



## NEWS RELEASE

# nVent's New 2023 Sustainability Report Details Meaningful Progress Across its Focus Areas of People, Products, Planet and Governance

4/9/2024

- Increased global representation of women in management by 4%.
- Increased renewable energy consumption to 15%.
- Reduced total greenhouse gas emissions by 9%.
- Improved our safety performance, reducing total recordable incident rate by more than 20%.
- Achieved its goal, ahead of target, to make 100% of product environmental data digitally accessible to customers.

LONDON--(BUSINESS WIRE)-- nVent Electric plc (NYSE:NVT) ("nVent"), a global leader in electrical connection and protection solutions, today announced the release of its 2023 Sustainability Report. The report shares nVent's 2023 achievements in each of its Environmental, Social and Governance (ESG) focus areas of People, Products, Planet and Governance and provides updates on progress towards its ESG goals. The report also highlights two new goals, as described below.

nVent Chair and Chief Executive Officer Beth Wozniak said, "At nVent, we are building a more sustainable and electrified world. Our commitment to sustainability is integral to how we operate, and we took measurable steps to improve our environmental impact in 2023. I'm proud of the journey we are on and what we have accomplished."

To further demonstrate its commitment to environmental stewardship, nVent also introduced two new ESG goals to achieve by 2030 within its Products and Planet pillars.

- In the Products pillar, to eliminate 100% of single-use plastics in all product packaging.\*
- In the Planet pillar, to achieve a 25% reduction in water consumption from the baseline year of 2019.

The report also details the important external recognitions the company received in 2023, including receiving a gold sustainability rating from EcoVadis, being named one of Fortune's Best Workplaces in Manufacturing & Production and being listed as one of America's Greenest Companies by Newsweek.

A full copy of the 2023 Sustainability Report can be downloaded at [nVent.com/ESG](https://www.nvent.com/ESG).

\* Based on outbound products shipped from nVent facilities

## About nVent

nVent is a leading global provider of electrical connection and protection solutions. We believe our inventive electrical solutions enable safer systems and ensure a more secure world. We design, manufacture, market, install and service high performance products and solutions that connect and protect some of the world's most sensitive equipment, buildings and critical processes. We offer a comprehensive range of enclosures, electrical connections and fastening and thermal management solutions across industry-leading brands that are recognized globally for quality, reliability and innovation. Our principal office is in London and our management office in the United States is in Minneapolis. Our robust portfolio of leading electrical product brands dates back more than 100 years and includes nVent CADDY, ERICO, HOFFMAN, ILSCO, RAYCHEM and SCHROFF. Learn more at [www.nvent.com](https://www.nvent.com).

nVent, CADDY, ERICO, HOFFMAN, ILSCO, RAYCHEM and SCHROFF are trademarks owned or licensed by nVent Services GmbH or its affiliates.

## CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

This release contains statements that we believe to be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact are forward looking statements. Without limitation, any statements preceded or followed by or that include the words "targets," "plans," "believes," "expects," "intends," "will," "likely," "may," "anticipates," "estimates," "projects," "forecasts," "should," "would," "could," "positioned," "strategy," "future," "are confident," or words, phrases or terms of similar substance or the negative thereof, are forward-looking statements. All projections in this release are also forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, assumptions and other factors, some of which are beyond our control, which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These factors include adverse effects on our business operations or financial results, including due to the overall global economic and business conditions impacting our business; the ability to achieve the benefits of our restructuring plans; the ability to successfully identify, finance, complete and integrate acquisitions, including the ECM Industries and other recent acquisitions; competition and pricing pressures in the markets we serve, including the impacts of

tariffs; volatility in currency exchange rates, interest rates and commodity prices; inability to generate savings from excellence in operations initiatives consisting of lean enterprise, supply management and cash flow practices; inability to mitigate material and other cost inflation; risks related to the availability of, and cost inflation in, supply chain inputs, including labor, raw materials, commodities, packaging and transportation; increased risks associated with operating foreign businesses, including risks associated with military conflicts, such as that between Russia and Ukraine, and related sanctions; the ability to deliver backlog and win future project work; failure of markets to accept new product introductions and enhancements; the impact of changes in laws and regulations, including those that limit U.S. tax benefits; the outcome of litigation and governmental proceedings; and the ability to achieve our long-term strategic operating and ESG goals. Additional information concerning these and other factors is contained in our filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q. All forward-looking statements speak only as of the date of this release. nVent assumes no obligation, and disclaims any obligation, to update the information contained in this release.

## Media Contact

Stacey Wempen

Director, External Communications

nVent

763.204.7857

**Stacey.Wempen@nVent.com**

## Investor Contact

Tony Riter

Vice President, Investor Relations

nVent

763.204.7750

**Tony.Riter@nVent.com**

Source: nVent