

2020 Sustainability Highlights



At Dover, our entrepreneurial spirit, dedication to quality, commitment to sustainability, support for our people and communities, and unwavering resolve to act with integrity allow us to redefine what is possible for our customers.

Building upon a long history of sustainability initiatives at our many operating companies, in 2020 we conducted a materiality assessment to identify the Environmental, Social, and Governance (ESG) issues most important to our business shown at right. These ESG areas of focus will guide our sustainability strategy moving forward as we implement a three-year ESG plan.

On this page and the following, we've highlighted key initiatives and performance metrics from our sustainability activities to date. For more detailed information on our ESG focus areas, please visit our sustainability website at dovercorporation.com/sustainability. We have also published a [GRI Index](#) and [SASB index](#).

We look forward to sharing our progress from our three-year sustainability plan moving forward, including goals we are launching soon. Stay tuned!

In 2010 we set a target to reduce overall energy and greenhouse gas (GHG) intensity 20% by 2020. We well surpassed our goal while growing revenue. We are in the process of evaluating the setting of a new Science-Based Target to be announced in early 2021.

Environmental

OUR PRODUCTS

- Innovation for sustainable products
- Climate change risks and opportunities

OUR OPERATIONS

- Energy and emissions
- Water
- Waste*
- Environmental compliance

OUR SUPPLY CHAIN

- Environmentally responsible sourcing*

Social

OUR PEOPLE

- Talent attraction and development
- Employee health and safety
- Diversity and inclusion
- Fair remuneration practices*
- Labor relations*

OUR COMMUNITIES

- Community engagement and philanthropy
- Human rights in the supply chain
- Product quality and safety*

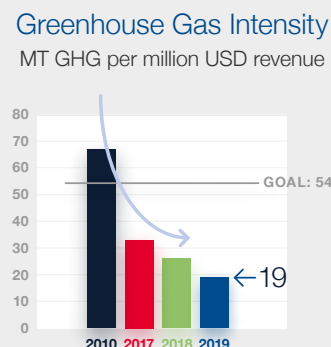
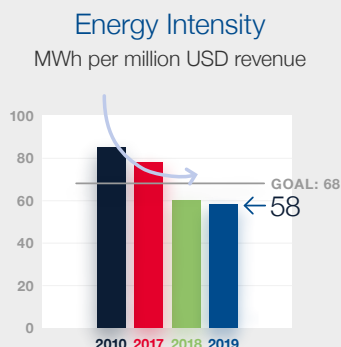
Governance

OUR CULTURE

- Ethics and compliance
- Data security and privacy
- Governance and accountability

* Dover progress information to be provided on these topics in 2021-2022

Progress against 2020 Goals



About Dover

As a diversified global manufacturer and solutions provider, we leverage global scale, operational agility, world-class engineering capability, and customer intimacy to lead in the markets we serve.

18
operating companies around the world

\$7.1b
2019 revenue

Recognized for our entrepreneurial approach for **60+ years**, our team of **~23,000 employees** takes an ownership mindset, collaborating with customers to **redefine what's possible.**



Environmental

At Dover, we manage our environmental impact on energy, climate, and water and work to deliver innovative products and solutions that help our customers achieve their sustainability goals – redefining what is possible.

Innovation for sustainable products

We believe that innovating for sustainability supports Dover’s mission of redefining what’s possible by helping our customers reduce their impact on the planet. Focusing on clean technology, optimizing resource use, and enabling the circular economy, some highlights include:



Assist the transition to clean technology by providing electric vehicle charge points at retail fueling stations as well as exploring options for cleaner fuels like hydrogen and liquid natural gas (LNG)



Helping customers **reduce single-use plastics** through reliable printing solutions on challenging surfaces like returnable glass bottles and easily recyclable aluminum cans



Digitally-enabled maintenance solutions, remote diagnostics, and modular parts **help customers’ equipment run longer**, save costs, further the circular economy and reduce environmental footprint

Climate change risks and opportunities

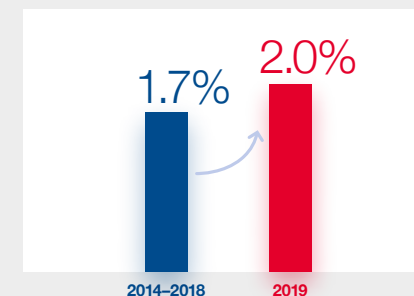
We evaluate the climate risks and opportunities to our business which are overseen by the Board and our Sustainability Steering Committee and have reported annually to the CDP since 2011. We plan to act on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) including conducting an initial scenario analysis in 2021.

Water

Our operating companies have long managed water use as part of resource efficiency efforts. Additionally, in 2018 the corporate center began a process to collect and aggregate water data. We report annually to the [CDP Water Security](#) program and used the WRI Aqueduct tool 3.0 to assess the number of facilities located in water-stressed regions. Using this tool, we determined that 12% of Dover’s facilities are located in areas considered to be in high or extremely high overall water stress.

Research and Development Spending

as a percentage of revenue



Water in 2019

(megaliters/year)

CONSUMPTION

493

WITHDRAWAL

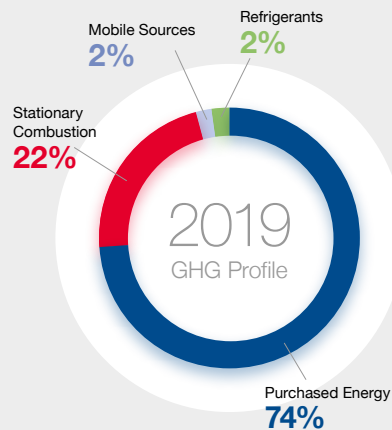
975

*Dover began collecting water data from its global facilities starting in 2018. In 2019, water metrics are based on data from ~51% of all global facilities, the remainder is extrapolated.



Energy and Emissions

We have reported annually to the CDP on our GHG emissions since 2011 and we have elevated our score to a B which is higher than the North America regional average of C. For details, access our latest response [here](#).



Absolute Scope 1
+ 2 GHG Reduction
from 2010:

↓ 55%

Dover's GHG footprint is comprised primarily of energy use, followed by use of refrigerants in processes and HVAC systems and fuel use for fleet vehicles and is converted to metric tonnes of Carbon Dioxide equivalent (mt CO₂e)

OPERATING COMPANY EFFICIENCY SPOTLIGHT

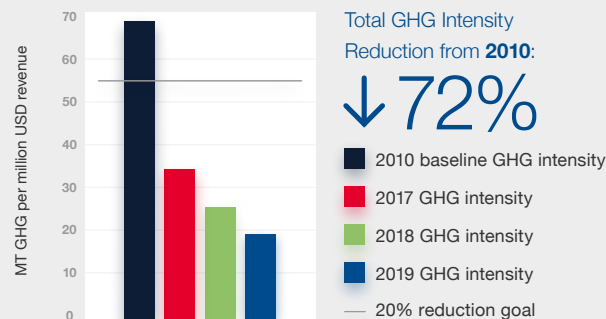
[Markem-Imaje](#) reduced energy usage 29%, GHG emissions intensity 40%, and water consumption 31%¹ using innovative recycling standards in the manufacturing process as part of ISO 14001 environmental management efficiency goals.



Read more in the Markem-Imaje whitepaper [here](#).

1. 2017 performance vs. 2010 baseline; metrics based on production activity (tonnage shipped), building footprint, and GHG divided by revenue

2010–2019 GHG Intensity



Total GHG Intensity
Reduction from 2010:
↓ 72%

■ 2010 baseline GHG intensity
■ 2017 GHG intensity
■ 2018 GHG intensity
■ 2019 GHG intensity
— 20% reduction goal

Dover Scope 1 and 2 GHG Emissions

Tons of carbon dioxide equivalent (tCO₂e)

Emission Type	2010	2017	2018	2019	2010–2019 Performance
SCOPE 1	133,344	83,647	45,985	35,300	-74%
SCOPE 2	164,584	143,717	138,381	100,189	-39%
TOTAL	297,928	227,364	184,366	135,489	-55%

1. Base year emissions have been updated annually with acquisitions and divestitures, including the divestiture of Tipper Tie in 2017 and the 2017 spin off of the Apergy business.

Dover Scope 3 GHG Emissions

Tons of carbon dioxide equivalent (tCO₂e)

Emission Type	2010	2017	2018	2019
SCOPE 3	N/A ²	4,113,434 ³	4,107,984 ³	4,103,290 ³

2. We did not calculate Scope 3 emissions in 2010.

3. Our 2017, 2018, and 2019 Scope 3 emissions encompass purchased goods and services, capital goods, fuel-and-energy related activities not included in Scope 1 or 2, and downstream transportation and distribution. While business travel and employee commuting make up less than 1% of Dover's overall Scope 3 emissions, we opted to include these Scope 3 emissions in our 2019 disclosure. Similarly, while not relevant to our overall Scope 3 emissions, we chose to include emissions resulting from waste generated in operations in our total Scope 3 emissions.



Social

Our employees are our most important asset and we take pride in providing a safe, inclusive workplace with opportunities for development. We value the diversity of our team and are committed to giving back to our communities and respecting human rights.

Talent attraction and development

We attract skilled talent to help ensure we continue to develop innovative and high-quality products. Our Boston-based [Dover Digital Labs](#) serves as our digital innovation hub. Across our businesses, we invest in workforce and leadership development to advance the skills of our workforce.

Employee health and safety

As part of our approach to safety, we have rolled out a framework named ODOVER which establishes a minimum standard of expectations and processes across our diverse operating companies. We also offer a broad range of benefits to improve our employees' health and wellness.

Community engagement and philanthropy

DOVER FOUNDATION The Dover Foundation provides our operating companies and employees the opportunity to support not-for-profit organizations, causes, and projects that benefit our local communities. We focus on education, literacy, STEM, and community needs.

Diversity and inclusion

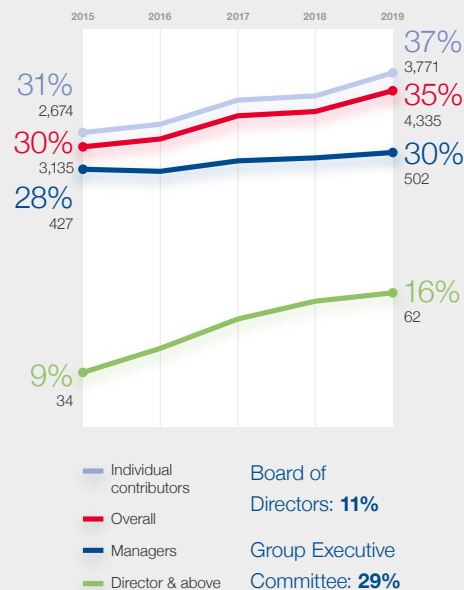
We view the diversity of our employees as a strength to better serve our customers and communities. We understand that many of our businesses operate in industries that have historically lacked gender diversity and we are focused on improving our gender and ethnic diversity. We are building a more diverse and inclusive culture by attracting and developing diverse talent and through programs such as Employee Resource Groups.

Human rights in the supply chain

We conduct supplier screening and partner with third parties that reflect the values in our [Code of Business Conduct & Ethics](#) and our [Supplier Code of Conduct](#). Our [Conflict Minerals Policy](#) ensures sourcing of components and materials from companies that share our values regarding human rights and social responsibility.

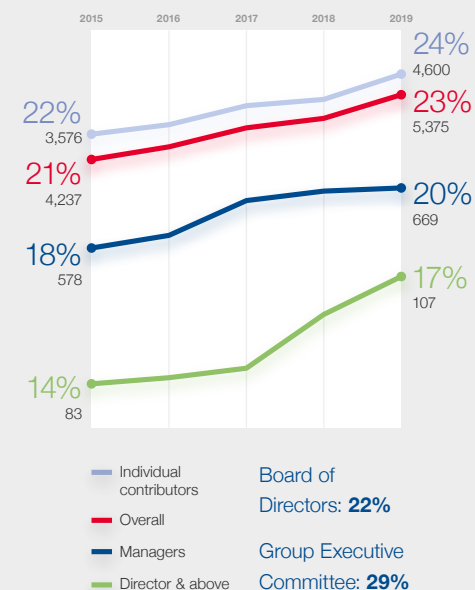
US Ethnic Diversity

Steadily increasing
(percent and number of ethnic minorities)



Gender Diversity

Steadily increasing
(percent and number of women)



Health and Safety in 2019

TRIR

1.32¹

1. TRIR calculated per 200,000 hours, excluding Dover corporate



In 2019, the Dover Foundation contributed **\$1.5 million** in grants, scholarships, and matching gifts.

24%

of the Dover global workforce are women.

17%

of senior leaders are women.*

*Includes Director and above

36%

of the Dover US workforce are ethnic minorities.*

*Includes all races except white



Governance

“Our reputation for performing with integrity is the cornerstone of our success. We’ve earned that success over many decades by demonstrating an unwavering commitment to high ethical standards—everywhere and every day. These standards are at the heart of our Dover culture.”

— Rich Tobin, CEO



Ethics and compliance

All employees must abide by our [Code of Business Conduct & Ethics](#) and participate in trainings that cover topics such as ethical conduct, anti-corruption, conflicts of interest, and other key subjects. Our dedicated team of compliance professionals conducts an annual compliance risk assessment process.

Data security and privacy

We prioritize data security and privacy along with our digital innovation efforts so that our products provide the digital protections our customers depend on. Our engineers, software architects, and product owners follow the security by design approach as part of the development process. We conduct risk assessments and prioritize security validation of our products following Industry Security Standards such as ISA 62443, UL 2000-1, and the NIST Cybersecurity Framework.

Governance and accountability

Our Board of Directors oversees our long-term strategic development and enterprise risk, including ESG risks. Our governance framework serves as the strong foundation to promote the long-term interests of our shareholders. Our cross-functional Sustainability Steering Committee (SSC) was established in 2020 to manage ESG issues and provides an update to the Board at least annually.

Governance Highlights

- ✓ Separate independent Chair and CEO roles
- ✓ All directors are independent, other than our CEO

- ✓ ESG oversight responsibility included as one of CEO's strategic objectives within Annual Incentive Plan

- ✓ Diversity search policy for external director and CEO searches
- ✓ Comprehensive annual individual evaluations of one-third of directors

- ✓ Robust succession planning
- ✓ Pay-for-performance philosophy
- ✓ Annual election of directors

Data Privacy Policy Highlights



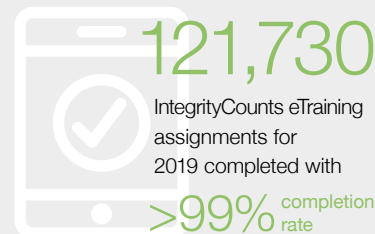
Do

- Keep personal data secure and confidential at all times.
- Maintain accuracy of personal data.
- Only collect data that is relevant to the purpose for which it is collected.
- Read and understand the Global Data Privacy Policy.



Don't

- Transfer data outside the country in which it was collected, even within Dover, without seeking guidance.
- Share personal data with anyone who does not have a relevant and legitimate business responsibility related to the data.
- Retain personal data longer than necessary to complete business objectives or meet legal requirements.



Our Values



Additional live & streaming anti-corruption training delivered to employees in 26 countries during the 2017–2019 cycle.

