



TRANSFORMING INFRASTRUCTURE FOR A HEALTHY, THRIVING PLANET

2025 Purpose & Sustainability Report



armourvalve.com



info@armourvalve.com



2-5240 Finch Ave E,
Toronto ON M1S 5A2



About this report

Armour Valve's first *Purpose Report* introduced our purpose strategy, near-term goals, and 2024 results. In this 2025 edition, we report transparently on our progress, including our purpose performance for 2025 and sustainability initiatives across people, planet, and prosperity.

We use “purpose” and “social purpose” interchangeably, following the Canadian Purpose Economy Project (CPEP)¹ definition: *a business that profitably solves problems for people and planet without causing harm, contributing to long-term well-being.*

GHG emissions data includes our Canadian operations for fiscal years 2023-2025, benchmarked against 2022 (scopes 1 and 2) and 2024 (scope 3). The inventory was first calculated using the BMO Radicle Climate Smart platform² and migrated to Carbon Hound³ in 2025. This report follows CPEP's *Purpose Disclosures Guidance*⁴, for which our CEO & President, Liz McBeth, was interviewed. It is published in English and available at armourvalve.com/company/our-commitments/.



A note from our CEO & President

In 2025, we stepped into a new chapter defined by heightened expectations, sharper accountability, and a national push toward a more resilient, sustainable economy. With Canada's *Canada Strong* budget and the development of a sustainable finance taxonomy, the federal landscape is signaling something important: sustainability is becoming more standardized and more tightly connected to economic performance, especially for the energy and industrial systems that anchor Canada's competitiveness.

This is a shift that we have long been preparing for. Over the past year, we have continued embedding purpose into real operational decisions. We are building an organization that is not just compliant with future frameworks, but truly ready to lead, adapt, and create value for people and planet—while supporting the essential sectors driving Canada's transition.

Our purpose—**We exist to transform infrastructure for a healthy, thriving planet**—continues to be our compass. It pushes us to innovate, to question, and to elevate our impact. And as Canada moves toward a clearer, more aligned sustainability architecture, we're positioned not just to participate, but to help shape a future where responsibility and performance go hand in hand.

Liz McBeth, MBA, CEO & President

¹ purposeeconomy.ca/about-us

² commercial.bmo.com/en/ca/we-can-help/climate-smart, no longer in operation

³ carbonhound.com. Conforms to the Greenhouse Gas (GHG) Protocol ghgprotocol.org

⁴ purposeeconomy.ca/wp-content/uploads/2024/08/Purpose-Disclosures-Guidance.pdf



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Finding Our Purpose: Meaning and Development

We exist to transform infrastructure for a healthy, thriving planet



Three global forces are reshaping our industry and the world around us: the **energy transition**, **industrial decarbonization**, and the rise of the **circular economy**. These shifts reflect a collective call for secure, affordable energy and water and for essential goods produced responsibly.

At the heart of this evolution is **Industry 5.0**⁵, a new industrial era that puts **people**, **sustainability**, and **resilience** at the forefront. It asks companies to lead with purpose and to create measurable, positive impact for society.

Our clients—energy producers, industrial operators, campuses, and cities—are working to build circular, net-zero systems. Armour Valve stands with them, advancing high-performance solutions that strengthen infrastructure while reducing waste and emissions.

By combining the expertise of our team, the innovation of our manufacturing partners, and our industry collaborations, we are helping transform energy and industrial systems for a future that supports both people and planet.

Our clients produce essential goods that society depends on and are making meaningful strides towards net-zero

Inspired by sustainable development & Industry 5.0

Our purpose draws inspiration from the United Nations Sustainable Development Goal (UN SDG) 9.4: *“By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes...”*⁶

Canada’s rich resource base—combined with world-class strengths in engineering, R&D, and process technologies—positions the country to lead the global shift toward cleaner, more resilient industrial systems.



⁵ research-and-innovation.ec.europa.eu/research-area/industrial-research-and-innovation/industry-50_en

⁶ sdgs.un.org/goals/goal9#targets_and_indicators



Mike Huston reassembling a Conval globe valve. These in-line repairable valves result in less waste: time, money, and materials.

Photo credit CrazyKPhotography

We developed our purpose in 2022⁷ with the support of the United Way BC Social Purpose Institute⁸ and in collaboration with SPI alumni, cohort members, our employees, and suppliers. Our clients are already making meaningful progress to decarbonize operations, cut waste, and rethink how resources are used. But achieving Canada’s 2050 net-zero ambitions will require broader participation. **Small and medium-sized enterprises—representing 99% of Canadian businesses⁹**—need targeted support and practical tools to measure and manage their impacts.

This is why we actively engage with purpose and sustainability leaders and share insights across our networks, including the Excellence in Manufacturing Consortium (EMC)¹⁰ and Family Enterprise Canada (FEC)¹¹. We participate in EMC’s Green Manufacturing Network

and Canada’s Net-Zero Challenge (NZC)¹², helping to strengthen the capacity of SMEs in our ecosystem. Our CEO & President, Liz McBeth, contributes to this work through her role on the board of FEC, her leadership of the FEC Family Enterprise Impact Committee, her advisory role to the CPEP Social Purpose Association Group, and her commitments through the Family Business Sustainability Pledge¹³ and CPEP’s *A Call to Purpose*¹⁴.

By aligning our purpose with the UN SDGs and the principles of Industry 5.0—and by sharing our learning broadly—Armour Valve is helping shape a future where infrastructure is not only efficient and reliable, but regenerative, inclusive, and resilient.

Developed and implemented collaboratively

Our purpose was developed through meaningful engagement with stakeholders who continue to shape how we implement it. As an authentic social purpose company, we have attracted advisors and supporters who would otherwise be beyond our means to hire. We have discovered that stakeholders want to see us succeed in achieving our purpose and actively support that success.

The table below outlines the stakeholders involved in defining and implementing our purpose.

⁷ armourvalve.com/armour-valve-purpose-statement

⁸ Social Purpose Institute (Original URL: socialpurpose.ca; site inactive 2025-09-03)

⁹ ised-isde.canada.ca/site/sme-research-statistics/en/key-small-business-statistics/key-small-business-statistics-2024#s1.1

¹⁰ emccanada.org

¹¹ familyenterprise.ca

¹² canada.ca/en/services/environment/weather/climatechange/climate-plan/net-zero-emissions-2050/challenge.html

¹³ fbsd.unctad.org/pledge

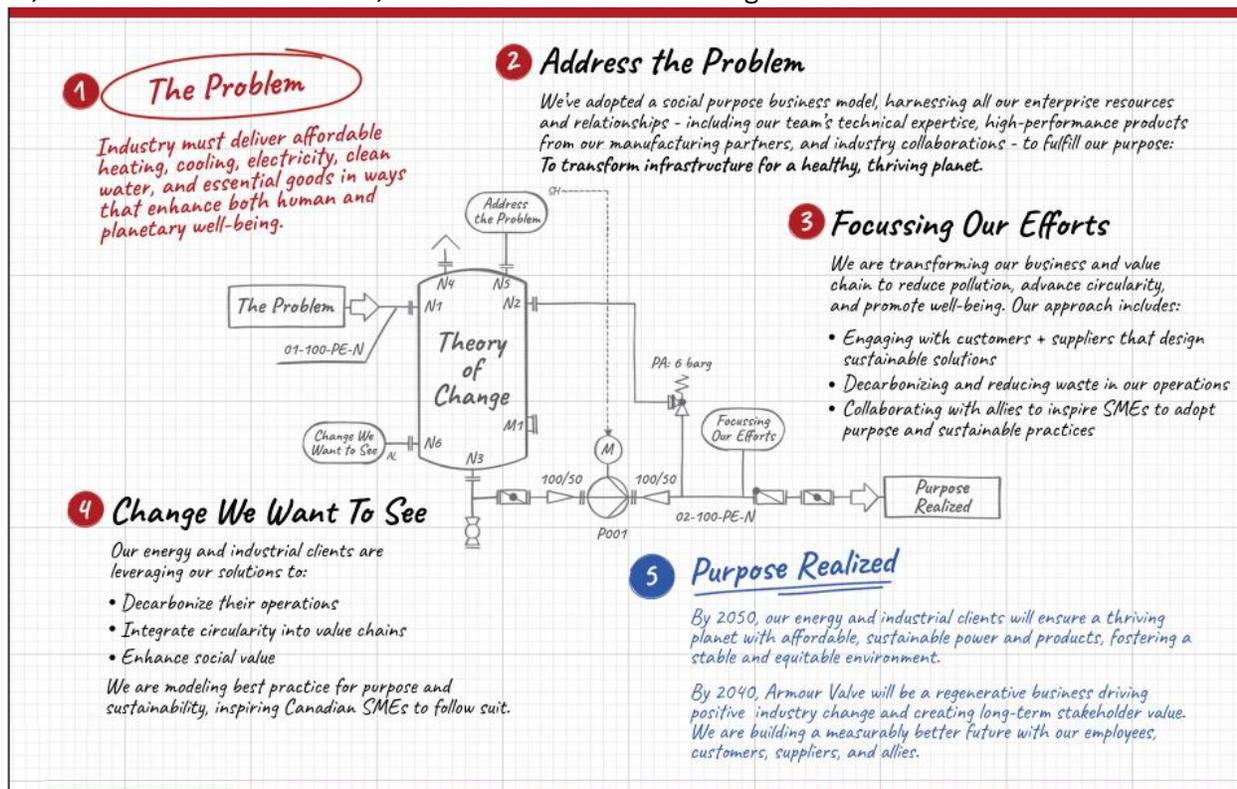
¹⁴ purposeeconomy.ca/a-call-to-purpose



Category	Group	Define	Implement
Internal	Employees: Directly involved in defining and implementing our purpose	✓	✓
	Ownership: Three generations are aware of our purpose and our CEO & President (Gen2) champions purpose and sustainability in business	✓	✓
External	Supply partners: Invited to provide feedback on our purpose and to learn about green & lean manufacturing through our relationship with EMC and participation in its Green Manufacturing Network	✓	✓
	Customers: Aware of our purpose and engaging in conversations about supply chain and process innovation		✓
	Family business community: Introduced to purpose through speaking engagements and Family Enterprise Impact, which activates owners to contribute to sustainable development		✓
	Social purpose community: Aware of purpose through speaking engagements, networking, and alignment with CPEP	✓	✓
	Industrial community: Aware of purpose through speaking engagements, networking, and our relationship with EMC		✓

Focused on building a measurably better future

Our social purpose theory of change outlines the problem we aim to address, the way we approach it, where we focus our efforts, and the future we are working to create.



The transformation underway, increasingly recognized as Industry 5.0, is reshaping how industrial systems deliver value. While Industry 4.0 centred on automation and digitalization, Industry 5.0 places **people, sustainability, and resilience** at the core of industrial strategy. This shift aligns



closely with Armour Valve’s purpose and with Canada’s broader industrial direction. By accelerating the arrival of Industry 5.0 and staying grounded in our purpose, we can help our clients—and our own business—thrive while contributing to a healthier, more equitable future.

We also recognize that the path forward is not without challenges. One of the most persistent is the tension between quality and affordability. High-performance, reliable solutions often carry higher upfront costs, even as our clients face mounting pressure to manage budgets. Rather than treat this as a trade-off, Armour Valve sees it as a **catalyst for innovation**.

We model good practice by investing in long-term partnerships, rigorous supplier evaluation, and lifecycle cost analysis that demonstrates how quality ultimately drives affordability, reliability, and sustainability. Through active participation in industry networks and collaborative initiatives, we share insights and promote approaches that prioritize long-term value and resilience. In doing so, we help address the scale of the challenge and shift industry norms toward more sustainable and equitable outcomes.

Living Our Purpose: Authentic Integration

Since 2023, Armour Valve has been actively embedding its purpose—**transforming infrastructure for a healthy, thriving planet**—across every area of the business. We are aligning our operations with our purpose, evolving toward a **quadruple bottom line (4BL)** approach, and making early progress on our near-term purpose commitments.





In our first phase of purpose implementation, we are focusing on initiatives that deliver measurable impact across multiple 4BL dimensions. Many of these efforts generate operational efficiencies and cost savings while also advancing benefits for people, planet, and shared prosperity. Initiatives that sit outside our core purpose priorities are detailed separately in *Appendix 5: Sustainability: People, Planet, and Prosperity*.

Strategy and purpose alignment

In 2024 and 2025, we reimagined our **vision, mission, values, and business model** to align fully with our social purpose—ensuring that every part of our organization is focused on creating long-term value for stakeholders and contributing to a measurably better future.

As a family-owned business with more than 50 years of experience, Armour Valve supports clients across Canada and the USA with specialty valves, piping, instrumentation, and controls. Our team of 28 full-time employees helps solve complex process challenges with solutions from globally respected manufacturers. In 2024, we strengthened our supplier screening process by adding **social and environmental criteria**¹⁵, reinforcing our role as a responsible and trusted link in our customers’ supply chains.



Our purpose is the lens that defines our strategy and focuses our collective energy on what matters most

Our evolving 4BL business model ensures that our positive impact grows with our business. We see this model as foundational to our sustained profitability, continued family ownership, and long-term stakeholder satisfaction.

Purpose as a strategic lens

Our purpose guides where we focus our efforts and how we make decisions. To activate our purpose and support sustainable development, we have defined five core strategies that shape how we create value across our business and within our ecosystem.

1. **Engage customers** transforming processes for societal and environmental benefit
2. **Partner with manufacturers** offering resilient, innovative infrastructure solutions
3. Account for and **reduce GHG emissions**, including scope 3 linked to transporting goods and people
4. **Collaborate with allies** to activate SMEs around purpose and sustainability
5. **Measure and improve stakeholder satisfaction and purpose engagement**

¹⁵ New suppliers are asked to disclose their ethics, human rights, and environmental policies.



As we advance these strategies, we are also working to operationalize them across the business. Over the past two years we have developed methods to measure our performance for each strategy, enabling clearer accountability, improved decision-making, and stronger alignment between purpose, operations, and results.

Near-term goals and metrics

We have set ambitious goals to guide our progress and measure our impact:

Goal	Metric
Derive 50% of revenue from purpose-aligned revenue streams ¹⁶ by 2026	% of revenues from energy transition and circular economy processes
Reduce GHG emissions by 40% by 2030 and reach net-zero by 2040	% reduction in scopes 1, 2, and 3 emissions
Model 4BL practices and activate SMEs	Speaking engagements, publications, print media mentions
Measure and improve stakeholder satisfaction and purpose engagement	Customer satisfaction and NPS; employee NPS, retention, satisfaction and engagement; supplier satisfaction

Purpose goals can be proposed by anyone in the organization. Our near-term goals were developed by Liz McBeth using best-practice guidance, discussed with the Management Team, and launched at the departmental level. Ongoing feedback loops ensure that our people are actively shaping, refining, and championing the work—building shared ownership of our purpose in action.

Purpose as a value driver

As low-carbon and circular approaches take hold across the economy, new market segments, processes, and technologies aligned with our purpose, values, and Industry 5.0 will fuel our growth.

- **Markets:** Clean and circular segments requiring high-quality, resilient solutions
- **Customers:** Facilities advancing carbon reduction, waste reduction, and resource reuse
- **Technology:** Manufacturers introducing clean, innovative technologies and seeking partners to bring these solutions to market



Our partner Boehmer’s ball valves are hydrogen-ready and in use in energy transition projects across Canada.

Photo courtesy of ATCO

Our purpose strengthens our ability to attract and retain talent, inspires the next generation of

family stewardship, and simplifies decision-making by aligning our actions with our values. It fosters innovation—encouraging our team to challenge assumptions, explore new ideas, and continuously enhance our offerings

What does our purpose mean to you?
Always considering ways customers can save on product, time, waste, and cost

¹⁶ Refer to Appendix 2. Definition of purpose-aligned revenue streams.



for customers and communities. It also delivers bottom-line benefits, as energy savings and waste reduction translate to cost savings.

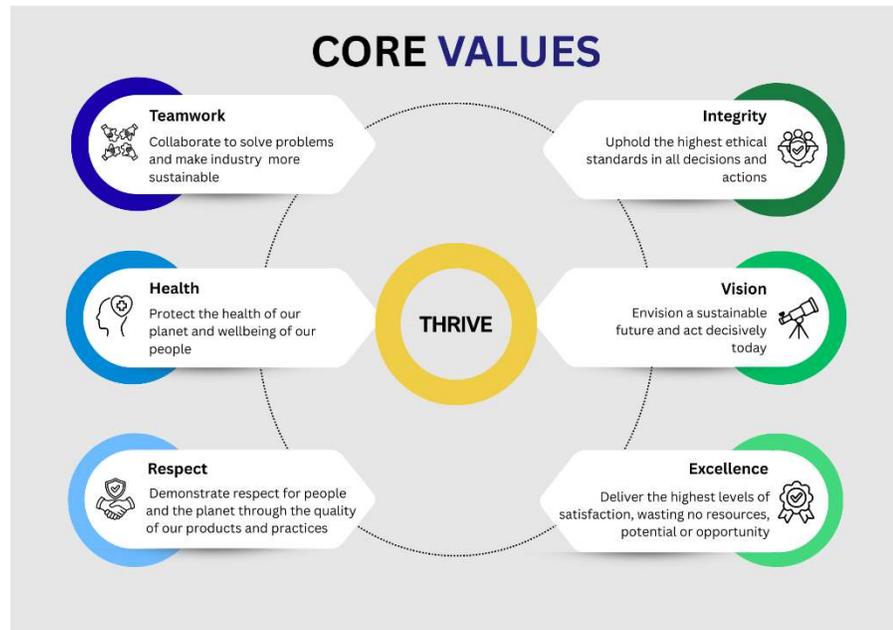
Our emissions performance demonstrates how purpose guides decision-making as we grow. While Scopes 1 and 2 have decreased since 2022, Scope 3 emissions increased alongside revenue growth in 2025. This makes it clear that managing transportation and travel will be central to reducing our footprint as we scale, and this insight is shaping our planning for 2027 and beyond.

As industry moves toward decarbonization and circularity, our purpose positions us for long-term success. It guides investments in sustainable technologies, circular practices, and partnerships that amplify our impact. By embedding purpose into operations, we are modeling and helping to shape good practice. Through collaboration with suppliers, clients, and networks, we contribute to building industrial systems that are resilient, equitable, and ready for the future.

Enabling Culture and Accountability

Core values

At Armour Valve, our culture is rooted in six core values that ensure our people, our customers, and the society we serve can **THRIVE**. The first four values define how we work together; the final two reflect how our work supports those around us. As a family business, providing for the needs of current and future generations is integral to sustaining our ownership model. These values link to and reinforce our purpose and foster a culture of accountability, innovation, and shared ownership. When we THRIVE together, we succeed.



Our purpose lifts our customer commitment to a bigger mission—solving systemic sustainability challenges together.



Our purpose is proudly displayed in our entryway and our office is a place of welcome for all who work there or visit.

Employee engagement

To embed purpose into our culture, our HR team conducted interviews with every employee. These conversations revealed what our team values most about Armour Valve, their personal aspirations, and the changes they want to see in the world. Notably, employees with more than a decade of tenure consistently identified solving customer problems as a core source of motivation.

Our purpose channels this dedication into a broader mission: working with our energy and industrial clients to address sustainability challenges. We reinforce this purpose through internal and external communications—from social media and email signatures to office décor, business forms, and our website—to keep it visible and lived every day.

Process transformation

We are embedding purpose across all functional areas of our business. The table below outlines actions taken and planned to align operations with purpose goals:

Functional Area	Implemented (2023-2024)	Implemented 2025	Planned (2026-2030)
HR	Purpose embedded in job descriptions, interviews, employee survey, & performance reviews	Sustainability & Purpose 101 training modules created	Net-zero homes training; EV stipend for employees by 2030
Sales & Marketing	Sustainable promotional items; Trained on Selling with Purpose; Digital product catalog generator	Sustainable procurement adopted as standard	Purpose engagement measured in customer & supplier satisfaction surveys
Operations	LED lighting; Sustainable packaging; Electric forklift & pump truck; Consolidated shipments to reduce emissions	Hybrid vehicle acquired Adjusted measurement of scope 3 logistics & reset baseline year to 2024	Energy audit Occupancy sensors, smart thermostats & HVAC upgrades Introduce life-cycle assessments (LCA lite) for key products or services
Service	Remote training for customer maintenance personnel	Launched a repair vs replace calculator tool to encourage clients to choose repair	Transition service vehicles to hybrid/electric at end-of-life



Functional Area	Implemented (2023-2024)	Implemented 2025	Planned (2026-2030)
General Administration	Hybrid work; Sugar Sheet paper; Purpose integrated into business forms & collateral	Purpose added to management meeting agendas	Purpose added to all meeting agendas
Senior Management	Purpose strategy & governance model; Signatories to NZC, A Call to Purpose, & Family Business Sustainability Pledge	Purpose KPIs drafted for management review Expanded reporting to include non-purpose sustainability goals	Introduce purpose KPIs for management

Governance and accountability

Social purpose at Armour Valve is championed by our CEO & President, Liz McBeth, and supported by the Executive Team. Together, they approve our purpose, values, and strategy, and ensure alignment with our culture in collaboration with Management and HR.

Our purpose was first approved in 2022 and became a standing agenda item at Executive, Management meetings in 2025. KPIs and incentive structures are being developed for implementation in 2026 to further embed accountability. Social purpose and sustainability training is now provided to all employees to ensure broad ownership and meaningful input into planning.

Our 2025 GHG results also underscore the importance of embedding emissions management into business planning. Beginning in 2027, Management Team KPIs and incentive structures will include GHG reduction targets, ensuring that decisions across budgeting, operations, and supplier selection align with our long-term net-zero pathway.

To advance purpose integration, the following teams and roles are actively engaged:

- **Executive team:** Oversees purpose integration, manages risks and opportunities
- **Management team:** Leads initiatives to achieve purpose goals
- **Sales & Marketing:** Support clients implementing energy transition and circular economy projects
- **Product Task Force:** Evaluates partners and products aligned with our purpose
- **Human Resources:** Embeds purpose into culture, processes, and employee experience
- **Financial & Sustainability Accounting Technician:** Measures and reports progress toward purpose goals
- **Health, Safety & Environment (HSE) committee and Operations:** Drive net-zero initiatives
- **All Employees:** Contribute to stakeholder satisfaction and help bring our purpose to life



Our operations manager, Babak Karimpour, with Boehler valves used in low carbon DES across North America.
Photo credit CrazyKPhotography



Risks and opportunities

We have identified the material risks and opportunities associated with our social purpose. Understanding both helps us design strategies that mitigate downside risk while enabling innovation, resilience, and long-term value creation. These insights inform our 4BL decision-making, strengthen our governance, and ensure our purpose remains both authentic and actionable.

Risks to our purpose:	Risks from our purpose:
<p>These are external forces that could slow progress toward our social purpose or limit our ability to deliver purpose-aligned impact:</p> <ul style="list-style-type: none"> • Shifts in public sentiment may reduce investment in the energy transition or circularity. • Emerging technologies may be too costly or insufficiently reliable for broad adoption. • Customers may undervalue sustainability, prioritizing lower upfront cost over long-term performance or lifecycle benefits. 	<p>These are internal risks that arise when pursuing our social purpose, requiring attention to alignment, communication, and accountability:</p> <ul style="list-style-type: none"> • Misalignment with stakeholder values or perceptions that a 4BL approach is “anti-profit.” • Reputational risk if our purpose is not lived consistently through decisions, practices, and outcomes. • Rising emissions as we grow, which could make achieving our net-zero commitment more challenging.
Opportunities arising from our purpose:	
<p>Our purpose creates meaningful strategic and operational opportunities that strengthen our business and amplify our impact:</p> <ul style="list-style-type: none"> • Growth in emerging markets shaped by decarbonization and circularity. • Strategic alliances with like-minded suppliers, customers, and networks that accelerate innovation. • Attraction and retention of purpose-driven talent, particularly in technical and specialized roles. • Efficiency and cost savings through reduced emissions, energy use, and waste generation. • Innovation opportunities to help clients solve complex sustainability and infrastructure challenges. 	



Our 2025 emissions results highlight both progress and challenge: strong reductions in Scopes 1 and 2 since 2022, and increased Scope 3 emissions as the business grows. This insight strengthens our resolve to manage transportation and travel emissions and confirms the need to integrate emissions considerations into our budgeting and incentive systems beginning in 2027.



Measuring Purpose Progress

We are in our third year of implementing purpose across our business and have made meaningful progress on our near-term goals. While mid- and long-term goals are still in progress, our net-zero target for 2040 anchors our ambition. We are preparing our data and processes for audit and will share mid-term goals (2031-2035) in our 2026 report.

In 2025, total revenue jumped 38% YOY, with purpose-aligned revenue holding strong at 38%.

Goal	Metric	2023	2024	2025
Grow with purpose	% revenues derived from purpose-aligned activities (50% by end of 2026) ¹⁷	25.67%	39%↑	38%✓
Reduce emissions to net-zero by 2040	% reduction in scopes 1, 2 and 3 GHG emissions (40% by 2030) ¹⁸ compared to baseline year ¹⁹ (2022 for scopes 1 and 2 and 2024 for scope 3)	Scope 1: -29.06% Scope 2: 0.00%	Scope 1: -59.01%↓ Scope 2: -13.36%↓	Scope 1: -44.76%↓ Scope 2: +287.54%↑ Scope 3: +23.02%↑
Model 4BL & activate SMEs	Speaking engagements and print media mentions ²⁰	Speaking engagements: 8 Print media: 0	Speaking engagements: 3✓ Print media: 2✓ 1 st report on all 4BL initiatives ✓	Speaking engagements: 7✓ Print media: 0
Measure and improve stakeholder satisfaction/ engagement	Customer Satisfaction >90% (annually)	94%	89.5%↓	89.5% →
	Employee retention >90% (annual)	96%	96%✓	100%✓
	Employee purpose engagement > 70% fully engaged by 2026 (even years), baseline 2023	57% fully engaged 29% somewhat 14% not yet	63% fully engaged↑ 37% somewhat↑ 0% not yet✓	81% fully engaged↑ 15% somewhat 4% not yet↓
	Net Promoter Scores (NPS) • Customers >8 (annually) • Employees >8 (even years starting 2024) • Suppliers >7 (every 5 years starting 2025)	Customer: 8	Customer: 8.74↑ Employee: 9.1✓	Customer: 8.91↑ Employee: n/a Supplier: 8.9✓

¹⁷ Refer to Appendix 2. Definition of purpose-aligned revenue streams for details.

¹⁸ Refer to Appendix 3. GHG inventory, scenario analysis, and mitigation strategies for details about our net-zero progress, year-over-year comparison data, and changes to our measurement platform and process.

¹⁹ Scopes 1 and 2 are measured against baseline year 2022. Scope 3 baseline year adjusted to 2024 due to changes in software and measurement of Scope 3 emissions.

²⁰ Refer to Appendix 4. Speaking engagements and print media mentions (2023-2025)



Notable observations

- **Scope 1:** Armour Valve has driven down Scope 1 emissions compared to the baseline year; further investments to come in improving HVAC efficiencies and heat generation methods.
- **Scope 2:** the Calgary sales office re-opened mid-2025 at new location, in a shared building, which added to emissions estimates. We do not have direct visibility on utility costs. To achieve Net Zero, there will need to be infrastructural changes to find net zero/net negative methods of heat and energy generation across the locations within our control.
- **Scope 3:** emissions tracked within Scope 3 will fluctuate the most in direct proportion to the amount of business Armour Valve does. We continue to seek net zero partners for freight handling and are making logistics decisions that reduce the GHG impact as much as possible. We are aiming to have the rate of Scope 3 increase to lag behind revenue changes.
- **Satisfaction:** while there was a slight increase in customer satisfaction, we fell short of our 90% target. Respondents were happy to recommend Armour Valve (NPS improvement). Customer surveys no longer draw enough response and we will supplement these with retention metrics in our next report.
- **Purpose engagement:** Employees are more engaged with our purpose than ever before. We exceeded our near-term target of 70% in 2025.

*Everyone at Armour Valve is responsible
for stakeholder satisfaction*



Appendices

1. Purpose disclosures index

The disclosures presented in this Purpose Disclosure Index have been prepared with reference to the Purpose Disclosures Guidance Report²¹ developed by CPEP and reflect a Maturing Achievement Level. The absolute method was used to determine the achievement level.

Disclosure Element	Disclosure Objective	Reference
A. Purpose Meaning and Development	Organization’s stated purpose and what it means in specific terms	Page 2
	How the purpose was developed or updated, including the role of stakeholders	Pages 2-4
	How users can access purpose disclosures	About this report
B. Business Model and Prospects	How the purpose drives the organization’s commercial success	Pages 5-8
	How the organization leverages, or is changing its business model to achieve its purpose	Pages 5-6
	How the organization engages its value chain, relationships and stakeholders to achieve its purpose	Pages 4, 9, 10
C. Strategy	How any vision statement of the organization reflects its purpose	Page 6
	How the organization’s strategic business goals, objectives and targets provide a pathway to realizing the purpose	Page 7
	Commercial and financial impact of the purpose	Page 7
	How the organization resources the purpose financially	TBD
D. Culture and Human Resources	How the organization aligns its culture with its purpose	Pages 8-10
	How the organization integrates its purpose in human resource management	Pages 8-10
E. Governance and Accountability	How responsibilities for purpose oversight are reflected in board terms or reference, mandates, role descriptions and other related policies	Page 10

²¹ purposeeconomy.ca/wp-content/uploads/2024/08/Purpose-Disclosures-Guidance.pdf



	Management’s role in the governance processes, controls and procedures used to monitor, manage and oversee purpose integration and achievement	Page 10
	How board recruitment, education and evaluation contribute to oversight of the purpose	TBD
	Management’s role in the governance processes, controls and procedures used to monitor, manage and oversee purpose integration and achievement	Page 10
	How purpose integration and achievement are reflected in CEO and executive objectives and incentives	TBD
F. Risks and Opportunities	Significant risks or opportunities to the achievement of purpose or arising from the pursuit of purpose	Page 11
	How the organization identifies and manages significant risks to the purpose (risks that could affect achievement of its purpose)	TBD
	How the organization identifies and manages significant risk from the organization pursuing its purpose	TBD
	How the organization identifies and manages significant opportunities for or from the organization’s purpose	TBD
G. Measurement	Organization’s purpose measurement framework for evaluating purpose integration (process) and purpose achievement (performance)	Pages 12-13
	Actual results in relation to process and performance targets	Pages 12-13
	Assumptions, methods and standards that support reliability and promote credibility of metrics	Pages 12-13 and Appendices 2 & 3
	Methods to enhance the quality and credibility of disclosures	TBD



2. Definition of purpose-aligned revenue streams

Our purpose is to **transform industry for a healthy, thriving planet**. We view the energy transition and pivot to a more circular economy as an ongoing process—marked by innovation, adaptation, and multiple transitions on the path to net-zero.

At Armour Valve, we have committed to the near-term goal of achieving 50% of revenues derived from purpose-aligned revenue streams by 2026.

Industry will undergo multiple transitions on the path to net-zero

In 2025, we advanced our commitment to align purpose-driven revenue with recognized sustainability finance taxonomies. The table below outlines the revenue streams included in our purpose revenue calculations for 2025 and how they align with the United Nations Environment Programme Finance Initiative (UNEP FI)²² and the sustainable finance taxonomy under development for Canada²³.

Preliminary analysis confirms that the product lines and markets we identified as purpose-aligned inherently support climate-mitigation and resource-efficiency objectives through energy efficiency, decarbonization pathways, and circularity outcomes. As taxonomy frameworks continue to evolve, we will refine our classifications and associated metrics to ensure transparent, decision-useful reporting. These efforts strengthen our ability to demonstrate how our purpose-aligned revenue streams also reflect emerging definitions of sustainable economic activity.

Revenue Stream	Segments	Taxonomy Category	Classification
District Energy	Campuses and communities implementing or expanding district energy systems (DES)	Climate Mitigation	Aligned / Enabling
Clean Energy	Alternative fuels (biomass, biofuel, biogas/RNG, ethanol); carbon capture; advanced energy storage; district energy systems; hydro, hydrogen, geothermal, nuclear, solar, and wind power	Climate Mitigation	Aligned / Enabling
Circular Processes	Recycled paper and recycled plastic	Circular Economy	Aligned
Emissions prevention	VRG emissions-reducing technologies	Pollution Prevention	Aligned
Energy savings	FCI energy saving valves	Climate Mitigation	Aligned / Enabling
Natural Gas	Hydrogen and RNG blending	Transition + Mitigation	Aligned / Transitional
Spare Parts	All segments (supporting longevity, repairability and circularity)	Circular Economy	Aligned

²² <https://www.unepfi.org/regions/north-america/>

²³ <https://climateinstitute.ca/news/developing-canadas-sustainable-investment-guidelines/>



3. GHG inventory, scenario analysis and mitigation strategies

Armour Valve is proud to take part in Canada’s Net-Zero Challenge. We are targeting a 40% reduction in each scope by 2030 and net-zero by 2040. We start with our own operations—voluntarily reporting Scope 3 and avoiding offsets until all other options are exhausted.

GHG Inventory

Our GHG inventory covers Scopes 1, 2, and 3 for our Canadian operations from 2022 to 2025, with summary and detailed data presented in the tables that follow.

GHG Emissions by Scope

GHG Emissions Summary ²⁴	2022 (tCO2e)	2023 (tCO2e)	2024 (tCO2e)	2025 (tCO2e)	YoY %
Scope 1	69.83	49.54	28.62	38.58	34.78%
Scope 2	2.32	2.32	2.01	8.99	347.31%
Scope 3	624.45	532.33	112.99	191.92	69.85%
Total	696.60	584.19	143.62	239.48	66.75%

GHG Emissions Detail (tCO2e)		2022	2023	2024	2025	YoY%
Scope 1		69.83	49.54	28.62	38.58	34.78%
	Equipment	1.4	2.16	1.96	2.09	6.43%
	Heat Generation	68.43	47.38	26.66	36.49	36.87%
Scope 2		2.32	2.32	2.01	8.99	347.31%
	Electricity (purchased)	2.32	2.32	2.01	8.99	347.31%
Scope 3		624.46	532.33	112.99	191.92	69.85%
	Electricity (unmetered)	5.83	2.92	3.36	5.59	66.31%
	Heat (unmetered)	17.79	4.69	3.24	5.68	75.22%
	Accommodations	1.57	1.66	1.82	2.87	57.69%
	Garbage	1.72	1.87	1.57	2.15	36.88%
	Paper	0.51	0.00	0.00	0.00	0.00%
	Transporting Goods (Air)	76.08	89.7	51.03	16.41	-67.84%
	Transporting Goods (Road)	476.14	399.78	11.24	33.00	193.55%
	Transporting Goods (Water)	2.13	6.95	1.29	62.90	4776.20%
	Transporting People (Air)	15.87	10.54	20.38	24.10	18.24%
	Transporting People (Road)	4.68	6.43	9.17	8.53	-6.99%
	Staff Commuting	22.14	7.79	9.89	30.70	210.36%
Total		696.61	584.19	143.62	239.48	66.75%

²⁴ 2022-2024 data measured using BMO Radicle Climate Smart and 2025 data using CarbonHound. Both platforms comply with the GHG Protocol.



Notable changes and observations

In 2025, Armour Valve reduced its Scope 1 and 2 emissions by **24.58 tCO₂e** compared with 2022—a **34% decrease**—even as the business continued to expand. Against our new 2024 baseline for Scope 3, emissions increased by **78.93 tCO₂e (+70%)**, providing valuable insight into how revenue growth (38% year-over-year) drives transportation and travel emissions. This reinforces the importance of managing Scope 3 categories more proactively and integrating emissions considerations into operational planning and budgeting. Beginning in 2027, our Management Team KPIs and incentive plan will include GHG reduction targets, embedding this discipline directly into our annual budgeting and forecasting processes.

1. Transition to a new GHG accounting platform: Our 2025 GHG data was calculated using Carbonhound, a GHG Protocol-certified carbon accounting platform, following the closure of our previous software provider. While the underlying methodologies are aligned, there are inevitably differences in how assumptions and emission factors are applied. Carbonhound captures more granular details (for example, vehicle make, model, year, and engine size) to provide greater context for the assumptions driving final emissions calculations.

2. Re-establishing the Scope 3 baseline: In consultation with Carbonhound and the Net-Zero Challenge team, we determined that a change in the method for calculating shipping emissions—using “full truck” estimates in 2022–2023 versus scaling to shipment weight in 2024—warranted re-establishing our Scope 3 baseline year to 2024 rather than re-calculating prior years’ transportation data.

3. Scope 1 and 2 increases, and higher commuting emissions in 2025: Several factors contributed to higher Scope 1 and 2 emissions and staff commuting emissions in 2025:

- We re-opened our Calgary branch at a new location mid-year, adding expected heating and electricity loads.
- Our Toronto office used more natural gas for heating compared to 2024 and saw more staff on site regularly.
- Carbonhound extrapolated commuting and work-from-home emissions based on survey response rates, contributing to the apparent spike in staff commuting emissions.

4. Updated electricity emission factors: Electricity-related emissions increased in both Scope 2 and home-office components of Scope 3. Carbonhound identified that the electricity emission factor used in the previous platform dated from 2019. The updated factor is roughly twice as high (0.026 kg CO₂e/kWh versus 0.054 kg CO₂e/kWh), more accurately reflecting current grid emissions.

5. Increased business travel: In 2025, team members travelled more frequently, particularly to overseas suppliers and trade shows, most of which required air travel. This year also marked the return of our tri-annual Sales Conference, bringing remote employees from across Canada to Toronto for a week in July, contributing to higher travel-related emissions.

6. Changes in transportation of goods: Transportation of goods showed notable shifts:



2025 Transporting Goods	Upstream	Downstream	Total
Air	13.33	3.09	16.41
Road	2.52	30.48	33.0
Water	52.85	10.05	62.90
Total	68.69	43.62	

Units in tCO₂e

- A marked decrease in downstream air shipments, with a greater reliance on ground freight.
- Several large capital projects for district energy required direct shipment from European suppliers to Vancouver and the Northeastern United States by ocean freight, and these were recorded under Upstream data.
- We replaced an Ontario-based inventory supplier with one based in Spain, leading to some increases in upstream shipping emissions (by Air).
- We will be tracking Transporting Goods emissions broken down by Upstream vs Downstream for future reporting.

Net-zero scenario analysis

For our scenario analysis, we selected the International Energy Agency (IEA) **Net Zero Emissions by 2050 Scenario**²⁵ (NZE). We chose this scenario because energy touches every sector of the economy, and NZE emphasizes an orderly transition, energy security, and fair, equitable global cooperation. These priorities align with the transformation we seek to support through our social purpose: a transition that unfolds in stages, over time, and is grounded in resilience and justice.

Canada’s economy must remain strong to compete for investment and talent as we pursue net-zero by 2050

For Armour Valve to thrive, Canada needs a competitive, low-carbon economy that attracts investment and talent seeking prosperity and a high quality of life. The NZE timeframe aligns with the Net-Zero Challenge objective of encouraging businesses to transition their operations to net-zero emissions by 2050.

We believe that most of the technologies required to get Canadian industry to net-zero by 2050 already exist or are in development, and that the remaining barriers are largely economic and socio-political. We also anticipate that emissions reporting will become mandatory for most businesses, including SMEs like Armour Valve, well before 2050.

In this context, we have set:

- a first interim target of a 40% reduction in each scope by 2030,
- a second interim target of 30% reduction in each scope by 2035, and
- a net-zero target year of 2040.

²⁵ [iea.org/reports/global-energy-and-climate-model/net-zero-emissions-by-2050-scenario-nze](https://www.iea.org/reports/global-energy-and-climate-model/net-zero-emissions-by-2050-scenario-nze)



We include the most significant Scope 3 emission sources we are able to measure and influence.

We see significant opportunity in the decarbonization of industry—both as a supplier of products essential for the energy transition, industrial decarbonization, and circular economy processes, and as a responsible link in our customers’ supply chains. The governance and accountability approach described on page 10 of this report also applies to managing our progress toward net-zero, which is a key success factor for achieving our social purpose.

Risk mitigation strategies

We have identified key **transition** and **physical** risks related to achieving our interim net-zero target of a 40% reduction in GHG emissions by 2030. The Executive Team is responsible for monitoring these risks and developing mitigation strategies.

Transition risks	Mitigation strategies	Severity
Scopes 1 and 2: Limited control over building upgrades	Our office and warehouse spaces are leased, which means we require landlord approval for energy efficiency upgrades. We received approval to complete an energy audit of our heating systems and aim to transition over time to either electric heat pumps or more efficient natural gas equipment. We also plan to introduce smart thermostats, subject to building owner approval. If low-emission upgrades are not approved, we will consider relocating to LEED-certified premises before 2030, as more options come to market for lease and purchase.	Low
Scope 3: Emissions growth as the business grows	As Armour Valve grows, Scope 3 emissions related to the transportation of goods will increase. In expansion scenarios, we will actively seek LEED-certified buildings to lease or purchase, monitor the transportation sector for cleaner freight options, and encourage employees to choose net-zero-ready homes and zero-emission vehicles (ZEVs), supported by stipends where feasible.	Medium
Scope 3: Slow transition in transportation and shipping	If the transportation sector does not offer viable low-emission alternatives to fossil-fuel shipping by 2030, we may not be able to reduce our Scope 3 transport-related emissions by 40%. In that case, we would need to consider using offsets selectively. As a SME, we are currently exempt from Scope 3 reporting, but we are choosing to monitor and manage these emissions regardless. In the meantime, our Operations team is reducing delivery pickup days and exploring software to consolidate outbound shipping and improve efficiency.	High
Regulatory uncertainty	Delays or changes in carbon pricing, regulations, or incentive programs could affect our net-zero pathway. We mitigate this by monitoring federal and provincial policy developments and engaging with industry associations to stay informed and advocate for SME-friendly programs.	Medium
Supplier readiness	Some suppliers may be slow to decarbonize or lack visibility into their own emissions. We are engaging suppliers in purpose and sustainability conversations and prioritizing partnerships with those committed to emissions reduction and transparency.	Medium
Internal capacity for emissions tracking	Limited internal resources could constrain our ability to measure and report emissions accurately. We are investing in training and tools for	Low



Transition risks	Mitigation strategies	Severity
	sustainability accounting and using third-party support where appropriate to ensure data quality and continuous improvement.	

Physical risks	Mitigation strategies	Severity
Wildfires, flooding, and other climate impacts on customers and logistics	<p>Wildfires and coastal flooding pose risks to our customers and the communities they serve and can disrupt our business when they affect transportation routes, trigger evacuations, or cause plant closures. Our operations team has strong relationships with logistics partners that have helped us navigate such challenges in the past, and our customers are developing their own climate risk mitigation plans.</p> <p>We are also exposed if power at our head office is disrupted and few staff have backup power at home. While we have not yet experienced a significant outage at our current location, if such events become more frequent or severe, we will explore additional mitigation measures. Over the longer term, widespread decarbonization of energy and industry will help reduce the frequency and severity of extreme weather events that affect our customers, suppliers, and operations.</p>	High
Extreme heat and cold straining the grid	More frequent temperature extremes will increase demand for heating, cooling, and electricity, potentially straining the grid. Loss of reliable power would affect our ability to provide a comfortable work environment and maintain high service levels. We will monitor grid reliability, assess the need for backup power or resilience upgrades at our facilities, and maintain flexible work arrangements when conditions warrant.	High
Supply chain disruptions due to climate events	Droughts, storms, wildfires, and other climate-related events can disrupt global supply chains. We are strengthening logistics partnerships, improving inventory planning, and diversifying suppliers where feasible to maintain reliability for our customers.	High
Rising insurance costs or coverage limitations	Climate risk can drive up insurance costs or reduce coverage availability. We regularly review our insurance policies and explore options that reflect evolving climate-related risks and ensure appropriate coverage.	Medium
Employee health impacts from extreme weather	Extreme heat, poor air quality, and other climate impacts can affect employee health and well-being. We are committed to improving indoor air quality and temperature control in our workplaces and providing flexible work arrangements during extreme conditions.	Medium
Water scarcity	Water scarcity could affect our operations or those of our suppliers. We monitor our own water use and efficiency and engage suppliers on water stewardship practices where relevant.	Low



4. Speaking engagements and print mentions (2023-2025)

Speaking engagements

2025:

1. **Purpose Pathways** – *Panelist*, [Women Leading Purpose](#) | Purpose in Business Week
2. **TMU Ted Rogers School of Management** – *Panelist*, Women in Family Business: Navigating Complexity and Opportunity
3. **B Local Ontario and CPEP** – *Panelist*, Purpose in Action: A Gathering of Changemakers
4. **BC Chamber of Commerce, Small Business Week** – *Panelist*, [From Everyday Actions to Big Change: Putting Purpose to Work in Small Business](#)
5. **MCIS Language Solutions** – *Panelist*, [The Power of Social Purpose – Leading Through Crisis & Change](#)
6. **FEC Symposium** – *Panelist*, Ownership Responsibility
7. **GLOBExCHANGE** – *Panelist*, Canada's Net-Zero Challenge: Insights on Pursuing a Sector-Based Approach

2024:

1. **EMC Green Manufacturing Network** – *Co-presenter*, Going Green - without the Green-washing
2. **FEC Symposium** – *Panelist*, Impact Leadership Transitions
3. **Social Purpose Institute** – *Panelist*, Coffee on Purpose: A conversation on adopting and implementing social purpose with family-owned businesses

2023:

1. **Social Purpose Institute** – *Panelist*, Webcast on Social Purpose
4. **The Globe and Mail** – *Panelist*, [The Purpose Economy: Reshaping the metrics of business success](#)
5. **Social Purpose Institute** – *Panelist*, Levering Social Purpose Procurement and Trade Associations to Bring Your Social Purpose to Life Workshop
6. **Families Summit of Minds 2023** – *Panelist*, Social Impact: Profound Change or Elaborate Charade?
7. **FEC Community Call** – *Panelist*, Embedding Social Sustainability Goals into Your Business
8. **Social Purpose Institute** – *Panelist*, How Social Purpose Leaders Can Bring a Company's Purpose to Life
9. **Celebrating Family Enterprise Toronto** – *Panelist*, discussion featuring Liz McBeth sharing personal journeys as women in a family business
10. **Celebrating Family Enterprise Toronto** – *Panelist*, discussion featuring Liz McBeth discussing the importance of sustainability in family business



Print mentions

2025:

- **Royal Roads University** - Featured as a teaching case in the [Purpose-Driven Business](#) course in the Bachelor of Commerce in Entrepreneurial Management program
- **Canadian Purpose Economy Project** – Featured in the publication [Purpose Disclosure Best Practice Case Studies](#)

2024:

- **Canadian Purpose Economy Project** - [Disclosing with Purpose: Guidance for preparers and users of purpose disclosures.](#)
- **Canada's National Observer** - [Family business commits to climate solutions | Canada's National Observer: Climate News](#)
- **The Globe and Mail** - [More women are taking over family businesses, but can face added scrutiny in the role](#)



5. Sustainability: People, Planet, and Prosperity

Since 2023, Armour Valve has been on a transformative journey to embed our social purpose and sustainability into every facet of our operations. As part of this evolution, we have adopted a quadruple bottom line (4BL) business model, measuring performance across **purpose, people, planet, and prosperity**.

While the core report focuses specifically on our purpose goals and performance, this appendix introduces sustainability initiatives that are not directly related to our social purpose. These initiatives reflect our commitment to advancing environmental, social, and economic outcomes that extend beyond our core purpose.

We define sustainability through the United Nations lens as *“Meeting the needs of the present without compromising the ability of future generations to meet their own needs.”*²⁶

We apply a **zero-waste decision model**, embedded within our lean practices, driving responsible resource stewardship, human development, and economic optimization. This helps our team ensure we waste no human potential, company or planetary resources, or opportunity to contribute to shared prosperity. In a small business like ours, there is no room for waste.



What follows is a summary of initiatives we have or plan to implement. During this early stage of embedding sustainability in our business, our focus is on internal improvements and direct impacts. Our long-term goal is to achieve measurable financial, social, and environmental returns that demonstrate the value of sustainable practices—for our company and our stakeholders.

People: Waste no potential

Our commitment: We are passionate about fostering an inclusive workplace that values diversity and celebrates the unique experiences and talents of each individual. We strive to provide a healthy, safe, and balanced environment where every team member can thrive, build skills and expertise, connect meaningfully with others, and deliver their best performance.

²⁶ un.org/en/academic-impact/sustainability



Near-term internal goal: Continue to provide decent, well-paid work opportunities and a positive work environment where employees can thrive personally and professionally.

SDG	Theme	Implemented (pre-2025)	2025	Planned (2026-2030)
1: No poverty 2: Zero hunger	Equity and well-being	Pay equity initiative to reduce disparity between long-tenured employees and those hired during wage inflation	Continue implementing equitable pay structures	<ul style="list-style-type: none"> • Make a public living wage commitment • Introduce published salary bands and clear progression criteria • Grow healthy fruits, vegetables and herbs in our head office
3: Good health and well-being	Physical and mental health	<ul style="list-style-type: none"> • Adopted Health as a core value • Offer flexible, hybrid work • Celebrated birthdays and life milestones • Created Community Manager role (currently vacant) • Developed a process for supporting employees new to Canada • Expanded benefits offered to employees • Hosted regular social and team-building events • Hosted retirement planning seminar • Installed fitness centre, ping pong table, and puzzling table • Invited dog owners to bring their pups to work; helped socialize dogs fostered by employees • Provided support during health challenges and bereavement 	Upgraded to new business system with improved workflows and AI capabilities that removes the need for manual, repetitive tasks in our core process	<ul style="list-style-type: none"> • Host a puppy play party to celebrate our new ERP Go-Live • Introduce a right to disconnect policy • Host mental well-being seminars • Launch company-wide fitness challenge; local run/walk group • Track care days used for self-care, caregiving, and volunteer time off (VTO) • Add a confidential Employee Assistance Program (EAP) • Designate a quiet room for deep focus, prayer, or mental reset
4: Quality education	Learning and development	<ul style="list-style-type: none"> • Accessible professional and personal development • Career pathing and transitions 	<ul style="list-style-type: none"> • AI readiness training for all staff 	<ul style="list-style-type: none"> • Partner with NFP to deliver STEM internships for



SDG	Theme	Implemented (pre-2025)	2025	Planned (2026-2030)
		<ul style="list-style-type: none"> • Coaching opportunities • Formal, funded training program • Internships 	<ul style="list-style-type: none"> • Executive leadership development for management team 	<ul style="list-style-type: none"> underserved youth • Opt-in financial literacy workshops • Ensure every employee has a simple development plan • Implement a people-leader curriculum
10: Reduced inequalities	Inclusion and access	<ul style="list-style-type: none"> • Embedded DEIB into our HR practices • Ensured no gender wage gap • Hired newcomers and supported career launches in Canada 	<i>Continue modeling good practice</i>	

Planet: Waste no resources

Our commitment: Armour Valve supplies products and services that reduce waste and emissions, and as a signatory to **Canada’s Net-Zero Challenge**, we are committed to becoming a **net-zero business by 2040**. As an **ISO 9001** registered company, we continuously improve and streamline our processes to minimize resource use and optimize time and cost investment, all in service of better outcomes for our customers, employees, and the planet.

Near-term internal goal: Continue to reduce waste and emissions across our operations and, where possible, throughout our value chain.

SDG	Theme	Implemented (pre-2025)	2025	Planned (2026-2030)
6: Clean water and sanitation	Water conservation	Filtered water available	n/a	<ul style="list-style-type: none"> • Install advanced water filtration unit • Install low-flow fixtures and auto-shutoff taps in all bathrooms and the kitchen
7: Affordable and clean energy	Energy transition	<i>All initiatives tied to our purpose</i>		
11: Sustainable cities and communities	Waste reduction	General waste reduction practice	n/a	<ul style="list-style-type: none"> • Expand recycling options • Compost organic waste from headquarters garden and kitchen • Partner with community organizations to recycle hard-to-process materials



SDG	Theme	Implemented (pre-2025)	2025	Planned (2026-2030)
12: Responsible consumption and production	Resource efficiency	<ul style="list-style-type: none"> • Paperless operations where possible • Remote inspection and drop shipping to reduce emissions and physical strain • Remote training and client interaction • Reuse cardboard boxes • Reuse paper waste in packaging • Sustainable promotional gear 	Introduced managers to lean concepts	<ul style="list-style-type: none"> • Offer lean training to all operational staff and adopt 5S in warehouse/assembly areas • Implement lean processes • Increase resource-use efficiency • Review procurement practices
14: Life below water	Marine protection	<i>No specific initiatives implemented</i>		<ul style="list-style-type: none"> • Implement microplastic-free cleaning products throughout the office • Reduce microplastic shedding by choosing natural-fiber uniforms or apparel (for staff swag) • Partner with local organizations for annual shoreline or river cleanups
15: Life on land	Biodiversity and land stewardship	<i>No specific initiatives implemented</i>		<ul style="list-style-type: none"> • Support community tree-planting initiatives or carbon-sequestration projects • Replace chemical-based ice melt with environmentally friendly alternatives where safe • Support pollinator program

Prosperity: Waste no opportunity

Our commitment: As signatories to the **Family Business Sustainability Pledge**, Armour Valve is committed to building a sustainable future for our business across future generations. Prosperity flows from our dedication to purpose, our passion for solving customer challenges, and our investment in enduring stakeholder relationships.

In today’s business landscape, it is imperative to prove that sustainability is not just a value—but a strategic driver of long-term success. We believe that responsible ownership, governance, and innovation are key to unlocking prosperity for our company, our partners, and our communities.



Near-term internal goal: Continue to learn and model responsible business, ownership, and governance practices, that enable us to manage risk and pursue opportunities for prosperity—while sharing the good practices we learn and implement with others.

SDG	Theme	Implemented (pre-2025)	2025	Planned (2026-2030)
8: Decent work and economic growth	Growth & opportunity	Initiated pay equity to address gender- and tenure-based disparities	<ul style="list-style-type: none"> • New ERP system • AI user training 	<ul style="list-style-type: none"> • Create 5 new jobs by 2027 • Introduce leadership training for emerging managers • Relaunch co-op/internship program • Implement an annual productivity optimization review
16: Peace, justice and strong institutions	Governance & accountability	Sustainability topic included in department and management meetings	<ul style="list-style-type: none"> • Hosted executive retreat to strengthen team commitment and accountability • Introduced a risk and opportunity register that is reviewed at each management meeting • Purpose and sustainability addressed at every management meeting 	<ul style="list-style-type: none"> • Introduce purpose and sustainability KPIs for Executive and Management teams • Succession planning workshop for managers • Prepare a transparency statement summarizing commitments, KPIs, and progress for public reporting • Form advisory board
17: Partnership for the goals	Collaboration & influence	Leveraged partner network to collaborate across industrial and family/small business “sectors”	Engaged with Visions of Science to explore partnering on internships for underserved youth	<ul style="list-style-type: none"> • Continue to leverage partner network • Engage partners committed to net-zero • Host Green Manufacturing seminar for our employees and partners • Participate in industry working groups advancing sustainable valve technologies, leak-detection innovation, and circularity practices