embracing greener alternatives for transportation.

23% reduction in fleet fuel usage since 2019

Waste Management

Over the past two years, we implemented various initiatives aimed at reducing waste and improving our recycling efforts. These include our Operational Excellence program, which focuses on reducing waste throughout our operations, with a particular focus on hazardous waste management and reduction. We have also increased employee awareness and improved waste separation and sorting so that all waste is handled and disposed of properly through our corporate EHS Environmental Management System governance process.

To further improve our waste management processes, we continually monitor our operations to identify areas for improvement and explore new initiatives. Our facilities are required to comply with regulatory requirements related to packaging and disposal, and waste recycling efforts are tracked by each operating site. We also have a comprehensive waste management and recycling program which includes business waste, packaging waste, production waste, and chemical waste, for both hazardous and non-hazardous waste. Our program includes training, labeling, inspection, and auditing, and we work only with licensed hazardous waste haulers that meet all applicable laws and regulations. We are a member of CHWMEG, a non-profit trade association that promotes responsible waste stewardship, and regularly review CHWMEG reports on waste disposal, treatment, recycling, and storage facilities.

Other waste management activities include product redesign to reduce material usage, and engagement initiatives around recycling programs for paper, metals, batteries, cardboard, pallets, plastic, and other materials. We are committed to continuously improving our waste management processes to promote responsible material handling and usage and to minimize our environmental impact.

In 2022, we increased our hazardous waste recycling rate to **13%** from 9% in 2020.



Reducing Our Packaging Waste

AMETEK Land Instruments, located in Dronfield, UK, achieved a remarkable **80% reduction in waste generation, preventing 40 metric tons per year from ending up in landfills and driving meaningful cost savings.** Through targeted initiatives aimed at recycling plastics and cardboard, reducing inbound packaging, and optimizing outbound cartons and packaging, the site serves as an example of AMETEK's strong commitment to waste reduction and environmental sustainability. Land Instruments has also made noteworthy progress in other operational areas, including reducing usage of natural gas, water, and electricity.

Water Management

At AMETEK, we are dedicated to implementing sustainable water management practices. While our manufacturing processes do not utilize large volumes of water, we understand the importance of monitoring and reporting our water usage data regularly to identify areas for improvement and minimize consumption.

We have implemented several initiatives aimed at reducing water withdrawal and improving the efficiency of water use. Our plant engagement includes upgrading fixtures, using low-flow equipment, and implementing water-efficient processes. We also encourage water recycling by employing recirculation and closed-loop systems at a number of our sites. **AMETEK has reduced its overall water withdrawal 3% from 2019, while water withdrawal intensity decreased 10% over the same period.**

Looking ahead, we will conduct water risk assessments to proactively identify and address potential challenges raised by increased water scarcity and rising costs. We remain committed to continually improving our water management practices and identifying new opportunities to reduce water consumption across our operations.



Xeriscaping Our Land

AMETEK Brookfield's headquarters in Middleborough, MA, is driving down water usage and improving its overall environmental footprint through smart landscaping designs. In recent years, the community experienced abnormally dry summers which led to local watering restrictions. By installing drought-tolerant landscaping, treating grass with water-saving granules, and adding smart sprinkler controls, AMETEK Brookfield helped **save nearly 40,000 gallons of water per year** while giving their headquarters a smart, eco-friendly new look.



Protecting **Biodiversity**

We seek to protect the biodiversity of the environment by preserving its natural beauty in the places we work and are committed to environmentally responsible stewardship. We proactively manage environmental controls to stay in compliance with relevant permitting requirements and to preserve protected resources, such as streams, wetlands, and endangered species.

In an effort to increase awareness of the importance of biodiversity, we promote participation in environmental awareness days such as World Water Day, Earth Day, and World Clean-up Day. Through these events, we encourage volunteering activities which contribute to biodiversity in the communities in which we operate. Sample projects undertaken by AMETEK employees include beach cleanups, tree planting, trail maintenance, and financial support of land conservancies.

Elizabeth R. Varet **Sustainability Award**

To highlight the importance and impact of our sustainability efforts, AMETEK created the Elizabeth R. Varet Sustainability Award. This award helps bring visibility to the company's best environmental sustainability projects and promotes healthy competition in driving sustainability improvements.

ELIZABETH R. VARET
sustainability award

The award is named after Elizabeth R. Varet, who retired from AMETEK's Board of Directors in 2021 following 34 years of service. Ms. Varet had a large influence on the core values that guide our efforts in the areas of social responsibility, corporate philanthropy, stewardship, and governance, so this award is a very fitting tribute to her legacy.

Projects eligible for the award must achieve improvements in one or more of the following areas: energy efficiency, carbon emissions reduction, waste management improvements, such as hazardous waste reduction, scrap reduction, and waste reuse or recycling, and water conservation. Projects are evaluated on significant and measurable improvements regarding environmental impact, such as pollution prevented, implementation of renewable energy sources, or a reduction in energy usage, waste generation, or water consumption.

The **AMETEK Foundation annually donates** on behalf of each year's winner to an **environmentally focused non-profit organization.**

Recent Award Winners

AEM AMETEK® MRO

AMETEK AEM won the 2021 award for its Vacuum Evaporation of Hazardous Waste Effluent. By addressing effluent, or wastewater, that could potentially flow into vital resources such as rivers, this project ultimately prevented hazardous waste from entering natural waterways that our communities depend on. The team at AEM installed a closed-loop evaporation and reverse osmosis system to reuse effluent. This project resulted in a $2.6 million cost avoidance to dispose of the hazardous waste. Additionally, this project helped **reduce hazardous waste by 384,000 pounds and recycle over 47,000 gallons of water annually.**

AMETEK®
ENGINEERED INTERCONNECT AND PACKAGING

The Sustainability Team at AMETEK Engineered Interconnect and Packaging (EIP) won the 2022 award by employing various methods including benchmarking audits and kaizens to identify opportunities for environmental improvement. A review of waste stream data across all EIP sites highlighted an opportunity at its Sealtron plant. Sealtron now recycles wastewater treatment sludge, thereby **diverting over 12,000 pounds of sludge from going into a landfill each year.** Another area for improvement at EIP revolved around energy efficiency. At its Aegis site, the team consolidated its manufacturing footprint and installed variable frequency drive motors on scrubber fans. These projects **reduce electrical consumption 485,000 kWh annually, decreasing overall energy use by 8%.**

People

As a global organization, AMETEK has seen firsthand that the innovation needed to solve our customers' biggest challenges can only come from employees who are fully engaged and committed, and who have diverse perspectives and backgrounds.



Diversity and **Inclusion**

Building an Inclusive Culture

We understand the importance of developing a diverse and inclusive culture where everyone feels comfortable sharing their thoughts, ideas, and perspectives. Diverse and inclusive behavior drives innovation, growth, and greater opportunities for all employees.

In 2022, AMETEK made significant progress in promoting diversity and inclusion in the workplace. The company started quarterly awareness training on diversity and inclusion, which was followed by learning programs for all supervisors and managers globally. In addition to these initiatives, the company expanded the global mentoring program to over 150 diverse future leaders mentored by accomplished leaders within AMETEK.

Furthermore, an internal intranet site was recently launched to provide employees with access to information on diversity and inclusion and to share information about inclusion activities within the company. A key resource shared to all employees is our global holiday and awareness day calendar highlighting significant cultural, religious, and national days of celebration. This has been well received and the feedback has been overwhelmingly positive, further amplifying our global culture of inclusion.

Inclusion Council

AMETEK's Inclusion Council is made up of a diverse group of AMETEK colleagues who coordinate initiatives that promote AMETEK's core value of diversity and inclusion. The Inclusion Council members represent various ages, businesses, functions, and geographies.

AMETEK recognizes that sustainable growth relies on fostering a diverse employee base that brings a wide range of experiences, ideas, and expertise. To achieve this, it is crucial that all employees feel valued, have their voices heard, and are provided with ample opportunities for growth and development. The AMETEK Inclusion Council, along with its resource groups, plays a significant role in nurturing relationships, facilitating meaningful conversations, and enhancing representation across the company. These groups drive initiatives focused on mentorship, education, and career guidance, elevating the level of employee engagement.

AMETEK recognizes that **sustainable growth relies on fostering a diverse employee base.**

Inclusion Council Committees

- Women's Business Committee
- African American Business Committee
- Inclusion Council Communications Committee

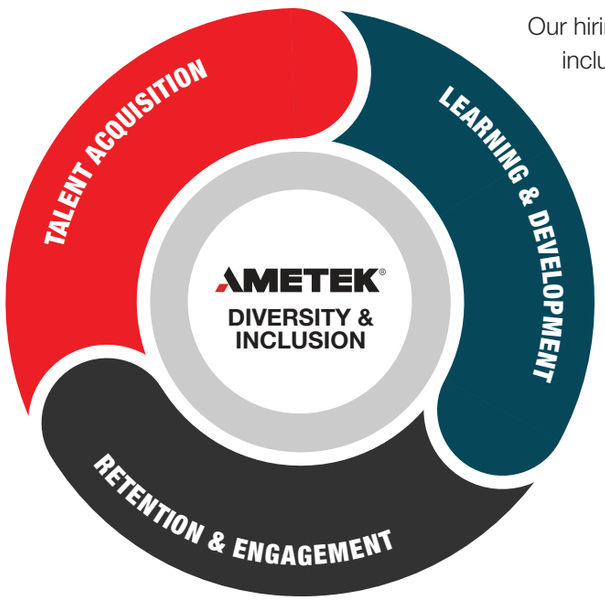
Key initiatives of the AMETEK Inclusion Council:

- Expand mentoring programs globally for all employees.
- Increase diversity awareness and leadership training.
- Broaden onboarding processes to ensure training on our diversity and inclusion initiatives.
- Improve inclusion of working parents and single heads of households.



Strengthening Workforce Diversity

We believe that diversity and inclusion are critical for our continued growth, and seek to advance diversity in our workforce. Our approach to diversity and inclusion spans the entire employment lifecycle, which includes talent acquisition, learning and development, and retention and engagement.



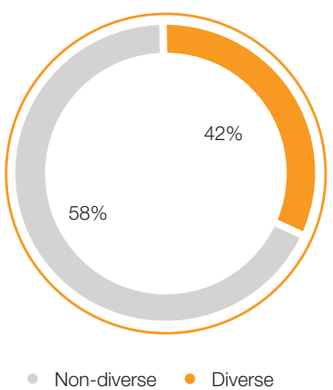
Our hiring practices are geared toward identifying a diverse set of candidates for open positions. Diverse candidate slates are required for all external salaried openings, including executive management and Board appointments, where at least one diverse candidate is interviewed.

We have also increased investment in programs that promote diversity and inclusion. Our efforts have included expanding our training curriculum to address topics such as unconscious bias and cultural competence, providing access to mentorship and coaching opportunities for underrepresented groups, and partnering with diversity-focused organizations to offer educational resources and networking events. We remain dedicated to continuing to create a workplace where everyone feels valued and supported in their professional development.

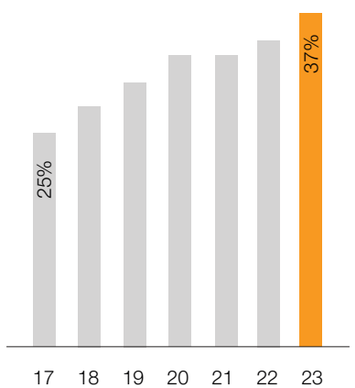
We are constantly looking for ways to further enhance our employees' experience and offer opportunities for employees to share their ideas for how to implement meaningful change within the company. Our business councils seek to foster conversation and strengthen representation at all levels of the organization. Our charitable arm, the AMETEK Foundation, provides wide-ranging support to non-profit and educational organizations focused on increasing the representation of women and minorities in STEM-related fields. Our compensation programs are designed to provide competitive salaries and benefit programs to attract, retain, and motivate a world-class workforce. Eligible employees participate in short- and long-term incentive programs that align employee and shareholder interests and promote long-term retention.

We foster diversity and inclusion throughout the entire employee lifecycle.

AMETEK Global Diversity*



AMETEK Management Diversity**



Diversity in Talent Acquisition***

~50% Nearly 50% of **new hires** and **new entrants** into AMETEK's Management Incentive Plan since 2016 **were diverse**.

* Diverse is defined as female employees worldwide plus U.S. male diverse employees. Female employees are 31% of total AMETEK employees. As of 8/31/2023.

** Diverse management includes female employees worldwide plus U.S. male diverse employees who are part of AMETEK's Management Incentive Plan. As of 8/31/2023.

*** As of 8/31/2023.

Safeguarding **Human Rights**

Human Rights Policy

Along with creating a diverse and inclusive culture, AMETEK is committed to upholding fundamental human rights. Our Human Rights Policy is guided by the belief that all people around the world should be treated with dignity, fairness, and respect. To that end, these expectations are reflected in the AMETEK Code of Ethics and Business Conduct. Two key areas that guide our Human Rights Policy are Human Trafficking and Child Labor, and Anti-Discrimination.

Human Trafficking and Child Labor

AMETEK is committed to ensuring our operations and supply chain are free of slavery and human trafficking. As stated in our Salient Human Rights Issues statement, suppliers agree that their products and services comply with all applicable laws. Additionally, suppliers are required to ensure that all materials incorporated into their products are sourced, processed, and manufactured in compliance with human trafficking and slavery laws in the countries in which they operate. AMETEK is opposed to child labor and is committed to complying with all applicable laws.

Anti-Discrimination

We maintain appropriate standards of conduct in the workplace and are sensitive to the concerns of our diverse group of colleagues. Employment discrimination based on gender, race, ethnicity, disability, national origin, religion, age, or sexual orientation is prohibited. We recognize that even where anti-discrimination laws exist, the gender wage gap and underrepresentation of women and minority groups in the workforce have proven to be persistent social problems. To address these issues, we provide unconscious bias training, conduct global pay equity reviews, and have hiring programs aimed at increasing diversity.

We communicate **AMETEK's approach to diversity, inclusion, and other workplace-related human rights** through training and the activities of our business councils.



Human Capital Management

Our Board regularly receives updates and presentations on key topics, including sustainability, compliance, diversity and inclusion, and employee development and succession. Our executive management team reviews the key talent across our company and assesses the adequacy of talent to meet business challenges and future growth needs.

We understand that our colleagues are our greatest asset and focus on treating all employees with respect, which includes providing a safe work environment, creating a culture where employees feel comfortable sharing their ideas and perspectives, and offering advancement and development opportunities.



Talent and **Development**

Talent Acquisition

Attracting diverse and high-quality talent is vital for unlocking an organization's full potential. We recognize that integrating diversity and inclusion into every facet of our talent acquisition process is key.

Through offering attractive benefits and implementing robust training and development programs, we foster strong employee engagement and cultivate a sense of pride and ownership in their roles. By doing so, we are confident in our ability to attract top-quality talent.

Learning and Development

AMETEK has a robust leadership development process which includes the regular review of talent, key openings, and development opportunities for employees. These training and development programs are focused on providing meaningful opportunities for personal and professional development.

Employees are provided a wide range of training and development opportunities such as classroom instruction, tuition reimbursement, leadership development programs, eLearning courses, one-to-one mentoring programs, and on-the-job training. These are designed to develop and prepare our employees for expanded roles within the company including future leadership roles. In addition to on-the-job training, our employees received on average 15 hours of formal training in 2022 to enhance their skills.

We have a longstanding commitment to employee development and communications. We have an established leadership development program for employees on track to become profit and loss (P&L) leaders in the company. This focused and intensive program involves both internal and external training on leadership effectiveness as well as specific job-related skills. In addition, participants receive hands-on experience in key AMETEK business system processes such as growth kaizens and acquisition due diligence. Each employee is provided with annual performance goals which are reviewed in a performance review with their manager. Employee feedback is actively encouraged through an open-door policy for all managers, regular town hall/all hands meetings, executive presentations with Q&A sessions, a regular CEO podcast for all employees, and a hotline that can be used to report complaints.

Employee Development Programs

AMETEK has designed programs to develop and prepare our employees for future leadership roles. The following programs are accessible to employees globally.

AMETEK University

This program allows business managers and employees nominated by their leadership teams to learn about AMETEK's history, culture, Growth Model, and operating methods, all in a dynamic environment that encourages collaborative learning.

Financial Management Program (FMP) / Engineering Management Program (EMP)

These programs offer recent graduates from various finance and engineering disciplines rotational field assignments with different AMETEK businesses to receive broad, varied experiences. Successful completion of these programs prepares them for future leadership roles within AMETEK.

Leadership Development Program and Third-Party Assessments

AMETEK partners with one of the world's preeminent leadership development organizations to provide our future leaders with a week-long immersive leadership training experience. AMETEK also utilizes third-party leadership assessment tools to provide managers with valuable insights to help develop future leaders.

Other programs include **Finance for Non-Financial Managers, Apprenticeship and Internship Program, Global Mentoring Program, Third Party Executive Coaching, and Tuition Reimbursement.**

Additionally, LinkedIn Learning is available for our employees to build up specific knowledge and skills they may need to develop for their current roles or potential new roles within the company.



AMETEK University



Colleagues creating the AMETEK "A" at the opening of the Subotica, Serbia facility.

Retention and Engagement

We strive to create a culture of inclusion and belonging where everyone feels valued and supported. We recognize the importance of retaining diverse talent and fostering an environment that encourages engagement and growth for all employees.

We are committed to providing equal opportunities and fair treatment to all individuals, regardless of their background or identity, and promoting a workplace where everyone can thrive and achieve their full potential. Our efforts in retention and engagement reflect this commitment. By listening to our employees and incorporating their feedback, we have implemented policies and programs that support diversity and inclusion, including mentorship and sponsorship programs, affinity groups, and flexible work arrangements.

A crucial component of our retention strategy involves utilizing surveys to gather valuable feedback from employees anonymously. Many of our business units conduct employee engagement surveys on a regular basis. Each survey is unique to the business unit and the management team reviews the feedback received in each case. This feedback serves as a foundation for developing effective retention and engagement strategies. Additionally, we have numerous site-level employee involvement programs and teams in areas such as sustainability, diversity and inclusion, and safety.

AMETEK's overall retention rates are outstanding and well above the relevant industry benchmarks, with **retention rates for our Corporate Officers of 99% over the past 5 years.**

Employee Benefits and Well-Being

AMETEK focuses on the overall well-being of our employees by providing a comprehensive range of competitive non-compensation benefits tailored to support them in various aspects of their lives. These benefits may vary by country, business unit, and work location.

Comprehensive Medical Coverage



Our healthcare package includes healthcare, dental, vision, short-term disability, and long-term disability coverage. It ensures that employees and their families have access to medical services and financial protection in case of illness, injury, or disability.

Retirement Savings



AMETEK contributes to employee retirement savings through statutory and supplemental programs which vary by country. AMETEK also provides educational opportunities which encourage and support employees' retirement planning efforts.

Education Benefits



We provide financial assistance and support to employees and their families to pursue educational opportunities. This encompasses tuition reimbursement, scholarships, grants, and other forms of assistance that help individuals further their education and professional development.

Flexible Work Arrangements



Depending on their role, employees enjoy flexibility in their work schedule. This can include options such as flextime (flexible start and end times).

Paid Parental Leave



We offer employees the opportunity to take time off from work to care for a newborn or newly adopted child. During this period, we continue to pay the employee's salary, ensuring they have the time to bond with their child and adjust to the demands of parenthood without financial stress.

Employee Assistance Program



AMETEK's Employee Assistance Program offers a variety of resources and services to our employees to help navigate various life challenges. Services include emotional well-being support, counseling, legal and financial guidance, and work-life support, such as resources to assist with childcare and college planning.

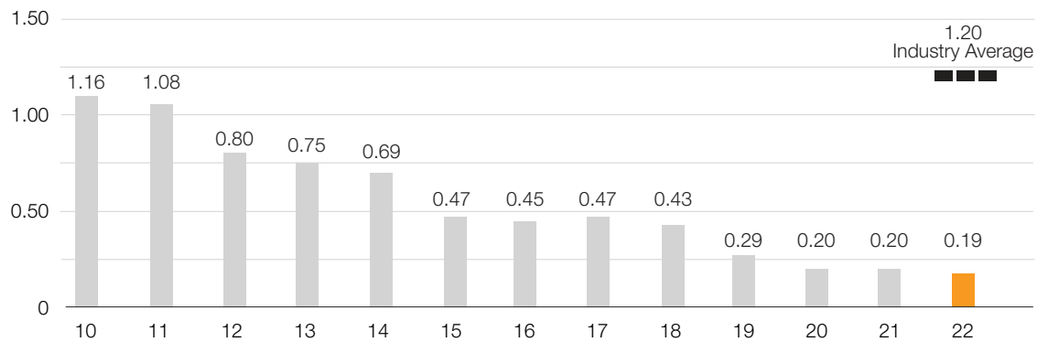
Workplace **Health and Safety**

AMETEK takes the health and safety of our employees very seriously. Our ultimate goal is zero accidents in the workplace. Every member of our leadership team is responsible for enforcing health and safety standards.

Our safety focus enables a sustainable workforce for today and the future. We are very pleased with our results and improvements, both overall and as benchmarked against industry standards. Our Lost Workday Incident Rate has steadily decreased over the years. **2022 was our lowest lost-time incident rate on record and is over 80% below the industry average.** We continue to maintain an excellent track record and had zero employee fatalities in 2022.

We continue to enhance our safety initiatives, as each facility is tasked with identifying opportunities for additional safety measures. Businesses with zero incidents share best practices and ensure ongoing training to maintain their safety excellence. In addition to our EHS facility audits, our facilities' activities include safety teams, continual training, documented self-audits, and behavior-based safety observations and feedback.

AMETEK Lost Workday Incident (LWI) Rates (per 100 workers)



Current industry average LWI rate. AMETEK's LWI rate is 80% below the industry average.



Communities

Established in 1960, the AMETEK Foundation is AMETEK's charitable giving arm. It empowers our employees to make a positive impact in their local communities through their volunteerism and financial contributions to help make the world a better place.

Through the AMETEK Foundation and our colleagues' worldwide efforts, we aim to drive a greater purpose for our company and improve the communities in which we work and live.

The AMETEK Foundation supported non-profit Learn Fresh's Math Hoops event, where AMETEK Vision Research demonstrated its Phantom high-speed cameras to students.

AMETEK Foundation **Impact Focus Areas**

AMETEK's core values of social responsibility, teamwork, diversity and inclusion, ethics and integrity, and respect for the individual are at the heart of the AMETEK Foundation, and our colleagues put those values into action through their commitment to giving back.

Education

We understand the importance of supporting the next generation of innovators. The sustainability and advancement of our industry depend on improving the quality of education and promoting higher levels of accessibility for more people around the world. The AMETEK Foundation supports educational initiatives, especially those with an emphasis on reading and writing as well as science, technology, engineering, and math (STEM) for underserved students.

Health and Welfare

The health of our communities, like that of our employees, is vital to ensuring sustainable success. To ensure that our communities thrive, we focus on health and welfare programs that emphasize health care quality improvements, wellness, and cost containment.

Arts and Culture

To build a communal atmosphere, it is important to provide access to cultural opportunities for all ages, especially in underserved areas. Doing so advocates for more community involvement by establishing shared experiences and a shared sense of place. The AMETEK Foundation supports programs that focus on promoting access to cultural opportunities that advocate community involvement and creating a more sustainable artistic and cultural environment.

Civic and Social Service Programs

We believe it is essential to support organizations and programs that meet our communities' basic needs. By enhancing quality of life, people are more empowered to achieve personal growth and take advantage of opportunities that extend beyond basic needs. In this regard, the AMETEK Foundation supports programs that focus on economic and workforce development in underserved communities, conservation and sustainability, scientific literacy, diversity and inclusion, and community building.





For the past three years in a row, AMETEK has been recognized as a Civic 50 Greater Philadelphia honoree for being one of the most community-minded employers in the region. As a global company, we are inspired by our employees and their dedication to improving their communities. We are committed to creating a culture of service and working together toward making the world a better place.

Our Positive **Impact on Communities**

Throughout AMETEK's history, we've committed to making the world a better place through the products we innovate and the communities we serve. This dedication to making a positive impact is ingrained in our DNA, and it is our people who bring the AMETEK Foundation's mission to life. From donating to food pantries and fundraising for life-saving research, to volunteering to maintain nature preserves, to ensuring more diversity in the next generation of STEM innovators, the AMETEK Foundation empowers our businesses and colleagues to support over 150 charitable organizations around the world each year. Here are just a few of their stories.

For these stories and many more, please see the Our Stories section of our website.



Celebrating 20 years of advancing STEM

For over 20 years, the AMETEK Foundation has proudly partnered with Science Explorers on their mission to provide fun and engaging STEM education across the United States, especially in underserved areas. The Science Explorers team of instructors provides inquiry-based programs with hands-on science experiments that empower elementary school students. Through the AMETEK Foundation's support, Science Explorers has sparked curiosity in STEM topics for over 35,000 students through nearly 300,000 science lessons. Establishing a STEM foundation early on ensures a pathway for future innovators whose ideas will continue advancing society and improving lives.



Tackling food insecurity in Connecticut

AMETEK's linear and rotary motion solutions business, Haydon Kerk Pittman (HKP), which is based in Waterbury, CT, has been a long-time supporter of Connecticut Foodshare. In the Waterbury area, 1 in 5 people lives in poverty, and 16.7% of the population is food-insecure, making HKP's support even more important to the local community. The team at HKP annually volunteers for this organization while the AMETEK Foundation grants a financial match. Colleagues have donated more than 1,000 pounds of food, volunteered more than 300 hours, and packed more than 1,000 grocery kits for distribution to food-insecure community members.



Ensuring access to STEM education in India

STEM subjects typically require visual aids such as diagrams, charts, and models to understand their core principles or concepts, presenting an obstacle for visually impaired STEM students. Using technology solutions, Vision Empower is bringing low-cost electronic braille readers to rural areas in India. Funding from the AMETEK Foundation will be used to support Vision Empower's Antara-Hexis product, which combines its Antara content management platform with an ergonomically designed Hexis electronic braille book. Colleagues from the AMETEK India team are dedicated to this project which will provide more accessibility and pique interest in STEM learning.



Providing affordable housing in local communities

Several AMETEK businesses partner with Habitat for Humanity to provide affordable housing in local communities. Contributing hundreds of volunteer hours, AMETEK teams work alongside Habitat homeowners to help build their homes. An AMETEK team in Canada recently participated in a build that was part of one of the largest developments in the history of Habitat, housing approximately 275 people once completed with a net-zero carbon footprint. The AMETEK Foundation celebrates and empowers this opportunity to strengthen communities by building affordable, sustainable shelter.

Appendix



Sustainability Accounting Standards Board (SASB) Disclosure

Introduction

The SASB Standards identify industry-specific sustainability risks and opportunities and provide associated metrics that can be used to measure, manage, and communicate sustainability performance in a consistent, comparable, and reliable way. We have consolidated the SASB disclosure topics that are relevant to our business in this SASB report to make it easier for our stakeholders to access our financially relevant sustainability information. AMETEK has utilized the industry-specific sustainability accounting standards contained within the SASB Electrical & Electronic Equipment Standard (RT-EE Version 2018-10), which is in line with SASB's classification of AMETEK via its Sustainable Industry Classification System® (SICS®). Disclosure topics include Energy Management; Hazardous Waste Management; Product Safety; Product Lifecycle Management; Materials Sourcing; and Business Ethics.

DISCLOSURE TOPIC	SASB CODE	METRIC	AMETEK RESPONSE
ENERGY MANAGEMENT			
	RT-EE-130a.1	(1) Total energy consumed (2) Percentage grid electricity (3) Percentage renewable	Energy Data: 2022 (1) Total energy consumed (GJ): 1,268,280 (2) Percentage grid electricity: 63% (3) Percentage renewable: 7.9% Our energy consumption data can be found in our Environmental Data and is collected from manufacturing, sales, and service support facilities globally. AMETEK has financial and operational control over these facilities.
HAZARDOUS WASTE MANAGEMENT			
	RT-EE-150a.1	Amount of hazardous waste generated, percentage recycled	Hazardous Waste: 2022 Total waste (MT): 1,489 Percentage recycled (%): 12.6% AMETEK monitors our hazardous waste disposal through waste manifests. Additionally, all facilities are instructed to maintain good waste management practices and are required to have appropriate licenses and permits. AMETEK ensures compliance with local, state, and federal regulations through audits.
	RT-EE-150a.2	Number and aggregate quantity of reportable spills, quantity recovered	In 2022, AMETEK had no reportable spills.
PRODUCT SAFETY			
	RT-EE-250a.1	Number of recalls issued, total units recalled	None.
	RT-EE-250a.2	Total amount of monetary losses as a result of legal proceedings associated with product safety	In 2022, AMETEK had no monetary losses as a result of legal proceedings associated with product safety.

DISCLOSURE TOPIC *continued*	SASB CODE	METRIC	AMETEK RESPONSE
PRODUCT LIFECYCLE MANAGEMENT			
	RT-EE-410a.1	Percentage of products by revenue that contain IEC 62474 declarable substances	AMETEK's supply agreements require that material purchased by AMETEK will not contain any substances included on the RoHS or REACH lists. However, AMETEK does not specifically track IEC 62474 declarable substances in the products it purchases.
	RT-EE-410a.2	Percentage of eligible products, by revenue, that meet ENERGY STAR® criteria	Not applicable. At this time, ENERGY STAR® criteria have limited applicability given our business-to-business focus.
	RT-EE-410a.3	Revenue from renewable energy-related and efficiency-related products	Currently, AMETEK does not track the revenue from renewable energy-related and energy efficiency-related products.
MATERIALS SOURCING			
	RT-EE-440a.1	Description of the management of risks associated with the use of critical materials	AMETEK continuously evaluates critical material risks in our supply chain and integrates information from the evaluation into our business continuity plans. We work to balance costs and risks related to the changing market and supply. Most critical material used has second sources available. If material is single-sourced, we utilize mitigation plans for the continuity of supply. This is accomplished through 1) our Strategic Supply Chain organization, which constantly monitors market availability and geopolitical concerns, 2) our stocking strategies for material that is deemed 'at risk', and 3) our efforts to qualify multiple sources for material whenever possible. In all situations, we implement appropriate risk mitigation efforts for the availability of material supply. AMETEK has adopted its Supplier Code of Conduct, which sets clear expectations related to employment standards, worker safety, environmental compliance, ethical business conduct, and material compliance. The Supplier Code of Conduct is standard in all our purchase agreements. Additional information can be found in our Overview of Environmental, Health & Safety Management Programs and our Conflict Minerals report.
BUSINESS ETHICS			
	RT-EE-510a.1	Description of policies and practices for prevention of: (1) corruption and bribery, and (2) anti-competitive behavior	(1) AMETEK prohibits the acceptance of kickbacks or bribes. Colleagues are prohibited from soliciting or accepting anything of value in return for taking improper action in the performance of their duties. (2) AMETEK is committed to fair and open competition in the markets it serves around the world. All AMETEK colleagues are expected to comply with the antitrust/competition laws of the countries in which AMETEK does business. Additional information can be found in our Code of Ethics and Business Conduct.
	RT-EE-510a.2	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	In 2022, AMETEK did not have any material monetary losses as a result of legal proceedings associated with bribery or corruption.
	RT-EE-510a.3	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	In 2022, AMETEK did not have any material monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations.

Task Force on Climate-Related Financial Disclosures (TCFD)

Introduction

AMETEK is committed to accelerating the transition to a low-carbon future and supporting the clean energy economy by solving our customers' most complex challenges with differentiated technology solutions. To that end, we have prepared this report to disclose our actions around climate governance, strategy, risk management, and metrics and targets in line with the recommendations of the TCFD. We plan to update this report in the future as we make progress and new information becomes available.

GOVERNANCE

Disclose the organization's governance around climate-related risks and opportunities.

a) Describe the Board's oversight of climate-related risks and opportunities.	In accordance with NYSE rules and AMETEK's Audit Committee's charter, our Audit Committee has primary responsibility for overseeing overall risk management for AMETEK. Our sustainability initiatives, including oversight of climate risks and opportunities, are overseen by the Governance/Nominating Committee. The full Board receives regular reports from the Audit Committee and the Governance/Nominating Committee regarding risk management activities, including climate-related activities. AMETEK and our Board of Directors are committed to legal, regulatory, and environmental compliance. To support this framework, management has developed a robust set of internal policies and procedures, which are made available to all employees to help monitor and manage compliance across our enterprise.
b) Describe management's role in assessing and managing climate-related risks and opportunities.	Our Enterprise Risk Management (ERM) Committee, composed of senior executives, including the Chairman and Chief Executive Officer, the Chief Financial Officer, the Chief Administrative Officer, and the Group Presidents, reviews our enterprise risks. The Committee has an annual process that determines the most important enterprise risks based on severity, likelihood, and ability to mitigate, and in turn develops action plans to address the risks. Enterprise risks include any significant event or circumstance that could impact the achievement of our business objectives. These risks include, among other things, strategic, operational, human capital, SEC reporting, compliance, cyber, reputational, and sustainability and environmental, social, and governance, including climate-related risks. The ERM process includes evaluation of the time frame which the enterprise risk may impact. For example, the team considers both current and future impacts of natural disasters and resource shortages on AMETEK's facilities (i.e., severe weather effects and water availability). The ERM Committee's findings are presented to the Audit Committee on a quarterly basis and to the full Board of Directors annually. Management's strategic planning process manages business opportunities, including climate-related opportunities.

STRATEGY

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.

a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	AMETEK's ERM Committee ensures sound policies, procedures, and practices are in place for the enterprise-wide management of the company's significant risks over the short, medium, and long term. The Committee is responsible for reporting results of these activities to the Board of Directors, its Audit Committee, and its Governance/Nominating Committee. Risk management focus areas include, but are not limited to: • Business Continuity Planning • Country Concentration Risk • Cybersecurity • Environmental and Climate-Related Risk • Geopolitical Risk • Global Sourcing and Supply Chain Risk • Pandemic Risk • Product and Technology Risk • Natural Disaster Response • Talent AMETEK identifies short-, medium- and long-term time horizons for climate-related risk and opportunity planning as 0-1 year, 1-5 years, and 5-10 years, respectively. Our ERM Committee performs a robust risk management review of enterprise risks, utilizing a weighted quantitative tool focusing on probability, time to impact, severity, and management effectiveness to respond. We have analyzed the impact that climate change may have on our business over these time horizons and have identified the climate-related risks and opportunities most likely to affect our global operations. At this time, we do not believe that climate-related risks are material to our operations, given our distributed business model, the location and diversity of our manufacturing facilities, and our risk mitigation efforts. Growth opportunities are identified in our strategic planning process, which includes new product development. Our new product development process focuses on developing innovative products and solutions to help solve our customers' most complex challenges, including reducing carbon emissions, increasing the use and adoption of renewable energy, and addressing the impacts of climate change. Our product portfolio encompasses products with a short-, medium-, or long-term life cycle, including products addressing the impacts of climate change, as highlighted in the Solutions section of this Report.

STRATEGY *continued*

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.

TYPE	CLIMATE-RELATED RISKS	AMETEK RESPONSE
Transition Risks	**Policy and Legal** • Enhanced emissions-reporting obligations • Mandates on and regulation of existing products and services	We do not forecast that enhanced emissions-reporting obligations and potentially mandated reductions and decarbonization requirements will have a material impact on our company. While the timing and magnitude of climate-related regulatory drivers vary across the geographies in which we operate, our approach to managing climate-related transition risks is consistent across our global operations. We closely monitor regulatory and policy changes in the areas in which we operate to stay informed and ahead of these changes.
	Technology • Substitution of existing products and services with lower emissions options	We believe that changes in technology will not outpace our ability to respond to them. Our products and services already support the transition to a low-carbon economy, and we can address changing demand to deliver more renewable energy technologies to our customers as the need arises. For more information, see the Solutions section of this Report.
	Market • Changing customer behavior • Increased cost of raw materials	We stay ahead of changing customer behavior by partnering with customers to develop sustainable solutions that meet their specific needs. Supply chain disruptions are not likely to have a material long-term impact either, as our global supply chain allows us to remain flexible and adapt to changing economic conditions, including raw material costs. Our technically differentiated product portfolio allows us to adjust pricing to offset the increased costs of raw materials. We promote efficiency and resource conservation through our Operational Excellence and continuous improvement model, reducing the use of raw materials in our operations.
	Reputation • Increased stakeholder concern or negative stakeholder feedback	Stakeholders are increasingly focused on climate-related matters. We are committed to addressing long-term climate-related risks and reducing our climate impact. We plan to continue to provide our stakeholders with our climate strategy through TCFD-aligned disclosures in the future.
Physical Risks	**Acute** • Increased severity of extreme weather events such as cyclones and floods	While we may experience a loss in productivity or working days due to extreme weather, AMETEK has developed robust continuity plans to safeguard our facilities and employees against significant impacts. In the event we experience an extreme weather event, the distributed nature of our footprint, our robust contingency plans, and our insurance programs should allow us to mitigate material financial loss.
	Chronic • Rising mean temperatures • Rising sea levels	Currently, chronic physical changes to the climate are unlikely to pose a material impact to AMETEK in the long term, as the majority of our operations are located in regions that are not flood-prone, or water- or temperature-stressed. As we add new manufacturing facilities, we will re-evaluate future risk from these factors.

TYPE	CLIMATE-RELATED OPPORTUNITIES	AMETEK RESPONSE
Resource Efficiency	• Use of more efficient production and distribution processes	Kaizen is a key internal process that helps drive AMETEK's sustainable growth. We are applying this concept to drive more efficient production and distribution processes, which will have a positive impact on our carbon footprint as well as our operating costs.
Energy Source	• Shift toward decentralized energy generation • Use of lower-emission sources of energy	The current shift toward electrification, digitization, and decentralized energy generation and supporting infrastructure plays into AMETEK's current strategy of supporting distributed, lower-emission energy production and supply. Should the shift occur more rapidly, we may recognize additional sales of our existing distributed energy products. Investing in distributed energy generation at our facilities supports operating cost reductions and resiliency.
Products and Services	• Development and/or expansion of low emission goods and services	We are actively expanding our lines of products and services that help support renewable energy, emissions monitoring, and carbon reduction applications. Increased demand for these products resulting from a faster transition to a low-carbon economy could drive revenue growth. For more information, see the Solutions section of this Report.
Markets	• Access to new markets	AMETEK is well-positioned to address changing market conditions resulting from climate change. Given our product development focus, we are able to address new market opportunities as they emerge.
Resilience	• Resource substitutes/diversification	While our reach is far, with over 170 operating locations in 30 countries, we are an asset-light manufacturing organization and not capital-intensive. As such, our business model has a built-in resilience to changing climate. Additionally, we operate a diversified supply chain which increases reliability and the ability to operate under changing conditions.

STRATEGY *continued*

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.

b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	Our strategic planning process, which includes robust financial planning, is implemented within each AMETEK business. This comprehensive process evaluates market attractiveness and our competitive positioning across our niche markets. Climate-related risks and opportunities are addressed through this strategy planning process and are integrated in our acquisition candidate process. As an example, through our research, development, and engineering efforts — along with strategic acquisitions — we are growing our portfolio of differentiated products and solutions to support the transition to a low-carbon future. Additionally, our ERM process provides oversight of climate-related risk and is integrated with our strategic planning process. For more information, see the Solutions section of this Report.
c) Describe the resilience of the organization's strategy, taking into consideration different climate related scenarios, including a 2°C or lower scenario.	We qualitatively addressed the differing impacts of two scenarios, one in which the world transitions rapidly to a low-carbon economy and one in which business continues as usual. Given that our time horizon for planning only spans ten years, physical risks from climate change are largely locked in as the amount of future global warming due to past emissions should not vary significantly over this time frame. As such, the change in impact of the two scenarios on our identified climate risks and opportunities is not expected to be significant. In terms of transition risks, under a low-carbon economy scenario, the stricter regulations on greenhouse gas emissions and energy management over the next decade should drive AMETEK to increase investment in research and development on low-carbon energy-related opportunities, look for additional efficiency upgrades to our facilities, and further diversify our energy mix beyond what would be expected under a business-as-usual scenario. As part of our ERM process, we continually evaluate changing regulations and policies in the jurisdictions in which we operate and can adjust our climate strategy as needed. We plan to engage in a more detailed, quantitative scenario analysis in the future to gain a better understanding of the impact on our identified climate-related risks and opportunities.

RISK MANAGEMENT

Disclose how the organization identifies, assesses, and manages climate-related risks.

a) Describe the organization's processes for identifying and assessing climate-related risks.	AMETEK has given our ERM Committee the task of identifying and assessing enterprise risks, including climate-related risks. This committee, which meets quarterly, is composed of senior executives, including the Chairman and Chief Executive Officer, the Chief Financial Officer, the Chief Administrative Officer, and the Group Presidents. The committee has a comprehensive approach to anticipate, identify, prioritize, and manage climate-related risks to our organization. Climate-related risks are evaluated on whether they could impact the achievement of our business objectives, including strategic, operational, financial, human capital, and compliance. The Governance/Nominating Committee of AMETEK's Board of Directors has primary responsibility for overseeing environmental and climate-related risks for the company.
b) Describe the organization's processes for managing climate-related risks.	As described above, AMETEK has given our ERM Committee the task of identifying and assessing enterprise risks, including climate-related risks. This committee, which meets quarterly, is composed of senior executives, including the Chairman and Chief Executive Officer, the Chief Financial Officer, the Chief Administrative Officer, and the Group Presidents. The committee has a comprehensive approach to anticipate, identify, prioritize, and manage climate-related risks to our organization. Climate-related risks are evaluated on whether they could impact the achievement of our business objectives, including strategic, operational, financial, human capital, and compliance. AMETEK's Environmental, Health and Safety (EHS) Department monitors and manages enterprise-wide environmental compliance, including climate-related processes, through policies and procedures, and reports periodically to the ERM Committee. Additionally, because of AMETEK's distributed operating structure, business leaders are responsible for measuring, managing, and working to reduce the environmental impact of their operations in support of AMETEK's environmental targets. This structure allows each business to drive initiatives that support their most important business strategies. Each business has formed an Environmental Health and Safety team to provide oversight and ongoing support for the business's efforts, which are centered around reducing energy usage, water usage, and waste generated, while improving overall operational efficiency. Each business regularly tracks and measures the progress of these initiatives, which is reported to leadership.
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	As described above, AMETEK has given our ERM Committee the task of identifying and assessing enterprise risks, including climate-related risks. Our EHS Management programs align with many of the ISO 14001 and 45001 principles and reflect our commitment to conducting business in a safe and environmentally responsible and sustainable manner. These programs meet or exceed compliance with applicable laws and regulations to promote continuous improvement in our operations. All facilities worldwide work towards consistent goals, applying the same metrics and identifying and sharing best practices. Key performance indicators are reported to our management team and senior business leaders on a monthly basis.

METRICS AND TARGETS

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.

AMETEK tracks the following metrics relevant to climate-related risks and opportunities:

Topic		2019	2020	2021	2022
GHG Emissions (Metric Tons CO_2e)	Total Scope 1*	28.4k	25.6k	26.8k	27.0k
	Total Scope 2 *(Location-Based)*	92.6k	81.4k	77.9k	76.9k
	Total Scope 2 *(Market-Based)*	98.5k	84.5k	81.4k	74.8k
	Total Scope 1 and 2 *(Location-Based)*	121.0k	107.0k	104.7k	103.9k
	Total Scope 1 and 2 *(Market-Based)*	126.9k	110.1k	108.2k	101.8k
Energy (Kilowatt Hours)	Total Energy Usage	362.6m	338.8m	346.5m	352.3m
	From Renewable Sources	20.2m	18.5m	18.9m	27.8m
	From Non-Renewable Sources	342.4m	320.3m	327.6m	324.5m
Electricity (Kilowatt Hours)	Total Electricity Usage	232.6m	214.3m	219.2m	223.7m
	Percent Energy from the Grid	64%	63%	63%	63%
Fleet (US Gallons)	Total Fleet Fuel Consumption	483.7k	299.6k	375.4k	373.4k
Water (US Gallons)	Total Water Usage	178.7m	172.2m	162.3m	174.5m
Waste	Hazardous Waste (Metric Tons)	na	1,295	1,313	1,489
	Hazardous Waste Recycled (%)	na	9.1%	7.3%	12.6%

*Consumption from fuel used at our facilities and by our fleet

b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.

AMETEK discloses the following emissions data:

Emissions Type		2019	2020	2021	2022
GHG Emissions (Metric Tons CO_2e)	Total Scope 1	28.4k	25.6k	26.8k	27.0k
	Total Scope 2 (*Location-Based)*	92.6k	81.4k	77.9k	76.9k
	Total Scope 2 (*Market-Based)*	98.5k	84.5k	81.4k	74.8k
	Total Scope 1 and 2 (*Location-Based)*	121.0k	107.0k	104.7k	103.9k
	Total Scope 1 and 2 (*Market-Based)*	126.9k	110.1k	108.2k	101.8k

We do not currently report on Scope 3. However, we are undertaking a Scope 3 assessment of our value chain to confirm the most relevant and material categories.

c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.

We have a goal to reduce our combined Scope 1 and Scope 2 GHG emissions by 40%, normalized to sales, by 2035, from a 2019 baseline. Since 2019, we have reduced our Scope 1 and 2 GHG emissions intensity by 26%, and absolute emissions by 20%.

Environmental Data

Topic	2019	2020	2021	2022
GHG Emissions (Metric Tons CO_2e)				
Total Scope 1*	28.4k	25.6k	26.8k	27.0k
Total Scope 2 *(Location-Based)*	92.6k	81.4k	77.9k	76.9k
Total Scope 2 *(Market-Based)*	98.5k	84.5k	81.4k	74.8k
Total Scope 1 and 2 *(Location-Based)*	121.0k	107.0k	104.7k	103.9k
Total Scope 1 and 2 *(Market-Based)*	126.9k	110.1k	108.2k	101.8k
Energy (Kilowatt Hours)				
Total Energy Usage	362.6m	338.8m	346.5m	352.3m
From Renewable Sources	20.2m	18.5m	18.9m	27.8m
From Non-Renewable Sources	342.4m	320.3m	327.6m	324.5m
Electricity (Kilowatt Hours)				
Total Electricity Usage	232.6m	214.3m	219.2m	223.7m
Percent Energy from the Grid	64%	63%	63%	63%
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Water (US Gallons)				
Total Water Usage	178.7m	172.2m	162.3m	174.5m
Waste				
Hazardous Waste (Metric Tons)	na	1,295	1,313	1,489
Hazardous Waste Recycled (%)	na	9.1%	7.3%	12.6%

*Consumption from fuel used at our facilities and by our fleet

Health and Safety Data

Health and Safety	2019	2020	2021	2022
Fatalities				
Employees	0	0	0	0
Contractors	0	0	0	0
Lost Workday Incident Rates	0.29	0.20	0.20	0.19

About This **Report**

Forward-Looking Information

Statements in this report related to future events, such as AMETEK's expected business and financial performance, are "forward-looking statements." Forward-looking statements are subject to various factors and uncertainties that may cause actual results to differ significantly from expectations. These factors and uncertainties include risks related to AMETEK's ability to consummate and successfully integrate future acquisitions; risks with international sales and operations including supply chain disruptions; AMETEK's ability to successfully develop new products, open new facilities or transfer product lines; the price and availability of raw materials; compliance with government regulations including environmental regulations; changes in the competitive environment or the effects of competition in our markets; the ability to maintain adequate liquidity and financing sources; and general economic conditions affecting the industries we serve. A detailed discussion of these and other factors that may affect our future results is contained in AMETEK's filings with the U.S. Securities and Exchange Commission including its most recent reports on Forms 10-K, 10-Q, and 8-K. AMETEK disclaims any intention or obligation to update or revise any forward-looking statements.

This report is dated as of November 2023, and unless otherwise noted, the information in this report is as of November 2023. All financial information in this report is limited to continuing operations and is reported in U.S. dollars.

Uncertainties are inherent in collecting data from a wide range of facilities and operations in a global company such as AMETEK. The data included in this report (other than audited financial data) are good faith-estimates and have not been externally audited. This report has been reviewed by AMETEK's Audit Services group.

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