

2024

SUSTAINABILITY REPORT



ESCO TECHNOLOGIES INC.

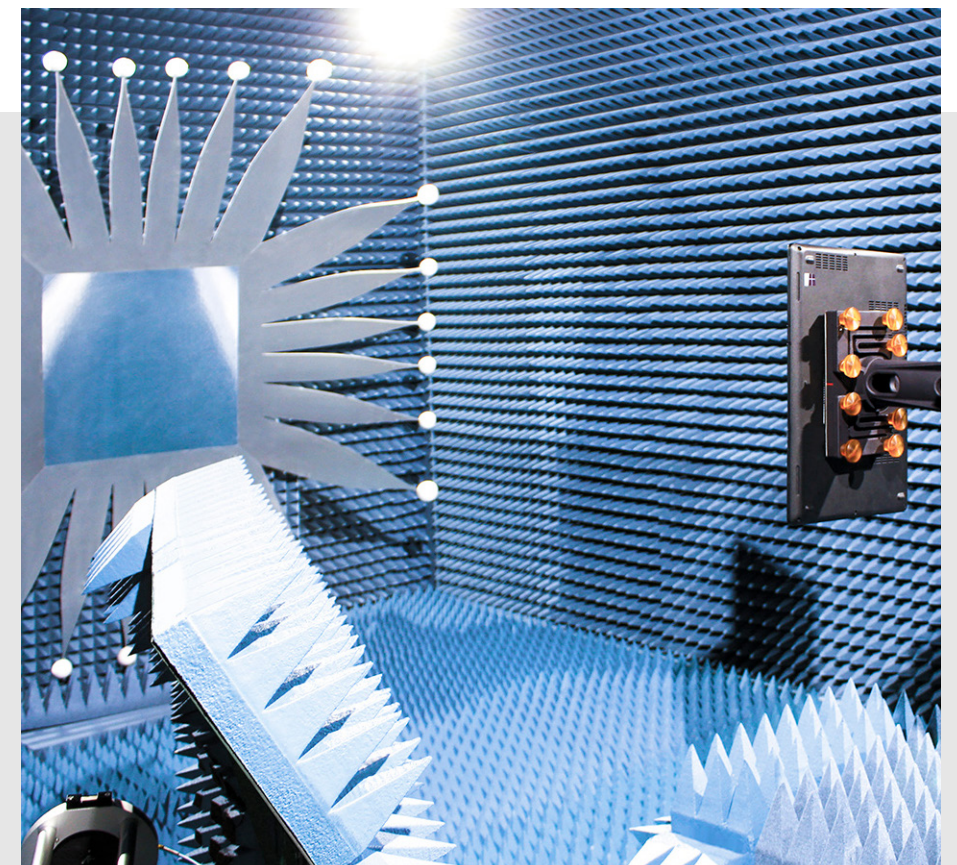




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ABOUT THIS REPORT

This Report provides information relating to our Sustainability program for the fiscal year beginning October 1, 2023 and ending September 30, 2024. The section of this Report on our Environmental Footprint also provides information on a calendar year basis and outside the 2024 fiscal year where noted. Certain information included in this Report, such as greenhouse gas emissions, are estimates and have not been prepared in accordance with generally accepted accounting principles. Although this information is based on accepted methodologies and assumptions believed to be reasonable at the time of preparation, they should not be considered as guarantees and may be subject to further revisions. Additional information about these topics is available on the Corporate Citizenship portion of our corporate website.

IN THIS REPORT, THE TERMS “ESCO,” “WE” AND SIMILAR TERMS REFER TO ESCO TECHNOLOGIES INC. AND ITS SUBSIDIARIES.



A Message from **OUR CEO & PRESIDENT**

In 2024, ESCO continued its ongoing business transformation, portfolio evolution, and process harmonization to move the company forward. Our team delivered record financial performance and notably eclipsed the \$1 billion mark on sales and orders. As we grow into the company of our future, we are united by a common purpose of providing highly engineered products and solutions that make the world more reliable, safe, and secure. Our efforts to move ESCO's business to the next level include building highly motivated teams with a culture of performance and focusing our attention on a data-driven approach to our operations.

Our emphasis on reliable data collection and analysis also drives our Sustainability Program. In recent years, regulatory changes in jurisdictions that impact our operations have increasingly focused on data collection, data quality and transparent disclosure.

Many of the notable 2024 highlights of our Sustainability Program draw from this larger focus on a data-driven approach. We believe this approach to sustainability will ultimately advance and improve our program and aligns with our goal of creating value for our shareholders and customers. I would like to share some of these highlights:

- This year we conducted our first-ever global employee engagement survey which measured five primary engagement drivers as well as our company values. We had a high response rate of 75% and overall engagement favorability of 81%, exceeding comparable benchmarks. The insights gained from the survey have informed leader actions to build on strengths and address areas of opportunity.
- For three consecutive years, we have continued to track and improve carbon intensity in our operations, a key sustainability metric.

- As part of our environmental management strategy, we implemented a new Sustainability data dashboard to track emissions, energy usage and costs on a company-wide basis. The data from these dashboards can be monitored in real time by leadership and allows us to evaluate and make investments in projects that have a meaningful impact on our operations.

The efforts we make in our Sustainability Program are designed to reduce the impact our operations have on the environment, motivate our teams for success, and produce benefits for our stakeholders. We are pleased to provide information about these advancements and other developments to our program in this Report.



BRYAN SAYLER
Chief Executive Officer and President





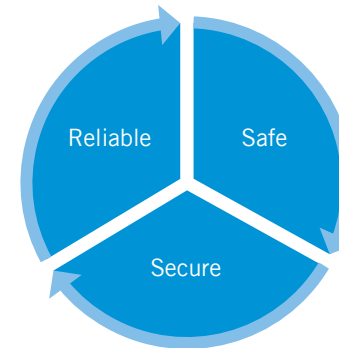
About ESCO TECHNOLOGIES INC.

ESCO is a global provider of highly engineered products and solutions serving diverse end-markets. We manufacture filtration and fluid control products for the aviation, Navy, space, and process markets worldwide and composite-based products and solutions for Navy, defense, and industrial customers. We are an industry leader in designing and manufacturing RF test and measurement products and systems. We provide diagnostic instruments, software and services to industrial power users and the electric utility and renewable energy industries.

Headquartered in St. Louis, Missouri, ESCO and its subsidiaries have offices and manufacturing facilities worldwide. ESCO's stock is listed on the New York Stock Exchange with a ticker symbol "ESE". For more information on ESCO and its subsidiaries, visit ESCO's website at www.escotechnologies.com.

OUR PURPOSE

We are united by a common purpose of providing highly engineered products and solutions that make the world more reliable, safe, and secure.



OUR VALUES

We are united by a common culture that focuses on our core values of integrity, teamwork, customer service, safety, innovation and quality.



ESCO 2024 HIGHLIGHTS

Net Sales

\$1,027m

Net Earnings

\$101.9m

Diluted Earnings Per Share

\$3.94

Leverage Ratio

0.45x

Number of employees worldwide
as of Sept 30, 2024

3,281

Number of foreign (non-US) countries
in which ESCO operates

19

Improving Our ENVIRONMENTAL MANAGEMENT STRATEGIES

At ESCO, we recognize that a focus on improving sustainability benefits our stakeholders in multiple ways. Our efforts to use resources more efficiently allow us to reduce our environmental impact, while also enhancing our financial performance by lowering costs of inputs like energy and water. Defining and tracking our impact on the environment is a critical aspect of our sustainability performance and an important step to mitigating our impact.

In 2024, we enhanced our environmental, health and safety management system with the introduction of new environmental and energy dashboards. These desktop dashboards provide our organization with visible access to key sustainability statistics on a location-by-location basis, including each location's environmental footprint, utility usage, utility costs and their related interactions. The information provided by these dashboards allows us to more efficiently track our environmental impact.

At our company headquarters, we evaluate programs that impact our operations and environmental footprint at our sites nationally and globally. At the local level, our teams evaluate and implement projects that improve the sustainability of our operations so that solutions can be tailored to those specific needs. The newly implemented dashboards allow our teams to focus attention on the impact that reduced utility usage has on cost and our environmental footprint. This allows us to focus our efforts on areas and locations where we can make the most significant impact.



We also made further progress in 2024 towards addressing our environmental impact by increasing the efficiency of our operations. Our carbon intensity, a key sustainability metric which measures carbon emitted per unit of revenue, continued to improve for the third year in a row as our business operations expanded. We also continued improving our environmental management system by assisting local personnel in complying with environmental regulations and improving the safety of our operations with compliance audits at multiple facilities.

Our environmental policy statement provides additional details on our environmental management strategies and systems. Our vendors and suppliers are required to conduct their businesses in accordance with ESCO's Environmental Policy and in full compliance with all applicable environmental laws and regulations. This requirement is implemented through our Vendor Code of Conduct. The ESCO Environmental Policy Statement and our Vendor Code of Conduct is available on the Corporate Citizenship portion of [our website](#).



Our environmental and energy dashboards advanced our environmental management system by:

- automatically downloading and processing utility invoices;
- doubling the number of utility accounts being automatically downloaded;
- reducing the annual cost to gather data and assess our environmental footprint;
- providing all ESCO locations visibility into GHG calculations and emissions, together with the corresponding energy usage and cost;
- allowing each ESCO location to determine their contribution to total GHG emissions and utility costs.

Leading Environmental **SUSTAINABILITY THROUGH INNOVATION**

In 2024, ESCO's environmental and energy dashboards were featured in the St. Louis Green Business Challenge as a Champion Innovation Project.

The St. Louis Green Business Challenge is a program that has operated in the St. Louis area since 2010 to provide a forum for businesses to incorporate sustainability practices that improve financial performance and engage their employees. The Challenge, which is a program of the Missouri Botanical Garden, is designed to deliver "triple bottom line" results (fiscal, social and environmental) to businesses of all types and sizes across the St. Louis region. Participants include businesses, municipalities and non-profits. 2024 was ESCO's third year to participate in the Challenge.



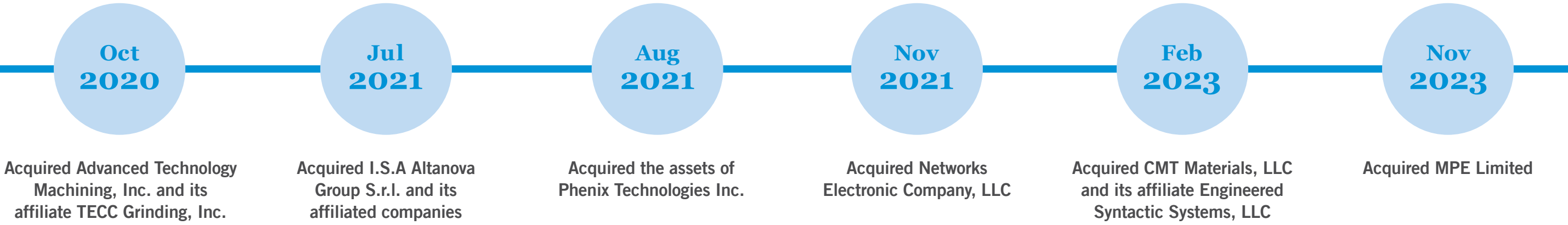


Environmental FOOTPRINT

This Report provides information about the electric, fuel and water usage of all locations owned, operated or leased by ESCO and its subsidiaries.

For facilities such as small sales offices, usage was estimated. Ongoing changes to our owned and leased sites present challenges in accurately making year-to-year comparisons. Our number of active sites and total square footage fluctuates significantly as we relocate facilities, buy or sell businesses, or invest in new locations. For those facilities that were acquired or disposed of mid-period, we have included data for that portion of the period that ESCO owned or leased the facilities.

During the period for which data is reported in this Report, we acquired multiple businesses which have added to our environmental footprint:



MONITORING OUR CARBON EMISSIONS & INTENSITY

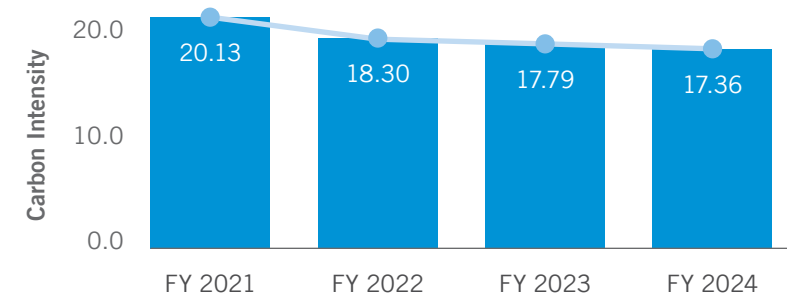
We collect and report data on our two categories of greenhouse (GHG) emissions: Scope 1 Emissions and Scope 2 Emissions.

- Scope 1 Emissions are direct GHG emissions that occur from sources we control or own. This includes emissions from our use of fuels at our facilities and fugitive emissions of refrigerants.
- Scope 2 Emissions are indirect GHG emissions from our purchase of utilities, meaning electricity purchased and used by our owned and leased facilities.

| GHG Emissions* | FY 2021 | FY 2022 | FY 2023 | FY 2024 |
|---|---------|---------|---------|---------|
| Scope 1 Emissions (MtCO ₂ e) | 4,068 | 4,695 | 5,535 | 5,996 |
| Scope 2 Emissions (MtCO ₂ e) | 10,343 | 10,988 | 11,474 | 11,835 |
| Total GHG Emissions (MtCO ₂ e) | 14,412 | 15,683 | 17,009 | 17,831 |

*MtCO₂e means metric tons of carbon dioxide equivalent

Carbon intensity is a metric which measures carbon emitted per unit of revenue. We use this metric as a method of measuring the efficiency of our business operations. Although our total Scope 1 and Scope 2 emissions have increased over the time period above due to business acquisitions and also increased business operations, our carbon intensity factor has decreased over the same time period.



An [Appendix](#) at the back of this Report provides additional information regarding our environmental footprint, including carbon emissions by segment, and the sources of our energy use.

MONITORING OUR WATER & WASTE USAGE

The following table provides information about our company-wide water usage for fiscal years 2021, 2022, 2023 and 2024.

| Water Usage | FY 2021 | FY 2022 | FY 2023 | FY 2024 |
|----------------------------|------------|------------|------------|------------|
| Total Water Usage (US Gal) | 37,191,389 | 39,662,156 | 38,677,619 | 42,946,790 |

The following table provides information about total hazardous waste generated at our facilities as well as US domestic and foreign hazardous waste generation, reported on a calendar year basis.

| Total Hazardous Waste Produced (Tons) | 2022 | 2023 | 2024 |
|---------------------------------------|-------|-------|-------|
| Foreign | 3.0 | 2.8 | 9.7 |
| United States | 338.9 | 323.8 | 342.6 |
| Total | 341.9 | 326.5 | 352.3 |

In Our Community: **VOLUNTEERING**

In 2024, ESCO participated in the annual Operation Clean Stream trash removal day in St. Louis, Missouri.

Launched in 1967, Operation Clean Stream is one of the country's most significant and longest-running river restoration projects. As part of the event, ESCO employees volunteered to remove trash to clean up the river running through a local park, the Nancy Eschbach Forest River Trail.

The volunteer day was part of Open Space STL's overall efforts to ensure the long-term health of local waterways.



ESCO employees complete their Operation Clean Stream efforts at a local St. Louis Park in August 2024.

In Our Community: **SPONSORING EDUCATION**

In 2024, ESCO sponsored the Green Schools Quest for a second year. The Green Schools Quest provides ESCO the opportunity to support environmental sustainability as well as the education of children in Missouri and portions of Southern Illinois.

The Green Schools Quest was launched in 2013 and is part of a larger program, called the Show-Me Green Schools, which is a joint project of the Missouri Gateway Green Building Council and the Missouri Environmental Education Association.

The Green Schools Quest is an annual project-based challenge to PreK-12 schools to devise and implement no/low-cost sustainability projects at their school over a six-month period with the help of a community volunteer who serves as a Green Mentor. In 2023 – 2024, 66 area schools participated in the Quest and created projects with a theme of Biodiversity. These schools reported over 3,600 students and faculty participating with an additional 47,000 students, faculty, staff and community members impacted. In 2024 – 2025, 80 schools are participating, and the theme is Biodiversity + Wellness. School teams are encouraged to explore the biodiversity around their schools to determine how their project could impact the wellness of their community.

Additional information about the Green Schools Quest and the Show-Me Green Schools program is available at www.showmegreenschools.org.



Participants of the 2023 - 2024 Green Schools Quest attend the end of the year awards ceremony.

Engaging with Our **WORKFORCE**

Our employees are a key ingredient in achieving our overall purpose of providing highly engineered products and solutions that make the world more reliable, safe and secure. We focus on building high performance teams through a united culture of integrity, collaboration and excellence. Engaging with our employees for feedback helps us understand their needs so that we can support their advancement and create a cohesive, high-performing workforce.

In 2024, we conducted our first-ever global engagement survey which measured five primary engagement drivers as well as our six company values: Integrity, Teamwork, Customer Service, Safety, Innovation and Quality. We had a high response rate of 75% and overall engagement favorability of 81%, exceeding comparable benchmarks provided by Mercer-Sirota. This engagement favorability score measures the willingness to recommend ESCO and its subsidiaries as a great place to work, the level of effort given by employees, employee pride, effort, and a sense of personal accomplishment. The survey also asks team members to rate their excitement about the company's future, trust in leadership, and thoughts on how well their direct managers listen to them. Additionally, we had 2 open-ended questions, and we received over 4,600 written comments providing thematic areas of strengths and opportunities for improvement.

As a result of the survey responses and insights, our teams have engaged in a number of actions including enhancing safety focus and practices, boosting leadership's focus with employee feedback, and ensuring consistent messaging for all employees. Periodic engagement surveys and focus groups will help measure progress against those actions and inform future actions as part of a continuous improvement focus.

81%

the percentage of overall engagement favorability on our first-ever global engagement survey taken by employees



Driving Workplace **HEALTH & SAFETY**

We are committed to creating a safe working environment at all ESCO facilities and promoting a culture which values employee safety as a top priority. In 2024, we introduced improvements to our regulatory and safety compliance program which are designed to enhance our safety data collection and reporting processes.

We implemented desktop safety dashboards to track safety performance data at all ESCO subsidiaries. The data from these dashboards can be monitored in real time by leadership. This allows us to continuously review trends and evaluate our safety performance against industry averages. These dashboards collect and report a variety of statistics, including recordable injuries, lost time injuries, worker's compensation claim and costs, as well as giving us insights into the nature of injuries at our facilities.

In 2024, we also continued to audit our U.S.-based facilities, provided training for EHS personnel, and built upon our regulatory registry for all operating facilities to assist local safety personnel in complying with Environmental, Health and Safety (EHS) regulatory requirements. These enhancements build on our goal of creating a more complete environmental management system for our operations.



The following presents our safety statistics on a calendar year basis. Terms used are as defined by the Occupational Safety and Health Administration (OSHA).

| | 2021 | 2022 | 2023 | 2024 |
|------------------------------|------|------|------|------|
| Total Fatalities | 0 | 0 | 0 | 0 |
| Total Lost Time Injuries | 22 | 16 | 18 | 20 |
| Total Lost Time Injury Rate | 0.80 | 0.56 | 0.60 | 0.64 |
| Total Recordable Injuries | 67 | 65 | 61 | 65 |
| Total Recordable Injury Rate | 2.44 | 2.27 | 2.02 | 2.09 |

Total Recordable Injury Rate measures the number of safety incidents reported against the number of workers present and the number of hours worked. According to OSHA, that rate is calculated as follows: number of incidents in the reporting period x 200,000 / total hours worked in the reporting period.

Total Lost Time Injury Rate refers to the rate of incidents that result in a disability or an employee missing work due to an injury. According to OSHA, the rate is calculated as follows: number of lost time injuries in the reporting period x 200,000 / total hours worked in the reporting period.

Engaging Employees Through the **ESCO TECHNOLOGIES FOUNDATION**

The ESCO Technologies Foundation strengthens employee engagement by offering opportunities to enhance the communities where we live and work. For almost 20 years, the Foundation has sought to make meaningful contributions to children and families through both financial and volunteer support.

Our employees value the opportunity to give back to others through their time and dedication. We offer opportunities for corporate and subsidiary employees to support activities in the regions where they work. Employees have the opportunity to contribute financially to the ESCO Technologies Foundation through direct contribution, stock designations, and payroll deductions. These donated dollars go towards the Foundation's philanthropic causes, including scholarships awarded to the children and grandchildren of ESCO employees and grants to our core charities. The Foundation also awards hardship grants to support members of ESCO's workforce that are facing challenging circumstances. Together, we live our values and serve our communities through our shared commitment to better lives for all.

In 2024, the Foundation awarded \$275,500 in core charity grants and awarded \$80,000 in scholarships. Since its establishment, the Foundation has given core charity grants totaling over \$4 million and scholarships totaling over \$500,000. In 2024, the Foundation awarded \$46,300 hardship grants to ESCO employees and gave an additional \$36,300 to other worthy causes.



The ESCO Technologies Foundation has been supporting Habitat for Humanity in Lake County, Illinois since 2014 and recently made the organization one of its core charities. Employees of ESCO's subsidiary, ETS-Lindgren Inc. partner with Habitat on a construction site, helping build a house for a family in need. After a day filled with hard work, ETS employees are able to see how their labor pays off in helping the family that will eventually call that house their home.



Employees of ESCO's subsidiary Crissair Inc., volunteer at the Painted Turtle's Aerospace Volunteer Day.

The Painted Turtle is one of many charities supported by The ESCO Technologies Foundation. This charity provides a life-changing environmental and authentic camp experience for children with chronic and life-threatening illnesses. In 2024 the Foundation provided a \$10,000 core charity grant.

\$275,500

Awarded in Core Charity Grants

\$80,000

Awarded in Scholarships

\$46,300

Awarded in Employee Hardship Grants



Our Board **GOVERNANCE**

ESCO's Board of Directors is ultimately responsible for oversight of risks relating to environmental and social sustainability and corporate governance matters and the focus of our Sustainability program.

Our Nominating and Corporate Governance Committee assists the Board in its oversight responsibilities relating to our Sustainability program. The Committee assesses our Sustainability program at least annually and reports its findings to the Board.



SUSTAINABILITY COMMITTEE

Our Sustainability Committee provides high-level leadership for ESCO's Sustainability efforts and reports directly to the Nominating and Corporate Governance Committee of the Board. Our Sustainability Committee is made up of ESCO employees and is governed by a Committee Charter.

2024 SUSTAINABILITY COMMITTEE

Kimberly Chapman

Committee Chair, Vice President
& Deputy General Counsel

Chris Tucker

Senior Vice President and
Chief Financial Officer

David Schatz

Senior Vice President,
General Counsel & Secretary

Steve Savis

Chief Human Resources Officer

Kate Lowrey

Vice President, Investor Relations

Justin Prien

Director of Environment, Health & Safety



Overview of Our **GOVERNANCE PRACTICES**

Highlights of our 2024 governance practices include the following:

**Role of Board Chair
and CEO are separated**

**Independent directors hold
executive sessions during
each Board meeting**

**Robust clawback policy for
executive compensation plans**

**Executive officers and
directors may not hedge
or pledge company shares**

**All directors other than
the CEO are independent**

**Board conducts self-
assessments annually**

**Competitive share ownership
guidelines for directors and
executive officers**

**Independent directors review
CEO performance annually**

**All committee chairs
are independent**

**The full Board exercises oversight
responsibility for material risks, and
delegates oversight of other risks to
appropriate committees**

**Executive compensation
driven by pay for performance**

**Average tenure of independent
directors is 6 years**

**Each director attended
at least 75% of Board
and committee meetings**

**4 of our 9 directors are diverse
in gender and/or ethnicity**

**Annual shareholder vote
on executive compensation**

**Median age of independent
directors is 64 years**

Our Governance **POLICIES AT A GLANCE**

ESCO Technologies' corporate governance program forms a strong foundation for our work. We believe that capable, dedicated leadership enhances our risk management and creates a culture for success among our team members.

The following is a high-level overview of the policies that we have adopted that are designed to create and support this foundation. All of these policies are available on the Corporate Citizenship — Sustainability portion of [our website](#).



CYBERSECURITY FRAMEWORK & COMPLIANCE

Cybersecurity is a critical component of ESCO's Sustainability program. ESCO's cybersecurity strategy is anchored in the principles of the Cybersecurity Maturity Model Certification (CMMC) and the National Institute of Standards and Technology (NIST) Special Publication 800-171. ESCO's cybersecurity program has many components, including proactive risk management, employee training and awareness, incident response and recovery programs, and internal accountability. Our Board's Audit and Finance Committee periodically reviews cybersecurity risk exposures, policies and controls.

ETHICS & COMPLIANCE

We believe it is essential that we always conduct ourselves with integrity and in full compliance with the laws and regulations that govern our global business activities. The confidence of our shareholders, customers and the public at large depends on the ethical conduct of our employees. All employees of ESCO and our subsidiaries must comply with our ethical standards, which, among other things, prohibit conflicts of interest, require the protection and proper use of our company assets, and create a duty to act with integrity and in compliance with laws and our employment and safety policies. Our commitment to ethics and integrity are embodied in our Code of Ethics for Senior Financial Officers and our Code of Conduct.

HUMAN RIGHTS & WORKPLACE PROTECTIONS

We are committed to fostering workplaces in which our employees are free from harassment and discrimination. We recognize our responsibility to conduct our business in a manner that respects the rights and dignity of all people without the use of involuntary or forced labor. Additional information about our approach to human capital management can be found in our Human Anti-Trafficking Policy, our Human Rights Policy, our Anti-Harassment Policy and our Code of Conduct.

SUPPLIER RESPONSIBILITY & EXPECTATIONS

ESCO expects our suppliers to operate with the same commitment to integrity and respect as do our own employees. We have worked to build a stable supply chain that minimizes environmental impact and respects human rights. Our Vendor Code of Conduct details the sustainability standards we expect all suppliers to meet. The Vendor Code of Conduct requires vendors and suppliers to conduct their businesses in accordance with the ESCO's Code of Conduct.



APPENDIX

This section provides additional information about ESCO’s Environmental Footprint.

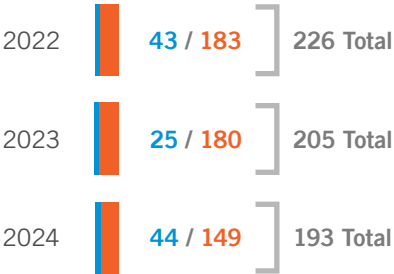
CARBON EMISSIONS BY SEGMENT

We classify our business operations into three segments for financial reporting purposes, although for reporting certain financial information we treat Corporate activities as a separate segment. The following includes information regarding our carbon emissions by segment for fiscal years 2022, 2023 and 2024.

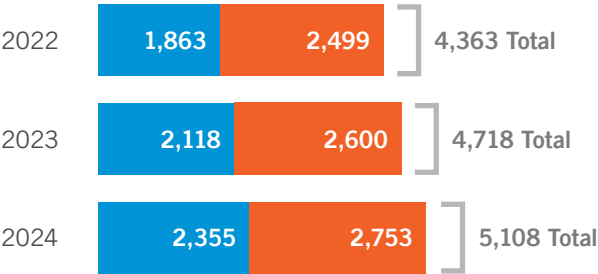
AEROSPACE & DEFENSE



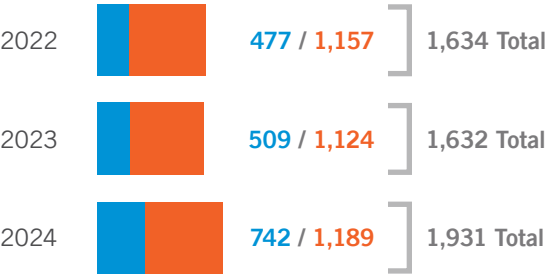
CORPORATE



RF TEST & MEASUREMENT



UTILITY SOLUTIONS GROUP



| | 2022 | 2023 | 2024 |
|-------------------------|--------|--------|--------|
| Total Scope 1 Emissions | 4,695 | 5,535 | 5,996 |
| Total Scope 2 Emissions | 10,988 | 11,474 | 11,835 |
| Total GHG Emissions | 15,683 | 17,009 | 17,831 |

Total Scope 1 Emissions

Total Scope 2 Emissions



MEASURING OUR ENERGY USE & SOURCES OF ENERGY

The following provides information about our energy usage by source for fiscal years 2022, 2023 and 2024.

| Fiscal Year | Electricity from Grid (kWh) | Fuel (kWh) | Total Non-Renewable Energy (kWh) | Total Renewable Energy - Electricity (kWh) | Total Electricity (kWh) | Total Energy (kWh) | % Renewable of Total Electric | % Renewable of Total Energy | % Energy from Grid |
|-------------|-----------------------------|------------|----------------------------------|--|-------------------------|--------------------|-------------------------------|-----------------------------|--------------------|
| 2022 | 35,689,393 | 24,070,893 | 59,760,287 | 718,893 | 36,408,287 | 60,479,180 | 1.98% | 1.19% | 59.0% |
| 2023 | 37,170,871 | 28,382,796 | 65,553,667 | 687,061 | 37,857,933 | 66,240,729 | 1.81% | 1.04% | 56.1% |
| 2024 | 39,455,852 | 30,037,774 | 69,493,626 | 696,626 | 40,152,478 | 70,190,252 | 1.73% | 0.99% | 56.2% |

Renewable Solar Electricity: Certain of our facilities have access to existing solar arrays that produce renewable energy used in facility operations.

The following provides additional information about our use and production of renewable energy (solar) and the sources of our energy use by segment in fiscal year 2024.

| Fiscal Year | Business Division | Electricity from Grid (kWh) | Electricity (kWh) | % Renewable of Total Electricity | Fuel (kWh) | Energy (kWh) | % Renewable of All Energy |
|-------------|-------------------------|-----------------------------|-------------------|----------------------------------|------------|--------------|---------------------------|
| 2024 | Aerospace & Defense | 27,517,064 | 27,517,064 | — | 15,007,977 | 42,525,041 | — |
| 2024 | RF Test & Measurement | 7,463,448 | 7,463,448 | — | 12,230,669 | 19,694,118 | — |
| 2024 | Utility Solutions Group | 4,237,366 | 4,933,992 | 14.12% | 2,557,981 | 7,491,973 | 9.30% |
| 2024 | Corporate | 237,973 | 237,973 | — | 241,147 | 479,120 | — |

Our corporate website contains additional information about key areas of focus for our sustainability and corporate responsibility efforts. We encourage our stakeholders to visit our corporate website, escotechnologies.com, for information on our continuing commitment to diversity and human rights, the health and safety of our workforce, and the integration of sustainability into our business.

Questions or comments regarding this Report can be directed to:

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