

Building sustainably for future generations

TCFD Report



Governance



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

a) Describe the board’s oversight of climate-related risks and opportunities.

The Manitowoc Company, Inc. (“Manitowoc” or “the Company”) has a standing Corporate Governance and Sustainability Committee (the “Committee”) which is responsible to review and oversee management of the Company’s strategy, initiatives, risks, opportunities and related reporting with respect to significant environmental, climate change, health and safety, human rights and corporate citizenship matters and provide updates and make recommendations on such matters to the full Board of Directors, as needed. This includes review of the Company’s Annual Corporate Sustainability Report.

The Committee is scheduled to meet at least four times per year and more often as circumstances dictate. During the regularly scheduled meetings, the Committee receives an update on the Company’s sustainability performance from the Executive Leadership team.

The Committee periodically provides recommendations to the Board and management on how to address emerging sustainability-related trends and issues. These recommendations inform the Board’s oversight of climate-related risks and opportunities

Climate change risks are also reviewed by the Audit Committee as part of our enterprise risk management process.

Governance



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

b) Describe management's role in assessing and managing climate-related risks and opportunities.

Manitowoc's Senior Management Team is responsible for the Company's Sustainability Strategy. They advise the Board on the Company's strategic direction with respect to sustainability and establish performance goals to address the Company's climate-related risks, opportunities, and initiatives.

The Senior Management Team continually engages the Company's employees, providing resources and guidance to focus employees on performance goals for energy efficiency and greenhouse gas ("GHG") reduction throughout the Company's operations. This type of employee engagement and innovation are two pillars of the Company's business system, The Manitowoc Way.

The Company's engineering and product management teams develop products and services which not only reflect customer requirements and preferences but also lessen negative environmental impacts and ensure we maintain compliance with current environmental regulations.

The Company's purchasing management also engages with current and alternative suppliers to identify solutions which may reduce the energy consumption and GHG emissions of our operations and products.

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

Manitowoc has identified the following risks and opportunities related to climate change:

1. Short and Medium Term:

• **Transitional Changes:**

- New regulations requiring reduction of energy consumption or emissions in countries where the Company operates.
- Customers require products which are increasingly energy efficient and have a lower environmental footprint over the product's lifecycle which is an innovation opportunity for Manitowoc.
- Fluctuations in the cost and availability of raw materials (steel), energy, and transportation.
- Collaboration with our Suppliers and Customers to reduce the GHG of our business together.

• **Physical Changes:**

- The Company may also experience changes in weather patterns, including extreme weather events, which may impact its supply chain, manufacturing, distribution, and aftermarket business. Significant changes in weather patterns may also negatively impact the Company's customers, resulting in negative revenue impacts to the Company.

2. Long term:

The Company believes that evolving customer preferences, increasingly stringent regulations around the use and cost of fossil fuels, the rise of alternative methods of transportation, new legislation on the environmental impact of manufacturing operations, and changes to financial reporting requirements may foster greater energy efficiency and lower emissions in the Company's operations and in its products.

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. (continued)

b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning

The Company has considered climate-related risks and opportunities have a profound influence on Manitowoc's ability to create long-term value. These factors shape operational priorities, inform strategic decisions, and guide financial planning across the organization.

Physical risks such as extreme weather events can disrupt supply chains and increase maintenance costs, while transition risks—stemming from evolving regulations and market expectations—require proactive investment in low-carbon technologies and compliance measures. At the same time, opportunities in energy efficiency, sustainable product innovation, and emerging green markets present pathways for growth and resilience.

By integrating climate considerations into business strategy and financial planning, Manitowoc aims to mitigate risks, capitalize on opportunities, and ensure alignment with stakeholder expectations and global sustainability standard

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. (continued)

b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning

The Manitowoc Way is the foundation of our operational excellence and continuous improvement culture. It emphasizes lean principles, efficiency, and customer-centric innovation, ensuring that every process contributes to value creation and sustainability. By relying on this concept, Manitowoc integrates climate-related considerations into its core business practices, driving measurable improvements in resource utilization, waste reduction, and energy efficiency.

By embedding The Manitowoc Way into our climate strategy, we ensure that sustainability is not an isolated initiative but a core driver of operational resilience and long-term growth.

To reduce its environmental impact, the Company has launched the following initiatives:

1. **Rely on The Manitowoc Way concept:** engage in Sustainable Purchasing Process and Eco Design
2. **Determine environmental footprint:** Implementation of a sustainability accounting software package that enables measurement of the Company's environmental footprint and tracking its progress against targets on a regular basis.
3. **Reduce energy consumption:** Use of The Manitowoc Way's lean process methodologies to gain efficiencies and reduce waste in the Company's operations. The Company is also deploying Energy and Environmental Management system in its operations.
4. **Increase renewable energy use:** Identification of programs and locations to increase the use of renewable energies, including solar and wind power. Solar panels have been installed in several locations to increase the use of renewable energies.

With respect to physical risks, the Company has developed and continually reviews its business continuity plans.

These initiatives, and the impact of environmental regulations are reviewed as part of the Company's operational review process and financial budgeting process.

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. (continued)

c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

Manitowoc's strategy is designed to remain robust and adaptable in the face of evolving climate risks and opportunities. We regularly assess our approach against a range of climate-related scenarios - including pathways aligned with limiting global warming to 2°C or lower - to ensure our long-term plans support a low-carbon economy and safeguard business continuity.

Drawing on best practices from industry peers, our scenario analysis considers:

Proactive Innovation

We anticipate stricter regulations and higher carbon pricing, and are committed to integrating energy-efficient and low-carbon technologies into our products. Our design and operations are evolving to meet circular economy requirements and future legislative changes.

Risk Management

We work closely with our insurers and supply chain partners to strengthen resilience against climate risks, such as extreme weather events and supply disruptions. Our strategy includes contingency planning for increased costs and operational challenges.

Continuous Adaptation

Inspired by industry leaders, we use scenario analysis and ongoing monitoring to identify emerging risks and opportunities. Our sustainability goals are embedded in our business planning, with regular reviews to ensure we stay ahead of regulatory and market developments.

By integrating climate scenario analysis into our strategic decision-making, Manitowoc is committed to building a resilient organization - capable of responding to both risks and opportunities presented by climate change, and contributing to a sustainable future.

Risk Management



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

<p>a) Describe the organization's processes for identifying and assessing climate-related risks.</p>	<p>The Company's business unit leaders identify, rank, and monitor risks through an Enterprise Risk Management (ERM) program conducted on an annual basis. Each risk with High or Medium probability and/or severity is analyzed and action plans are defined and presented to the Board. The Company deems environmental and climate change risks to be material and addresses these risks as part of its annual ERM program.</p>
<p>b) Describe the organization's processes for managing climate-related risks.</p>	<p>Manitowoc manages climate-related risks through an integrated approach within its enterprise risk framework. Physical risks are addressed with robust Business Continuity Plans, resilient operations, and crisis management to minimize disruption during extreme weather events. To reduce environmental impact and energy-related risks, the company implements Energy and Environmental Management Systems, efficiency upgrades (lighting, air compressors, equipment), and invests in renewable energy. Transition risks from moving away from fossil fuels are managed through strategic planning focused on emissions reduction and innovation. These measures enable Manitowoc to proactively mitigate climate risks while supporting long-term sustainability goals.</p>

Risk Management



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

c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.

Manitowoc global targets for reducing environmental impact are cascaded throughout the Company's operations via regional and local targets. The performance of these teams is reviewed monthly to assess progress and determine whether additional resources are required to ensure achievement of the global objectives

Our Legal, Compliance, EH&S, and Engineering teams continuously monitor regulatory and technological developments to anticipate and adapt to changes that may impact our Sustainability Strategy. Likewise, our Sales and Marketing teams continuously engage with customers to adapt the Company's products and services to changing market preferences, including the desire for low emission products and services.

Metrics & Targets



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

Every year in its CSR, the Company reports on (but not only) energy consumption, consumption normalized by revenue, total Scope 1 and 2 GHG emissions, total Scope 1 and 2 GHG emissions normalized by revenue, waste generation, water consumption, and VOC emissions. These metrics are reviewed on monthly basis by the Senior Management Team and presented to the Corporate Governance and Sustainability Committee. These metrics are verified by a third-party company with limited assurance.

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

In 2024, Manitowoc emitted 22,862 metric tons of CO₂e related to Scope 1 and 12,632 metric tons of CO₂e related to Scope 2. This total emission is equivalent to 16.3 metric tons of CO₂e per USD \$1 million of revenue.

Manitowoc has decreased its GHG emissions substantially in the past years and recognizes that the next opportunities for further reduction may require strong collaboration with our suppliers and customers and reliance on more expensive technologies or projects.

Metrics & Targets



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. (continued)

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

The Company has considered climate-related risks and opportunities as it sets the following targets for reducing its environmental impact. These targets are measured for 2025 relative to a 2019 baseline (revenue-normalized):

- 15% GHG Scope 1 and 2 reduction;
- 15% Waste reduction; and
- 10% VOC reduction.

In 2024, compared to a 2019 revenue-normalized baseline, we achieved the following results:

- 35% GHG Scope 1 and 2 of reduction;
- 30% waste reduction;
- 34% VOC reduction.

Annually, the Company establishes specific targets for reducing its environmental impact to ensure progress toward long-term sustainability objectives.

For 2025, the revenue-normalized targets are:

- Scope 1:
 - 1% reduction of GHG emissions intensity from natural gas consumption – 2024 baseline;
 - 3% reduction of GHG emissions intensity from mobile fuel consumption – 2024 baseline.
- Scope 2:
 - 1% reduction of GHG emissions intensity from electricity consumption – 2024 baseline.
- 10% reduction of VOC emissions intensity – 2019 baseline.
- At least 70% of our total waste will be composted, recycled, and reused.

APPENDIX



Category	Disclosure Requirement	Page
Governance Disclose the organization’s governance around climate-related risks and opportunities.	a) Describe the board’s oversight of climate-related risks and opportunities.	2
	b) Describe management’s role in assessing and managing climate-related risks and opportunities.	3
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.	4
	b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	5
	c) Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	7
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.	8
	b) Describe the organization’s processes for managing climate-related risks.	8
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	9
Metrics & Targets 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) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	10
	b) Disclose Scope 1, Scope 2, and if appropriate Scope 3 greenhouse gas (GHG) emissions, and the related risks	10
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	11



The Manitowoc Company, Inc.

One Park Plaza | 11270 West Park Place, Suite 1000 | Milwaukee, WI 53224

www.manitowoc.com

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