

C0. Introduction

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C0.1

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**(C0.1) Give a general description and introduction to your organization.**

Dover is a diversified global manufacturer and solutions provider with annual revenue of approximately \$6.7 billion delivering innovative equipment and components, consumable supplies, aftermarket parts, software and digital solutions, and support services through five operating segments: Engineered Products, Fueling Solutions, Imaging & Identification, Pumps & Process Solutions, and Refrigeration & Food Equipment. The Company’s entrepreneurial business model encourages, promotes and fosters deep customer engagement and collaboration, which has led to Dover’s well-established and valued reputation for providing superior customer service and industry-leading product innovation. Dover is headquartered in Downers Grove, Illinois and currently employs over 23,000 people worldwide.

Dover’s five operating segments are as follows:

- Our Engineered Products segment is a provider of a wide range of products, software and services that have broad customer applications across a number of markets, including aftermarket vehicle service, solid waste handling, industrial automation, aerospace and defense, industrial winch and hoist, and fluid dispensing.
- Our Fueling Solutions segment is focused on providing components, equipment and software and service solutions enabling safe transport of fuels and other hazardous fluids along the supply chain, as well as the safe and efficient operation of retail fueling and vehicle wash establishments.
- Our Imaging & Identification segment supplies precision marking and coding, product traceability and digital textile printing equipment, as well as related consumables, software and services.
- Our Pumps & Process Solutions segment manufactures specialty pumps, fluid handling components, plastics and polymer processing equipment, and highly engineered components for rotating and reciprocating machines.
- Our Refrigeration & Food Equipment segment is a provider of innovative and energy-efficient equipment and systems that serve the commercial refrigeration, heating and cooling and food equipment markets.

C0.2

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**(C0.2) State the start and end date of the year for which you are reporting data.**

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Reporting year	January 1 2020	December 31 2020	Yes	1 year

C0.3

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**(C0.3) Select the countries/areas for which you will be supplying data.**

- Argentina
- Australia
- Belgium
- Brazil
- Canada
- China
- Czechia
- Denmark
- Dominican Republic
- France
- Germany
- India
- Italy
- Japan
- Malaysia
- Mexico
- Netherlands
- Poland
- Singapore
- Slovakia
- Spain
- Sweden
- Switzerland
- Thailand
- United Kingdom of Great Britain and Northern Ireland
- United States of America

**C0.4**

**(C0.4) Select the currency used for all financial information disclosed throughout your response.**

USD

**C0.5**

**(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.**

Operational control

**C1. Governance**

**C1.1**

**(C1.1) Is there board-level oversight of climate-related issues within your organization?**

Yes

**C1.1a**

**(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.**

Position of individual(s)	Please explain
Chief Executive Officer (CEO)	Our Board of Directors (the "Board") provides oversight for the development and execution of our Environmental, Social, and Governance ("ESG") strategy and the incorporation of sustainability-related risks and opportunities, including climate-related risks, into the Company's strategy and operations. Dover's CEO, who is a member of the Board, has management responsibility over ESG issues, including those related to climate change. As part of its continued focus on sustainability, the Board identifies strategic objectives for our CEO that are related to sustainability and, in discharging its oversight responsibilities, considers the Company's progress on ESG in evaluating our CEO's performance. In 2019, as an example of a climate-related decision, the CEO developed a multi-year plan for strategic oversight of ESG matters that integrates awareness and management of material ESG risks including climate related risk, opportunities, objectives, metrics, and other sustainability factors into our strategy, operations, and governance. During 2020, the CEO and Board approved a sustainability materiality assessment which found Climate Change Risks and Opportunities to be one of the key sustainability topics for Dover and approved initial disclosure on the website in alignment with the Task Force on Climate-related Financial Disclosures (TCFD). During 2021, the Board will review the results of the TCFD assessment and scenario analysis conducted in two workshops.

**C1.1b**

**(C1.1b) Provide further details on the board's oversight of climate-related issues.**

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – all meetings	Reviewing and guiding strategy Reviewing and guiding risk management policies	<Not Applicable>	Our Board of Directors (the "Board") provides oversight for the development and execution of our Environmental, Social, and Governance ("ESG") strategy and the incorporation of sustainability-related risks and opportunities, including climate-related risks, into the Company's strategy and operations. Dover's CEO, who is a member of the Board, has management responsibility over ESG issues, including those related to climate change. The Board's oversight spans a wide array of ESG issues, including those related to climate change, health and safety, diversity and inclusion, ethics and compliance, and long-term environmental protection. Directors receive periodic updates on company-wide energy and carbon performance against targets and are regularly briefed on each segment's operational performance including productivity and safety performance. As part of its continued focus on sustainability, the Board identifies strategic objectives for our CEO that are related to sustainability and, in discharging its oversight responsibilities, considers the Company's progress on ESG in evaluating our CEO's performance. The Board also has established a comprehensive enterprise risk management process to identify and manage risks, including any risks related to environmental and social issues. Our CEO, who is a member of the Board, has management responsibility over ESG issues, including those related to climate change. To help manage the ESG issues that impact our businesses, we established a cross-functional Sustainability Steering Committee comprised of Dover corporate and operating company leaders to oversee our sustainability strategy, initiatives, target-setting, performance, and reporting. The Sustainability Steering Committee also considers water- and climate-related risks. The Sustainability Steering Committee meets at least four times per year, regularly briefs the CEO, and provides an update to the Board at least annually. During 2020, the CEO and Board approved a sustainability materiality assessment which found Climate Change Risks and Opportunities to be one of the key sustainability topics for Dover, approved an ESG strategic assessment which prioritized five key topics including energy and emissions and innovation for sustainable products, approved beginning the process of setting updated sustainability goals including evaluating science-based targets, and approved initial disclosure on the website in alignment with the Task Force on Climate-related Financial Disclosures (TCFD). In 2021, the Board approved setting science-based targets for our scope 1, 2 and 3 emissions, reviewed the results of a TCFD assessment and scenario analysis conducted in two workshops, confirmed Dover's top climate-related risks and opportunities and associated TCFD disclosure on the website.

**C1.2**

**(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.**

Name of the position(s) and/or committee(s)	Reporting line	Responsibility	Coverage of responsibility	Frequency of reporting to the board on climate-related issues
Chief Executive Officer (CEO)	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	Quarterly
Sustainability committee	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	Quarterly

**C1.2a**

**(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).**

Our CEO, who is a member of the Board, has management responsibility over ESG issues, including those related to climate change.

To help manage the ESG issues that impact our businesses, we established a cross-functional Sustainability Steering Committee comprised of Dover corporate and operating company leaders to oversee our sustainability strategy, initiatives, target-setting, performance, and reporting. The Sustainability Steering Committee also considers water- and climate-related risks. The Sustainability Steering Committee meets at least four times per year, regularly briefs the CEO, and provides an update to the Board at least annually. The Sustainability Steering Committee participated in a robust climate risks analysis this past year to understand climate-related risks and opportunities to Dover.

Our Senior Vice President, Operations is responsible for managing our processes for internal reporting of energy consumption and GHG emissions. Working with operational and financial representatives from Dover's operating companies, as well as the Sustainability Steering Committee and corporate stakeholders, the Senior Vice President, Operations also coordinates our action plan to achieve energy and greenhouse gas reductions across our facilities worldwide. This group leads the implementation of Dover's energy and greenhouse gas initiatives, monitors energy performance, and provides support, training, and tools for all of Dover's operating companies in pursuit of energy efficiency and carbon reduction.

Our Senior Vice President, General Counsel & Secretary is responsible for managing overall sustainability and ESG reporting and strategy for Dover. They are a member of the Sustainability Steering Committee and oversee implementation of the sustainability strategy as set by the CEO and the Board and lead day-to-day action around sustainability disclosure, ESG performance, and governance.

Dover is committed to creating economic value for shareholders by developing products designed to help customers meet their sustainability goals in response to evolving regulatory and environmental standards. Dover believes that sustainability-driven innovation presents a significant growth opportunity while contributing positively to enhanced resource efficiency and reduced.

**C1.3**

**(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?**

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	

**C1.3a**

**(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).**

Entitled to incentive	Type of incentive	Activity incentivized	Comment
Chief Executive Officer (CEO)	Monetary reward	Emissions reduction target	The effective oversight and management of ESG matters is one of the CEO's strategic objectives under our Annual Incentive Plan with a weighting of 20%. In 2020, the specific actions accomplished included: increasing sustainability disclosure by updating the Dover sustainability webpage with detailed disclosure on 12 material ESG topics, improving ESG performance with rating agencies through increased disclosure, engagement, and sustainability programs, and enhancing sustainability governance including establishing a regular cadence of Sustainability Steering Committee meetings at least quarterly. In 2021 setting public-facing sustainability goals (including a science-based target) was added to the CEO's strategic objectives and continued management of Dover's emissions reduction target will likely be part of the strategic objectives going forward.

**C2. Risks and opportunities**

**C2.1**

**(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?**

Yes

**C2.1a**

**(C2.1a) How does your organization define short-, medium- and long-term time horizons?**

	From (years)	To (years)	Comment
Short-term	0	3	
Medium-term	3	10	
Long-term	10	30	

**C2.1b**

**(C2.1b) How does your organization define substantive financial or strategic impact on your business?**

One way that Dover defines a substantive financial or strategic impact on our business when identifying and assessing climate-related risks is an event or trend that could drive a significant positive or negative change in our sales revenue, pre-tax earnings, market position, competitive landscape or product innovation. Examples include innovative new products that would meet significant customer needs, or a sustained downturn in a key market that would reduce demand for our products and services. We use a number of criteria to identify a substantive financial or strategic impact including an evaluation of the potential impact on our finances, operations, reputation, business strategy, and legal and regulatory compliance. We also assess the likelihood and severity of the impact, and our ability to implement controls to mitigate impact. Financial impact is based on a scale which ranks impact into five categories, from a "Low" impact event with a potential financial impact of \$2 million to a "Critical" impact event with a potential financial impact of \$10 million. Since climate-related risks are evaluated on a longer time horizon than other enterprise risks, this scale was used as a guide together with other factors for relative risk ranking of climate-related risks and opportunities. In the future, a climate-specific risk impact scale may be developed.

Additionally, risks that impact our ability to operate that may not meet the financial thresholds defined above may also be considered to be of substantive impact. For example, shut downs of manufacturing facilities due to extreme weather events.

**C2.2**

**(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.**

**Value chain stage(s) covered**

Direct operations  
Upstream  
Downstream

**Risk management process**

Integrated into multi-disciplinary company-wide risk management process

**Frequency of assessment**

More than once a year

**Time horizon(s) covered**

Short-term  
Medium-term  
Long-term

**Description of process**

The assessment of risk and opportunities includes consideration of the potential impact of the risk on our overall market position, competitive landscape, product innovation, sales revenue and pre-tax earnings, as well as the likelihood and severity of the impact and mitigating controls in place. We have established a risk assessment team consisting of senior executives, which annually, with the assistance of a consultant, oversees a risk assessment made at the segment and operating company levels and, with that information in mind, performs an assessment of the overall risks our company may face, including with respect to any climate related risks. Each quarter, this team reassesses the risks at the Dover level, the severity of these risks and the status of efforts to mitigate them and reports to the Board on that reassessment. In addition to our enterprise risk assessment process, we conducted a detailed climate risk assessment process during which members of the Sustainability Steering Committee (SSC) analyzed a broad range of climate-related risks and opportunities to Dover Corporation and all our operating companies. The process began with an initial workshop to provide background on climate risk and opportunity assessments to those in the SSC new to climate risk analysis followed by the group prioritizing a broad universe of existing and emerging climate-related risks and opportunities based on criteria such as impact, likelihood, materiality to Dover, and level of stakeholder concerns. From the initial list, eight top physical risks, transition risks and opportunities were prioritized for detailed consideration in a scenario analysis to further understand the potential impacts and test Dover's resilience to these top risks and opportunities under two difference climate scenarios. These risks will be considered for incorporation into the broader enterprise risk management process where risk owners manage risks based on risk appetites and regularly review risks to understand and monitor enterprise resilience. The climate risks will also be primarily managed by the Sustainability Steering Committee and designated risk owners. The process described above has been used to identify, assess and respond to physical risks and/or opportunities. For example, as part of our climate risk analysis, we consider appropriate risk and opportunity responses to support Dover resiliency to the physical risks of climate change. During a workshop with cross-functional leaders representing all key areas of Dover corporate and all sectors through operating company leaders we aligned on 2 key physical risks after identifying and assessing a wide range of physical risks, both chronic like temperature rise and sea level rise, as well as acute like disruptions from climate-related extreme weather. These were then assessed in further detail to evaluate the impact and likelihood to Dover under two different climate scenarios and to further prioritize which risks and opportunities are most pressing to respond to. For example, the two top physical risks under a business-as-usual scenario are both acute physical risks like increased frequency and severity of climate-related extreme weather events and their impact on Dover directly and our supply chain. To respond to these risks, our response planning process for natural disasters and severe weather evaluates physical risks posed by climate change for our facilities, operations, and, most importantly, the health and safety of our employees. To address these risks, our operating companies have business continuity plans in place to protect people, property, and assets from disruptions that may be posed by the physical impacts of climate change such as flooding from sea-level rise and increased incidence and strength of storms. These plans help us prepare in the event of a catastrophic event and will help ensure timely recovery of business operations. The process described above has also been used to identify, assess and respond to transitional risks and/or opportunities. For example, we recognize the business risks that may present themselves as society considers shifting to a lower-carbon economy, as proposed by the ambitious EU Green Deal. During our climate risk assessment process, a wide variety of transition risks and opportunities were identified and prioritized in categories such as Policy and Legal, Technology, Market, and Reputation. During a workshop with cross-functional leaders representing all key areas of Dover corporate and all sectors through operating company leaders we aligned on 6 key transition risks and opportunities. These were then assessed in further detail to evaluate the impact and likelihood to Dover under two different climate scenarios and to further prioritize which risks and opportunities are most pressing to respond to. For example, the two top transition risks under an aggressive climate mitigation scenario are risk of perceived inadequacy of climate action by key stakeholders and risk of reduced demand for fossil fuels and Dover products serving energy and retail fueling industries impacting future revenues. We believe we address these transition risks through our environmental initiatives, such as our energy and GHG reduction initiatives like our science-based target and use of renewable energy. With our science-based target approved, we are in the process of establishing a low-carbon transition plan to implement our targets and ensure we deliver on the climate action expectations of key stakeholders. In addition, operating companies in our Fueling Solutions segment have also started and plan to continue to explore opportunities to diversify the types of fuel their products support as well as the associated payment and technology systems which are fuel-agnostic. Further, some of our operating companies are directly involved in industries that may be impacted by climate change policy and the associated potential for a transition to a low carbon economy, such as environmental and waste management, retail fueling, refrigeration and food equipment, packaging, and printing. A central part of our sustainability efforts is to enable our customers to reduce waste, energy, and to achieve their sustainability goals through our innovative and sustainable products. As demand is expected to grow for these products and services in the future, we anticipate significant opportunities to provide the solutions our customers depend on. At this time, there have been no material effects upon our earnings and competitive position resulting from our compliance with laws or regulations enacted or adopted relating to climate change.

**C2.2a**

**(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?**

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	Our businesses' domestic and international sales and operations are subject to risks associated with changes in laws, regulations and policies, including carbon emission regulations and energy efficiency and design regulations. Failure to comply with any of the foregoing could result in civil and criminal, monetary and non-monetary penalties as well as potential damage to our reputation. We cannot provide assurance that our costs of complying with new and evolving regulatory reporting requirements and current or future laws will not exceed our estimates. An example of current regulations that are included in our evaluation is compliance of our facilities in Europe with the EU ETS. We expect the regulatory impacts associated with climate change regulation would be primarily indirect and would result in "pass through" costs from energy suppliers, suppliers of raw materials and other services related to our operations. As an example of an indirect impact, the EU Emissions Trading System covers large emitters, many of which provide power or raw materials to Dover. As the cost for EU Allowances goes up for these large emitters, they may pass on the increased costs to the users of energy. At this time, there have been no material effects upon our earnings and competitive position resulting from our compliance with laws or regulations enacted or adopted relating to climate change. We are aware of a number of existing or upcoming regulatory initiatives intended to reduce emissions in geographies where our manufacturing and warehouse/distribution facilities are located and have evaluated the potential impact of these regulations on our businesses. We anticipate that direct impacts from current regulations will not be significant in the short- to medium-term. We expect the regulatory impacts associated with current and future climate change regulation would be primarily indirect and would result in "pass through" costs from energy suppliers, suppliers of raw materials and other services related to our operations. Currently Dover is not subject to country or regional cap and trade regulations.

	Relevance & inclusion	Please explain
Emerging regulation	Relevant, always included	Our businesses' domestic and international sales and operations are subject to risks associated with changes in laws, regulations and policies, including carbon emission regulations and energy efficiency and design regulations. Failure to comply with any of the foregoing could result in civil and criminal, monetary and non-monetary penalties as well as potential damage to our reputation. We cannot provide assurance that our costs of complying with new and evolving regulatory reporting requirements and current or future laws will not exceed our estimates. For example, we recognize the business risks that may present themselves as society considers shifting to a lower-carbon economy, as proposed by the ambitious EU Green Deal. We believe we address these transition risks through our environmental initiatives, such as our energy and GHG reduction initiatives and use of renewable energy. In 2020, we achieved a 61 percent reduction in our GHG intensity from a 2010 baseline, exceeding our 20 percent reduction goal. We anticipate that direct impacts from regulatory actions will not be significant in the short- to medium-term. We expect the regulatory impacts associated with climate change regulation would be primarily indirect and would result in "pass through" costs from energy suppliers, suppliers of raw materials and other services related to our operations. As an example of an indirect impact, the EU Emissions Trading System covers large emitters, many of which provide power or raw materials to Dover. As the cost for EU Allowances goes up for these large emitters, the pass through costs for Dover may rise.
Technology	Relevant, always included	As society considers shifting to a lower-carbon economy, as proposed by the ambitious EU Green Deal and rapid shifts in technology such as electrification and advancement of clean technology occur, our business faces technology risks such as the risk of research and development (R&D) advancements not achieving goals for sustainable products and technologies and losing market share. If we cannot provide the types of sustainable products that customers expect or leverage technology to achieve emissions reduction targets we could lose revenue or miss opportunities. However, we believe that sustainability-driven innovation presents a significant growth opportunity while contributing positively to enhanced resource efficiency and reduced waste. In that regard, our businesses have accelerated efforts and processes around innovation. We report on Innovation for sustainable products on our Dover sustainability webpage – including a focus on how new technologies can support clean technology, optimize use of resources and materials to reduce carbon footprint, and enable the circular economy for our customers. In addition to product innovation, we plan to grow by developing digital technologies. Our Digital Labs center in the greater Boston, Massachusetts area, serves as our company-wide hub for our digital initiative. The Digital Labs team is driving digital transformation across our businesses along the following three areas: (i) e-commerce – more efficient and streamlined digital customer interfaces that make it easy to do business with Dover companies; (ii) connected products – development of value-add connected, sensorized and software-augmented solutions built on top of Dover's core equipment and component offerings in our end-markets; and (iii) digital manufacturing – driving increased efficiency, safety and quality in our manufacturing operations by employing cutting-edge automation and "digital factory" solutions. We believe that the Digital Labs center will enhance the effectiveness of our products and fuel our commercial growth strategy and serve as a central resource for Industrial Internet of Things ("IIoT") and connected product initiatives. We continue to prioritize innovation and research and development activities; our R&D spend in 2020 represented 2.1% of our annual revenue, an increase over the 2.0% of R&D spend as a percentage of revenue in 2019.
Legal	Relevant, always included	Our businesses' domestic and international sales and operations must comply with a wide variety of laws, regulations and policies (including environmental, employment and health and safety regulations, data security laws, data privacy laws, export/import laws, tax policies such as export subsidy programs and research and experimentation credits, carbon emission regulations and energy efficiency and design regulations and other similar programs). These laws, regulations and policies are complex, change frequently, have tended to become more stringent over time and may be inconsistent across jurisdictions. Failure to comply (or any alleged or perceived failure to comply) with any of the foregoing could result in civil and criminal, monetary and non-monetary penalties as well as potential damage to our reputation and disruption to our business. We cannot provide assurance that our costs of complying with new and evolving regulatory reporting requirements and current or future laws will not exceed our estimates. As described in the regulatory sections above, climate-related compliance risk is included in our risk assessments. Currently Dover is not subject to country or regional cap and trade or other climate-related regulation. Dover was not subject to any climate-related litigation claims in 2020.
Market	Relevant, always included	Dover is constantly assessing shifts in supply and demand for certain commodities, products, and services. For example, Dover monitors the risk of reduced demand for fossil fuels and Dover products serving energy and retail fueling industries impacting future revenues. This transition risk would be particularly relevant under an aggressive climate mitigation scenario as discussed in our scenario analysis results below. We are committed to creating economic value for shareholders by developing products designed to help our customers meet their sustainability goals in response to evolving regulatory and environmental standards. We believe that sustainability-driven innovation presents a significant growth opportunity while contributing positively to enhanced resource efficiency and reduced waste. In that regard, we have accelerated our efforts and processes around innovation, focusing on technologies that create tangible value for our customers. Each of Dover's segments is dedicated to this important initiative. In our Refrigeration & Food Equipment segment, SWEP, a manufacturer of brazed plate heat exchangers, focuses on opportunities created by the conversion to sustainable and renewable energy usage in heat transfer. Brazed plate heat exchangers (BPHEs) by SWEP are specifically designed to maximize heating and cooling performance while simultaneously minimizing energy loss. SWEP's BPHEs are extremely compact compared with other technologies. In addition, BPHEs have a smaller carbon footprint, are significantly smaller and lighter than other technologies such as shell and tube and, more importantly, are more efficient. Over the last 8 years, Markem-Imaje, a marking and coding business within Dover's Engineered Systems segment, has enabled the circular economy by innovative modular parts and advanced service exchange to keep products going longer and enable reusable packaging to reduce single-use plastics in packaging. Lastly, in Dover's Fluids segment, OPW, provide fuel solutions for lower-carbon alternative fuels, such as compressed natural gas (CNG) and fueling solutions. Our Dover Fueling Solutions business provides charging stations for Electric Vehicles (EVs) via partnerships with ABB in Europe and with ChargePoint in North America. Providing charging stations for EVs, as well as other alternative clean fueling solutions, creates an opportunity to reduce GHGs from transportation.
Reputation	Relevant, always included	Dover considers reputational risk to be relevant because sustaining and enhancing its reputation as a responsible performer with respect to climate action is important to its relationships with key stakeholders (e.g., employees, investors, customers, and the communities we operate in). The Company's entrepreneurial business model encourages, promotes and fosters deep customer engagement and collaboration, which has led to Dover's well-established and valued reputation for providing superior customer service and industry-leading product innovation. The success of new and improved products, digital solutions and support services depends on their initial and continued acceptance by our customers. Certain of our businesses sell in industries that are characterized by rapid technological changes, frequent new product introductions, changing industry standards and corresponding shifts in customer demand, which may result in unpredictable product transitions, shortened life cycles and increased importance of being first to market. Failure to correctly identify and predict customer needs and preferences including for sustainability, to deliver high quality, innovative and competitive products to the market, to adequately protect our intellectual property rights or to acquire rights to third-party technologies and to stimulate customer demand for, and convince customers to adopt, new products, digital solutions and support services could adversely affect our consolidated results of operations, financial condition and cash flows. Reputation as a strong sustainability performer may also have an impact on the ability to attract and retain top talent and this is considered in climate-related risk assessments and as part of our Talent strategy.
Acute physical	Relevant, always included	While Dover has a global portfolio, approximately 75% of Dover's facilities are located in the US and Europe. Risk analysis indicates potential impacts in low lying areas with specific high risk sites identified. Dover incorporates physical risk analysis into business continuity planning. Physical risks are assessed annually, particularly around extreme weather events like hurricanes and floods. We work with our insurers to identify potential acute risks to our assets. We have incorporated mitigation measures through our business continuity plans to protect people, property, and assets from disruptions that may be posed by the physical impacts of climate change such as flooding from sea-level rise and increased incidence and strength of storms. These plans help us prepare in the event of a catastrophic event and will help ensure timely recovery of business operations. The COVID-19 pandemic tested our business continuity plans but our operations remained resilient and our operating companies continued to provide important products and services on which our customers rely upon daily to support crucial societal functions. We closely monitored all of our global operations and ensured that appropriate plans were in place and necessary actions were taken both for the safety of our employees and their families, and business continuity. Based on Dover's focus sites, key locations where physical impacts are potentially highest include: North America: California, Great Lakes, SE and NE Coastline Asia: SE Asia and East Asia, especially Malaysia and China Europe: Northern Europe, especially the UK sites Based on the current predictions associated with the physical impacts of climate change, the principle risks are flooding from sea-level rise, inundation events at the margin of rivers and estuaries, flash flooding, increased incidence and strength of storms and in some cases, drought wildfires, and heat waves. For example, in 2019, our Sylmar site in California was identified as high risk with respect to wildfires. However, based on the ability of the developed world to adapt more quickly and extensively to major climate shocks, there will likely be a higher risk factor associated with climatic events in developing countries. In this context, the high concentration of Dover's larger and more asset-rich facilities in the US and Europe would likely help to reduce possible physical risks associated with climate change going forward.
Chronic physical	Relevant, always included	While Dover has a global portfolio, approximately 75% of Dover's facilities are located in the US and Europe. Risk analysis indicates potential impacts in low lying areas with specific high risk sites identified. Dover incorporates physical risk analysis into business continuity planning. Direct and indirect chronic physical risks such as temperature increase or droughts are assessed annually. Our businesses have business continuity plans to protect people, property, and assets, prepare for any catastrophic events, and ensure timely recovery of business operations. Based on the current predictions associated with the physical impacts of climate change, the principle chronic risks are flooding from sea-level rise and direct and indirect impacts from drought. However, based on the ability of the developed world to adapt more quickly and extensively to major climate shocks, there will likely be a higher risk factor associated with climatic events in developing countries. In this context, the high concentration of Dover's larger and more asset-rich facilities in the US and Europe would likely help to reduce possible physical risks associated with climate change going forward.

## C2.3

**(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?**

Yes

## C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

**Identifier**

Risk 1

**Where in the value chain does the risk driver occur?**

Upstream

**Risk type & Primary climate-related risk driver**

Emerging regulation	Carbon pricing mechanisms
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**Primary potential financial impact**

Increased indirect (operating) costs

**Climate risk type mapped to traditional financial services industry risk classification**

<Not Applicable>

**Company-specific description**

Increased pricing of GHG emissions could potentially result in increased costs for compliance for our businesses. Our businesses' domestic and international sales and operations are subject to risks associated with changes in laws, regulators and policies, including carbon emission regulations and energy efficiency and design regulations. Failure to comply with any of the foregoing could result in civil and criminal, monetary and non-monetary penalties as well as potential damage to our reputation. An example of an emerging carbon pricing mechanism is the EU Green Deal and other emerging carbon tax or ETS schemes. Our current facilities in the EU account for approximately 6% of our total Scope 1 and 2 emissions. We cannot provide assurance that our costs of complying with new and evolving regulatory reporting requirements and current or future laws will not exceed our estimates.

**Time horizon**

Short-term

**Likelihood**

Very likely

**Magnitude of impact**

Low

**Are you able to provide a potential financial impact figure?**

Yes, an estimated range

**Potential financial impact figure (currency)**

<Not Applicable>

**Potential financial impact figure – minimum (currency)**

80000

**Potential financial impact figure – maximum (currency)**

1500000

**Explanation of financial impact figure**

Dover modelled potential carbon prices under two climate scenarios in order to estimate a range of potential impacts. The minimum impact assumes a \$6 carbon price by 2050 under a "Red" or business as usual scenario, and the maximum impact assumes a \$100 carbon price by 2050 under a "Green" or two-degree climate scenario. Pricing for the green scenario is aligned with the IMAGE – SSP1 – 2.6 data set, and pricing for the red scenario is aligned with the GCAM4 - SSP4-6.0 data set. Average annualized cost to Dover was calculated by projecting emissions (Scope 1 and 2) decreases linearly aligned with science-based targets (30% decrease by 2030), multiplying annual emissions by projected carbon prices, discounting the cost back to present value (using a 5% discount rate) and taking an average over 30 years. In the minimum "Red" scenario, an additional cost of \$80,000 is approximately 0.001% of Dover's 2020 annual revenue of ~\$6.7B. In the "Green" two-degree scenario, an additional cost of \$1,500,000 is approximately 0.02% of Dover's 2020 annual revenue.

**Cost of response to risk**

2000000

**Description of response and explanation of cost calculation**

Dover tracks regulatory updates and evaluates potential risk for increased costs in high risk areas due to climate legislation or taxes. We attempt to control such costs through fixed-price contracts with suppliers and various other programs, such as our global supply chain activities. Dover has also set science-based targets for reducing Scope 1 and 2 emissions 30% by 2030 and Scope 3 emissions 15% by 2030 relative to a 2019 baseline. Implementation of the science-based targets will reduce Dover's risk from carbon pricing. Details including costs of implementation are being evaluated, however we have provided an initial estimate in the range of \$1 to \$3 million and used a midpoint of \$2 million as the cost of response to risk above.

**Comment**

There are no costs associated with regulatory tracking or supply chain activities; these are part of normal business activities. Costs of responses that will be associated with implementation of our science-based targets are being evaluated.

**Identifier**

Risk 2

**Where in the value chain does the risk driver occur?**

Upstream

**Risk type & Primary climate-related risk driver**

Market	Increased cost of raw materials
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**Primary potential financial impact**

Other, please specify (Increased logistics costs)

**Climate risk type mapped to traditional financial services industry risk classification**

<Not Applicable>

**Company-specific description**

Carbon pricing could cause an increase in upstream annual logistics costs under a "Green" or two-degree climate scenario. Logistics costs represent a small but significant portion of costs and Scope 3 emissions (~3% of Scope 3 emissions). For example, a carbon price assumption of \$100/ton by 2050 would result in an average additional annual cost of \$7.5 million, or \$230M cumulative cost over the next 30 years assuming no changes in emissions intensity of logistics.

**Time horizon**

Medium-term

**Likelihood**

About as likely as not

**Magnitude of impact**

Low

**Are you able to provide a potential financial impact figure?**

Yes, an estimated range

**Potential financial impact figure (currency)**

<Not Applicable>

**Potential financial impact figure – minimum (currency)**

400000

**Potential financial impact figure – maximum (currency)**

7500000

**Explanation of financial impact figure**

The minimum impact assumes a \$6 carbon price by 2050 under a "Red" or business as usual scenario, and the maximum impact assumes a \$100 carbon price by 2050 under a "Green" or two-degree climate scenario. Pricing for the green scenario is aligned with the IMAGE – SSP1 – 2.6 data set, and pricing for the red scenario is aligned with the GCAM4 - SSP4-6.0 data set. Average annualized cost to Dover was calculated by projecting emissions decreases linearly aligned with science-based targets (15% decrease by 2030), multiplying annual emissions by projected carbon prices, discounting the cost back to present value (using a 5% discount rate) and taking an average over 30 years.

**Cost of response to risk**

100000

**Description of response and explanation of cost calculation**

Dover is attempting to decrease the average length of haul by strategically moving relevant production closer to customers. This would reduce Dover's exposure to increased logistics costs resulting from carbon pricing by decreasing transportation emissions (scope 3). If carbon pricing were implemented and logistics costs increased, we would also likely be able to pass some of this cost on to our end customers through pricing. Cost to implement is estimated based on potential costs of one supply chain optimization project at a specific operating company based on a Dover-led study designed to reduce the average length of haul as described above. This provides a representative starting point for potentially broader actions to mitigate this risk. Dover has also set science-based targets for reducing Scope 1 and 2 emissions 30% by 2030 and Scope 3 emissions 15% by 2030 relative to a 2019 baseline. Implementation of the science-based targets will reduce Dover's risk from carbon pricing and Scope 3 mitigation actions as described above will help reduce risk of increased logistics costs. Details including costs of implementation are being evaluated.

**Comment**

**Identifier**

Risk 3

**Where in the value chain does the risk driver occur?**

Direct operations

**Risk type & Primary climate-related risk driver**

Technology	Unsuccessful investment in new technologies
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**Primary potential financial impact**

Decreased revenues due to reduced demand for products and services

**Climate risk type mapped to traditional financial services industry risk classification**

<Not Applicable>

**Company-specific description**

Our operating results depend in part on the timely development and commercialization, and customer acceptance, of new and enhanced products and services based on technological innovation. The success of new and improved products, digital solutions and support services depends on their initial and continued acceptance by our customers. Certain of our businesses sell in industries that are characterized by rapid technological changes, frequent new product introductions, changing industry standards and corresponding shifts in customer demand, which may result in unpredictable product transitions, shortened life cycles and increased importance of being first to market. For example, many of our operating companies are directly involved in industries that will likely be impacted by climate change policy and the associated potential for a transition to a low carbon economy, such as environmental and waste management, retail fueling, refrigeration and food equipment, packaging, and printing. Failure to correctly identify and predict customer needs and preferences, to deliver high quality, innovative, sustainable and competitive products to the market, to adequately protect our intellectual property rights or to acquire rights to third-party technologies and to stimulate customer demand for, and convince customers to adopt, new products and services could adversely affect our consolidated results of operations, financial condition and cash flows. In addition, we may experience difficulties or delays in the research, development, production and/or marketing of new products, digital solutions and support services which may prevent us from recouping or realizing a return on the investments required to continue to bring new products and services to market.

**Time horizon**

Long-term

**Likelihood**

Unlikely

**Magnitude of impact**

Medium

**Are you able to provide a potential financial impact figure?**

Yes, a single figure estimate



**Potential financial impact figure (currency)**

67000000

**Potential financial impact figure – minimum (currency)**

&lt;Not Applicable&gt;

**Potential financial impact figure – maximum (currency)**

&lt;Not Applicable&gt;

**Explanation of financial impact figure**

The potential financial impact of technology risk is provided as an order of magnitude estimate based on a percentage of Dover's revenue. Dover's revenue was \$6.7 billion in 2020, \$67 million is 1% of Dover's 2020 revenue.

**Cost of response to risk**

28420000

**Description of response and explanation of cost calculation**

The cost provided represents one fifth of the total R&D spend; our total R&D spend consolidates all of our business segments. Dover does not disclose research and development spending per segment. We continue to prioritize innovation and research and development activities; our R&D spend in 2020 represented 2.1% of our annual revenue, an increase over the 2.0% of R&D spend as a percentage of revenue in 2019. We are committed to creating economic value for shareholders by developing products designed to help our customers meet their sustainability goals in response to evolving regulatory and environmental standards. We believe that sustainability-driven innovation presents a significant growth opportunity while contributing positively to enhanced resource efficiency and reduced waste. Accordingly, over the past several years, we have accelerated our efforts and processes around innovation, focusing on technologies that create tangible value for our customers. In our Refrigeration & Food Equipment segment, SWEP, a manufacturer of brazed plate heat exchangers, focuses on the conversion to sustainable and renewable energy usage in heat transfer. Heat exchangers transfer heat from one media to another, causing the desired temperature change. But in this process, some of the energy can be wasted – the exact amount depends, in large part, upon the type of exchanger used. Brazed plate heat exchangers (BPHEs) by SWEP are specifically designed to maximize heating and cooling performance while simultaneously minimizing energy loss. SWEP's BPHEs are extremely compact compared with other technologies. In addition, BPHEs have a smaller carbon footprint, are significantly smaller and lighter than other technologies such as shell and tube and, more importantly, are more efficient.

**Comment****Identifier**

Risk 4

**Where in the value chain does the risk driver occur?**

Downstream

**Risk type & Primary climate-related risk driver**

Market	Other, please specify (Reduced demand for fossil fuels and Dover products serving energy and retail fueling. )
--------	--

**Primary potential financial impact**

Other, please specify (Decreased revenue in Dover businesses that have revenue from Oil &amp; Gas sector.)

**Climate risk type mapped to traditional financial services industry risk classification**

&lt;Not Applicable&gt;

**Company-specific description**

Under a two-degree aggressive climate mitigation scenario based on estimates from the International Energy Agency (IEA) Sustainable Development Scenario global oil demand is projected to potentially decrease by approximately 50% by 2050. If this scenario were to occur, this decrease has the potential to disrupt the energy and retail fueling industry and decrease demand for some of Dover's products. In addition, electric vehicle adoption could potentially increase significantly over the course of the next 30 years, creating further pressure on the energy and retail fueling industry and causing a shift in demand towards products tailored to renewables and EV charging. These changes in demand are being driven by policy pressure such as countries beginning to phase out the sale of internal combustion engine vehicles, and by the decrease in lithium-ion battery prices (down 89% from 2010 to 2020, and down 13% in 2020). Dover operating companies that have revenue from the oil and gas sector and could be impacted under this scenario by the energy transitions described above include the following: Dover Precision Components (DPC): up-, mid-, downstream OPW: participates in oil and gas supply chain in mostly mid- and downstream transportation Pump Solutions Group (PSG): participates in mid- and downstream Dover Fueling Solutions (DFS): specialized in retail fueling at convenience stores.

**Time horizon**

Long-term

**Likelihood**

About as likely as not

**Magnitude of impact**

Medium

**Are you able to provide a potential financial impact figure?**

No, we do not have this figure

**Potential financial impact figure (currency)**

&lt;Not Applicable&gt;

**Potential financial impact figure – minimum (currency)**

&lt;Not Applicable&gt;

**Potential financial impact figure – maximum (currency)**

&lt;Not Applicable&gt;

**Explanation of financial impact figure****Cost of response to risk**

0

**Description of response and explanation of cost calculation**

Dover companies such as Dover Fueling Solutions (DFS) actively evaluate market trends and have strategies to grow existing business in alternative fuels like CNG,

hydrogen, and electric vehicle charging to mitigate any decline in conventional gasoline fueling. DFS provides charging stations for Electric Vehicles (EVs) via partnerships with ABB in Europe and with ChargePoint in North America. Providing charging stations for EVs, as well as other alternative clean fueling solutions and associated hardware and software solutions, creates an opportunity to reduce GHGs from transportation and mitigate the risk of decline in reduced demand for fossil fuels. The risk of declining fossil fuel use is also mitigated by increased investment in software and systems, including payment processing and site digitalization, which would be relevant regardless of shifts in fuel (for example, from gasoline to electric vehicle charging). We intend to evaluate the results of our recently conducted scenario analysis to determine how risk responses will integrate with our broader enterprise risk management efforts.

**Comment**

**Identifier**

Risk 5

**Where in the value chain does the risk driver occur?**

Downstream

**Risk type & Primary climate-related risk driver**

Please select

**Primary potential financial impact**

Other, please specify (Risk to sustain and enhance Dover's reputation as a responsible climate action performer to stakeholders (e.g., employees, investors, customers, and the communities we operate in).)

**Climate risk type mapped to traditional financial services industry risk classification**

<Not Applicable>

**Company-specific description**

As climate change continues to grow as a concern in stakeholders' minds, ESG factors may become increasingly relevant to the capital markets and to stakeholders such as employees and customers. Addressing these factors in a manner that is consistent with the expectations of key stakeholders and demonstrating prudent management of ESG as a material risk and opportunity will be essential to protecting and enhancing our brand reputation and maintaining strong relationships with these stakeholders. Many Dover customers are undertaking efforts to reduce emissions, such as Shell committing to net zero Scope 1 and Scope 2 emissions by 2050 and Walmart committing to zero emissions across global operations by 2040. As more customers increase their climate efforts and more employees and investors focus on ESG as an important measure of a company's performance and success, industrial manufacturers like Dover will need to demonstrate not only that they are strong operators but that they are taking a responsible approach to addressing ESG risks and opportunities and are accordingly well-positioned to capture economic value from these efforts. Our efforts to address ESG factors includes, most recently, our adoption of science-based targets to reduce our Scope 1 and 2 emissions 30% by 2030 from a 2019 base year and to reduce our Scope 3 emissions 15% by 2030. Making progress against these targets over the next 10 years will be essential to protecting our reputation with key stakeholders.

**Time horizon**

Medium-term

**Likelihood**

Unlikely

**Magnitude of impact**

Medium

**Are you able to provide a potential financial impact figure?**

No, we do not have this figure

**Potential financial impact figure (currency)**

<Not Applicable>

**Potential financial impact figure – minimum (currency)**

<Not Applicable>

**Potential financial impact figure – maximum (currency)**

<Not Applicable>

**Explanation of financial impact figure**

**Cost of response to risk**

0

**Description of response and explanation of cost calculation**

Dover has set new 2030 energy and emissions goals. Our goals are approved science-based targets in line with a well-below 2°C trajectory. Dover commits to reduce our direct greenhouse gas emissions from operations (Scope 1 and 2) 30% by 2030 from a 2019 base year and reduce our indirect (Scope 3) emissions 15% by 2030. We will report progress against these goals on our energy and emissions webpage later this year and annually through 2030. Successful implementation of our science-based targets will demonstrate Dover's commitment to climate action and sustainability and reduce the risk of any negative reputational risk around climate. Costs of responses that will be associated with implementation of our science-based targets are being evaluated. We intend to evaluate the results of our recently conducted scenario analysis to determine how risk responses will integrate with our broader enterprise risk management efforts.

**Comment**

**Identifier**

Risk 6

**Where in the value chain does the risk driver occur?**

Upstream

**Risk type & Primary climate-related risk driver**

Acute physical	Increased severity and frequency of extreme weather events such as cyclones and floods
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**Primary potential financial impact**

Other, please specify (Risk of disruptions to critical suppliers due to hurricanes, flooding or other climate-related extreme weather events.)

**Climate risk type mapped to traditional financial services industry risk classification**

<Not Applicable>

**Company-specific description**

The majority of Dover's supplier spend is in the Americas and Europe, each of which are regions with significant exposure to climate-related extreme weather events such as wildfire, hurricanes, and floods. The remaining supplier spend is located in Asia, which has high typhoon risk. Extreme weather events have already caused disruptions in Dover's supply chain, with two recent examples being Texas' extreme winter weather in 2021 impacting chemical plants and metal suppliers and Typhoon Haishen in 2020 disrupting electronics supply from Japan. Because of the diverse and customized nature of Dover's business and the specific parts that they require, there are certain instances where specific parts are only manufactured by one facility. This creates a risk of operational disruption in the case of an extreme weather event pausing production at a critical facility.

**Time horizon**

Short-term

**Likelihood**

About as likely as not

**Magnitude of impact**

Low

**Are you able to provide a potential financial impact figure?**

No, we do not have this figure

**Potential financial impact figure (currency)**

<Not Applicable>

**Potential financial impact figure – minimum (currency)**

<Not Applicable>

**Potential financial impact figure – maximum (currency)**

<Not Applicable>

**Explanation of financial impact figure**

**Cost of response to risk**

0

**Description of response and explanation of cost calculation**

Dover incorporates physical risk analysis into business continuity planning. Physical risks are assessed annually, particularly around extreme weather events like hurricanes and floods. We work with our insurers to identify potential acute risks to our assets. We have incorporated mitigation measures, through our business continuity plans to protect people, property, and assets from disruptions that may be posed by the physical impacts of climate change such as flooding from sea-level rise and increased incidence and strength of storms. These plans help us prepare in the event of a catastrophic event and will help ensure timely recovery of business operations. We have also begun consideration of the risk of extreme weather events to cause supply chain disruption and will continue to evaluate and enhance existing business continuity planning to more fully incorporate this risk. We intend to evaluate the results of our recently conducted scenario analysis to determine how risk responses will integrate with existing business continuity plans and our broader enterprise risk management efforts.

**Comment**

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**Identifier**

Risk 7

**Where in the value chain does the risk driver occur?**

Direct operations

**Risk type & Primary climate-related risk driver**

Acute physical	Increased severity and frequency of extreme weather events such as cyclones and floods
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**Primary potential financial impact**

Other, please specify (Risk of increased frequency and severity of storms shutting down operations.)

**Climate risk type mapped to traditional financial services industry risk classification**

<Not Applicable>

**Company-specific description**

As a global company with many coastal facilities, Dover is at increased risk of water related extreme weather events. Many of Dover's locations in the US Gulf coast, the US Atlantic coast, and southeast Asia are at risk of hurricanes, which are projected to increase by 45-87% by 2100 with moderate increases in greenhouse gases. Scientists also project that 100-year storms could begin happening every 5 to 10 years if climate change continues as current rates. Both of these risks could pose threats to Dover's locations in Europe and Singapore, which are at risk of flooding.

**Time horizon**

Short-term

**Likelihood**

About as likely as not

**Magnitude of impact**

Low

**Are you able to provide a potential financial impact figure?**

No, we do not have this figure

**Potential financial impact figure (currency)**

<Not Applicable>

**Potential financial impact figure – minimum (currency)**

<Not Applicable>

**Potential financial impact figure – maximum (currency)**

<Not Applicable>

#### Explanation of financial impact figure

##### Cost of response to risk

0

##### Description of response and explanation of cost calculation

Dover incorporates physical risk analysis into business continuity planning and siting new facilities. Physical risks are assessed annually, particularly around extreme weather events like hurricanes and floods. We work with our insurers to identify potential acute risks to our assets. We have incorporated mitigation measures, through our business continuity plans to protect people, property, and assets from disruptions that may be posed by the physical impacts of climate change such as flooding from sea-level rise and increased incidence and strength of storms. These plans help us prepare in the event of a catastrophic event and will help ensure timely recovery of business operations. We intend to evaluate the results of our recently conducted scenario analysis to determine how risk responses will integrate with existing business continuity plans and our broader enterprise risk management efforts.

##### Comment

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## C2.4

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### (C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

## C2.4a

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### (C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

#### Identifier

Opp1

#### Where in the value chain does the opportunity occur?

Downstream

#### Opportunity type

Products and services

#### Primary climate-related opportunity driver

Other, please specify (Research and development advancements achieving goals for sustainable products and technologies, resulting in growing market share. )

#### Primary potential financial impact

Increased revenues resulting from increased demand for products and services

#### Company-specific description

Dover's revenue is relatively evenly spread across each of its 5 segments: engineered products, fueling solutions, imaging and identification, pumps and process solutions, and refrigeration and food equipment. Assuming under a "Green" or two-degree climate scenario like RCP 2.6 that customers are driven by regulatory and consumer pressure to seek out low-carbon products, Dover predicts that we could increase sales of sustainable products. An example of Dover pursuing opportunities in our refrigeration and food equipment segment is our development of Advanced Second Nature (SN) refrigeration systems that require less refrigerant charge than standard refrigeration. Methodology for estimating avoided emissions from Advanced Second Nature Systems is provided here. Assumptions include: # of units sold, typical direct expansion (DX) system requires charge size of 1100 lbs with an average leak rate of 0.2 (20% recharge annually), and Advanced Second Nature (SN) system requires charge size of 600 with an average leak rate of 0.05 (5% recharge annually). Difference in emissions associated with typical DX and SN units multiplied by the number of units sold represents the avoided emissions. They use carbon dioxide-based refrigerant with a global-warming potential (GWP) rating of 1. By comparison, a hydrofluorocarbon-based refrigerant can have a GWP rating as high as 3985. Additionally, Belvac machinery and manufacturing technologies lead the world in the reduction of aluminium usage in beverage containers making more cans and bottles with less metal while maintaining strength and durability. In addition to the reduction in overall global aluminium usage, Belvac's light weighting efforts in aluminium beverage containers make them more affordable and, in turn, they displace more of the usage of glass containers which have a significantly less successful recycling processes. Aluminium is 100% recyclable and has the highest recycling rates. A twelve-ounce aluminium can has approximately 45% lower associated emissions than a twelve-ounce glass bottle and 49% lower associated emissions than a twenty-ounce plastic bottle.

#### Time horizon

Medium-term

#### Likelihood

Virtually certain

#### Magnitude of impact

Medium

#### Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

#### Potential financial impact figure (currency)

67000000

#### Potential financial impact figure – minimum (currency)

<Not Applicable>

#### Potential financial impact figure – maximum (currency)

<Not Applicable>

#### Explanation of financial impact figure

The potential financial impact of low-carbon product opportunities is provided as an order of magnitude estimate based on a percentage of Dover's revenue. Dover's revenue was \$6.7 billion in 2020. \$67 million is 1% of Dover's 2020 revenue. The actual revenue could be higher or lower.

**Cost to realize opportunity**

28400000

**Strategy to realize opportunity and explanation of cost calculation**

Dover is committed to creating economic value for shareholders by developing products designed to help customers meet their sustainability goals in response to evolving regulatory and environmental standards. We believe that sustainability-driven innovation presents a significant growth opportunity while contributing positively to enhanced resource efficiency and reduced waste. Accordingly, over the past several years, we have accelerated our efforts and processes around innovation, focusing on technologies that create tangible value for our customers. In our Refrigeration & Food Equipment segment, SWEP, a manufacturer of brazed plate heat exchangers, focuses on opportunities created by the conversion to sustainable and renewable energy usage in heat transfer. Its Passive Cooling Unit, for example, uses natural cooling from the ground or groundwater to remove excess heat from interiors with the process requiring only a small amount of electricity for the circulation pumps which make this solution both very energy efficient and cost effective. SWEP Brazed plate heat exchangers are extremely compact and have a smaller carbon footprint compared with other technologies such as shell and tube. We continue to prioritize innovation and research and development activities; our R&D spend in 2020 represented 2.1% of our annual revenue, an increase over the 2.0% of R&D spend as a percentage of revenue in 2019. The cost provided represents one fifth of the total R&D spend; our total R&D spend consolidates all of our business segments. Dover does not disclose research and development spending per segment. As described above, a case study of realizing this opportunity is R&D investment pursuing sustainability opportunities in our refrigeration and food equipment segment as seen in SWEPs efficient brazed plate heat exchangers. R&D investment in products with dedicated sustainability benefits like this allows Dover to capitalize on the opportunity of increased revenues resulting from increased demand for products and services with sustainability benefits.

**Comment****Identifier**

Opp2

**Where in the value chain does the opportunity occur?**

Downstream

**Opportunity type**

Products and services

**Primary climate-related opportunity driver**

Development of new products or services through R&amp;D and innovation

**Primary potential financial impact**

Increased revenues resulting from increased demand for products and services

**Company-specific description**

Dover's revenue is relatively evenly spread across each of its 5 segments: engineered products, fueling solutions, imaging and identification, pumps and process solutions, and refrigeration and food equipment. Assuming under a "Green" or two-degree climate scenario like RCP 2.6 that customers are driven by regulatory and consumer pressure to seek out low-carbon products, Dover predicts that we could increase sales of sustainable products. An example of Dover pursuing opportunities in our pumps and process solutions segment is Hydro Systems' proportioning, dosing and dispensing solutions contribute to the long-term well-being of people and the environment. Its products are used to accurately dilute and/or dispense concentrated cleaning chemicals so they can be safely and effectively used in commercial cleaning applications, such as: food service, health care, supermarket, institutional, school, building service contractor, and industrial markets. Hydro's products promote environmental-responsibility, cost control, worker safety, and proper chemical performance - especially important in bacteria-control areas like retail-food and health care. The innovative EvoClean dispenser is the world's first venturi-based (the reduction in fluid pressure that results when a fluid flows through a constricted section of a pipe), water-powered dispenser for on-premise laundry applications. Unlike other laundry dispensers, EvoClean does not require squeeze tubes driving dramatic reductions in service parts and maintenance costs. Its delivery performance is precise, and it will not under-dose chemicals. This gives laundries, less downtime, less re-wash and more predictable, clean results with every wash. Hydro's EvoClean is 50% lighter than other traditional peristaltic pumps, leading to simplified installation and maintenance. The system is available in four, six and eight product configurations for two-flow rates. Users can even access reports that provide valuable data on product usage, costs per formula and more through the controller saving even more money and resources. Additional Sustainability Benefits include: Reduced Energy Consumption EvoClean uses 85% less energy than traditional laundry dispensers, because it does not use AC or DC motors. This equates to 38 kWh saved per year. Example Savings Calculation for Chemical Companies 9,000 locations x 2 dispensers average per location = 18,000 total EvoClean units 38 kWh x 18,000 units = 684,000 kWh /year.

**Time horizon**

Medium-term

**Likelihood**

Virtually certain

**Magnitude of impact**

Medium

**Are you able to provide a potential financial impact figure?**

Yes, a single figure estimate

**Potential financial impact figure (currency)**

67000000

**Potential financial impact figure – minimum (currency)**

&lt;Not Applicable&gt;

**Potential financial impact figure – maximum (currency)**

&lt;Not Applicable&gt;

**Explanation of financial impact figure**

The potential financial impact of low-carbon product opportunities is provided as an order of magnitude estimate based on a percentage of Dover's revenue. Dover's revenue was \$6.7 billion in 2020. \$67 million is 1% of Dover's 2020 revenue. The actual revenue could be higher or lower.

**Cost to realize opportunity**

28400000

**Strategy to realize opportunity and explanation of cost calculation**

Dover is committed to creating economic value for shareholders by developing products designed to help customers meet their sustainability goals in response to evolving regulatory and environmental standards. We believe that sustainability-driven innovation presents a significant growth opportunity while contributing positively to enhanced resource efficiency and reduced waste. Accordingly, over the past several years, we have accelerated our efforts and processes around innovation, focusing on technologies that create tangible value for our customers. We continue to prioritize innovation and research and development activities; our R&D spend in 2020 represented 2.1% of our annual revenue, an increase over the 2.0% of R&D spend as a percentage of revenue in 2019. The cost provided represents one fifth of the total R&D spend; our total R&D spend consolidates all of our business segments. Dover does not disclose research and development spending per segment. As described

above, a case study of realizing this opportunity is R&D investment pursuing sustainability opportunities in our pumps and process solutions segment as seen in Hydro Systems' proportioning, dosing and dispensing solutions like the innovative EvoClean dispenser which contributes to the long-term well-being of people and the environment. R&D investment in products with dedicated sustainability benefits like this allows Dover to capitalize on the opportunity of increased revenues resulting from increased demand for products and services with sustainability benefits.

#### Comment

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#### Identifier

Opp3

#### Where in the value chain does the opportunity occur?

Downstream

#### Opportunity type

Energy source

#### Primary climate-related opportunity driver

Use of lower-emission sources of energy

#### Primary potential financial impact

Reduced indirect (operating) costs

#### Company-specific description

From 2010 through 2020, Dover OpCos have implemented energy efficiency initiatives that were responsible for reducing more than 200,000 tons of CO<sub>2</sub>e. Dover is currently using approximately 7% renewable energy and is exploring opportunities to continue to shift to low-emission energy sources and fuels. Dover is also considering leveraging an internal carbon price to fund investment, which has become increasingly common in the manufacturing industry at prices around \$30/ton. Dover is also exploring opportunities to invest indirectly in renewable energy assets through virtual purchase power agreements, which can help reduce energy costs, carbon liability, and be scaled to cover 100% of the business. In addition, Dover intends to evaluate the results of our recently conducted scenario analysis to determine which strategies for reducing energy cost and reducing carbon emissions provide the most value.

#### Time horizon

Medium-term

#### Likelihood

Virtually certain

#### Magnitude of impact

Medium-low

#### Are you able to provide a potential financial impact figure?

Yes, an estimated range

#### Potential financial impact figure (currency)

<Not Applicable>

#### Potential financial impact figure – minimum (currency)

600000

#### Potential financial impact figure – maximum (currency)

6000000

#### Explanation of financial impact figure

Dover is in the process of evaluating opportunities to reduce energy spend through efficiency measures and switching to renewable energy as part of implementation of our science-based target. While exact costs have not been quantified yet, Dover's annual energy spend is approximately \$30 million, so a hypothetical range of potential savings could range from 2% (\$600,000) to 20% (\$6,000,000) of energy spend that could be saved through efficiency and fuel switching activities.

#### Cost to realize opportunity

1400000

#### Strategy to realize opportunity and explanation of cost calculation

From 2010 through 2020, Dover OpCos implemented energy efficiency initiatives that were responsible for reducing more than 200,000 tons of CO<sub>2</sub>e. Total investments in this round of efficiency initiatives were approximately \$7 million over 5 years. Dover is in the process of evaluating opportunities to reduce energy spend through efficiency measures and switching to renewable energy as part of implementation of our science-based target. While exact costs have not been quantified yet, the average annual cost (\$7 million / 5 = \$1.4 million) of the first round of efficiency initiatives serves as a starting point for expected costs to realize this opportunity. Dover is currently using approximately 7% renewable energy and is exploring opportunities to continue to shift to low-emission energy sources and fuels. Dover is also considering leveraging an internal carbon price to fund investment, which has become increasingly common in the manufacturing industry at prices around \$30/ton. Dover is also exploring opportunities to invest indirectly in renewable energy assets through virtual purchase power agreements, which can help reduce energy costs, carbon liability, and be scaled to cover 100% of the business.

#### Comment

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### C3. Business Strategy

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#### C3.1

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##### (C3.1) Have climate-related risks and opportunities influenced your organization's strategy and/or financial planning?

Yes

#### C3.1b

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**(C3.1b) Does your organization intend to publish a low-carbon transition plan in the next two years?**

	Intention to publish a low-carbon transition plan	Intention to include the transition plan as a scheduled resolution item at Annual General Meetings (AGMs)	Comment
Row 1	Yes, in the next two years	No, we do not intend to include it as a scheduled AGM resolution item	Dover has set new 2030 emissions goals. Our goals are approved science-based targets in line with a well-below 2°C trajectory. Dover commits to reduce our direct greenhouse gas emissions from operations (Scope 1 and 2) 30% by 2030 from a 2019 base year and reduce our indirect (Scope 3) emissions 15% by 2030. We will report progress against these goals on our Energy and emissions webpage later this year and annually through 2030. Our plan to achieve Dover's science-based targets will be evaluated in more detail and communicated as a low-carbon transition plan within the next two years as part of reporting on our science-based target.

**C3.2**

**(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?**

Yes, qualitative and quantitative

**C3.2a**

**(C3.2a) Provide details of your organization's use of climate-related scenario analysis.**

Climate-related scenarios and models applied	Details
RCP 8.5	How the selected scenario(s) were identified, with reference to the inputs, assumptions and analytical methods used For Dover's scenario analysis portion of the TCFD workshop conducted in FY21, a number of commonly used climate scenarios were evaluated and two were selected as appropriate to Dover's business. The RCP 8.5 scenario was selected as a business-as-usual scenario primarily to test resilience to physical risks of climate change along with certain corresponding assumptions from the SSPs (carbon pricing) and IEA STEPS (energy mix). A description of the time horizon(s) considered, and why they are relevant to your organization 2050 was selected as a time horizon as many global sustainability goals set by corporations and world governments align with 2050. While our science-based target is on a shorter time horizon (2030) we recognize that a 10 year time horizon is not sufficient to evaluate the physical risks of climate change which take decades and centuries to manifest. A description of the areas of your organization that have been considered as part of the scenario analysis The scenario analysis considered all areas of the organization, including all regions where Dover operates globally (primarily the US, Europe, and Asia) as well as all segments (Engineered Products, Fueling Solutions, Imaging & Identification, Pumps & Process Solutions, and Refrigeration & Food Equipment). A broad stakeholder group from the Dover Sustainability Steering Committee was engaged as part of the workshops and review of results to capture input from all areas of the global organization. A company-specific description summary of the results of the conducted scenario analysis During the climate scenario analysis workshop, the Dover Sustainability Steering committee evaluated each risk and opportunity for likelihood and impact to Dover's business should the risk or opportunity occur. The top risks and opportunities, and the associated drivers, were then assessed under two climate scenarios ("Red" or RCP 8.5 and "Green" or RCP 2.6 scenario). As this was the first global scenario analysis for Dover, assessment of risks and opportunities under the two scenarios was primarily qualitative with high-level quantitative modelling of certain risks. We leveraged assumptions from desktop research and existing peer reviewed scientific literature coupled with Dover company data to make informed ratings of each risk and opportunity under each scenario. Physical risks such as increased frequency and severity of extreme weather (hurricanes, wildfires, and flooding events, etc.) shutting down operations and risk of disruptions to critical suppliers due to extreme weather were both found to have significant potential impact to Dover, especially under the RCP 8.5 scenario. Transition risks such as risk of perceived inadequacy of climate action by key stakeholders and risk of increased operational costs due to carbon pricing/taxes/cap were found to have moderate potential impact to Dover under the RCP 8.5 scenario. A case study of how the results of the scenario analysis have informed your business objectives and strategy Given the still relatively moderate transition risks to Dover present under RCP 8.5, the scenario analysis informed in-part Dover's decision set a Science Based Target as well as pursue innovation for sustainable (and specifically, low-carbon) products at an entity level. Both of these actions will enable Dover to remain resilient to transition risks such as market shifts and reputational risks that will still be present under an RCP8.5 scenario, though less pronounced that under RCP2.6 The results indicating higher impact from physical risks under RCP8.5 will be further used to enhance existing risk management practices and establish risk responses and procedures for climate-related risks and opportunities not currently managed under existing risk management practices.
RCP 2.6	How the selected scenario(s) were identified For Dover's scenario analysis a number of commonly used climate scenarios were evaluated and two were selected as appropriate to Dover's business. The IPCC RCP 2.6 scenario was selected as a two-degree scenario primarily to test resilience to transition risks of climate change along with certain corresponding assumptions from the SSPs (carbon pricing) and IEA Sustainable Development Scenario (energy mix). A description of the time horizon(s) considered 2050 was selected as a time horizon as many global sustainability goals set by corporations and world governments align with 2050. While our science-based target is on a shorter time horizon (2030) we recognize that a 10 year time horizon is not sufficient to evaluate the full range of transition risks of climate change which take decades to manifest. A description of the areas of your organization that have been considered as part of the scenario analysis The scenario analysis considered all areas of the organization, including all regions where Dover operates globally (primarily the US, Europe, and Asia) as well as all five segments. A broad stakeholder group from the Dover Sustainability Steering Committee was engaged as part of the workshops and review of results to capture input from all areas of the global organization. A company-specific description summary of the results of the conducted scenario analysis During the climate scenario analysis workshop, the Dover Sustainability Steering committee evaluated each risk and opportunity for likelihood and impact to Dover's business should the risk or opportunity occur. The top risks and opportunities, and the associated drivers, were then assessed under two climate scenarios ("Red" based on RCP 8.5 and "Green" based on RCP 2.6). As this was the first global scenario analysis for Dover, assessment of risks and opportunities under the two scenarios was primarily qualitative with high-level quantitative modelling of certain risks. We leveraged assumptions from desktop research and existing peer reviewed scientific literature coupled with Dover company data to make informed ratings of each risk and opportunity under each scenario. Physical risks such as increased frequency and severity of extreme weather shutting down operations and risk of disruptions to critical suppliers due to extreme weather were both still found to have low to moderate potential impact to Dover under the Green scenario. The transition risk of reduced demand for fossil fuels and Dover products serving energy and retail fueling industries and transition risks such as the risk of perceived inadequacy of climate action by key stakeholders, risk of increased logistics costs impacting material costs, and risk of increased operational costs due to carbon pricing/taxes/cap were found to have low to moderate potential impact to Dover under the Green scenario. A case study of how the results of the scenario analysis have informed your business objectives and strategy The scenario analysis informed in-part Dover's decision set a science-based target to mitigate the relatively higher transition risks possible under a "Green" RCP2.6 scenario as well as pursue innovation for sustainable products at an entity level to capture the opportunities evaluated. Both of these actions will enable Dover to remain resilient to transition risks such as market shifts and reputational risks that will be far more rapid and pronounced under RCP2.6 Dover is currently in the process of evaluating how the scenario analysis results can align with a low-carbon transition plan to be developed as implementation of the 2030 science-based target commences. The results will be further used to enhance existing risk management practices and establish risk responses and procedures for climate-related risks and opportunities not currently managed under existing risk management practices.

**C3.3**

**(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.**

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	<p>At Dover, our commitment to sustainability extends beyond our operations. We are committed to creating long-term economic value by developing products that are designed to help our customers meet their sustainability goals, run their operations more efficiently, and satisfy evolving regulatory and environmental standards. Our businesses are well-positioned to capitalize on increasing requirements for sustainability, safety, and energy efficiency, and we strive to integrate sustainability into the design, development, and use of our products. This includes developing products and solutions that enable our customers to use resources more efficiently and decrease greenhouse gas emissions (GHG)—all while increasing reliability and durability. We pursue innovation for sustainable products in three key opportunity areas: • Clean technology • Optimizing use of resources and materials • Enabling the circular economy</p> <p>The most significant strategic decision made to date around products and services is the evaluation in 2020 and approval in 2021 of our science-based target which includes a commitment to reduce scope 3 GHG emissions 15% by 2030 from a 2019 baseline. Our work in this space will help us to achieve our science-based target by delivering carbon-efficient products to our customers. Many of our operating companies are directly involved in industries that will likely be impacted by climate change policy and the associated potential for a transition to a low carbon economy, such as environmental and waste management, retail fueling, refrigeration and food equipment, packaging, and printing. For example, our Environmental Solutions Group (ESG) works to make solid waste handling and recycling management cleaner, safer, and more efficient. ESG's compressed natural gas (CNG) fuel delivery system helps natural gas-powered waste collection trucks reduce their CO<sub>2</sub>e emissions by 25% when compared to their diesel counterparts. In addition, the organic fraction of the waste these trucks carry can be processed to generate biogas, which can power the trucks. TIME HORIZON: All these activities are currently ongoing and therefore fall in our short-term (0-3 years) horizon.</p>
Supply chain and/or value chain	Yes	<p>The risk of increased logistics costs from carbon pricing was evaluated during the climate scenario analysis. Efforts have been underway to optimize Dover's supply chain and achieve both cost savings and carbon efficiencies by minimizing average length of haul. The risk of supply chain disruption from extreme weather events was also evaluated and could potentially be significant to Dover. Based on the results of the climate scenario analysis, this is an area that may warrant additional investigation. The most significant strategic decision made to date around supply chain and/or value chain is the evaluation in 2020 and approval in 2021 of our science-based target which includes a commitment to reduce scope 3 GHG emissions 15% by 2030 from a 2019 baseline. Our work in optimizing Dover's supply chain will help us to achieve our science-based target by reducing scope 3 emissions from logistics and other aspects of supply chain emissions. We use a wide variety of raw materials, primarily metals and semi-processed or finished components, which are generally available from a number of sources. As a result, shortages or the loss of any single supplier have not had, and are not likely to have, a material impact on operating profits. While the required raw materials are generally available, commodity pricing can be volatile, particularly for various grades of steel, copper, aluminium and select other commodities. Although cost increases in commodities may be recovered through increased prices to customers, our operating results are exposed to such fluctuations. We attempt to control such costs through fixed-price contracts with suppliers and various other programs, such as our global supply chain activities. TIME HORIZON: All these activities are currently ongoing and therefore fall in our short-term (0-3 years) horizon.</p>
Investment in R&D	Yes	<p>Dover is committed to creating economic value for shareholders by developing products designed to help customers meet their sustainability goals in response to evolving regulatory and environmental standards. We believe that sustainability-driven innovation presents a significant growth opportunity while contributing positively to enhanced resource efficiency and reduced waste. Accordingly, over the past several years, we have accelerated our efforts and processes around innovation, focusing on technologies that create tangible value for our customers. In 2020, R&amp;D spend, including qualifying engineering costs, represented 2.1% of our annual revenue, which was a 10 basis point increase over our previous 2019 R&amp;D spend of 2.0% of annual revenue. We increased our R&amp;D spend partly in response to customer needs for more efficient, safer, and sustainable products. Ultimately, we view R&amp;D as critical to maintaining the long-term growth and competitiveness of our offerings in the marketplace in a world with an ever-increasing demand for more sustainable solutions. The most significant strategic decision made to date around investment in R&amp;D is the evaluation in 2020 and approval in 2021 of our science-based target which includes a commitment to reduce scope 3 GHG emissions 15% by 2030 from a 2019 baseline. Our work in investment in R&amp;D and innovation for sustainable products will help us to achieve our science-based target by reducing scope 3 emissions from the largest category, emissions from use of sold products. An example of our sustainable products include our Refrigeration &amp; Food Equipment segment, SWEP, which manufactures brazed plate heat exchangers, focuses on opportunities created by the conversion to sustainable and renewable energy usage in heat transfer. Their Passive Cooling Unit, for example, uses natural cooling from the ground or groundwater to remove excess heat from interiors with the process requiring only a small amount of electricity for the circulation pumps which make this solution both very energy efficient and cost effective. TIME HORIZON: All these activities are currently ongoing and therefore fall in our short-term (0-3 years) horizon.</p>
Operations	Yes	<p>The opportunity to improve energy efficiency and switch to renewable energy was evaluated during the climate scenario analysis. Efforts have been underway to optimize Dover's energy and emissions use in operations for years and Dover currently generates renewable energy on-site at a number of locations. Additional opportunities will be investigated as Dover begins implementation of our 2030 science-based target. The risk of operational disruption from extreme weather events was also evaluated and could potentially be significant to Dover. Based on the results of the climate scenario analysis, this is an area that may warrant additional investigation. The most significant strategic decision made to date around operations is the evaluation in 2020 and approval in 2021 of our science-based target which includes a commitment to reduce scope 1 and 2 GHG emissions from operations 30% by 2030 from a 2019 baseline. Our work in implementation of our science-based target through various avenues such as energy efficiency and switching to renewable energy will help us to achieve our science-based target by reducing scope 1 and 2 emissions from operations. We are aware of a number of existing or upcoming regulatory initiatives intended to reduce emissions in geographies where our manufacturing and warehouse/distribution facilities are located and have evaluated the potential impact of these regulations on our businesses. We anticipate that direct impacts from regulatory actions will not be significant in the short- to medium-term. We expect the regulatory impacts associated with climate change regulation would be primarily indirect and would result in "pass through" costs from energy suppliers, suppliers of raw materials and other services related to our operations. As an example of an indirect impact, the EU Emissions Trading System covers large emitters, many of which provide power or raw materials to Dover. As the cost for EU Allowances goes up for these large emitters, the pass through costs may rise. TIME HORIZON: All these activities are currently ongoing and therefore fall in our short-term (0-3 years) horizon.</p>

**C3.4**



**(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.**

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues, Acquisitions and divestments	<p>Revenues: Dover's five business segments are focused on building enduring competitive advantages and leadership positions in markets that we believe are positioned for sustained future growth. We believe that our businesses are among the top suppliers in most markets and niches that we serve, which positions us well to capture future growth. We capitalize on our engineering, technology and design expertise and maintain an intense focus on meeting the needs of our customers and adding significant, and often new, value to their operations through superior product performance, sustainability benefits, safety and reliability and a commitment to aftermarket support. We cultivate and maintain an entrepreneurial culture and continuously innovate to address our customers' needs to help them win in the markets they serve. In particular, our businesses are well-positioned to capitalize on growing industrial manufacturing and trade volumes, adoption of digital technologies, increasing requirements for sustainability, safety, energy efficiency and consumer product safety, and growth of the middle class and consumption in emerging economies. Many of our operating companies are directly involved in industries that will likely be impacted by climate change policy and associated potential for a transition to a low carbon economy, such as environmental and waste management, retail refueling, refrigeration and food equipment, and packaging and printing. A central part of our sustainability efforts is to enable our customers to reduce waste, energy, and to achieve their sustainability goals through our innovative and sustainable products. As demand is expected to grow for these products and services in the future, we anticipate significant opportunities to provide the solutions our customers depend on. For the year ended December 31, 2020, Dover revenue from continuing operations was \$6.7 billion, a decrease of \$0.45 billion compared with the prior year. Our Engineered Products segment is capitalizing on secular growth in waste generation and increasing sophistication and automation of waste collection operations, increasing car parc, car age and miles driven, as well as increasing digitization and sensorization of modern vehicles. Environmental Solutions Group, within our Engineered Products Segment, includes Marathon Equipment. Marathon offers a complete line of revolutionary GreenBuilt trash compactors. Because GreenBuilt solutions get their power from solar panels, expenses associated with power installation and electrical charges are essentially eliminated. The units also utilize biodegradable oil and hydraulic fluids to help protect the environment. Our Fueling Solutions segment benefits from worldwide growth in safety and compliance regulations, new infrastructure build-out in emerging economies, increased sophistication and digitization of convenience and fuel retailing, as well as a secular growth in automated vehicle wash systems (over manual and do-it-yourself washing). The businesses in our Fueling Solutions segment (Dover Fueling Solutions and OPW) offer fueling solutions for low-carbon alternative fuels, such as compressed natural gas (CNG) and hydrogen fueling. We are also exploring liquid natural gas (LNG) fueling applications. Our Dover Fueling Solutions business provides charging stations for Electric Vehicles (EVs) via partnerships with ABB in Europe and with ChargePoint in North America. Providing charging stations for EVs, as well as other alternative clean fueling solutions, creates an opportunity to reduce GHGs from transportation. Our Imaging &amp; Identification segment leverages its unique product offering containing equipment, consumables, software and services to address market needs and requirements including conversion to digital textile printing, increased demand for product traceability and brand protection, and consumer product safety. Our Pumps &amp; Process Solutions segment is focused on capturing growth in its installed base and growing sophistication of fluid transfer and rotating machinery components within the chemical, plastics and polymer, industrial, mid and downstream oil &amp; gas, biopharma and hygienic markets as well as globalizing brands across geographies while expanding sales channels and engineering support. Our Refrigeration &amp; Food Equipment segment is responding to our customers' demand for increased energy efficiency and sustainability in food retail merchandising solutions, as well as increasing demand for sustainable heating and cooling solutions and growing global demand for aluminium beverage cans. Acquisitions and divestments: A number of our acquisitions relate to sustainability solutions and innovation for sustainable products. In 2020, We acquired Sys-Tech Solutions, Inc. ("Systech"), a leading provider of product traceability, regulatory compliance and brand-protection software and solutions to pharmaceutical and consumer products manufacturers, for \$161.8 million, net of cash acquired, to strengthen the Imaging &amp; Identification segment. We acquired So. Cal.Soft-Pak, Incorporated ("Soft-Pak"), a leading specialized provider of integrated back office, route management and customer relationship management software solutions to the waste and recycling fleet industry for \$45.5 million, net of cash acquired, within the Engineered Products segment. We acquired Em-tec GmbH ("Em-tec"), a leading designer and manufacturer of flow measurement devices that serve a wide array of medical and biopharmaceutical applications for \$30.4 million, net of cash acquired, to expand the Pumps &amp; Process Solution segment. We acquired Solaris Laser S.A. ("Solaris"), a global manufacturer of product identification and traceability solutions for \$18.7 million, net of cash acquired, to strengthen the Imaging &amp; Identification segment. We acquired Innovative Control Systems, Inc. ("ICS"), a leading provider of car wash controllers, payment terminals, point-of-sale and wash site management software solutions for \$77.0 million, net of cash acquired, to enhance the Fueling Solutions segment. Our acquisition program has two key elements. As a first priority, we seek to acquire attractive add-on businesses with a strong fit that enhance our existing franchises either by increasing their reach and customer access, by broadening their product mix or by enhancing technological capability and customer value-add. Second, in the right circumstances, we may strategically pursue larger, stand-alone businesses that have the potential to either complement our existing businesses or allow us to pursue innovative technologies within our key growth spaces. The time horizon is primarily short term as innovation for sustainable products and associated acquisitions and divestments are creating additional revenue opportunities and investment costs now. However as both relate to implementation of our 2030 science-based target, they impact the medium term as well.</p>

**C3.4a**

**(C3.4a) Provide any additional information on how climate-related risks and opportunities have influenced your strategy and financial planning (optional).**

**C4. Targets and performance**

**C4.1**

**(C4.1) Did you have an emissions target that was active in the reporting year?**

Both absolute and intensity targets

**C4.1a**

**(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.**

**Target reference number**

Abs 1

**Year target was set**

2020

**Target coverage**

Company-wide

**Scope(s) (or Scope 3 category)**

Scope 1+2 (market-based)

**Base year**

2019

**Covered emissions in base year (metric tons CO2e)**

156959

**Covered emissions in base year as % of total base year emissions in selected Scope(s) (or Scope 3 category)**

100

**Target year**

2030

**Targeted reduction from base year (%)**

30

**Covered emissions in target year (metric tons CO2e) [auto-calculated]**

109871.3

**Covered emissions in reporting year (metric tons CO2e)**

132582

**% of target achieved [auto-calculated]**

51.7693580276803

**Target status in reporting year**

New

**Is this a science-based target?**

Yes, and this target has been approved by the Science-Based Targets initiative

**Target ambition**

Well-below 2°C aligned

**Please explain (including target coverage)**

Dover Corporation committed to reduce absolute scope 1 and 2 market-based GHG emissions 30% by 2030 from a 2019 base year.

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**Target reference number**

Abs 2

**Year target was set**

2020

**Target coverage**

Company-wide

**Scope(s) (or Scope 3 category)**

Scope 3 (upstream & downstream)

**Base year**

2019

**Covered emissions in base year (metric tons CO2e)**

17393057

**Covered emissions in base year as % of total base year emissions in selected Scope(s) (or Scope 3 category)**

100

**Target year**

2030

**Targeted reduction from base year (%)**

15

**Covered emissions in target year (metric tons CO2e) [auto-calculated]**

14784098.45

**Covered emissions in reporting year (metric tons CO2e)**

16289876

**% of target achieved [auto-calculated]**

42.2843436895538

**Target status in reporting year**

New

**Is this a science-based target?**

Yes, and this target has been approved by the Science-Based Targets initiative

**Target ambition**

Well-below 2°C aligned

**Please explain (including target coverage)**

Dover Corporation committed to reduce absolute scope 3 GHG emissions 15% within the same timeframe.

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C4.1b

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**(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).**

**Target reference number**

Int 1

**Year target was set**

2010

**Target coverage**

Company-wide

**Scope(s) (or Scope 3 category)**

Scope 1+2 (location-based)

**Intensity metric**

Metric tons CO2e per unit revenue

**Base year**

2010

**Intensity figure in base year (metric tons CO2e per unit of activity)**

0.0051

**% of total base year emissions in selected Scope(s) (or Scope 3 category) covered by this intensity figure**

100

**Target year**

2020

**Targeted reduction from base year (%)**

20

**Intensity figure in target year (metric tons CO2e per unit of activity) [auto-calculated]**

0.00408

**% change anticipated in absolute Scope 1+2 emissions**

10

**% change anticipated in absolute Scope 3 emissions**

0

**Intensity figure in reporting year (metric tons CO2e per unit of activity)**

0.002

**% of target achieved [auto-calculated]**

303.921568627451

**Target status in reporting year**

Achieved

**Is this a science-based target?**

No, but we are reporting another target that is science-based

**Target ambition**

<Not Applicable>

**Please explain (including target coverage)**

Revenue and energy usage for acquisitions and divestitures from 2011- 2019 have been added to and removed from the baseline year, respectively.

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**C4.2**

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**(C4.2) Did you have any other climate-related targets that were active in the reporting year?**

No other climate-related targets

**C4.3**

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**(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.**

Yes

**C4.3a**

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(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	4	2
To be implemented*	1	297
Implementation commenced*	6	17.1
Implemented*	5	747
Not to be implemented	1	

C4.3b

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(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

**Initiative category & Initiative type**

Energy efficiency in buildings	Lighting
--------------------------------	----------

**Estimated annual CO2e savings (metric tonnes CO2e)**

213

**Scope(s)**

Scope 2 (location-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

52900

**Investment required (unit currency – as specified in C0.4)**

154000

**Payback period**

4-10 years

**Estimated lifetime of the initiative**

6-10 years

**Comment**

Investment amount reflects incentives of \$26,788 at our DeStaco facility in Mt. Juliet, TN.

**Initiative category & Initiative type**

Energy efficiency in buildings	Heating, Ventilation and Air Conditioning (HVAC)
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**Estimated annual CO2e savings (metric tonnes CO2e)**

466

**Scope(s)**

Scope 2 (location-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

98977

**Investment required (unit currency – as specified in C0.4)**

200000

**Payback period**

1-3 years

**Estimated lifetime of the initiative**

11-15 years

**Comment**

**Initiative category & Initiative type**

Energy efficiency in buildings	Other, please specify (Compressed air)
--------------------------------	--

**Estimated annual CO2e savings (metric tonnes CO2e)**

68

**Scope(s)**

Scope 2 (location-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

29000

**Investment required (unit currency – as specified in C0.4)**

59500

**Payback period**

1-3 years

**Estimated lifetime of the initiative**

11-15 years

**Comment**

Investment reflects incentive of \$18,500 at our PSG facility in Grand Rapids, Michigan.

## C4.3c

### (C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Employee engagement	Our employees are constantly motivated to identify energy savings initiatives. Since 2011, Dover has realized more than 900 Mwh in energy savings from low to no cost behavioral programs.
Financial optimization calculations	Individual operating companies have pursued projects with favorable return on investment.

## C4.5

### (C4.5) Do you classify any of your existing goods and/or services as low-carbon products or do they enable a third party to avoid GHG emissions?

Yes

## C4.5a

### (C4.5a) Provide details of your products and/or services that you classify as low-carbon products or that enable a third party to avoid GHG emissions.

#### Level of aggregation

Product

#### Description of product/Group of products

Hillphoenix's Advanced Second Nature (SN) refrigeration system requires less refrigerant charge than standard refrigeration systems due to a smaller charge and lower leak rate. Methodology for estimating avoided emissions from Advanced Second Nature Systems is provided here. Assumptions include: # of units sold, typical direct expansion (DX) system requires charge size of 1100 lbs with an average leak rate of 0.2 (20% recharge annually), and Advanced Second Nature (SN) system requires charge size of 600 with an average leak rate of 0.05 (5% recharge annually). Difference in emissions associated with typical DX and SN units multiplied by the number of units sold represents the avoided emissions. Hillphoenix has earned the U.S. Environmental Protection Agency's (EPA's) GreenChill 2019-2020 Store Certification Excellence recognition. This achievement recognizes the commercial refrigeration systems manufacturer that has installed more advanced refrigeration systems in GreenChill-certified stores than any other partnering manufacturer in the past year. During the 2019-2020 cycle, Hillphoenix systems were installed in 433 stores, over 84% of the GreenChill certified stores (over 363 stores). This is Hillphoenix's ninth successive GreenChill recognition since the category was created in 2011. Hillphoenix's Second Nature line of natural refrigeration technology and energy-saving cases have helped ALDI, a leader in the grocery retailing industry, reach their sustainability milestones. Using Hillphoenix's line of alternative refrigeration systems is a key corporate responsibility initiative for ALDI. Second Nature Advansor CO2 Booster Systems have been installed in over 500 stores in 5 years. They use carbon dioxide-based refrigerant with a global-warming potential (GWP) rating of 1. By comparison, a hydrofluorocarbon-based refrigerant can have a GWP rating as high as 3985.

#### Are these low-carbon product(s) or do they enable avoided emissions?

Avoided emissions

#### Taxonomy, project or methodology used to classify product(s) as low-carbon or to calculate avoided emissions

Other, please specify (Technology- specific calculations )

#### % revenue from low carbon product(s) in the reporting year

9

#### % of total portfolio value

<Not Applicable>

#### Asset classes/ product types

<Not Applicable>

#### Comment

Dover's Refrigeration and Equipment Segment represented 20% of Dover's overall revenue in 2020, or \$1.3 billion. While Dover does not disclose revenue by product, for the purposes of this disclosure, it is assumed that half of the Refrigeration and Equipment Segment revenue is related to low-carbon products, or 10% of revenue. This percentage is presented as indicative of the order of magnitude of low-carbon product revenue associated with the refrigeration business and is not the actual revenue. The actual revenue could be higher or lower.

## C5. Emissions methodology

### C5.1

**(C5.1) Provide your base year and base year emissions (Scopes 1 and 2).**

**Scope 1**

**Base year start**

January 1 2019

**Base year end**

December 31 2019

**Base year emissions (metric tons CO2e)**

47075

**Comment**

During the year, Dover submitted two targets for review by the SBTi. To meet SBTi's approval criteria we updated our baseline year from 2010 to 2019.

**Scope 2 (location-based)**

**Base year start**

January 1 2019

**Base year end**

December 31 2019

**Base year emissions (metric tons CO2e)**

109884

**Comment**

During the year, Dover submitted two targets for review by the SBTi. To meet SBTi's approval criteria we updated our baseline year from 2010 to 2019.

**Scope 2 (market-based)**

**Base year start**

January 1 2019

**Base year end**

December 31 2019

**Base year emissions (metric tons CO2e)**

109994

**Comment**

In accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition), Scope 2 guidance, in the absence of market based emissions in the based year, location based emissions can be used as a proxy.

**C5.2**

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**(C5.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.**

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

**C6. Emissions data**

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**C6.1**

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**(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?**

**Reporting year**

**Gross global Scope 1 emissions (metric tons CO2e)**

39747

**Start date**

January 1 2020

**End date**

December 31 2020

**Comment**

**Past year 1**

**Gross global Scope 1 emissions (metric tons CO2e)**

47075

**Start date**

January 1 2019

**End date**

December 31 2019

**Comment**

We updated our methodology to increase data transparency in the mobile and stationary combustion. This number reflects the corrected value

## C6.2

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**(C6.2) Describe your organization's approach to reporting Scope 2 emissions.**

### Row 1

**Scope 2, location-based**

We are reporting a Scope 2, location-based figure

**Scope 2, market-based**

We have operations where we are able to access electricity supplier emission factors or residual emissions factors, but are unable to report a Scope 2, market-based figure

**Comment**

## C6.3

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**(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?**

### Reporting year

**Scope 2, location-based**

92835

**Scope 2, market-based (if applicable)**

<Not Applicable>

**Start date**

January 1 2020

**End date**

December 31 2020

**Comment**

### Past year 1

**Scope 2, location-based**

109884

**Scope 2, market-based (if applicable)**

<Not Applicable>

**Start date**

January 1 2019

**End date**

December 31 2019

**Comment**

Dover updated its data collection during 2020 for SBTi . As a result of additional analysis and extrapolation the baseline was updated to be more precise. This number reflects the corrected value.

## C6.4

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**(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?**

No

## C6.5

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**(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.**



## Purchased goods and services

### Evaluation status

Relevant, calculated

### Metric tonnes CO2e

964328

### Emissions calculation methodology

This category includes, the extraction, production, and transportation of goods and services purchased by Dover. All spend data was categorized according to Summary Environmentally-Extended Input-Output (EEIO) Commodity emission factor (source: U.S. EPA Office of Research and Development, Supply Chain GHG Emission Factors for US Industries and Commodities). Where applicable, a Detailed EEIO commodity emission factor was applied for improved accuracy. GWPs are IPCC Fourth Assessment Report (AR4).

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

### Please explain

## Capital goods

### Evaluation status

Relevant, calculated

### Metric tonnes CO2e

29465

### Emissions calculation methodology

Emissions from capital goods are calculated based on Dover's spend by category. Environmentally-Extended Input-Output (EEIO) commodity-based emission factors from the U.S. EPA are applied based on spend category (source: U.S. EPA Office of Research and Development, Supply Chain GHG Emission Factors for US Industries and Commodities). GWPs are IPCC Fourth Assessment Report (AR4).

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

### Please explain

## Fuel-and-energy-related activities (not included in Scope 1 or 2)

### Evaluation status

Relevant, calculated

### Metric tonnes CO2e

20219

### Emissions calculation methodology

Upstream emissions for purchased fuels and electricity are calculated for extraction and T&D losses using the data collected for Scope 1 and 2 emissions: the quantity of fuel consumed and energy purchased is multiplied by the upstream energy and T&D loss emission factors. The emission factor for purchased fuel is based on LCA software. The emission factor for upstream emissions of purchased electricity is based on LCA for the United States and based on the UK DEFRA Guidelines for other countries. The transmission and distribution emission factors are location-based and taken from the EPA's eGRID database for the United States and based on UK DEFRA Guidelines for other countries. GWPs are IPCC Fourth Assessment Report (AR4).

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

### Please explain

## Upstream transportation and distribution

### Evaluation status

Relevant, calculated

### Metric tonnes CO2e

209340

### Emissions calculation methodology

Emissions from upstream transportation and distribution are calculated based on Dover's spend by category. Environmentally-Extended Input-Output (EEIO) commodity-based emission factors from the U.S. EPA are applied based on spend category (source: U.S. EPA Office of Research and Development, Supply Chain GHG Emission Factors for US Industries and Commodities). GWPs are IPCC Fourth Assessment Report (AR4).

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

### Please explain

## Waste generated in operations

### Evaluation status

Not relevant, calculated

### Metric tonnes CO2e

7812

### Emissions calculation methodology

Emissions from waste generated in operations are calculated based on Dover's spend by category. Environmentally-Extended Input-Output (EEIO) commodity-based emission factors from the U.S. EPA are applied based on spend category (source: U.S. EPA Office of Research and Development, Supply Chain GHG Emission Factors for US Industries and Commodities). GWPs are IPCC Fourth Assessment Report (AR4).

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

### Please explain

## Business travel

### Evaluation status

Not relevant, calculated

### Metric tonnes CO2e

25764

### Emissions calculation methodology

Emissions associated with Dover employee business travel includes hotel stays, vehicle rentals, rail travel and air travel. Activity data were provided by Dover's travel provider. Emissions were calculated using emission factors and methodologies from the Guidelines to Defra / DECC's GHG Conversion Factors for Company Reporting, EPA Emission Factors for Greenhouse Gas Inventories, Climate Leaders Mobile Source Guidance, and Climate Leaders Business Travel and Commuting Guidance. For Air Travel, emissions were calculated using a breakdown of total mileage by distance (i.e. short, medium and long-haul) and a corresponding Defra emission factor was applied per passenger-mile. No information was available to discern between cabin classes (i.e. business vs. economy). For hotel stays, emissions were calculated using a breakdown of total night stays at hotels by category and location. A corresponding emission factor was applied. Emission factors were applied at the Spend Category 3 level for both the EEIO Summary Commodity and the Detailed Commodity (where applicable). GWPs are IPCC Fourth Assessment Report (AR4).

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

### Please explain

## Employee commuting

### Evaluation status

Not relevant, calculated

### Metric tonnes CO2e

37475

### Emissions calculation methodology

Emissions were calculated using total staff headcount data by location. An average emission factor for commuting using a kg CO2e / per employee per-year basis was then applied. This average emission factor is based on a large, national US-based commuter study (using US Department of Transportation data (USDOT 2014), in conjunction with ecoinvent 2.2 datasets for various transportation modes in conjunction with GWP impact assessment (SCLCI 2010, IPCC 2007), as well as some assumptions about commuting and work schedules)

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

### Please explain

## Upstream leased assets

### Evaluation status

Not relevant, explanation provided

### Metric tonnes CO2e

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

Using the operational control approach, Dover determined that all spaces leased from other entities are within our operational control. As such, emissions from these sources are included in our Scope 1 and 2 emissions.

## Downstream transportation and distribution

### Evaluation status

Relevant, calculated

### Metric tonnes CO2e

223645

### Emissions calculation methodology

Where available, Dover provided total average weight of all products sold. Mode of freight systems used for the downstream transportation and distribution of these products was estimated using factors from the Freight Analysis Framework Data Tabulation Tool (FAF4). Total ton-miles are then calculated by multiplying the average shipment distance by the total weight shipped. Emission factors for downstream transportation and distribution were applied to ton-miles to calculate GHG emissions (source: U.S. EPA Emission Factor Hub). GWPs are IPCC Fourth Assessment Report (AR4).

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

### Please explain

## Processing of sold products

### Evaluation status

Relevant, calculated

### Metric tonnes CO2e

1.2

### Emissions calculation methodology

For the processing of Dover's sold products, product sales data were collected for all intermediate goods that require further processing. Average electricity used per product processed was estimated based on a representative pick and place machine. Electricity use for processing was multiplied by products sold, and appropriate grid emission factors were applied (source: U.S. EPA eGRID2018 US Average emission factors). GWPs are IPCC Fourth Assessment Report (AR4).

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

### Please explain

## Use of sold products

### Evaluation status

Relevant, calculated

### Metric tonnes CO2e

14268458

### Emissions calculation methodology

To calculate use-phase emissions, data was collected for total products sold by each Dover entity, along with either daily or annual average energy consumption per unit, and average useful product lifespan. For OpCo's with unavailable data, emissions were scaled up and estimated based on proportional revenue of each OpCo that has products with use-phase emissions. Once total energy consumption was calculated for each product across its useful lifespan, emissions were calculated by multiplying the total unit of energy consumption by the appropriate emission factor based on energy type. For electricity, grid emission factor relative to the regions that reflect Dover's global sales breakdown. GWPs are IPCC Fourth Assessment Report (AR4).

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

### Please explain

## End of life treatment of sold products

### Evaluation status

Relevant, calculated

### Metric tonnes CO2e

416560

### Emissions calculation methodology

Emissions associated with the end-of-life treatment and disposal of sold products relies on assumptions surrounding the landfill diversion rates after the product reaches the end of its useful life. Diversion rates were estimated by gathering data from Operating Companies to determine the percent of each product which went to landfills, were recycled, composted, or incinerated. We calculate emissions from these disposed products using methodologies and emission factors from the EPA's Waste Reduction Model (WARM). This model calculates emissions based on a life cycle analysis, including emissions from the long-term decomposition of waste in a landfill or from upstream sources/sinks. GWPs are IPCC Fourth Assessment Report (AR4).

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

### Please explain

## Downstream leased assets

### Evaluation status

Not relevant, explanation provided

### Metric tonnes CO2e

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

Dover does not lease space to other entities.

## Franchises

### Evaluation status

Not relevant, explanation provided

### Metric tonnes CO2e

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

Dover does not have any franchises.

**Investments**

**Evaluation status**

Relevant, calculated

**Metric tonnes CO2e**

86808

**Emissions calculation methodology**

Dover's investment emissions include companies where Dover's investment represents greater than 1% of total company equity. Emissions are estimated based on Dover's ownership stake, the industry of each investee company, and a corresponding EEIO commodity emission factor (tCO2e / \$USD). Environmentally-Extended Input-Output (EEIO) commodity-based emission factors from the U.S. EPA are applied based on spend category (source: U.S. EPA Office of Research and Development, Supply Chain GHG Emission Factors for US Industries and Commodities). GWPs are IPCC Fourth Assessment Report (AR4).

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**

0

**Please explain**

**Other (upstream)**

**Evaluation status**

**Metric tonnes CO2e**

<Not Applicable>

**Emissions calculation methodology**

<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**

<Not Applicable>

**Please explain**

**Other (downstream)**

**Evaluation status**

**Metric tonnes CO2e**

<Not Applicable>

**Emissions calculation methodology**

<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**

<Not Applicable>

**Please explain**

**C-CG6.6**

**(C-CG6.6) Does your organization assess the life cycle emissions of any of its products or services?**

	Assessment of life cycle emissions	Comment
Row 1	No, and we do not plan to start doing so within the next two years	

**C6.7**

**(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?**

No

**C6.10**

**(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.**

**Intensity figure**

0.002

**Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)**

132582

**Metric denominator**

unit total revenue

**Metric denominator: Unit total**

66837600

**Scope 2 figure used**

Location-based

**% change from previous year**

10

**Direction of change**

Decreased

**Reason for change**

We used updated Scope 1 and 2 numbers reported in CC6.1 and CC6.3. Dover's revenue in 2019 was US\$ 71,373,489.72. The intensity for 2019 should be 0.0022. Thus the decrease from previous year was 10%. The primary reason for decrease is reduced revenue and emissions from the impact of COVID pandemic. Total revenues decreased by 6 percent. Note: Intensity denominator is in per hundred dollars total revenue

## C7. Emissions breakdowns

### C7.1

**(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?**

Yes

### C7.1a

**(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).**

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	38906	IPCC Fifth Assessment Report (AR5 – 100 year)
CH4	75	IPCC Fifth Assessment Report (AR5 – 100 year)
N2O	216	IPCC Fifth Assessment Report (AR5 – 100 year)
HFCs	549	IPCC Fifth Assessment Report (AR5 – 100 year)

### C7.2

**(C7.2) Break down your total gross global Scope 1 emissions by country/region.**

Country/Region	Scope 1 emissions (metric tons CO2e)
Argentina	43.85
Australia	119.6
Belgium	21.19
Brazil	30.82
Canada	350.31
China	526.9
Czechia	0
Denmark	0
Dominican Republic	0
France	751.58
Germany	939.25
India	309.49
Italy	3909.62
Malaysia	0
Mexico	0.41
Netherlands	178.43
Poland	9.63
Singapore	7
Slovakia	0
Sweden	0
Switzerland	91.54
Thailand	0
United Kingdom of Great Britain and Northern Ireland	1518.16
United States of America	30938.34

**C7.3**

**(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.**

By business division

By activity

**C7.3a**

**(C7.3a) Break down your total gross global Scope 1 emissions by business division.**

Business division	Scope 1 emissions (metric ton CO2e)
Corporate	0
Engineered Products	12759
Fueling Solutions	5323
Imaging & Identification	3885
Pumps & Process Solutions	5234
Refrigeration & Food Equipment	12546

**C7.3c**

**(C7.3c) Break down your total gross global Scope 1 emissions by business activity.**

Activity	Scope 1 emissions (metric tons CO2e)
Stationary Combustion	30067
Mobile sources	9003
Refrigerants	678

**C7.5**

**(C7.5) Break down your total gross global Scope 2 emissions by country/region.**

Country/Region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low-carbon electricity, heat, steam or cooling accounted for in Scope 2 market-based approach (MWh)
Argentina	29		80	
Australia	464.37		579.52	
Belgium	94		545	
Brazil	253		2165	
Canada	192		1348	
China	9328.92		14910.31	
Czechia	0			
Denmark	55		367	
Dominican Republic	154		294	
France	329		5186	446
Germany	2252.74		5426.07	37
India	650.37		900.24	
Italy	7669.13		23461.32	
Malaysia	2113		3239	
Mexico	1025.36		2142.31	
Netherlands	593.85		1349	
Singapore	37		93	
Slovakia				12794
Sweden	3		14070	13863
Switzerland	28		967	
Thailand	0			
United Kingdom of Great Britain and Northern Ireland	1194.75		4837.6	
United States of America	66232.94		166984.7	
Poland	91		124	
Japan	24.62			
Spain	20			
Japan	24.62			

**C7.6**

**(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.**

- By business division
- By activity

**C7.6a**

**(C7.6a) Break down your total gross global Scope 2 emissions by business division.**

Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Corporate	178.45	
Engineered Products	25236	
Fueling Solutions	12664	
Imaging & Identification	2771	
Pumps & Process Solutions	17745	
Refrigeration & Food Equipment	34242	

**C7.6c**

**(C7.6c) Break down your total gross global Scope 2 emissions by business activity.**

Activity	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Purchased Energy	92835	

**C7.9**

**(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?**

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	0	No change	0	No change in renewable energy consumption in the year.
Other emissions reduction activities	747	Decreased	0.5	Energy efficiency measures including lighting, HVAC described in C4.3c provided for 747 metric tons in CO2e savings. The percentage difference was calculated as follows: $0.5\% = (747/156959) \times 100$
Divestment	0	No change	0	No divestments in 2020.
Acquisitions	0	No change	0	Dover had a few acquisitions in 2020 but it had minimal impact on emissions.
Mergers	0	No change	0	
Change in output	0	No change	0	
Change in methodology	0	No change	0	
Change in boundary	0	No change	0	
Change in physical operating conditions	23630	Decreased	15.1	Disruptions from COVID to Dover's operations in 2020 led to a decrease in emissions. The percentage difference was calculated as follows: $17.8\% = (23630/156959) \times 100$
Unidentified		<Not Applicable>		
Other		<Not Applicable>		

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

C-CG7.10

(C-CG7.10) How do your total Scope 3 emissions for the reporting year compare to those of the previous reporting year?

Decreased

C-CG7.10a

(C-CG7.10a) For each Scope 3 category calculated in C6.5, specify how your emissions compare to the previous year and identify the reason for any change.

**Purchased goods and services**

**Direction of change**

Decreased

**Primary reason for change**

Change in physical operating conditions

**Change in emissions in this category (metric tons CO2e)**

63964

**% change in emissions in this category**

6.34

**Please explain**

Emissions from Purchased goods and services were reduced due to COVID-19 related disruptions. In addition, Dover updated its Scope 3 emission calculation methodology. Dover will continue to monitor and disclose Y-O-Y emission changes in the future.

**Capital goods**

**Direction of change**

Decreased

**Primary reason for change**

Change in physical operating conditions

**Change in emissions in this category (metric tons CO2e)**

1907

**% change in emissions in this category**

6.34

**Please explain**

Emissions from Capital goods were reduced due to COVID-19 related disruptions. In addition, Dover updated its Scope 3 emission calculation methodology. Dover will continue to monitor and disclose Y-O-Y emission changes in the future.



## Fuel and energy-related activities (not included in Scopes 1 or 2)

### Direction of change

Decreased

### Primary reason for change

Change in physical operating conditions

### Change in emissions in this category (metric tons CO2e)

1369

### % change in emissions in this category

6.34

### Please explain

Emissions from Fuel and energy-related activities were reduced due to COVID-19 related disruptions. In addition, Dover updated its Scope 3 emission calculation methodology. Dover will continue to monitor and disclose Y-O-Y emission changes in in the future.

## Upstream transportation and distribution

### Direction of change

First year of reporting this category

### Primary reason for change

<Not Applicable>

### Change in emissions in this category (metric tons CO2e)

<Not Applicable>

### % change in emissions in this category

<Not Applicable>

### Please explain

<Not Applicable>

## Waste generated in operations

### Direction of change

Decreased

### Primary reason for change

Change in physical operating conditions

### Change in emissions in this category (metric tons CO2e)

505

### % change in emissions in this category

6.34

### Please explain

Emissions from Waste generated in operations were reduced due to COVID-19 related disruptions. In addition, Dover updated its Scope 3 emission calculation methodology. Dover will continue to monitor and disclose Y-O-Y emission changes in in the future.

## Business travel

### Direction of change

Decreased

### Primary reason for change

Change in physical operating conditions

### Change in emissions in this category (metric tons CO2e)

1745

### % change in emissions in this category

6.34

### Please explain

Emissions from Business travel were reduced due to COVID-19 related disruptions. In addition, Dover updated its Scope 3 emission calculation methodology. Dover will continue to monitor and disclose Y-O-Y emission changes in in the future.

## Employee commuting

### Direction of change

Decreased

### Primary reason for change

Change in physical operating conditions

### Change in emissions in this category (metric tons CO2e)

2538

### % change in emissions in this category

6.34

### Please explain

Emissions from Employee commuting were reduced due to COVID-19 related disruptions. In addition, Dover updated its Scope 3 emission calculation methodology. Dover will continue to monitor and disclose Y-O-Y emission changes in in the future.

## Downstream transportation and distribution

### Direction of change

Decreased

### Primary reason for change

Change in physical operating conditions

### Change in emissions in this category (metric tons CO2e)

15146

### % change in emissions in this category

6.34

### Please explain

Emissions from Downstream transportation and distribution were reduced due to COVID-19 related disruptions. In addition, Dover updated its Scope 3 emission calculation methodology. Dover will continue to monitor and disclose Y-O-Y emission changes in the future.

## Processing of sold products

### Direction of change

First year of reporting this category

### Primary reason for change

<Not Applicable>

### Change in emissions in this category (metric tons CO2e)

<Not Applicable>

### % change in emissions in this category

<Not Applicable>

### Please explain

<Not Applicable>

## Use of sold products

### Direction of change

First year of reporting this category

### Primary reason for change

<Not Applicable>

### Change in emissions in this category (metric tons CO2e)

<Not Applicable>

### % change in emissions in this category

<Not Applicable>

### Please explain

<Not Applicable>

## End-of-life treatment of sold products

### Direction of change

First year of reporting this category

### Primary reason for change

<Not Applicable>

### Change in emissions in this category (metric tons CO2e)

<Not Applicable>

### % change in emissions in this category

<Not Applicable>

### Please explain

<Not Applicable>

## Investments

### Direction of change

First year of reporting this category

### Primary reason for change

<Not Applicable>

### Change in emissions in this category (metric tons CO2e)

<Not Applicable>

### % change in emissions in this category

<Not Applicable>

### Please explain

<Not Applicable>

## C8. Energy

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C8.1

**(C8.1) What percentage of your total operational spend in the reporting year was on energy?**

More than 0% but less than or equal to 5%

C8.2

**(C8.2) Select which energy-related activities your organization has undertaken.**

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	No

C8.2a

**(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.**

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	196930	196930
Consumption of purchased or acquired electricity	<Not Applicable>	27141	249069	276210
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Total energy consumption	<Not Applicable>	27141	445999	473140

C8.2b

**(C8.2b) Select the applications of your organization's consumption of fuel.**

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	No
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

**(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.**

**Fuels (excluding feedstocks)**

Diesel

**Heating value**

HHV (higher heating value)

**Total fuel MWh consumed by the organization**

4

**MWh fuel consumed for self-generation of electricity**

<Not Applicable>

**MWh fuel consumed for self-generation of heat**

<Not Applicable>

**MWh fuel consumed for self-generation of steam**

<Not Applicable>

**MWh fuel consumed for self-generation of cooling**

<Not Applicable>

**MWh fuel consumed for self-cogeneration or self-trigeneration**

<Not Applicable>

**Emission factor**

267

**Unit**

kg CO2e per MWh

**Emissions factor source**WRI GHG Protocol Guidance, sourced from IPCC 2006, Tables 1-3; <http://www.ghgprotocol.org/calculation-tools/all-tools>**Comment**

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**Fuels (excluding feedstocks)**

Fuel Oil Number 2

**Heating value**

HHV (higher heating value)

**Total fuel MWh consumed by the organization**

753

**MWh fuel consumed for self-generation of electricity**

&lt;Not Applicable&gt;

**MWh fuel consumed for self-generation of heat**

&lt;Not Applicable&gt;

**MWh fuel consumed for self-generation of steam**

&lt;Not Applicable&gt;

**MWh fuel consumed for self-generation of cooling**

&lt;Not Applicable&gt;

**MWh fuel consumed for self-cogeneration or self-trigeneration**

&lt;Not Applicable&gt;

**Emission factor**

279

**Unit**

kg CO2e per MWh

**Emissions factor source**WRI GHG Protocol Guidance, sourced from IPCC 2006, Tables 1-3; <http://www.ghgprotocol.org/calculation-tools/all-tools>**Comment**

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**Fuels (excluding feedstocks)**

Natural Gas

**Heating value**

HHV (higher heating value)

**Total fuel MWh consumed by the organization**

184617

**MWh fuel consumed for self-generation of electricity**

&lt;Not Applicable&gt;

**MWh fuel consumed for self-generation of heat**

&lt;Not Applicable&gt;

**MWh fuel consumed for self-generation of steam**

&lt;Not Applicable&gt;

**MWh fuel consumed for self-generation of cooling**

&lt;Not Applicable&gt;

**MWh fuel consumed for self-cogeneration or self-trigeneration**

&lt;Not Applicable&gt;

**Emission factor**

202

**Unit**

kg CO2e per MWh

**Emissions factor source**WRI GHG Protocol Guidance, sourced from IPCC 2006, Tables 1-3; <http://www.ghgprotocol.org/calculation-tools/all-tools>**Comment**

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**Fuels (excluding feedstocks)**

Propane Gas

**Heating value**

HHV (higher heating value)

**Total fuel MWh consumed by the organization**10763

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**MWh fuel consumed for self-generation of electricity**

<Not Applicable>

**MWh fuel consumed for self-generation of heat**

<Not Applicable>

**MWh fuel consumed for self-generation of steam**

<Not Applicable>

**MWh fuel consumed for self-generation of cooling**

<Not Applicable>

**MWh fuel consumed for self-cogeneration or self-trigeneration**

<Not Applicable>

**Emission factor**

227

**Unit**

kg CO<sub>2</sub>e per MWh

**Emissions factor source**

WRI GHG Protocol Guidance, sourced from IPCC 2006, Tables 1-3; <http://www.ghgprotocol.org/calculation-tools/all-tools>

**Comment**

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**Fuels (excluding feedstocks)**

Biodiesel

**Heating value**

HHV (higher heating value)

**Total fuel MWh consumed by the organization**

40

**MWh fuel consumed for self-generation of electricity**

<Not Applicable>

**MWh fuel consumed for self-generation of heat**

<Not Applicable>

**MWh fuel consumed for self-generation of steam**

<Not Applicable>

**MWh fuel consumed for self-generation of cooling**

<Not Applicable>

**MWh fuel consumed for self-cogeneration or self-trigeneration**

<Not Applicable>

**Emission factor**

9.46

**Unit**

kg CO<sub>2</sub> per MWh

**Emissions factor source**

EPA Climate Leaders Emission Factors 2014

**Comment**

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**Fuels (excluding feedstocks)**

Compressed Natural Gas (CNG)

**Heating value**

HHV (higher heating value)

**Total fuel MWh consumed by the organization**

753

**MWh fuel consumed for self-generation of electricity**

<Not Applicable>

**MWh fuel consumed for self-generation of heat**

<Not Applicable>

**MWh fuel consumed for self-generation of steam**

<Not Applicable>

**MWh fuel consumed for self-generation of cooling**

<Not Applicable>

**MWh fuel consumed for self-cogeneration or self-trigeneration**

<Not Applicable>

**Emission factor**

0.222

**Unit**

kg CO<sub>2</sub>e per MWh

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Emissions factor source  
DEFRA Emission Factors

Comment

## C-CG8.5

(C-CG8.5) Does your organization measure the efficiency of any of its products or services?

	Measurement of product/service efficiency	Comment
Row 1	No, and we do not plan to start doing so within the next two years	

## C9. Additional metrics

### C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

## C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6

(C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

	Investment in low-carbon R&D	Comment
Row 1	Yes	Over the past several years, we have accelerated our efforts and processes around innovation, focusing on technologies that create tangible value for our customers. In 2020, R&D spend, including qualifying engineering costs, represented 2.1% of our annual revenue, which was a 10 basis point increase over our previous 2019 R&D spend of 2.0% of annual revenue. We increased our R&D spend partly in response to customer needs for more efficient, safer, and sustainable products. Ultimately, we view R&D as critical to maintaining the long-term growth and competitiveness of our offerings in the marketplace in a world with an ever-increasing demand for more sustainable solutions.

## C-CG9.6a

(C-CG9.6a) Provide details of your organization's investments in low-carbon R&D for capital goods products and services over the last three years.

## C10. Verification

### C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

### C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

**Verification or assurance cycle in place**

Annual process

**Status in the current reporting year**

Complete

**Type of verification or assurance**

Moderate assurance

**Attach the statement**

2021\_07\_23\_Dover Assurance statement\_Final.pdf

**Page/ section reference**

Page 1

**Relevant standard**

AA1000AS

**Proportion of reported emissions verified (%)**

52

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### C10.1b

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(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

**Scope 2 approach**

Scope 2 location-based

**Verification or assurance cycle in place**

Annual process

**Status in the current reporting year**

Complete

**Type of verification or assurance**

Moderate assurance

**Attach the statement**

2021\_07\_23\_Dover Assurance statement\_Final.pdf

**Page/ section reference**

Page 1

**Relevant standard**

AA1000AS

**Proportion of reported emissions verified (%)**

72

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### C10.1c

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(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

**Scope 3 category**

Scope 3: Business travel

**Verification or assurance cycle in place**

Annual process

**Status in the current reporting year**

Complete

**Type of verification or assurance**

Moderate assurance

**Attach the statement**

2021\_07\_23\_Dover Assurance statement\_Final.pdf

**Page/section reference**

Page 1

**Relevant standard**

AA1000AS

**Proportion of reported emissions verified (%)**

67

**Scope 3 category**

Scope 3: Employee commuting

**Verification or assurance cycle in place**

Annual process

**Status in the current reporting year**

Complete

**Type of verification or assurance**

Moderate assurance

**Attach the statement**

2021\_07\_23\_Dover Assurance statement\_Final.pdf

**Page/section reference**

Page 1

**Relevant standard**

AA1000AS

**Proportion of reported emissions verified (%)**

100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C7. Emissions breakdown	Year on year change in emissions (Scope 1 and 2)	AA1000	The year on year change in CO2e emissions for Scopes 1 and 2 from 2019 were verified.

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

No, and we do not anticipate being regulated in the next three years

C11.2



**(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?**

No

### C11.3

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**(C11.3) Does your organization use an internal price on carbon?**

No, but we anticipate doing so in the next two years

## C12. Engagement

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### C12.1

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**(C12.1) Do you engage with your value chain on climate-related issues?**

Yes, our suppliers

Yes, our customers

### C12.1a

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**(C12.1a) Provide details of your climate-related supplier engagement strategy.**

**Type of engagement**

Compliance & onboarding

**Details of engagement**

Other, please specify (Code of Conduct )

**% of suppliers by number**

100

**% total procurement spend (direct and indirect)**

100

**% of supplier-related Scope 3 emissions as reported in C6.5**

100

**Rationale for the coverage of your engagement**

Dover's Supplier Code of Conduct requires all suppliers to comply with all applicable environmental laws, regulations, and standards and minimize any adverse impact on the environment. In addition, Dover's suppliers must also endeavor to conserve natural resources and energy and reduce or eliminate waste and the use of hazardous substances. "Suppliers" means any company, corporation, or other entity or person that sells, or seeks to sell, goods or services to Dover, including the supplier's employees, other workers, representatives, agents, subcontractors, and other sub-tier sources. Dover requires its suppliers to read, understand, and follow the Supplier Code of Conduct to ensure compliance with the Code. Suppliers are required to cooperate with inspections, audits, and investigations by Dover or its authorized agents. Prior to engaging in business or during an existing business relationship, Dover may conduct diligence on its suppliers and their owners and key personnel to assess compliance with the Supplier Code of Conduct and address Dover's business needs.

**Impact of engagement, including measures of success**

Dover's due diligence activities confirm compliance with the Supplier Code of Conduct. This includes requirements to comply with all applicable environmental laws, regulations, and standards and minimize any adverse impact on the environment. Dover's suppliers must also endeavor to conserve natural resources and energy and reduce or eliminate waste and the use of hazardous substances.

**Comment**

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### C12.1b

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**(C12.1b) Give details of your climate-related engagement strategy with your customers.**

**Type of engagement**

Education/information sharing

**Details of engagement**

Share information about your products and relevant certification schemes (i.e. Energy STAR)

**% of customers by number**

20

**% of customer - related Scope 3 emissions as reported in C6.5**

20

**Portfolio coverage (total or outstanding)**

<Not Applicable>

**Please explain the rationale for selecting this group of customers and scope of engagement**

While many Dover products enhance our customers climate change performance and strategy, the products in our Refrigeration and Food Equipment Segment have some of the most significant energy and carbon efficiency properties. Dover's product and sales teams engage with customers in this segment regarding product features and relevant certification schemes. The Refrigeration and Food Equipment Segment represents 20% of Dover's revenue in 2020, therefore we are estimating 20% of customers for engagement and 20% of Scope 3 emissions. This estimate is likely low since it does not account for engagement strategies in Dover's other segments for energy and carbon efficient products. For example, our Dover Fueling solutions business also collaborates closely with customers and derives revenue from climate-related product innovation.

**Impact of engagement, including measures of success**

Dover measures success of customer engagement through sales of its products. The Refrigeration and Food Equipment Segment represents 20% of Dover's revenue in 2020.

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**C12.3**

**(C12.3) Do you engage in activities that could either directly or indirectly influence public policy on climate-related issues through any of the following?**

Trade associations

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**C12.3b**

**(C12.3b) Are you on the board of any trade associations or do you provide funding beyond membership?**

Yes

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**C12.3c**

**(C12.3c) Enter the details of those trade associations that are likely to take a position on climate change legislation.**

**Trade association**

Dover is a member of the National Association of Manufacturers.

**Is your position on climate change consistent with theirs?**

Consistent

**Please explain the trade association's position**

Manufacturers support an energy strategy that embraces all forms of domestic energy production while expanding existing conservation and efficiency efforts. Oil, natural gas and clean coal remain essential contributors to America's energy security, while investment continues to grow in other energy sources such as nuclear, alternative fuels and renewable energy. The NAM continues to lead the way in advancing energy efficiency and sustainability efforts that positively impact manufacturing and the industry's contributions to environmental protection.

**How have you influenced, or are you attempting to influence their position?**

Dover has not actively attempted to influence the association's position.

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**C12.3f**

**(C12.3f) What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?**

Through Sustainability Steering Committee (SSC) and senior management engagement with leadership across our segments and geographies, we ensure awareness and alignment with Dover's overall climate change strategy.

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**C12.4**

**(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).**

**Publication**

In mainstream reports

**Status**

Complete

**Attach the document**

2020-sustainability-highlights.pdf

**Page/Section reference**

All pages

**Content elements**

Governance

Strategy

Risks & opportunities

Emissions figures

Emission targets

Other metrics

**Comment**

Dover's sustainability report is a web-based report with disclosures on 12 material sustainability topics found here: <https://www.dovercorporation.com/sustainability/> The Sustainability overview webpage (<https://www.dovercorporation.com/sustainability/overview>) contains high level information on progress against GHG goals. The Energy and emissions webpage (<https://www.dovercorporation.com/sustainability/environmental/energy-and-emissions>) and 2020 Sustainability Highlights document (<https://www.dovercorporation.com/docs/libraries/esg/2020-sustainability-highlights.pdf>) both include detailed information on GHG emissions and performance against goals. Both the GRI Index (<https://www.dovercorporation.com/sustainability/gri-index>) and SASB Index (<https://www.dovercorporation.com/sustainability/sasb-index>) contain energy and GHG data disclosures.

**C15. Signoff**

**C-FI**

**(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.**

**C15.1**

**(C15.1) Provide details for the person that has signed off (approved) your CDP climate change response.**

	Job title	Corresponding job category
Row 1	Chief Executive Officer (CEO)	Chief Executive Officer (CEO)

**SC. Supply chain module**

**SC0.0**

**(SC0.0) If you would like to do so, please provide a separate introduction to this module.**

**SC0.1**

**(SC0.1) What is your company's annual revenue for the stated reporting period?**

	Annual Revenue
Row 1	6683760000

**SC0.2**

**(SC0.2) Do you have an ISIN for your company that you would be willing to share with CDP?**

Yes

## SC0.2a

(SC0.2a) Please use the table below to share your ISIN.

	ISIN country code (2 letters)	ISIN numeric identifier and single check digit (10 numbers overall)
Row 1	US	2600031080

## SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

### Requesting member

Robert Bosch GmbH

### Scope of emissions

Scope 1

### Allocation level

Business unit (subsidiary company)

### Allocation level detail

The emissions provided are based on SWEP's 2020 revenue from Robert Bosch GmbH, \$10,649,300 million. SWEP's revenue in 2020 was \$238,089,676. 2020 revenue from Robert Bosch GmbH represents approximately 4.47% of SWEP's 2020 revenue. 4.47% of SWEP's 2020 Scope 1 emissions is 1.74 metric tonnes of CO<sub>2</sub>e.

### Emissions in metric tonnes of CO<sub>2</sub>e

1.74

### Uncertainty (±%)

10

### Major sources of emissions

Stationary combustion

### Verified

Yes

### Allocation method

Allocation based on the market value of products purchased

### Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

The GHG sources have been identified using the method of operational control.

### Requesting member

Robert Bosch GmbH

### Scope of emissions

Scope 2

### Allocation level

Business unit (subsidiary company)

### Allocation level detail

The emissions provided are based on SWEP's 2020 revenue from Robert Bosch GmbH, \$10,649,300 million. SWEP's revenue in 2020 was \$238,089,676. 2020 revenue from Robert Bosch GmbH represents approximately 4.47% of SWEP's 2020 revenue. 4.47% of SWEP's 2020 Scope 2 emissions is 387 metric tonnes of CO<sub>2</sub>e.

### Emissions in metric tonnes of CO<sub>2</sub>e

387

### Uncertainty (±%)

10

### Major sources of emissions

Purchased Electricity

### Verified

Yes

### Allocation method

Allocation based on the market value of products purchased

### Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

The GHG sources have been identified using the method of operational control.

### Requesting member

L'Oréal

### Scope of emissions

Scope 1

### Allocation level

Business unit (subsidiary company)

### Allocation level detail

The emissions provided are based on an estimate of Markem-Imaje's 2020 revenue from L'Oréal, approximately \$2.5 million. Markem-Imaje's revenue in 2020 was \$926,778,000. 2020 revenue from L'Oréal represents approximately 0.27% of Markem-Imaje's 2020 revenue. 0.27% of Markem-Imaje's 2020 Scope 1 emissions is

approximately 7 metric tonnes of CO2e.

**Emissions in metric tonnes of CO2e**

7

**Uncertainty (±%)**

10

**Major sources of emissions**

Stationary Combustion

**Verified**

Yes

**Allocation method**

Allocation based on the market value of products purchased

**Please explain how you have identified the GHG source, including major limitations to this process and assumptions made**

The GHG sources have been identified using the method of operational control.

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**Requesting member**

L'Oréal

**Scope of emissions**

Scope 2

**Allocation level**

Business unit (subsidiary company)

**Allocation level detail**

The emissions provided are based on an estimate of Markem-Imaje's 2020 revenue from L'Oreal, approximately \$2.5 million. Markem-Imaje's revenue in 2020 was \$926,778,000. 2020 revenue from L'Oreal represents approximately 0.27% of Markem- Imaje's 2020 revenue. 0.27% of Markem- Imaje's 2020 Scope 2 emissions is approximately 7 metric tonnes of CO2e.

**Emissions in metric tonnes of CO2e**

7

**Uncertainty (±%)**

10

**Major sources of emissions**

Purchased Electricity

**Verified**

Yes

**Allocation method**

Allocation based on the market value of products purchased

**Please explain how you have identified the GHG source, including major limitations to this process and assumptions made**

The GHG sources have been identified using the method of operational control.

---

**Requesting member**

Signify NV

**Scope of emissions**

Scope 1

**Allocation level**

Business unit (subsidiary company)

**Allocation level detail**

The emissions provided are based on an estimate of Markem-Imaje's 2020 revenue from Signify NV, approximately \$20,000. Markem-Imaje's revenue in 2020 was \$926,778,000. 2020 revenue from Signify NV represents less than 0.01% of Markem- Imaje's 2020 revenue. <0.01% of Markem- Imaje's 2020 Scope 1 emissions is less than 1 metric tonnes of CO2e.

**Emissions in metric tonnes of CO2e**

0.001

**Uncertainty (±%)**

10

**Major sources of emissions**

Stationary combustion

**Verified**

Yes

**Allocation method**

Allocation based on the market value of products purchased

**Please explain how you have identified the GHG source, including major limitations to this process and assumptions made**

The GHG sources have been identified using the method of operational control.

---

**Requesting member**

Signify NV

**Scope of emissions**

Scope 2

**Allocation level**

Business unit (subsidiary company)

**Allocation level detail**

The emissions provided are based on an estimate of Markem-Imaje's 2020 revenue from Signify NV, approximately \$20,000. Markem-Imaje's revenue in 2020 was \$926,778,000. 2020 revenue from Signify NV represents less than 0.01% of Markem- Imaje's 2020 revenue. <0.01% of Markem- Imaje's 2020 Scope 2 emissions is less than 1 metric tonnes of CO2e.

**Emissions in metric tonnes of CO2e**

0.001

**Uncertainty (±%)**

10

**Major sources of emissions**

Purchased Electricity

**Verified**

Yes

**Allocation method**

Allocation based on the market value of products purchased

**Please explain how you have identified the GHG source, including major limitations to this process and assumptions made**

The GHG sources have been identified using the method of operational control.

**SC1.2****(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).****SC1.3****(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?**

Allocation challenges	Please explain what would help you overcome these challenges
Diversity of product lines makes accurately accounting for each product/product line cost ineffective	Dover's products and customers are diverse and manufacturing occurs in multiple, global locations. Overcoming challenges to allocation would require dedicated manufacturing strategies or detailed life cycle analysis.
Customer base is too large and diverse to accurately track emissions to the customer level	Dover's products and customers are diverse and manufacturing occurs in multiple, global locations. Overcoming challenges to allocation would require dedicated manufacturing strategies or detailed life cycle analysis.

**SC1.4****(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?**

No

**SC1.4b****(SC1.4b) Explain why you do not plan to develop capabilities to allocate emissions to your customers.**

Dover's products are diverse and are manufactured in multiple, global locations. Overcoming challenges to allocation would require dedicated manufacturing strategies or detailed life cycle analysis. These activities are not cost effective for the business.

**SC2.1****(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.****SC2.2****(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?**

No

**SC4.1****(SC4.1) Are you providing product level data for your organization's goods or services?**

No, I am not providing data

Submit your response

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**In which language are you submitting your response?**

English

**Please confirm how your response should be handled by CDP**

	I am submitting to	Public or Non-Public Submission	Are you ready to submit the additional Supply Chain questions?
I am submitting my response	Investors Customers	Public	Yes, I will submit the Supply Chain questions now

**Please confirm below**

I have read and accept the applicable Terms