Ambition. Action. Impact.

2022 ESG Report

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Introduction

Ambition. Action. Impact.

As a global climate innovator, we're turning bold ambition into action and action into impact. We push the boundaries of what's possible through continuous innovation on environmental, social, and governance (ESG) topics. Our ambition is fueled by our purpose — we recognize the interconnection between ESG matters and take action to comprehensively address them through our strategies, commitments, and initiatives.

Throughout the year, with the support of our team members, we made significant progress on our 2030 Sustainability Commitments. We are proud to share our 2022 ESG Report and the substantial steps we have taken to build long-term value.

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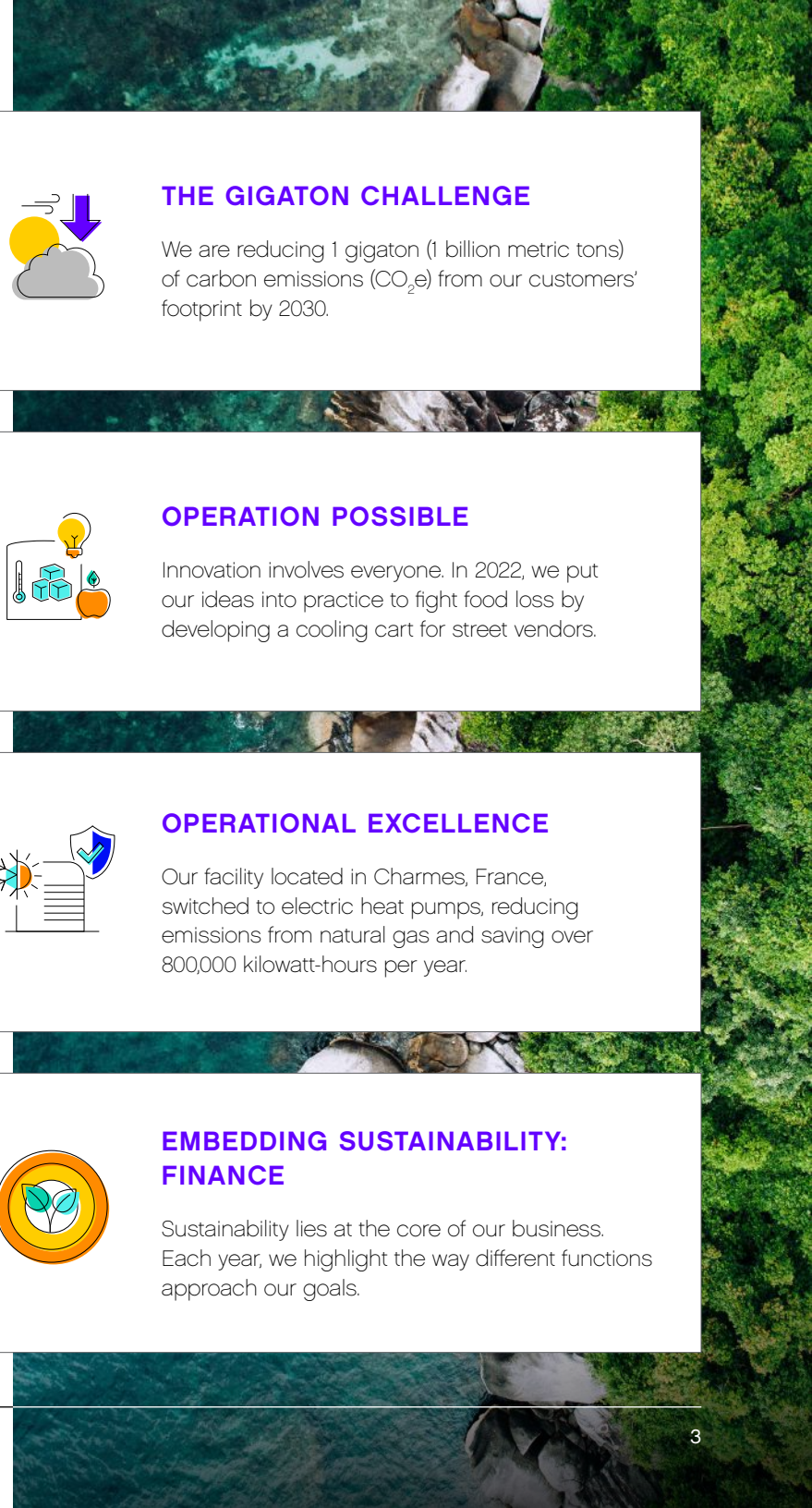


THE GIGATON CHALLENGE

We are reducing 1 gigaton (1 billion metric tons) of carbon emissions (CO_2e) from our customers' footprint by 2030.

OPERATION POSSIBLE

Innovation involves everyone. In 2022, we put our ideas into practice to fight food loss by developing a cooling cart for street vendors.

OPERATIONAL EXCELLENCE

Our facility located in Charmes, France, switched to electric heat pumps, reducing emissions from natural gas and saving over 800,000 kilowatt-hours per year.

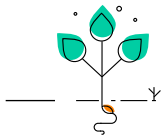
EMBEDDING SUSTAINABILITY: FINANCE

Sustainability lies at the core of our business. Each year, we highlight the way different functions approach our goals.

2022 Environmental, Social & Governance Highlights

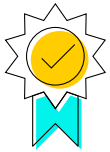
The Gigaton Challenge

We're reducing 1 gigaton of carbon emissions (carbon dioxide equivalent [CO_2e]) from our customers' footprint by 2030



93M

metric tons of CO_2e reduced from our customer carbon footprint since 2019 (product use + systems efficiency), in contribution to our Gigaton Challenge



Key Awards

A

CDP Climate Change 2022 questionnaire score

Member of
Dow Jones Sustainability Indices
Powered by the S&P Global CSA

12th consecutive year on North America Index, second on World index

Ranked 18th on the JUST 100 List

Industry Rank: 1st in the Building Materials & Construction industry

Learning & Development

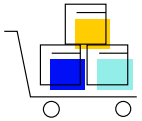
We invest in our workforce and help them advance their careers with our innovative learning programs as part of our commitment to create Opportunity for All

10 hours

on average spent on formal training by each team member in 2022; a 25% increase from our 2019 baseline year

Supplier Diversity

We're committed to supporting diverse-owned businesses when we source products and services



$607M+

spent with diverse-owned suppliers in 2022; a 7.4% increase from our 2019 baseline year

Investing in a Sustainable Future

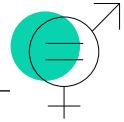
We're investing in communities by increasing volunteerism throughout our organization with a year-over-year increase of more than 100% in 2022

62,274 hours

volunteered by our team members in 2022; a 96% increase from our 2019 baseline year

Gender Parity

We aim to achieve gender parity in senior leadership positions by 2030



26.2%

women in leadership positions, an increase of 3.1 percentage points from our 2019 baseline

INTRODUCTION

CEO Letter to Stakeholders

As a global climate innovator, Trane Technologies has clear ambitions. But ambition alone is not enough — we take action every day to enhance our positive impact. In 2022, we achieved another year of top-quartile financial performance, while advancing our bold sustainability commitments.

GRI 2-22

Propelled by Our Purpose

From our Board of Directors to each member of our global team, we are propelled by our purpose to boldly challenge what's possible for a sustainable world. That purpose is at the core of our strategy and drives our competitive advantage. In 2022 we became one of the first companies in the world to have our 2050 net-zero carbon emissions targets approved by the Science-Based Targets initiative, following previous approval of our near-term 2030 targets. We continue to relentlessly invest in sustainable innovation, accelerating decarbonization of buildings, industry and the cold chain.

Innovating for Customers

Customer demand for our sustainable climate solutions is strong and growing, as reflected in record bookings of $17.5 billion, organic revenue growth* of 15 percent, and unprecedented backlog in 2022. Against a backdrop of dynamic macro challenges, our team continues to deliver leading innovation, diversified products and robust services, enabling resilience and growth.

Our partnership with Neiman Marcus Group is an example. We reviewed their entire real estate portfolio to develop a decarbonization roadmap, beginning with the installation of high-efficiency electric chillers and sophisticated controls at their flagship New York City Bergdof Goodman store. The project eliminates all direct natural gas use at the landmark building, setting an example on the path to a net-zero future.

Sustainability Strategy Drives Financial Performance

The success of our sustainability strategy shows in our continued top-quartile financial performance (among peers and the broader industrials) for 2022. During the year, we had record bookings, revenue and operating margins, as well as adjusted continuing earnings per share*, which grew 21 percent year-over-year. Since 2018, we have delivered compound annual revenue growth of 7 percent, adjusted EBITDA margin expansion* of 220 basis points and powerful free cash flow. We've continued our principled and balanced capital deployment, maintaining our high level of business reinvestment and returning $1.8 billion to our shareholders in 2022 through dividends and share repurchases. Since 2017, we have delivered a total shareholder return of 165%.

Creating Opportunity for All

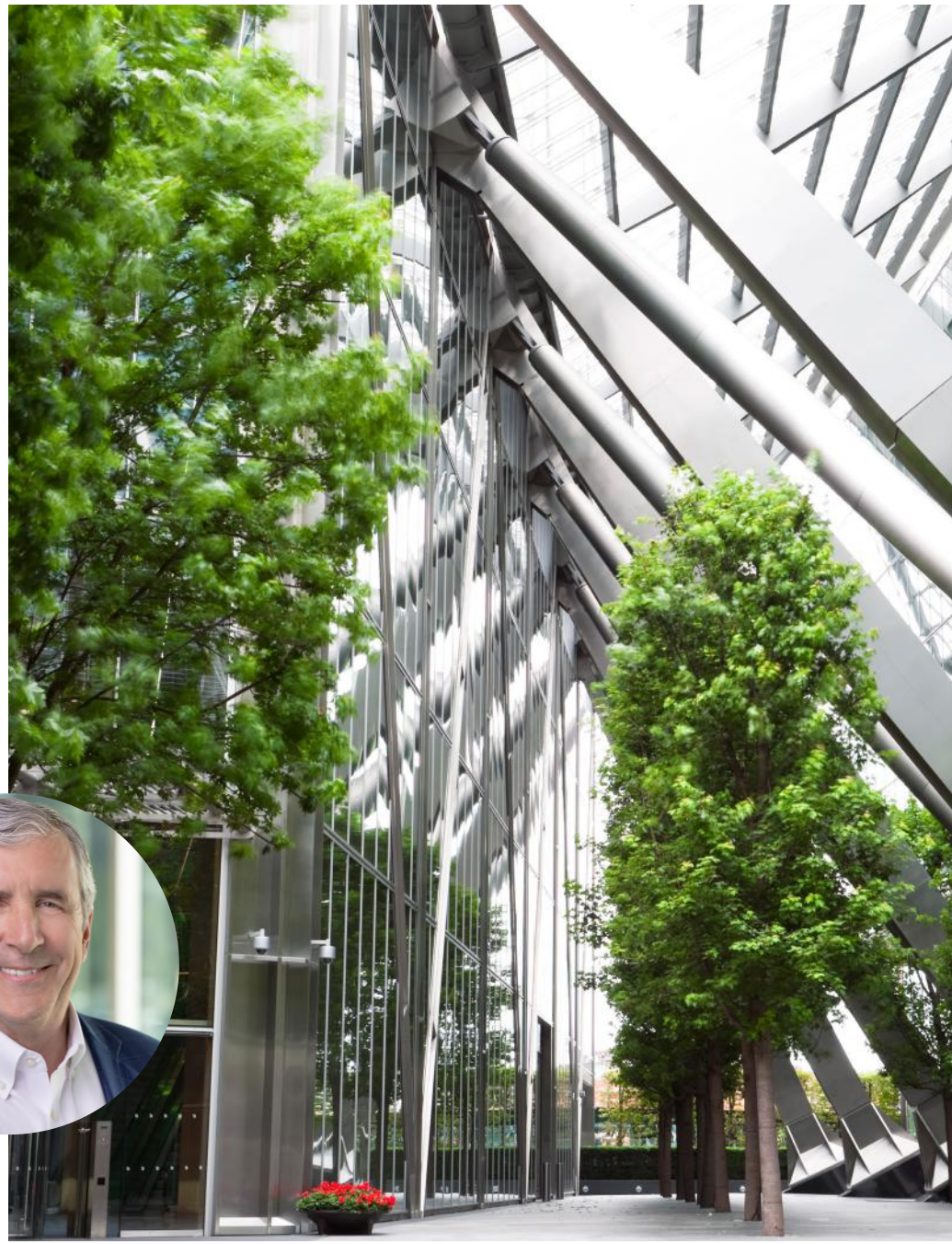
Our uplifting culture is the driving force behind our performance. We continue to invest in ways to create opportunity for all. For example, we changed our tuition reimbursement to tuition advancement, removing barriers for those pursuing additional technical certifications or college degrees. Our commitment extends into our communities, where we are investing in the next generation through our Sustainable Futures program, including a new initiative to bring STEM resources and Trane Technologies volunteers into classrooms to inspire future sustainability champions and innovators.

Positioned for a Sustainable Future

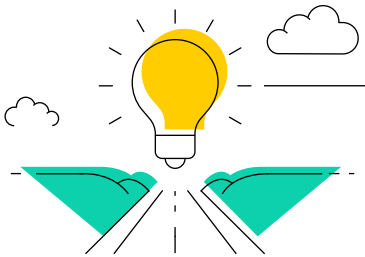
Our purpose-driven strategy, strong customer demand, and talented global team give me confidence in our ability to continue to lead in sustainability and deliver differentiated financial performance and shareholder returns over the long-term. Our bold ambition drives action and positive, lasting impact for our team, customers, shareholders, communities and the planet.

Dave S. Regnery
Chair and CEO

*These are non-GAAP financial measures. Reconciliation of non-GAAP financial measures can be found preceding the 2023 Notice and Proxy Statement in our 2022 Annual Report.



Driving Performance Through Sustainability[1]



Before 2010

Focus on environmental and safety compliance

2010

Center for Energy Efficiency & Sustainability (CEES) is founded

Launched internal Diversity & Inclusion Council

2011

Launched the first Sustainability Addendum to our annual report

First annual submission to DJSI

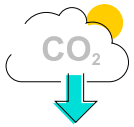
2012–2013

Internal and external Sustainability Advisory Councils formed

Conducted first Futures Exercises, Climate Scenario, and Materiality Assessment

2014

First set of major goals announced: 2020 Climate Commitments

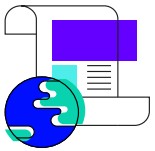


2015

We Mean Business partner (Paris Accord)

Launched EcoWise product portfolio

First in our industry to have climate commitments validated by the Science Based Targets Initiative (SBTi)

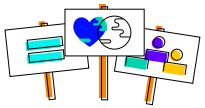


2016

Science-based targets accepted and validated by SBTi for 50% reduction in refrigerant global warming potential and 35% reduction in operational emissions by 2020

2017

First in industry to join Paradigm for Parity and CEO Action for Diversity and Inclusion



2018

Achieved 2020 Climate Commitments 2 years ahead of schedule

Launched first formal ESG report

Installed first on-site solar

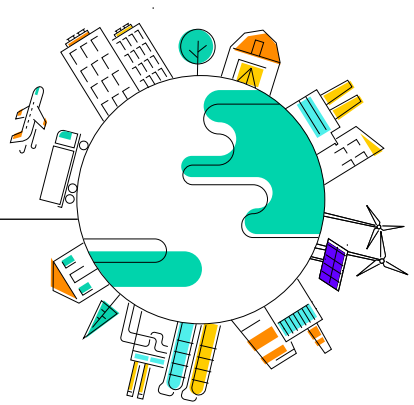
2019

Announced 2030 Sustainability Commitments

Invested in first wind power agreement

Received World Environment Center Gold Medal

Joined RE100, EP100, and 3% Club



2020

SBTi validates achievement of first generation 2020 Climate Commitments

SBTi validates second generation 2030 Sustainability Commitments, covering product-use and operational emissions

2021

Data submitted to SBTi for 2050 Net-Zero target

Received inaugural Terra Carta Seal for sustainability leadership by His Majesty King Charles III, in his former role as HRH the Prince of Wales

2022

Approved for Net-Zero target, our third round of science-based targets with SBTi

Launched 25x25 initiative to accelerate reduction of Scope 1 and 2 carbon emissions by an additional 25% from 2021 by the end of 2025

First in industry to join Steel Zero; low carbon steel purchase representing 20% of annual steel

1. Years in purple designate years since launch of Trane Technologies

Non-Financial Statements European Union Directive

Introduction

The information below, and the policies and related content elsewhere in this report, describes the performance and impact of Trane Technologies plc, a public limited company incorporated in Ireland in 2009, through the environmental, social, human rights and business practices we work to uphold.

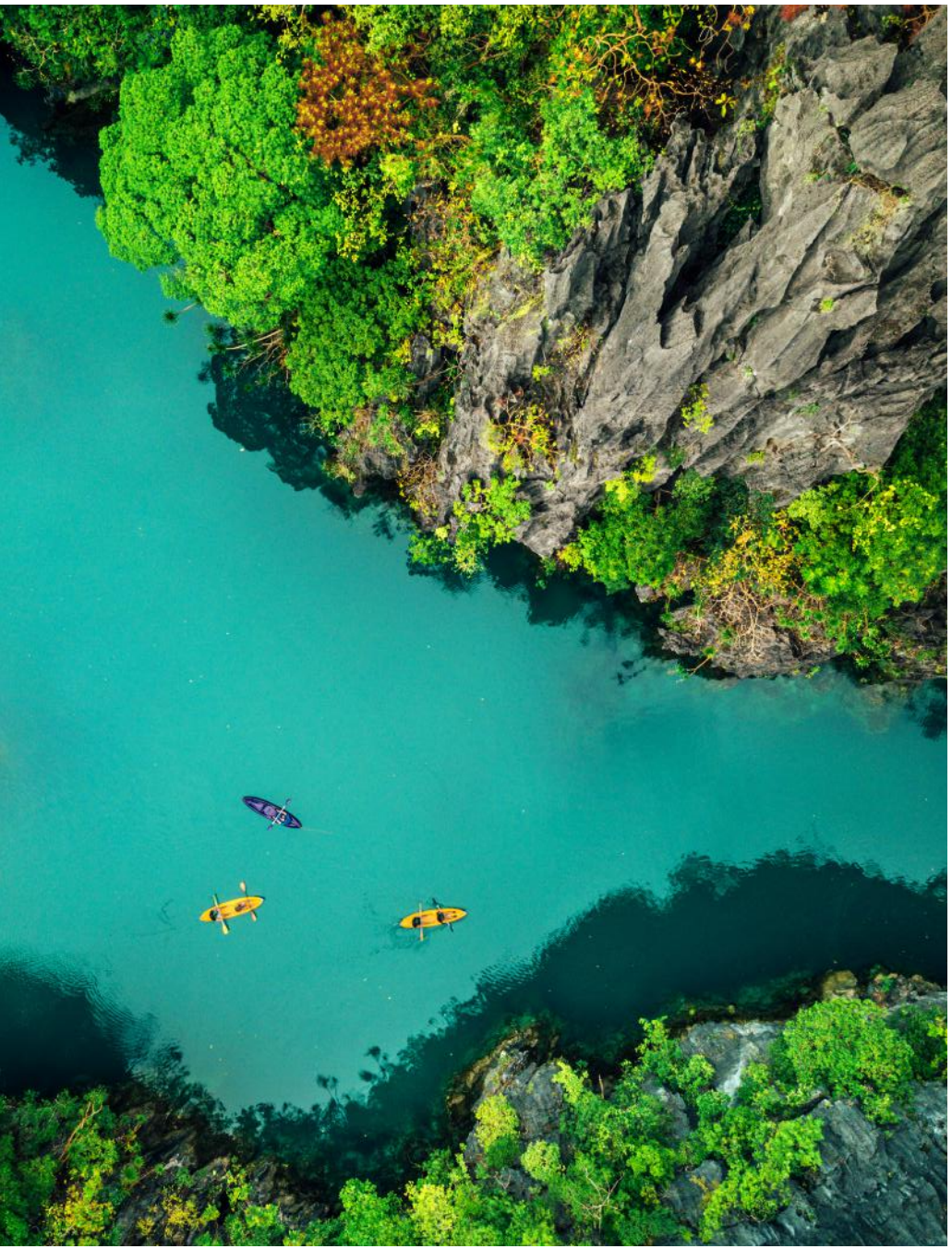
The European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017 (S.I. 360/2017) (as amended) (the "2017 Regulations") require us to disclose certain non-financial information in the Directors' Report (the "Irish Directors' Report") accompanying our Irish statutory financial statements. For the purposes of the 2017 Regulations, the sections entitled Description of Business Model, Environmental Matters, Employee Matters, Social Matters, Human Rights, and Anti-Corruption and AntiBribery set out below are incorporated by reference into the Irish Directors' Report.

Our 2022 Annual and ESG Reports also provide information that may be relevant to investors in assessing sustainability commitments and achievements but, except as expressly provided above, the 2022 Annual and ESG Reports are not incorporated by reference into the Irish Directors' Report. Copies of the 2022 Annual Report and ESG Report can be accessed at www.TraneTechnologies.com.

Description of Business Model

Trane Technologies is a global climate innovator that brings efficient and sustainable climate solutions to buildings, homes and transportation through our strategic brands Trane® and Thermo King® and an innovative, environmentally responsible portfolio of products and services, and connected intelligent controls.

In 2022, we generated revenue and free cash flow primarily through the design, manufacture, sale and service of a diverse portfolio of innovative climate control products and services for Heating, Ventilation and Air Conditioning (HVAC), transport refrigeration and custom refrigeration solutions. We accomplish this through relentless investment in customer- driven product and service innovation to drive market outgrowth and generate powerful free cash flow. Growth is also a result of increasing revenues from services, parts, controls, and rentals and we continue to focus on margin expansion through pricing and improved productivity. Successful execution of these focus areas will allow us to maintain and grow our position as a global climate innovator creating comfortable, sustainable, and efficient environments.



Environmental Matters

Approach Our commitment to sustainability extends to the environmental impacts of our people, operations, and products and services. From the efficiency of our buildings to our progress in managing energy, water, and waste, we are focused on reducing our impact on the environment and embedding sustainability throughout our businesses. We engage with key stakeholders to identify the most material sustainability-related matters and metrics for operations strategy as well as public disclosure. We also look at these material topics through the lens of a value chain assessment that we perform. These commitments are embedded in an Environment, Health and Safety (EHS) Policy that defines our stakeholders, our roles and responsibilities, and our goals and targets with respect to EHS matters and our Business Partner Code of Conduct (BPCoC).

Due diligence processes We have a vital role to play in mitigating global climate change by reducing our environmental impact. This responsibility begins by setting specific and measurable climate commitments and working to achieve these goals. We engage in risk-based due diligence of our business partners and suppliers to ensure compliance with international trade laws and regulations. Gathering adherence information also helps us continuously assess and improve our human rights policies. Suppliers must have an effective environmental policy and conduct their operations in a way that protects the environment. They must also obtain and keep current all required environmental permits and meet all applicable environmental rules, regulations, and laws in the countries where they operate.

Policy outcomes / Key Performance Indicators Our global Sustainability Commitments are the foundation of our efforts to increase energy efficiency and reduce the greenhouse gas emissions (GHG) related to our operations and products. Our Center for Energy Efficiency and Sustainability (CEES) helps our customers and our company leverage best practices in sustainability. It is a strategic business catalyst that helps us understand the benefits that sustainability can have in growing our company and reducing our operational footprint, while helping increase the pace of sustainable innovation. Our energy consumption from fuels and electricity totaled 3 billion kilojoules in 2022. Greenhouse gases emitted indirectly through the use of electricity, and directly through the burning of fuels or emissions of refrigerants, totaled 355,289 metric tons of CO_2e.

- Absolute energy consumption in 2022 — 3 billion kilojoules
- Absolute Scope 1 and 2 emissions in 2022 — 293,346 metric tons CO_2e in 2022

Employee Matters

Approach As a global company that employs more than 37,000 people, we are committed to building a diverse, inclusive, and uplifting workplace where everyone can bring their full, best self to work. We are committed to providing a safe, secure environment that supports the health, well-being, safety, and productivity of our people. Investing in our team members and creating a culture where they feel engaged and included is key to unleashing the power of their innovation and creativity. This commitment to our employees is formalized through several policies designed to protect the fundamental rights of people associated with our business and maintain overall integrity. These policies include: our EHS Policy that addresses employee health and safety among other matters, a Global Human Rights Policy, U.S. Equal Employment Opportunity Policy, and our Policy Prohibiting Harassment and/or Discrimination. All policies are made available to our employees worldwide and affirm these commitments.

Due diligence processes We provide anti-harassment training to all salaried employees and ensure all policies are clear and available to employees globally. Creating and sustaining a safety-focused, zero-incident culture is a priority. We communicate our safety expectations through quarterly CEO town hall meetings and monthly EHS meetings at the facility and service-organization levels. In addition, to support our commitments to advance diversity and inclusion, we were the first in our industry to sign up for important business coalitions such as Paradigm for Parity (dedicated to achieving gender parity in corporate leadership) and CEO Action for Diversity and inclusion (committed to advancing diversity and inclusion at work). We are also a founding member of the OneTen Coalition, which is committed to training, hiring, and advancing one million Black Americans over the next ten years.

Policy outcomes / Key Performance Indicators Consistently high annual employee engagement scores demonstrate that we are cultivating an uplifting culture where our people are learning, thriving and expanding their capabilities.

We offer a range of learning experiences for managers and employees to enhance our culture of inclusion. Because conversations about culture, diversity, and inclusion can be challenging, we encourage these conversations to facilitate constructive discussions that can foster an uplifting and inclusive workplace. For example, our annual CEO Day of Understanding ensures we share progress toward our diversity and inclusion goals, and our Bridging Connections series helps us create authentic connections. Our Employee Resource Groups (ERGs) serve as a catalyst for our

people to appreciate the strength and value of our diverse workforce. In 2022, more than 13,000 people globally participated in ERG events — a 20% increase compared to last year. In addition:

- 24.2% of management positions were held by women
- 26.2% of senior leadership positions were held by women
- 88% of our people participated in the annual employee engagement survey
- near top quartile employee engagement score

Social Matters

Approach Through a variety of social sustainability initiatives, we seek to engage directly with the communities where our associates live and work, which helps to create shared value and engage our worldwide team in the mission and purpose of the company. Our commitment to social sustainability is also expressed through our supplier diversity program.

Our most prominent community initiatives include the Sustainable Futures program, which promotes increased learning for underrepresented students by enhancing learning environments, accelerating student success and opening career pathways. We are taking action on specific social and environmental imperatives that create shared value, result in sustained customer and employee loyalty, and improve the communities where we have business operations. These actions include increasing the representation of women and racially and ethnically diverse people in the fields of science, technology, engineering and math, addressing nutrition and food waste reductions. Our supplier diversity program embraces suppliers whose ownership is diverse, including racially and ethnically diverse people, women, veterans, LGBTQ individuals or people with disabilities.

Due diligence processes We track employee and community engagement data including the hours and number of volunteers who participate in community or sustainability initiatives. We use a 7-step strategic sourcing process that includes a Supplier Diversity Matrix, which enables us to avoid using price as the primary driver for supplier selection.

Policy outcomes/Key Performance Indicators Implementing the Sustainable Futures program has contributed to our community through associate participation in community sustainability initiatives, and an annual increase in the total number of hours volunteered and the dollar value of philanthropic giving. And, our supplier diversity program continues to drive economic growth for diverse-owned businesses.

- Added 113 new diverse suppliers, representing $13.2M in spending, in 2022
- $15.8M+ in total philanthropic giving
- 62,274 hours volunteered by employees globally

Human Rights approach We believe in fundamental standards that support our commitment to our employees, our business partners, our customers and our communities. We have adopted a number of policies that support our commitment to human rights.

Our Global Human Rights Policy aligns with basic working conditions and human rights concepts advanced by international organizations such as the International Labor Organization and the United Nations. Our Modern Slavery and Human Trafficking Statement outlines our commitment to taking steps to ensure that human trafficking and forced labor is not taking place in our supply chain or business. Our BPCoC prohibits human trafficking, including forced or child labor.

Due diligence processes We engage in reasonable due diligence and screening of customers and distributors to ensure compliance with laws that regulate international trade. We also established a Global Procurement Sustainability Council to work with suppliers on improving conditions and addressing non-compliances. In 2022, we used our supplier risk assessment process to review 299 suppliers for environmental impacts. Trane Technologies did not identify any suppliers as having significant actual and potential negative environmental impacts.

Policy outcomes Our Global Human Rights Policy is communicated to employees through our Code of Conduct training, which includes a course on anti-human trafficking.

Anti-Corruption & Anti-Bribery

Approach We are proud of our strong business ethics and sustainable business practices, and our Leadership Principles. Our purpose, Code of Conduct and Leadership Principles are core to how we operate and serve customers.

Our BPCoC applies to all entities doing business with us and communicates our expectations that our business partners will practice the highest legal, moral and ethical standards when conducting our affairs.

Due diligence processes Business partners and service providers are risk-rated and vetted with higher risk third parties undergoing enhanced compliance due diligence. We leverage the services of a third-party vendor to research issues from thousands of global public records databases.

Policy outcomes Salaried employees receive role-based, online compliance training every year. In 2022, 100% of U.S. salaried employees received anti-corruption training.

Awards & Rankings

Each year, we take bold steps to create a sustainable future and advance our 2030 Sustainability Commitments. We're honored and proud to share our awards and ratings for our industry-leading sustainability performance from some of the world's top organizations.

Member of
Dow Jones
Sustainability Indices
Powered by the S&P Global CSA

Dow Jones Sustainability Index

- 12th consecutive year on North America Index, second on World index

Just Capital

- Ranked 18th on the JUST 100 List
- Industry Rank: 1st in the Building Materials & Construction industry

SUSTAINALYTICS
a Morningstar company

Sustainalytics[1][2]

- 11th percentile globally
- 5th percentile Building Products Industry Leader

1. Lower percentiles across the Sustainalytics ratings universe represent better performance.
2. Sustainalytics ratings are from 2021.

EcoVadis

- 97th percentile; Gold Medal award winner
- 72/100 advanced overall score

FTSE4Good

- 8th consecutive year (3rd as Trane Technologies)
- 72% higher score than industrial industry percentile rank

CDP[3]

- Climate score: A
- Water score: B

3. CDP scores include letter grades A to D-. Over 15,000+ companies scored.

Listings & Other Awards

In addition to the ratings and rankings we received in 2022, a series of prominent listings recognized Trane Technologies for our performance and company culture:

- Forbes' World's Best Employers
- Fortune's[1] World's Most Admired Companies
- Fortune's[1] Best Workplaces in Manufacturing & Production
- Reuters 2022 Responsible Business Awards Finalist — Sustainability Trailblazer Award
- Financial Times "European Climate Leaders 2022"
- Military Times Best Employers for Veterans
- Human Rights Campaign — Corporate Equality Index
- The Irish Times Top 1,000 Companies
- 3BL Media 100 Best Corporate Citizens

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INTRODUCTION

Data & Frameworks

As Trane Technologies continues to take action and lead by example, we publish an annual environmental, social, and governance (ESG) report covering our progress towards addressing ESG topics that are material to our company and our stakeholders. This report covers 2022 enterprise-wide information and data for Trane Technologies, unless otherwise noted. View our ESG Data Center for more information.

Materiality

GRI 2-29, 3-1, 3-2

Conducting a formal materiality process helps us understand the most salient ESG topics to the business and its stakeholders. In 2022, we conducted a materiality assessment and updated our topics, which inform our ongoing ESG strategies.

We began the materiality assessment by identifying a wide range of ESG topics. Following the topic selection process, we engaged over 170 internal and external stakeholders, who provided valuable insights and feedback on ESG topics through surveys and interviews.

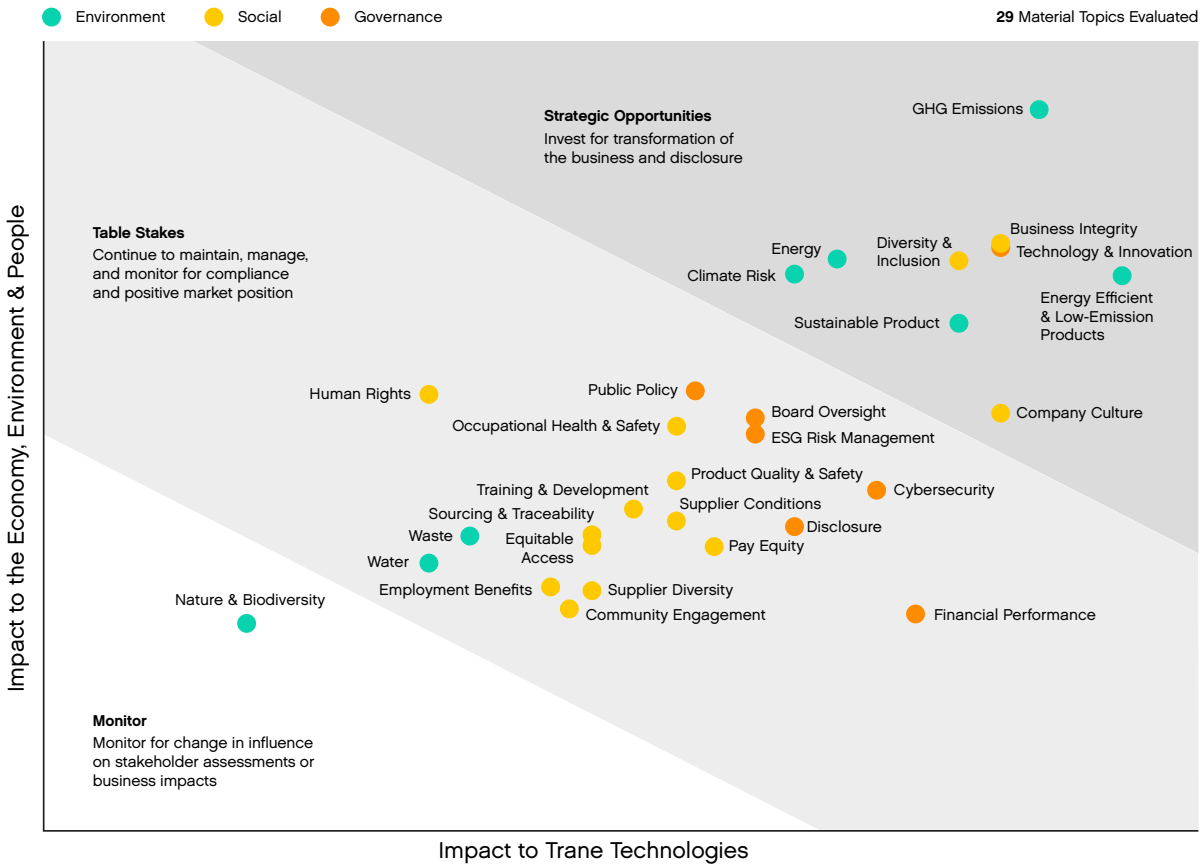
External stakeholder feedback informs the vertical (y-axis) of our matrix. The vertical axis considers how important it is for Trane Technologies to address topics given their direct or indirect impacts on people and the planet. The horizontal (x-axis) is informed by internal stakeholders and considers how important each topic is to our business success. After collecting stakeholder feedback and defining our matrix, we conducted a topic ranking exercise to determine which topics we should monitor, those we should maintain and manage for compliance and positive market position, or those we should prioritize as strategic opportunities.

We consider the topics in the matrix's upper right section (Strategic Opportunities) to be most material to our company. These priority topics guide our ESG strategies, initiatives, and commitments. We take an active approach to maintaining, managing, and monitoring all ESG topics relevant to Trane Technologies, including those that currently lie outside our matrix's Strategic Opportunities section. Over time, our focus on these topics may shift due to stakeholder interests or business opportunities, among other factors. We intend to update our materiality assessment regularly to ensure our ESG strategies remain relevant, targeted, and impactful.

Our material topics include:

- GHG Emissions
- Business Integrity
- Technology & Innovation
- Diversity & Inclusion
- Energy Efficient & Low Emissions Products
- Sustainable Product Design & Life Cycle
- Energy
- Climate Risk
- Company Culture

Our Material Topic Matrix



We are committed to reporting on these topics and continually enhancing our disclosures on these issues. This report outlines our management approach, data, and initiatives for each of these material topics. Our report is reviewed by our subject matter experts, the CEES, our internal and external Sustainability Leadership Councils, senior management, and our Board of Directors.

Materiality, as used in this report and sometimes referenced as "ESG materiality," is different than the definition used in the context of filings with the Securities and Exchange Commission (SEC). Issues deemed material for ESG purposes may not be considered material for SEC reporting purposes.

Reporting Our Progress

Our annual ESG Report aligns with leading ESG and sustainability reporting frameworks.

Global Reporting Initiative (GRI): The GRI Standards are fundamental to our reporting process. This report has been prepared in accordance with the GRI Standards. See our GRI Content Index for an overview of disclosures on our material ESG topics.

Sustainability Accounting Standards Board (SASB): As a diversified manufacturer, we report to both the Electric & Electronic Equipment and the Industrial Machinery & Goods industries. See our SASB Disclosure for details.

Task Force on Climate-related Financial Disclosures (TCFD): We strongly support TCFD through supporter sign on and align with the Task Force's voluntary disclosures. See our TCFD Disclosure for details.

World Economic Forum (WEF) Stakeholder Capitalism Metrics: We disclose our performance against the WEF's Stakeholder Capitalism Metrics to demonstrate our performance on sustainability topics and contributions to the United Nations Sustainable Development Goals. See our WEF Stakeholder Capitalism Metrics Disclosure for details and read more about our alignment with the United Nations Sustainable Development Goals.

CDP (formerly known as the Carbon Disclosure Project): We voluntarily respond to CDP's Climate Change and Water questionnaires.

A Note About Our Data

GRI 2-4, 2-5

Throughout this report, we define our organizational boundary using the financial control approach and report on Scope 1 and 2 GHG emissions using the GHG Protocol. We believe this most accurately reflects the direct impact of our operational footprint. The company's Scope 3 product-related emissions are those emissions associated with the product-use phase and cover greater than 95% of the revenue associated with our diverse product portfolio. For data associated with the company's 2030 Gigaton Challenge commitment, heating and cooling output is normalized for growth in order to capture product performance improvements.

We report data from newly opened and acquired facilities as soon as valid data is available. For recently closed or sold facilities, the data is included for the time period a site was part of the company to ensure year-over-year comparisons remain consistent. As such events occur, baselines are adjusted to account for these operating footprint changes. As our data collection system continues to mature and improve, the environmental data we report improves in accuracy and expands in breadth.

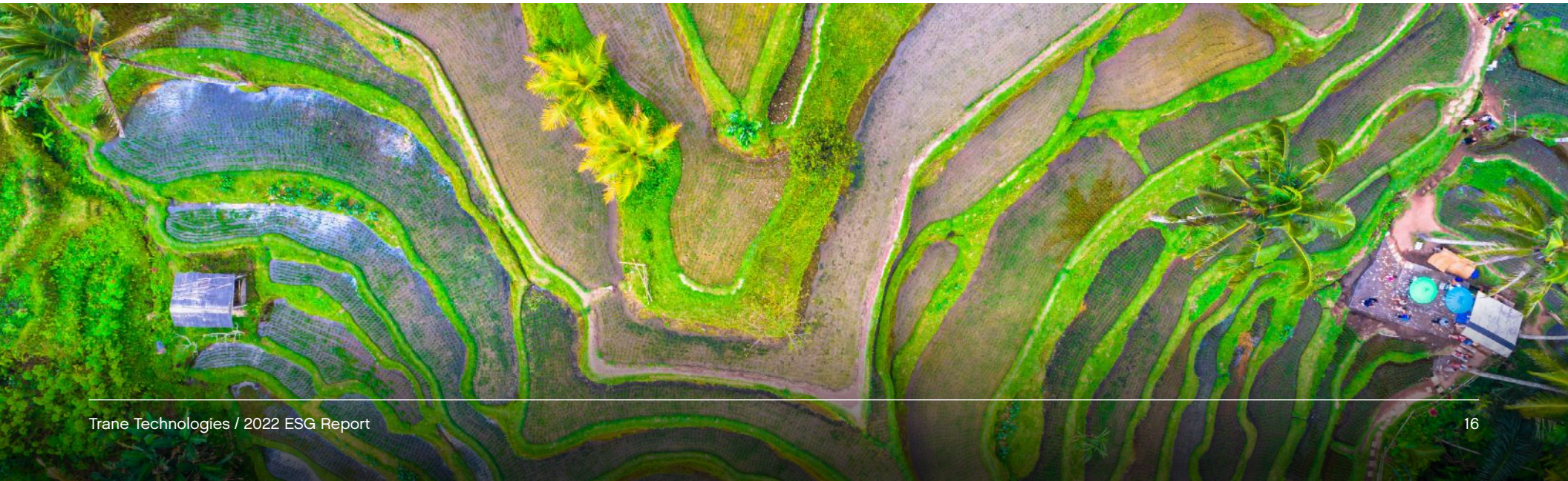
Data is presented in absolute terms and is normalized by company revenue (intensity). Our safety data is normalized by the number of hours worked.

Our EHS data and GHG emissions data are assured annually by an independent third party, including the product use emissions contributing to the Gigaton Challenge. View the results in our 2022 Assurance Statement.

Forward-Looking Statements

This report contains certain forward-looking statements, which are statements that are not historical facts, including statements regarding our 2030 Sustainability Commitments; our pathway to net-zero by 2050; other ESG targets, goals, commitments, and programs; and other business plans, initiatives, and objectives. These forward-looking statements are based on our current expectations and are subject to risks and uncertainties, which may cause actual results to differ materially from our current expectations. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "forecast," "outlook," "intend," "strategy," "plan," "may," "could," "should," "will," "would," "will be," "will continue," "will likely result," or the negative thereof or variations thereon, or similar terminology generally intended to identify forward-looking statements.

All such statements are intended to enjoy the protection of the safe harbor for forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Our actual future results, including the achievement of our targets, goals, or commitments, could differ materially from our projected results as a result of changes in circumstances, assumptions not being realized, or other risks, uncertainties, and factors. Such risks, uncertainties, and factors include the risk factors discussed in Item 1A of our most recent Annual Report on Form 10-K and subsequent quarterly reports on Form 10-Q filed with the SEC. We urge you to consider all the risks, uncertainties, and factors identified above or discussed in such reports carefully in evaluating the forward-looking statements in this report.



INTRODUCTION

United Nations Sustainable Development Goals

The United Nations (UN) Sustainable Development Goals (SDGs) inspire individuals, businesses, and nations to create a more sustainable and equitable world. In line with the SDGs, we set ambitious 2030 Sustainability Commitments that reflect our deep commitment to addressing environmental, social, governance, and economic issues. Our deep expertise in the heating and cooling sector allows us to implement and scale industry-changing innovations. We want our commitments to inspire others and call on those within our industry and beyond to join our transformative efforts. We used Trucost's SDG Evaluation Tool to understand where Trane Technologies could make the most meaningful impacts. Based on the evaluation, we aligned our actions with three primary SDGs.

SDG 5: GENDER EQUALITY

We aligned the Opportunity for All pillar of our 2030 Sustainability Commitments with SDG 5. We strive for gender parity in leadership and throughout our organization and continuously evaluate our hiring practices to improve where and how we recruit talent, develop our workforce, promote from within, and hold our leaders accountable for enabling opportunities for everyone.

Many of our Learning & Development programs focus on helping women grow into leadership positions at our company. For example, our Women in Action program helps our women team members learn advanced leadership skills. We also use a seven-step strategic sourcing process to evaluate our suppliers on various factors, including their Diversity & Inclusion policies. We have a supplier diversity program and continually grow our spend with women-owned businesses.

SDG 7: AFFORDABLE AND CLEAN ENERGY

We continually implement new energy-efficiency measures across our enterprise and purchase renewable energy for our operations. As part of RE100, we're committed to sourcing 100% renewable energy by 2040, ahead of RE100 requirements. Additionally, we create innovative energy-efficient products and energy-management solutions to reduce our customers' consumption profiles. Our 2030 Sustainability Commitments, including the Gigaton Challenge, reflect our ongoing focus on product solutions that help buildings and the transportation of perishable cargo consume less energy without sacrificing performance.

SDG 13: CLIMATE ACTION

Trane Technologies actively works to reduce GHG emissions caused by heating and cooling, as well as food loss during transportation. As a global climate innovator and sustainability leader, we take bold actions to decarbonize our footprint internally and externally by:

- Using low-global warming potential refrigerants;
- Developing system-level energy-efficient product solutions;
- Providing fully electric heating and transport refrigeration products;
- Initiating renewable energy programs; and
- Educating our team members, suppliers, customers, and other stakeholders on the effects of climate change

Further SDG Support

SDG 2: ZERO HUNGER

Operation Possible, our crowd-sourcing innovation program launched in 2021, developed the cooling cart — an innovative, low-cost solution that helps street vendors preserve produce. The cooling cart can help reduce food waste and thereby improve the economic conditions of street vendors. Read more about Operation Possible in Technology & Innovation.

SDG 3: GOOD HEALTH & WELL-BEING

We provide market-competitive benefits and offer an Employee Assistance Program. We support our team members through our parental leave and family care policies. Read more about our benefits in Company Culture.

SDG 4: QUALITY EDUCATION

We are proud of our learning culture and work to advance every employee's career growth. We offer programs through Trane Technologies University and our micro-learning platform to encourage team member career growth. Our educational support extends beyond our workforce as we contribute to organizations like Project Scientist and Discovery Education, which enhance access to science, technology, engineering, and mathematics education for underrepresented groups. Read more about our Learning & Development programs and educational support in line with our Diversity & Inclusion actions.

SDG 9: INDUSTRY, INNOVATION, & INFRASTRUCTURE

We're leading the way in resilient and efficient infrastructure through our building automation services and advanced heat pump and thermal management systems. Read more about our Technology & Innovation solutions that align with sustainable infrastructure.

SDG 10: REDUCED INEQUALITIES

We made Opportunity for All a core pillar of our Sustainability Commitments and realize that a diverse, inclusive workforce that reflects the communities where we live and work will support Trane Technologies' future growth and innovation. That's why we're investing in underrepresented communities, building diverse hiring pipelines, and aiming for gender parity in senior leadership roles. Learn more about our Diversity & Inclusion initiatives.

SDG 11: SUSTAINABLE CITIES & COMMUNITIES

We actively work to improve air quality by reducing emissions. For example, Thermo King® piloted its evolve™ electric refrigerated trailer in the United States in 2022. The trailer delivered excellent performance and significantly reduced customers' emissions by reducing the amount of diesel fuel used while transporting perishable goods. Read more about our emission-reducing products in Energy Efficient & Low Emissions Products.

SDG 12: RESPONSIBLE CONSUMPTION & PRODUCTION

We implement strict sourcing processes and hold our suppliers accountable through policies such as our Business Partner Code of Conduct and Global Human Rights Policy, among others. We also invest significant resources in creating an inclusive supply chain by sourcing from minority-owned businesses. Read more about our Supplier Diversity practices.

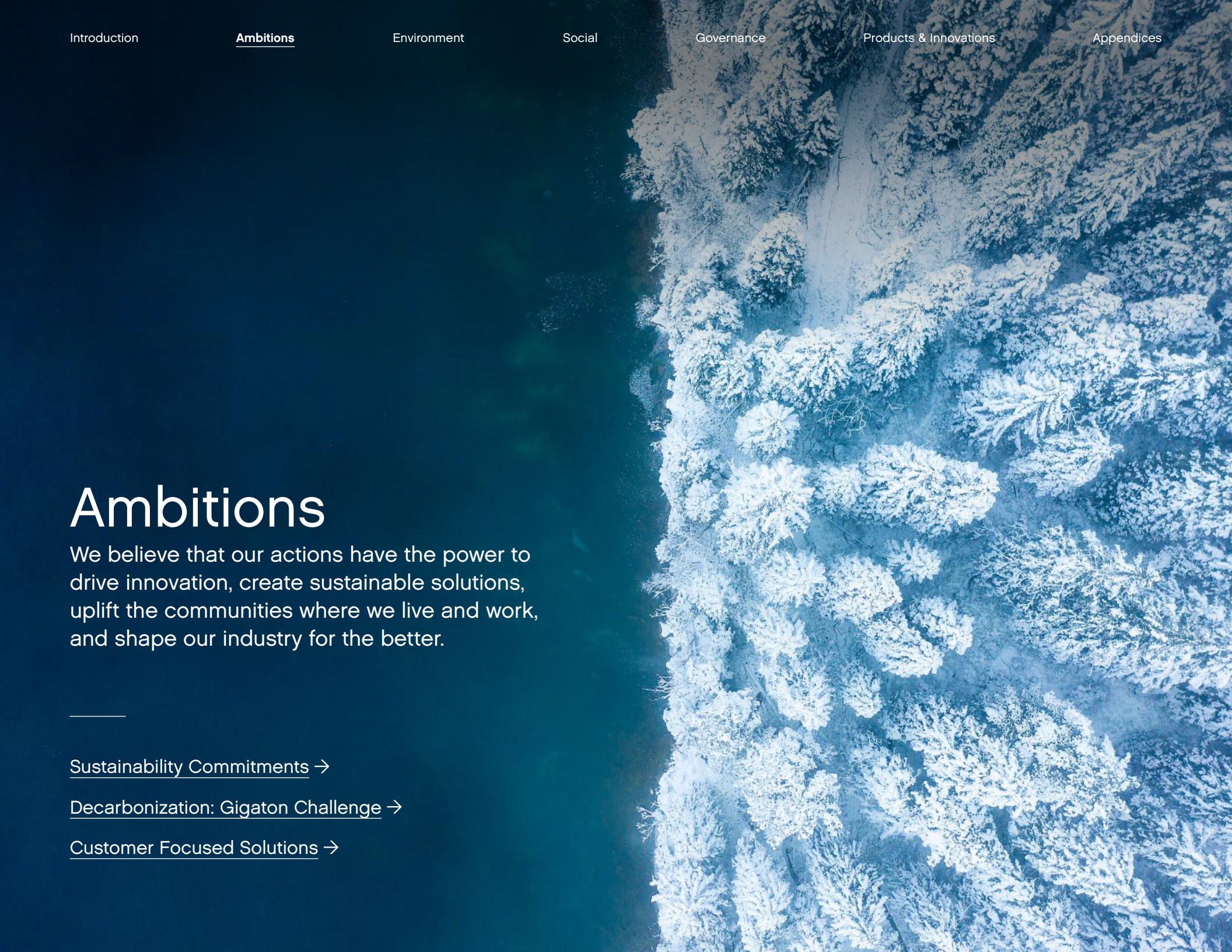
Ambitions

We believe that our actions have the power to drive innovation, create sustainable solutions, uplift the communities where we live and work, and shape our industry for the better.

Sustainability Commitments →

Decarbonization: Gigaton Challenge →

Customer Focused Solutions →



AMBITIONS

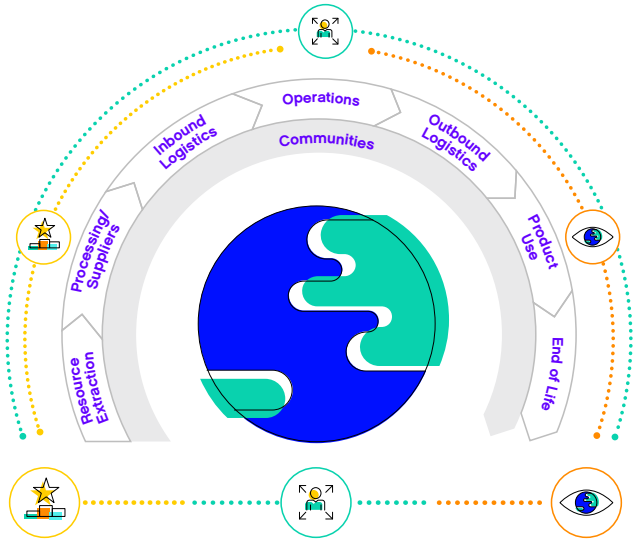
Sustainability Commitments

7

U.N. SUSTAINABLE DEVELOPMENT GOALS →

At Trane Technologies, we recognize that climate change is real and exacerbated by human activity. To avoid the most catastrophic impacts of climate change predicted by the Intergovernmental Panel on Climate Change, we must collectively take urgent action to limit global temperature rise to 1.5 degrees Celsius (°C) or less above pre-industrial norms. We believe that every business has the opportunity and responsibility to make decisions to secure a sustainable future. Guided by the latest climate science, our mission is to take action and challenge what is possible to shape a better world and healthier planet. From our position at the forefront of sustainability, the future is filled with possibilities.

The three pillars of our 2030 Sustainability Commitments provide a framework to guide our actions. These actions include setting and pursuing our near-term science-based targets and our 2050 science-based net-zero target. As we build a more sustainable future, we empower partners across the value chain to take bold climate action, enhance life on our planet, and benefit all people who call it home.



Leading by Example

Carbon neutrality

Zero waste to landfill

Net-positive water

Absolute energy reduction

Opportunity for All

Diversity & Inclusion

Gender equality

World-class safety

Corporate citizenship

Competitive wages, benefits, & wellness globally

Gigaton Challenge

Reduce customer footprint by 1 gigaton

Design systems for circularity

Provide access to comfort & fresh food

The Three Pillars of Our 2030 Sustainability Commitments

We have set goals for 2030 that are aligned with multiple United Nations Sustainable Development Goals to drive progress towards creating a more sustainable future. Our 2030 Sustainability Commitments cover our entire value chain and use our technology and innovation expertise to address global challenges that affect the communities where we work and live. We categorize these goals and our science-based targets into three focus areas. You can download overviews on our 2030 Sustainability Commitments and the Gigaton Challenge.

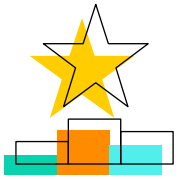
GIGATON CHALLENGE

Reduce customer carbon footprint by **1 gigaton**[1]

- ✓ Accelerate clean technologies that heat and cool buildings in sustainable ways
- ✓ Increase energy efficiency in buildings, homes, and transport environments
- ✓ Reduce food loss in the global cold chain
- ✓ Transition out of high-Global Warming Potential Refrigerants — ahead of regulation
- Design systems for circularity
- Provide access to comfort and fresh food

Our Gigaton Challenge rallies our team members to innovate to reduce our Scope 3 emissions and address global challenges related to climate change. Read more about the Gigaton Challenge.

1. 1 billion metric tons of carbon emissions ($mtCO_2e$)

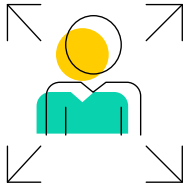


LEADING BY EXAMPLE

- Achieve carbon neutral operations
- Deliver zero waste to landfills
- Become net-positive with water use in water-stressed locations
- Reduce absolute energy consumption by 10%[2]

We lead our industry in responsible operations and encourage our suppliers to follow. Read more about our approach to GHG Emissions, Waste, Water, and Energy.

2. Compared to 2019 baseline



OPPORTUNITY FOR ALL

- Achieve workforce diversity reflective of our communities
- Achieve gender parity in senior leadership roles
- Maintain world-class safety metrics
- Provide market-competitive wages, benefits, and leading wellness offerings for workforce
- Invest $100 million in building sustainable futures for under-represented communities
- Dedicate 500,000 employee volunteer hours in our communities

We create new possibilities and a better world for our people and our communities. Read more about our approach to Diversity & Inclusion, our Global Workforce, Safety, and Corporate Citizenship.

Our Science-Based Targets

In 2022, we became the first in our industry to have a net-zero target approved by the Science Based Targets initiative. Our emissions reduction commitments align with the Paris Climate Accord net-zero targets, consistent with limiting global temperature rise to no more than 1.5 °C. We also have near-term science-based targets for Scopes 1, 2, and 3 that will guide our emissions reduction efforts through 2030, with an emphasis on reducing our largest source: the emissions generated from customer use of our products. Once we achieve our near-term targets, we will continue reduction efforts and invest in carbon sequestration technologies to achieve our long-term goal of net-zero emissions by 2050.

NEAR-TERM: OUR 2030 TARGETS

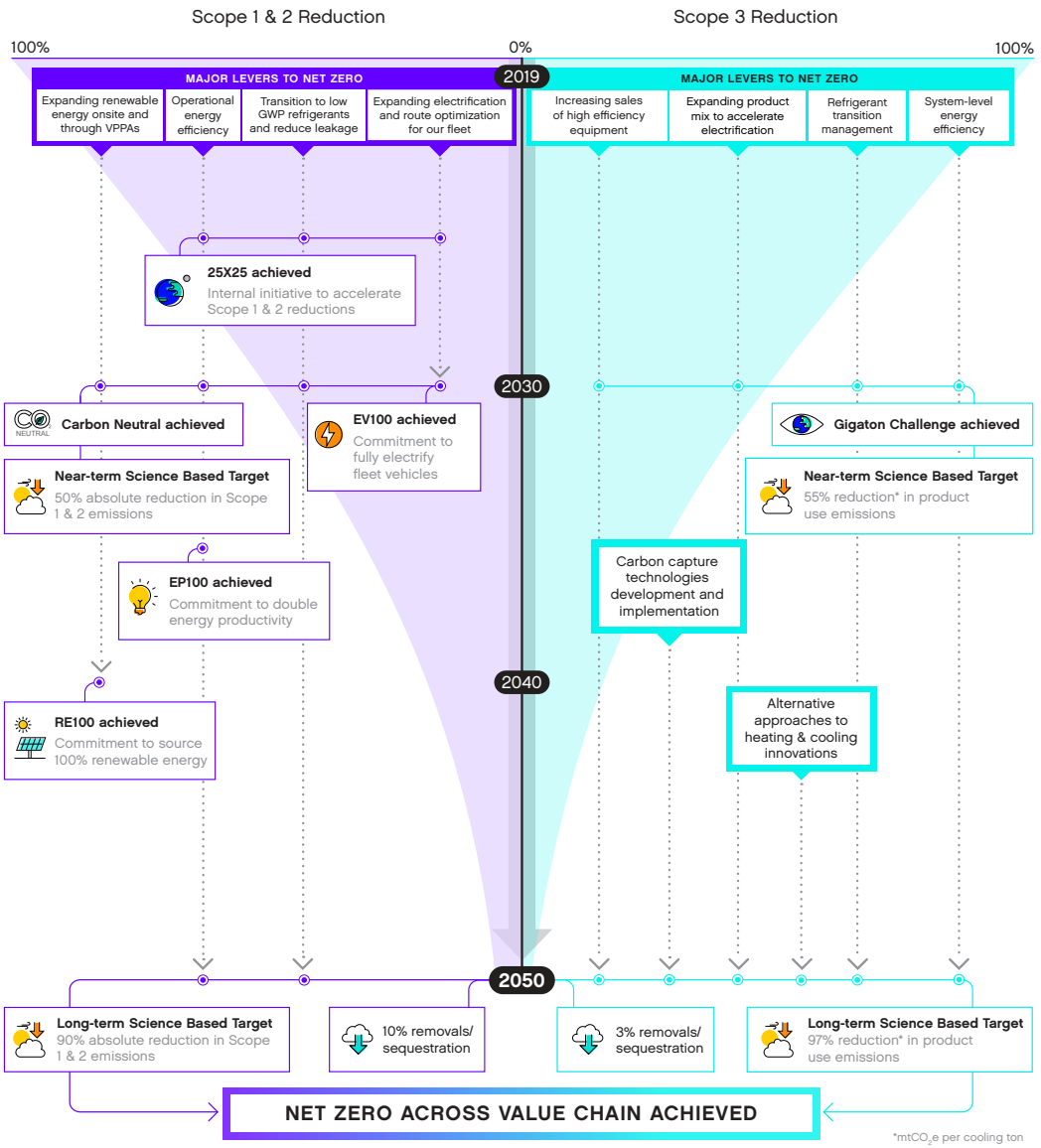
- Within our own operations, we commit to reduce absolute Scope 1 and 2 greenhouse gas (GHG) emissions by 50% below 2019 levels by 2030.
- To tackle our largest area of impact — customer use of our products — we commit to reduce Scope 3 GHG emissions by 55% per cooling ton below 2019 levels by 2030.

LONG-TERM: OUR 2050 TARGET

- We are committed to a 2050 net-zero target in alignment with the latest guidance from the United Nations Framework Convention on Climate Change Race to Zero campaign. As a Net-Zero Approved company by the Science Based Targets initiative, Trane Technologies commits to reach net-zero GHG emissions across our value chain by 2050.

Net-Zero Roadmap

The below graphic describes Trane Technologies' decarbonization transition plan to achieve Net Zero across our value chain by 2050. Read more about our Carbon Footprint by Scope and Corresponding 2030 Emissions Reduction Commitments in the Climate Change section.



We use GHG emissions per cooling ton to compare our impact across Trane Technologies' diverse brands and product offerings. This market-leading approach allows us to better understand the total impact of two very different products like a Thermo King® refrigeration unit and a Trane® chiller. With emissions per cooling ton, we can better forecast our emissions and understand what changes will have the greatest overall impact.

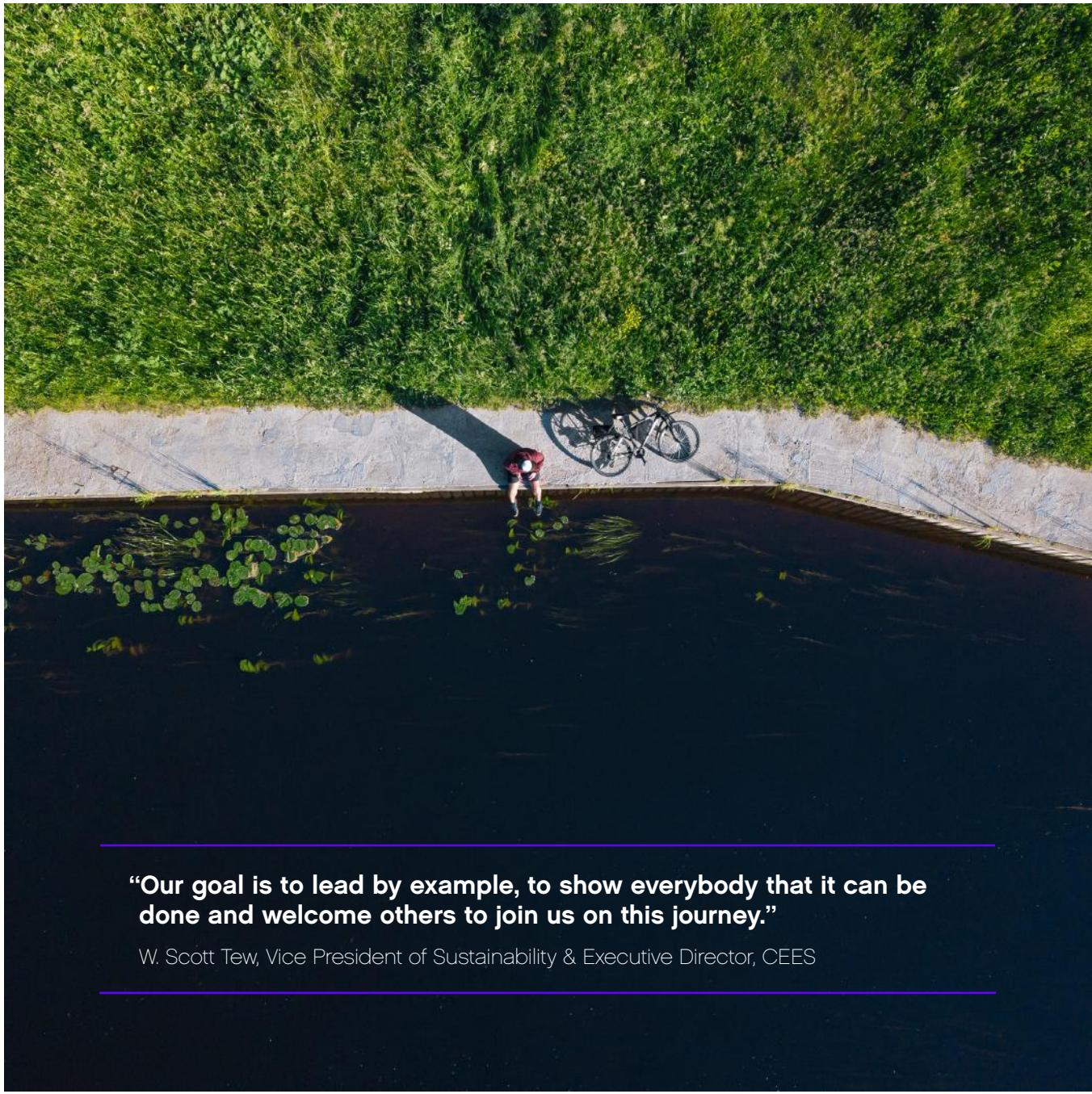
Product emission reductions also contribute to our Gigaton Challenge. Our Gigaton Challenge is the largest climate commitment of any global company related to product emission reductions within a single decade. Through the Gigaton Challenge, we commit to eliminating 1 billion metric tons of carbon dioxide equivalent from our customers' footprint by 2030.

Read about our strategies to achieve Our Science-Based Targets.

Carbon Neutrality

We also commit to achieving carbon neutral operations by 2030. To get there, we are focused on absolute reduction of our Scope 1 and 2 emissions over the purchasing of offsets.

Our approach to minimizing the carbon offsets needed to achieve carbon neutrality is to invest now in projects that directly reduce our absolute Scope 1 and 2 emissions using the funds that we would have otherwise used to purchase offsets every year. Projects funded through carbon offset purchases can help fight climate change but will not sequester carbon at a fast enough rate to avoid catastrophic planetary changes, so we are focusing first on updating our operations and processes to maximize emissions reductions.



"Our goal is to lead by example, to show everybody that it can be done and welcome others to join us on this journey."

W. Scott Tew, Vice President of Sustainability & Executive Director, CEES

Trane Technologies collaborates with like-minded organizations in the pursuit of a better planet. Through our public commitments and involvement in coalitions, we hold ourselves accountable as we strive to accomplish our ambitious goals.

RE100 & EP100

Trane Technologies is a member of RE100, with a goal to source 100% renewable electricity by 2040, and a member of EP100, with a goal to double our energy productivity by 2035 from a 2013 baseline. We are also members of EV100, with a goal to transition our vehicle fleets to electric vehicles by 2030.

SteelZero

Trane Technologies is a member of SteelZero, a global initiative working to speed up the transition to a net-zero steel industry. As a SteelZero member, we commit to procuring 100% net-zero steel by 2050 to contribute to a shift in the global steel market towards responsible sourcing and procurement of steel. In 2022, Trane Technologies' annual steel purchases are 20% green steel.

First Movers Coalition

Trane Technologies is an inaugural member of the First Movers Coalition (FMC) launched in 2021 at the Conference of the Parties (COP26) in Glasgow, Scotland. FMC members agree to set an ambitious purchasing target for a hard-to-abate material.

OneTen Coalition

Trane Technologies is a founding member of the OneTen Coalition, a partnership of more than 60 leading employers committed to training, hiring, and advancing 1 million Black Americans over the next 10 years.

Paradigm for Parity

Trane Technologies is a member of the Paradigm for Parity, a coalition of business leaders, board members, and academics who are committed to addressing the gender gap in corporate leadership.

Sustainable Markets Initiative

Our Chair and CEO, Dave Regnery, is a member of the Sustainable Markets Initiative (SMI) and serves on SMI's Sustainable Buildings Task Force. The SMI was launched by his Majesty King Charles III, in his former role as HRH the Prince of Wales at The World Economic Forum 2020 Annual Meeting in Davos, Switzerland. The SMI mission is to build a coordinated global effort that enables the private sector to accelerate transition to a sustainable future.

World Economic Forum Alliance of CEO Climate Leaders

Dave Regnery, our Chair and CEO, is a member of the Alliance of CEO Climate Leaders, an influential network of business leaders committed to raising bold climate ambition and accelerating the net-zero transition by setting science-based targets, disclosing emissions, and catalyzing decarbonization and partnerships across global value chains.

Disability:IN

Dave Regnery, our Chair and CEO, signed the Disability:IN CEO Letter in 2021, extending Trane Technologies' commitment to advance equality and inclusion for all. Disability:IN envisions a global economy in which people with disabilities participate meaningfully and fully.

Race To Zero

In 2021, Trane Technologies joined this global campaign from the UNFCC to rally leadership and support from businesses, cities, regions, and investors for a healthy, resilient, zero-carbon recovery that prevents future threats, creates decent jobs, and unlocks inclusive, sustainable growth.

Progress Towards 2030 Sustainability Commitments

We track and publicly report our progress towards our sustainability commitments. Data included in the Gigaton Challenge and Leading by Example pillars are assured by an independent third party.

Gigaton Challenge

Sustainable Development Goal	2030 Goal	Targets	Progress Toward Goal	Key Performance Indicators
	Reduce customer carbon footprint by 1 gigaton	Reduce customer carbon footprint by 1 gigaton (or 1 billion $mtCO_2e$).	Reduced customer carbon footprint by 93 million $mtCO_2e$ since 2019.	▲+
	Design systems for circularity	Targets across product life cycle stages.	Joined SteelZero Initiative; low-carbon steel purchase representing 20% of annual use.	▲
	Provide access to comfort and fresh food	Innovate and commercialize low-cost sustainable products for developing markets[1] we don't currently serve.	Launched nearly 200 new products and services since 2019.	▲

1. Developing markets are defined by cross-functional teams' regular participation in emerging-technology research and development, regular connections with our customers, and the markets' performance.

Leading by Example

Sustainable Development Goal	2030 Goal	Targets	Progress Toward Goal	Key Performance Indicators
	Achieve carbon neutral operations	Continue to reduce our carbon emissions and offset any remaining carbon emissions with Carbon Credits.	We reduced our operational emissions intensity for Scope 1 and Market-based Scope 2 by 43% vs 2019.	▲+
	Reach zero waste disposed of in landfills	Eliminate waste entering landfills through reducing, reusing, and recycling non-hazardous waste.	A total of 31 locations overall operated as zero waste to landfill in 2022, representing 82% of our manufacturing facilities. In 2022, we increased our diversion from landfill to recycling by over 4 million pounds of waste compared to 2021.	▲+
	Achieve net-positive water use in water-stressed locations	Reduce our water consumption and improve water quality and access to clean water in stressed areas.	Trane Technologies has reduced water usage by 22% vs our 2019 baseline in areas classified as water-stressed.	▲
	Achieve 10% absolute reduction in energy consumption	Reduce our absolute energy through energy reduction projects at our locations and electronification of our fleet.	We improved our total energy efficiency/intensity by 18% vs 2019.	▲+

Opportunity for All

Sustainable Development Goal	2030 Goal	Targets	Progress Toward Goal	Key Performance Indicators
	Achieve workforce diversity reflective of our communities	Increase racial and ethnic diversity of our salaried population in the United States from 17% to 26% by 2030 — an increase of 50%.	We increased racially or ethnically diverse salaried employees from 18.4% to 19.6% in 2022.	▲+
	Achieve gender parity in senior leadership roles	Achieve gender parity in senior leadership positions by 2030.	We increased women in leadership from 24.6% to 26.2% in 2022.	—
		Increase women in management roles from 22% to 35% by 2030.	We increased women in management from 23.1% to 24.2% in 2022.	▲
	Maintain world-class safety metrics	Lost Time Incident Rate (LTIR): 0.06	LTIR: 0.04 increase vs 2019.	▼
		Total Recordable Incident Rate (TRIR): 0.60	TRIR: a decrease of 7% vs 2019.	▲
	Provide market-competitive wages and benefits and leading wellness offerings for global workforce	Targets are market specific	All employee compensation is assessed for market competitiveness and gender/race parity. U.S. hourly starting wages are 200% above state minimum wages on average.	▲
	Invest $100 million in building sustainable futures for under-represented communities	Enhance healthy learning environments and access to healthy foods.	Launched national partnership with Discovery Education providing middle-schools custom STEM and sustainability edu-content.	▲
		Expand access to science, technology, engineering, and mathematics (STEM) education and pathways for green and STEM careers.	Expanded our non-profit networking, funding programs with approximately 25 STEM focused organizations around the world.	▲
	Dedicate 500,000 employee volunteer hours in our communities	Mobilize employees in our communities around the world to volunteer with non-profit organizations.	Completed activation of Volunteer Time Off program, launched global Purple Teams and increased employee volunteer hours by 100% in 2022.	▲

KEY

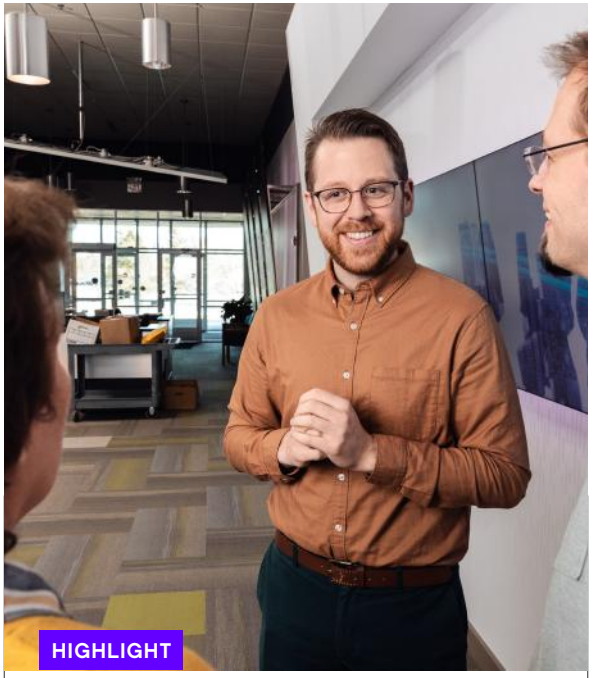
- ▲+ Ahead of goal
- ▲ On track to meet goal
- — Continued progress, acceleration needed
- ▼ Behind goal

People-Powered

To meet our 2030 Sustainability Commitments while delivering innovative solutions for our customers, we integrate sustainability into every role and department. Our integrated approach amplifies the strengths and expertise from every corner of our organization to contribute to our sustainability efforts. Every team within Trane Technologies is aware of and dedicated to meeting our 2030 Sustainability Commitments, and we believe that working together will help us reach these goals faster.

> **"...every employee, wants to have a greater purpose as to why they come to work. At Trane Technologies you're going to have that purpose."**
> Dave Regnery, Chair and CEO

Read more about how sustainability is integrated throughout the organization in our department highlight, Embedding Sustainability: Finance, and in the Learning & Development section and the ESG Management section.

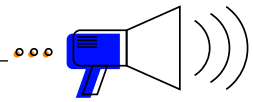


HIGHLIGHT

Our integrated approach in action

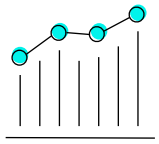
Our Data Analytics teams create solutions to sustainability challenges across our organization. By sharing critical insights for our Gigaton Challenge and decarbonization efforts, they collaborate with a variety of business functions to make informed decisions and take targeted actions to deepen their impact. For example, the Data Analytics team was instrumental in driving Thermo King's® commitment to deliver fully electric products in every segment of the cold chain (i.e., the temperature-controlled supply chain) in Europe, the Middle East, and Africa by 2023. The Data Analytics team generated analysis and insights from our decarbonization data to help the business understand the market and make decisions about electrification of their units.

People-Powered



Communications & Marketing

The communications team helps educate our team members about the biggest areas of opportunity for our customers. Marketing teams provide information to assist our customers in making the best investments for themselves and the planet.

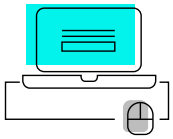


Finance

The finance team uses metrics to meet financial expectations while helping track business progress. Financial and ESG metrics become valuable information that enhances how we respond to the market and inspires innovation, which leads to a more sustainable world.

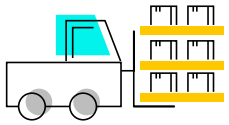
Data Analytics

Data analytics help shape our business strategies by providing valuable insights. Analytics is truly at the core of everything we do, and therefore plays a huge role in our enterprise's financial and sustainability successes.



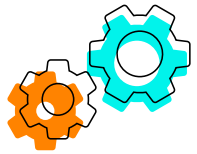
Information Technology

As a global organization, IT is instrumental in effectively providing connected tools and developing database solutions. Our team continuously improves system automation response, ultimately allowing for more sustainable customer solutions and business insight capabilities.



Global Integrated Supply Chain

Our Global Integrated Supply Chain teams support the reduction of embodied carbon in our products through lean manufacturing and little-to-no waste systems. These decarbonizing efforts enable our enterprise to build more value for our customers and continue to lead by example within our industry.

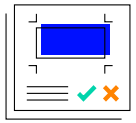


Engineering

The engine that drives technological sophistication of our engineering and manufacturing processes is our engineering team. By working with our product management teams, our engineers can further enhance the energy efficiency of equipment and improve services, continually driving down energy intensity for our customers.

Human Resources

At the forefront of attracting and retaining talent, the HR team focuses on building an organization with the talent and competencies to enhance our products to meet our customers' evolving needs in energy management capabilities.

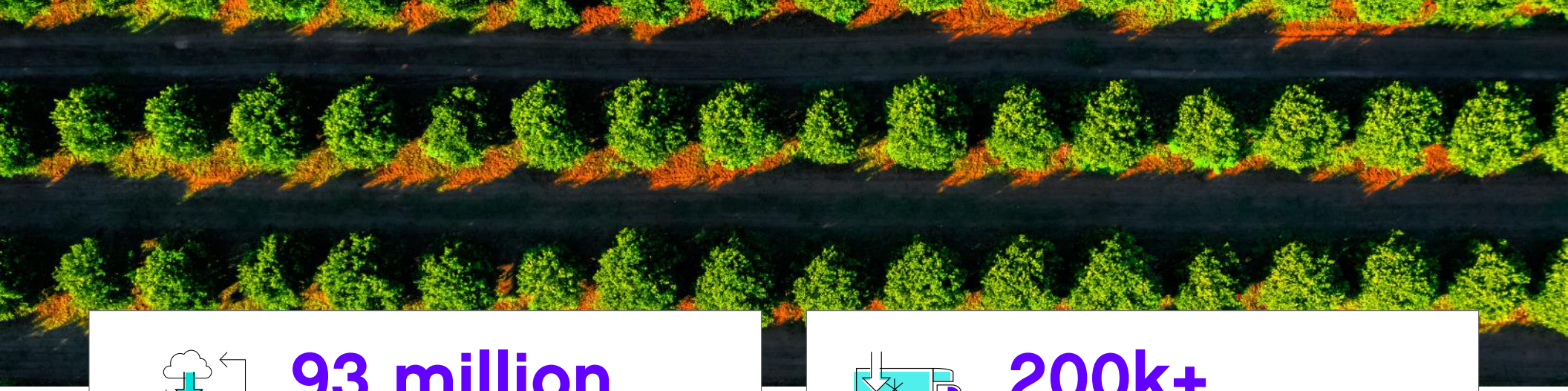


Product Management

Our talented product management teams keep a constant pulse on our markets and drive the innovation needed to attract our customers. They work closely with our engineering and sales teams to ensure our business grows with sustainability at the core of everything we do.

Sales

Our amazing team of sales leaders builds true relationships with customers, old and new. They have the opportunity to communicate key solutions, including our ability to electrify heating and mobile refrigeration, as well as manage the energy consumption and demand of whole buildings, homes, and transport fleets.



93 million

$mtCO_2e$ contributed to the Gigaton Challenge since 2019

200k+

tons of refrigerant reclaimed in 2022

AMBITIONS

Decarbonization: Gigaton Challenge

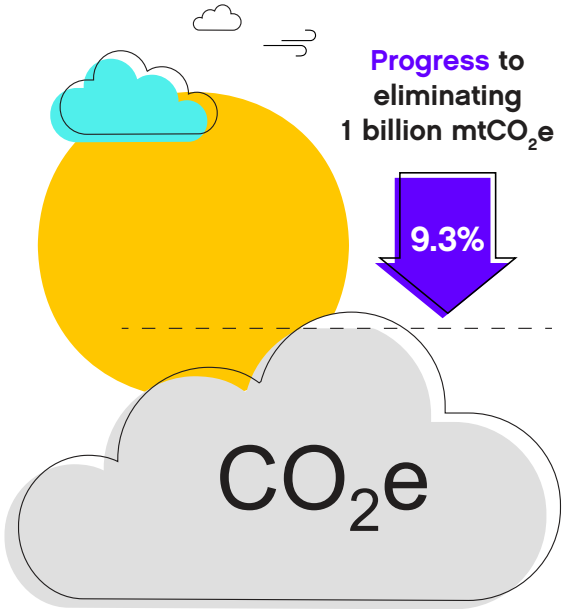
7

U.N. SUSTAINABLE DEVELOPMENT GOALS →

Climate science research and calculations tell us that approximately 15% of global annual GHG emissions relate to heating and cooling buildings and homes, and another nearly 10% comes from food lost in transport or never consumed. The rising concentration of GHGs in our atmosphere is warming the planet at an alarming rate and increasing risks of extreme weather events and natural disasters that threaten human life, biological systems, and well-being. Trane Technologies is uniquely positioned to lead a movement to tackle climate change and empower our customers to decarbonize. And that's just what we're doing.

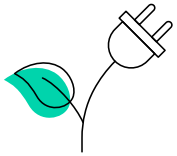
We are reducing 1 gigaton of GHG emissions (1 billion $mtCO_2e$) from our customer footprint by 2030. We are actively building a future where homes and buildings can balance responsible energy use while maintaining high standards of indoor environmental quality. We are providing infrastructure solutions that displace fossil fuel use and dramatically enhance energy efficiency and deploying these solutions at scale to help mitigate the risks that a warming world poses.

Our actions are already making an impact. Since 2019, our reductions are equivalent to 93 million $mtCO_2e$.



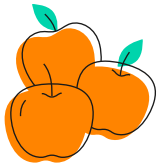
The Gigaton Challenge Guides Us

The Gigaton Challenge is the first-of-its-kind climate commitment related to customer product use of any business-to-business company. It guides our mission to change the way the world heats and cools buildings and moves refrigerated cargo. To achieve our Gigaton Challenge, we are taking action to reduce our customer carbon emissions from the use of our products and services from a 2019 baseline through 2030. Four levers provide the largest opportunity for customer decarbonization and will help us achieve the Gigaton Challenge.



High-Efficiency Equipment

Accelerate use of high-efficiency equipment with an entire system-level approach to buildings, homes, and transport; utilizing climate management to further enhance energy efficiency, expand electrification, reduce costs, and strengthen regulatory resiliency.

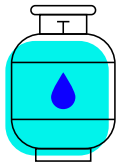


Reduce Food Loss

Increase sales of temperature-controlled transportation in developing countries in order to reduce food loss in the global cold chain.

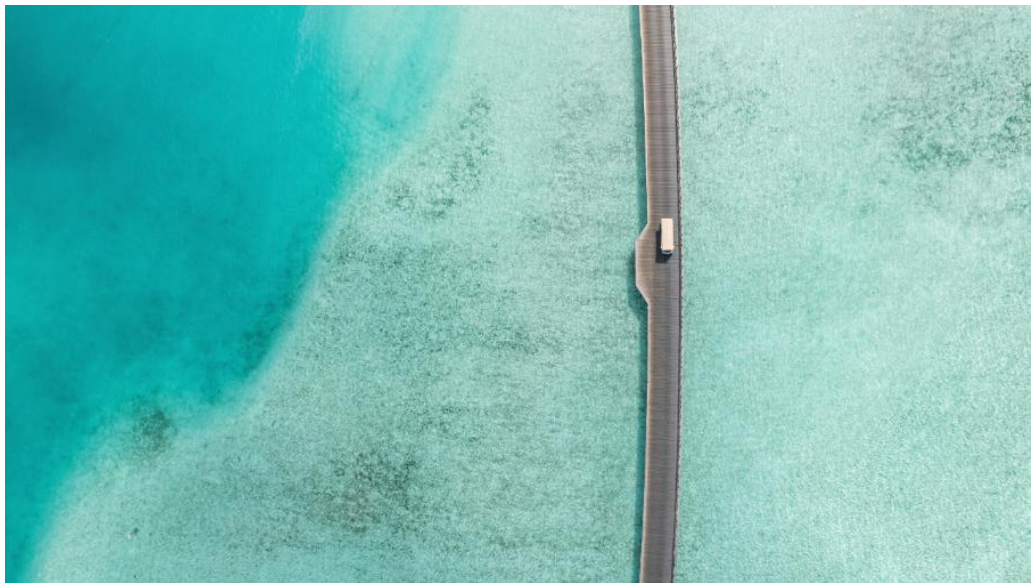
System-Level Energy Efficiency

Increase projects that include building envelope improvements, controls, lighting upgrades, as well as energy and maintenance services.



Refrigerant Transition Management

Transition equipment ahead of new global warming potential regulations and encourage an increase in refrigerant reclamation through our Reclaim Program.



“Whether modeling for decarbonization during design and validation, reducing complexity on the day of installation, or optimizing energy efficiency during operation, our updated software, all-electric systems, and updated unitary models help to empower owners to create the right solution for their building.”

Dave Molin, Vice President, Product Management, Commercial HVAC Americas

Our expertise gives us the unique ability to understand how companies in different markets compare when it comes to forecasting and reducing emissions. Through our products and services, we work to drive value for our customers, helping them meet their sustainability goals and advancing on their carbon reduction journey.

Read more about the products and services that contribute to the Gigaton Challenge.

Calculating Our Pathway to Success

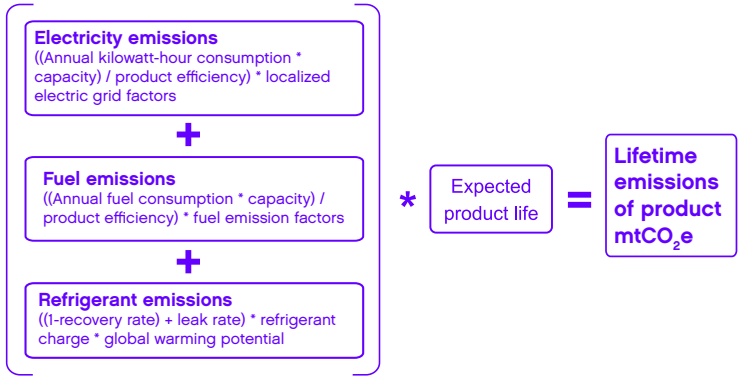
We add the lifetime emissions generated by all products sold during that calendar year together and compare that to the lifetime emissions generated by all products sold during our baseline year of 2019. The difference in emissions between the current year and baseline year is that year's product emissions contribution to the Gigaton Challenge. This annual absolute product emissions reduction is externally assured and contributes to our Scope 3 science-based target. Read more about Our Science-Based Targets.

We also calculate the cumulative customer emissions avoided through our services, which positively contributes to our Gigaton Challenge. We use a proprietary calculation methodology because no universal standard is widely applied to calculate avoided emissions. We measure and calculate avoided emissions separately from absolute emissions reductions, though both are important aspects of the Gigaton Challenge. Read more in our Gigaton Challenge Playbook.

Every year, Trane Technologies calculates the reduction in product emissions and emissions avoided through services for that year. Our goal is to have the cumulative annual contributions add up to 1 gigaton of GHG emissions (1 billion $mtCO_2e$) by 2030. Our calculations cover our complete product portfolio of over a million configured and non-configured products.

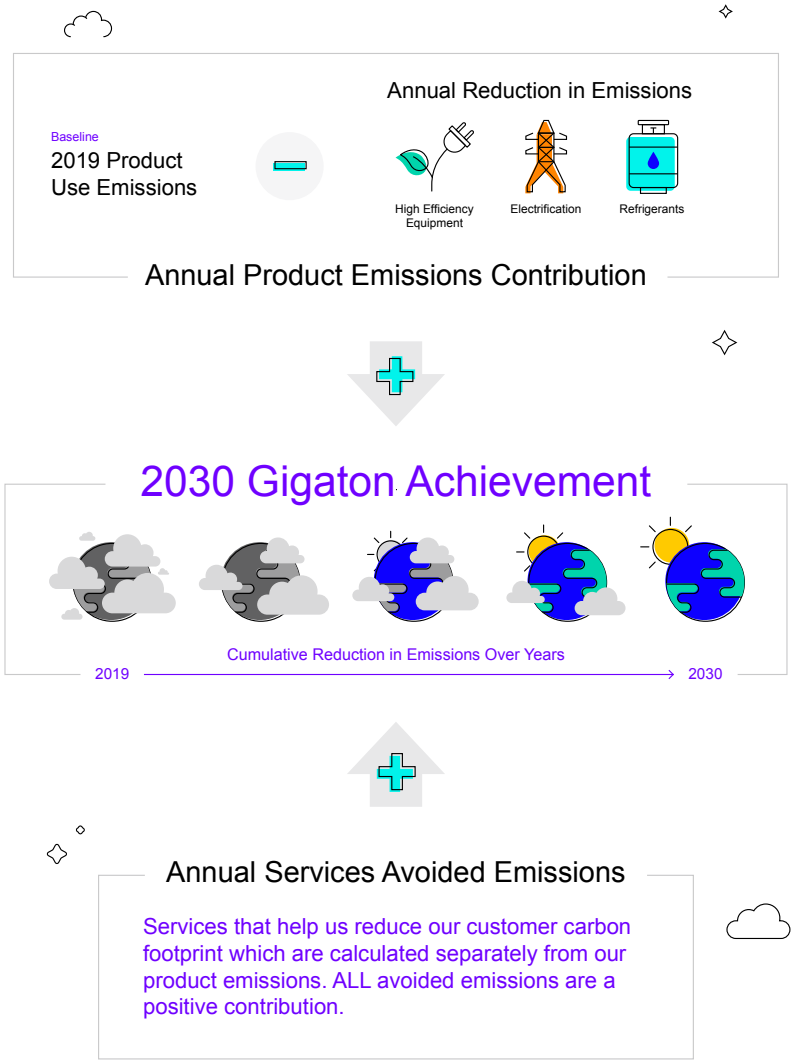
We made the conscious decision to set 2019 as our baseline year, rather than including our emissions reductions from the past 5 or 10 years, because the planet needs our industry to change now. Our ambition is to make a significant impact as quickly as possible.

Annual Product Emissions Calculation



Looking Forward

Bold commitments like the Gigaton Challenge demonstrate how we are leading our industry to a more sustainable future. As we innovate and work with customers to improve the way we heat and cool buildings and transport perishable cargo around the world, we will continue to share knowledge and inspire other companies to make equally ambitious commitments. Because together, we can turn action into impact.



AMBITIONS

Customer Focused Solutions

GRI 2-29

At Trane Technologies, we are dedicated to finding innovative solutions that help our customers achieve their sustainability goals. Our customers have the power to make an impact on the planet, and we want to support them in their journey to make a difference. We lead the way to inspire and show our customers what is possible, and we partner with them to build a sustainable world for future generations.

Our product innovations in electrification, energy efficiency, and the use of low-global warming potential refrigerants help customers reduce the emissions from their buildings, homes, and refrigerated transport without sacrificing safety or operating performance. Not only do we extensively test our products and services to ensure optimal performance, but we also help customers of all sizes, from homeowners to global operations, to reduce costs, become more energy efficient, and meet sustainability targets.

In 2022, our engineers successfully surpassed U.S. Department of Energy requirements for the Residential Cold Climate Heat Pump Challenge for high-efficiency heating in freezing temperatures. Read more about our rigorous testing efforts and heat pumps in the Circularity: Product Life Cycle & Materials section.

To show our dedication to supporting our customers as they work towards their decarbonization goals, we have committed to our Gigaton Challenge — to eliminate 1 billion metric tons of carbon emissions from our customers' footprint by 2030. This is the first-of-its-kind climate commitment related to customer product use of any business-to-business company — and essential to combatting climate change.

Customer Satisfaction

The well-being of our customers and the planet is at the center of everything we do, so we strive to create high-performing products with a positive impact that our customers can rely on. Residential HVAC and Thermo King® products are distributed by certified dealers who build meaningful relationships with our end customers and help them find the right products to meet their unique needs. Dealers participate in extensive training to fully understand our brand and must maintain a high customer satisfaction rating to sell our products. Many of our dealers have sold our products for over 25 years.

The Thermo King® SmartSaver solution is a tool developed to support customers located in Europe, the Middle East, and Africa interested in fuel savings when switching to the Thermo King Advancer solution. Based on their annual fuel consumption, customers can calculate an Advancer fuel-savings target. The tool not only calculates expected fuel cost savings but also showcases the reduction of GHG emissions when purchasing our innovative Advancer. This is just one way Trane Technologies supports customer cost savings and sustainability goals — all in one.

We listen to our customers and use their input to drive our business. We measure satisfaction through customer relationship surveys that provide insight into our customers' sentiment and loyalty. A dashboard tracks critical key performance indicators, including our customer experience score. Our team reviews nearly 15,000 comments left by residential product customers on our Trane® website and groups them into themes for additional analysis.

We also capture channel and end-customer feedback on a quarterly basis for each business through a global measurement process. Business leaders review feedback and develop action plans to address items that require corrective action to meet stated customer experience targets. We report progress towards complete customer satisfaction annually.

HIGHLIGHT

State of New Mexico

Trane worked with the State of New Mexico to modernize and decarbonize 32 aging government buildings through its State Buildings Green Energy Project. The project is expected to offset 7,400 $mtCO_2e$, conserve 5.1 million gallons of water, and save $1.1 million for taxpayers.

Helping our customers achieve their sustainability and financial goals drives Trane Technologies' innovation. We are committed to putting the needs of our customers at the center of our conversations so that we can offer them products that fit their specific needs and help them contribute to a sustainable future. We are proud of how our customer partnerships can save money, reduce emissions, and improve indoor environmental quality, among other outcomes, and we will continue to amplify our customers' successes.

"We want to be wise stewards of taxpayers' dollars, so a project like this that saves money while saving energy is just a win-win. But I'm also proud of the fact that the building's going to be a healthier place for my staff and the public who visit us."

Sarah Cottrell Propst, Cabinet Secretary of the Energy, Minerals and Natural Resources Department, State of New Mexico

WALMART

Thermo King completed initial testing of its evolve™ electric refrigerated trailer with Walmart and other U.S. based retailers. During more than 2,500 hours of operation, the battery-powered refrigerated trailer unit delivered excellent performance, ensuring precise climate control to keep food fresh, maximizing its shelf life. With zero direct emissions, the electric trailer technology can help significantly decarbonize the cold chain.

Read More →

POWHATAN COUNTY PUBLIC SCHOOLS

Trane helped Powhatan County (Virginia) Public Schools complete district-wide upgrades to increase energy efficiency and enhance the learning environment for the district's 5,000 students. Upgrades funded by future energy savings reduced energy costs by more than 20% and cut GHG emissions by more than 1,500 $mtCO_2e$.

Read More →

NEIMAN MARCUS GROUP/ BERGDORF GOODMAN

Trane partnered with Neiman Marcus Group to develop a decarbonization roadmap for its real estate, starting with the installation of electric chillers at its flagship New York City storefront, the Bergdorf Goodman store. The project eliminates all direct natural gas use at the landmark building and puts Neiman Marcus at the forefront of energy innovation, setting an example for buildings across New York City on the path to a net-zero future.

Read More →

DERBY COLLEGE

Trane helped Derby College in the United Kingdom decarbonize its Broomfield Hall campus by installing a thermal management system. As part of the United Kingdom's Public Sector Decarbonization Scheme, Trane installed a combination of air and water-source heat pumps in cascade configuration to provide 600 kilowatts of heating, saving 790,000 kilowatt-hours in energy and 532 $mtCO_2e$.

Read More →

FIFE CREAMERY

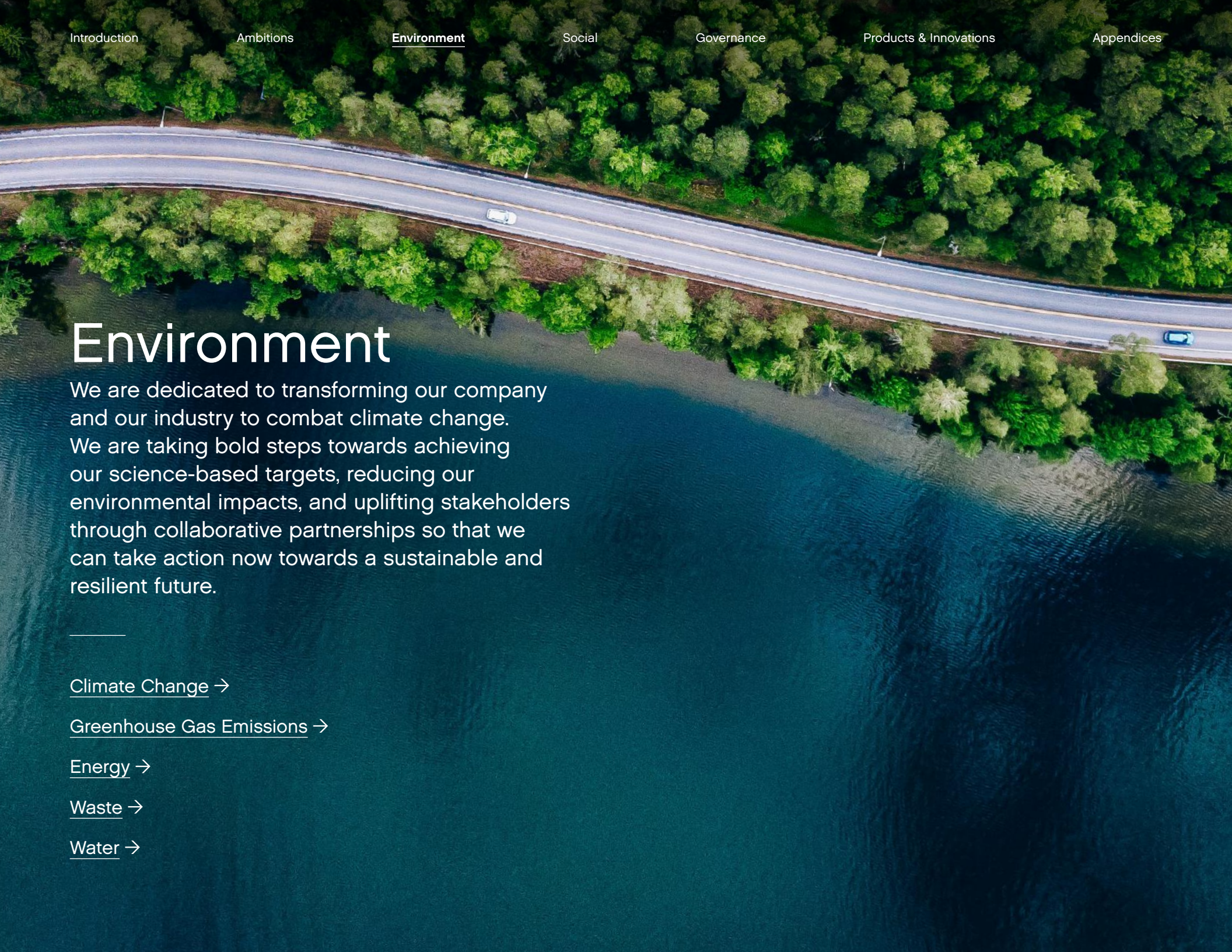
Thermo King and Frigoblock partnered with Scotland-based Fife Creamery to replace diesel-powered refrigeration units with compressor-driven and electric inverter-powered refrigeration units to reduce emissions and cost without compromising the cold chain. The new solutions will allow Fife Creamery to reduce their fuel consumption by up to 200,000 liters a year, saving almost 2,000 $mtCO_2e$ and more than $425k per year.

Read More →

A HOMEOWNER IN TENNESSEE

When Don's aged heating, ventilation, and air conditioning units needed upgrading, he opted for the top-of-the-line efficient package from a local Trane residential dealer, including XV20i TruComfort Variable-Speed heat pumps paired with the Trane ComfortLink® II XL1050 Thermostat. The upfront investment in energy efficiency provided a cost savings of around $200 each month. To Don, sustainability means using the technology we have today to create efficiency and saving gains.

Read More →



Environment

We are dedicated to transforming our company and our industry to combat climate change. We are taking bold steps towards achieving our science-based targets, reducing our environmental impacts, and uplifting stakeholders through collaborative partnerships so that we can take action now towards a sustainable and resilient future.

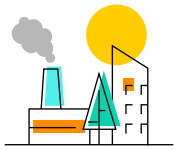
Climate Change →

Greenhouse Gas Emissions →

Energy →

Waste →

Water →



31%

reduction in Scope 1 and 2 absolute emissions from our 2019 baseline, toward our science-based target goal of 50% reduction by 2030.

20%

reduction in emissions per cooling ton[1] for Scope 3 product use from our 2019 baseline, toward our science-based target goal of 55% reduction by 2030.

1. Emissions per cooling ton equals total emissions divided by total capacity/tonnage

ENVIRONMENT

Climate Change

13

U.N. SUSTAINABLE DEVELOPMENT GOALS →

GRI 3-3, 201-2

At Trane Technologies, we are pushing the boundaries of innovation and ambition to reduce our environmental impacts and address climate change. By engaging with suppliers, fostering collaboration through external partnerships, and working internally to develop new technologies, we are reducing emissions, improving energy efficiency, and asking more of ourselves and our partners to drive progress.

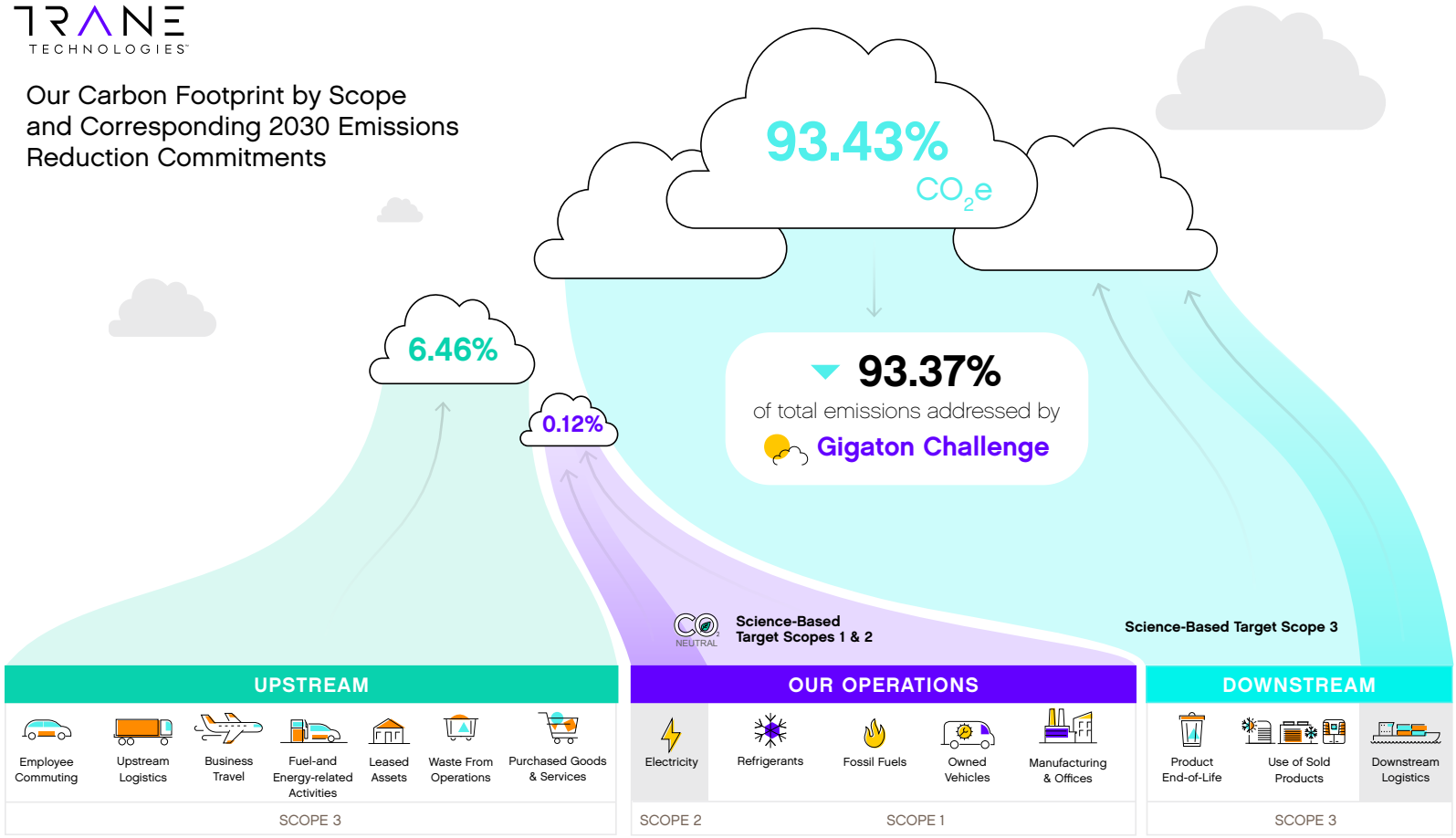
Our Footprint

In 2019, we completed a greenhouse gas (GHG) emissions inventory, aligned with the GHG Protocol, of our Scope 1, 2, and 3 emissions to serve as a baseline for the next 30 years. We chose this baseline, which represents an average production year, to allow us to set ambitious emissions reduction targets and strategies.

Our climate change ambitions led us to create the Gigaton Challenge as part of our 2030 Sustainability Commitments. The Gigaton Challenge is the first-of-its-kind climate commitment related to customer product use of any business-to-business company. The Gigaton Challenge, along with our other 2030 Sustainability Commitments, extends to all aspects of our value chain, and we encourage participation from our internal teams and external partners to tackle climate change and create a clear path towards decarbonization. Read more about the Gigaton Challenge.

We continue to focus our GHG emission reduction efforts on our largest area of impact within our Scope 3 emissions: customer use of our products. These emissions make up over 90% of our carbon footprint, compared to the less than 1% of our total emissions generated from our operations (Scopes 1 and 2). Through the Gigaton Challenge, we targeted efforts to reduce our Scope 3 emissions, in addition to strategies that we developed to address our Scope 1 and 2 emissions.

Our Carbon Footprint by Scope and Corresponding 2030 Emissions Reduction Commitments



Trane Technologies joined H2ForNetZero, a global initiative focused on accelerating the use and production of hydrogen with the lowest possible carbon intensity in service of reaching net-zero and the Paris Agreement. We are committed to pursuing all clean energy solutions, including those based on low-carbon hydrogen, as we endeavor to meet our 2030 Sustainability Commitments.

Emissions Reduction Commitments

We developed our climate change strategy based on the latest scientific research and a dedication to limiting global temperature rise to no more than 1.5 degrees Celsius. Our strategy includes near-term Scope 1, 2, and 3 emissions reduction targets, verified by the Science Based Targets initiative, and a long-term 2050 net-zero target. In 2022, Trane Technologies became first in our industry and also one of the world's first companies across all industries to be net-zero validated by the Science Based Targets initiative.

Trane Technologies acknowledges the importance of emerging technologies to remove and sequester carbon emissions. We are committed to assessing the inclusion of technologies such as direct air capture to help achieve our 2050 Net-Zero target.

Partnerships

We partner with organizations that both challenge and support us as we meet our commitments and drive the next generation of climate solutions. In 2022, we joined the U.S. Department of Energy's Better Climate Challenge, a national initiative aimed at mitigating climate change impacts while bolstering the clean-energy economy. To contribute to the Better Climate Challenge, we have committed to a 50% reduction in absolute Scope 1 and 2 emissions by 2030. We look forward to leading by example as we decarbonize our portfolio of buildings, plants, and fleets and sharing effective strategies to transition our economy to clean energy.

As a founding member of Drawdown Labs, we are working to help the world reach a point when the level of GHGs in the atmosphere begins to steadily decline. Drawdown Labs supports the development and cultivation of equitable climate solutions, and we continue to engage in discussions with corporate leaders and team members about finding climate solutions to accelerate decarbonization and go beyond net-zero.

During the Sustainable Innovation Forum 2022 at the 27th Conference of the Parties (COP27), Trane Technologies joined several climate action dialogues focused on the critical environmental and social factors and scalable solutions needed to successfully enable the transition to net-zero. Trane Technologies leaders encouraged the industry to take action through developing robust policies, accelerating the implementation of sustainable and energy-efficient technologies, and finding innovative solutions to global climate challenges.

Read more about other important coalitions and partnerships for climate action in the Ambitions section.

Read more about our innovative solutions in the Energy Efficient & Low Emissions Products section and Technology & Innovation section.

Positive Impact on Natural Systems

Trane Technologies recognizes the importance of biodiversity and natural capital for the planet. Guided by science, we know climate change along with other human activities has a major impact on global biodiversity. Although Trane Technologies works towards ensuring positive impacts on biodiversity and in reducing any direct impacts, we recognize our global facilities and overall contribution to global GHG have an indirect impact. We are committed to leading localized biodiversity efforts while striving to track, manage, and improve upon such efforts.

Our Chief Sustainability Officer has direct oversight over our 2030 Sustainability Commitments. Our Gigaton Challenge, reducing 1 billion metric tons of carbon emissions from our customers footprint, includes the reduction of food loss within the cold chain. By increasing global access to the cold chain, we reduce pressures on land used to compensate for food loss. Through our comprehensive 2030 and 2050 GHG goals, we are reducing emissions of our own operations and those of our customers, thus reducing climate change impacts such as biodiversity and habitat loss, which are from rising temperatures and sea levels. We seek to manage, improve, and focus our efforts on several areas including product impacts, manufacturing and resource impacts, people and community engagement and more.

As we design our products for circularity and zero waste to landfill, we reduce our reliance on virgin materials that must be otherwise extracted from nature. We recognize the carbon intensity to produce steel for our products and have joined the First Movers Coalition and SteelZero initiative. By reducing our embodied carbon emissions, we lower the system-wide impacts, including physical risks posed by climate change and to nature from material extraction, and we help lead market transition towards low carbon options in hard-to-abate sectors. To limit need for wood-based and single-use plastic products within our supply chain, we encourage our suppliers to use reusable/returnable packaging. Trane Technologies also has an internal Sustainability Ambassador Program and Purple Teams program, which encourage localized community engagement including incentives for volunteer time to build deeper ties with civic, education, and charitable groups all of which are focused on positive impact. Many of these programs impact nature and biodiversity within the communities our employees live and work based on local needs and interest. Operation Possible, our internal crowd-sourcing innovation program, helps solve local and global issues like food loss in developing economies and mismanagement of plastic waste.

Our 2030 Net-Positive Water commitment ensures we are tracking our water use to protect natural watersheds, reducing our overall water usage, and seeking ways to increase access to fresh water in threatened watersheds and regions. We track monthly water use and effluent discharge with the Benchmark ESG® Environmental, Health, and Safety management system. Since each location has specific regulatory requirements and risks, each facility has its own internal action threshold. Since 2019, we have reduced water use at facilities in water-stressed regions by 22%, ensuring water availability for local wildlife and increasing groundwater recharge time.

Climate Change Community Impact

We acknowledge that the effects of climate change will disproportionately affect underrepresented and poorer communities. According to the Intergovernmental Panel on Climate Change, creating inclusive, sustainable adaptation plans and resilient development is critical to climate equity. At Trane Technologies, we see an opportunity to support environmental, social, and economic change shaped by the diverse perspectives of our workforce. Our strategy is guided by the International Labor Organization Guidelines for a Just Transition.

No one-size-fits-all approach exists for the community impact of climate change because each community has different needs. Through individual sustainability goals, we encourage our team members to apply their unique perspectives to challenges in their communities as part of our yearly performance management process. Often, these goals are shared among employees, leading to group collaboration on sustainability initiatives. We value the diverse ideas of our team members and explore ways to support them. We also use this feedback to shape our approach to community impact through our environmental, social, and governance (ESG) strategies.

Community impact takes many forms at Trane Technologies. At the individual project level, Operation Possible most recently focused on action to reduce food loss while enhancing economic conditions for those in developing nations. Thermo King's® electrified transportation pilot programs, such as our partnership with Walmart, reduce emissions, improve air quality and reduce noise pollution in local communities. In addition, when we partner with customers on comprehensive energy management solutions, we support a pipeline of local green jobs — for example, Trane's partnership with the State of New Mexico to decarbonize its state buildings.

At the enterprise level, we take action by investing in science, technology, engineering, and mathematics programs and work to increase access for underrepresented communities. We hire team members reflective of the communities in which we operate and offer robust development programs to enhance career growth for our workforce. Our Research, Development, and Innovation is guided by principles increasing equitable access to comfort and fresh food as well as design for smart, sustainable cities. We also advocate for environmental policy changes that lead to clean-energy infrastructure and low-global warming potential refrigerant use.

We take a holistic approach to addressing climate impacts and recognize the connections between environmental and social impact and economic stability. As we work towards achieving our 2030 Sustainability Commitments, we continually examine how our efforts can contribute to a just transition that empowers people and creates equitable climate change resiliency.

Climate Risk

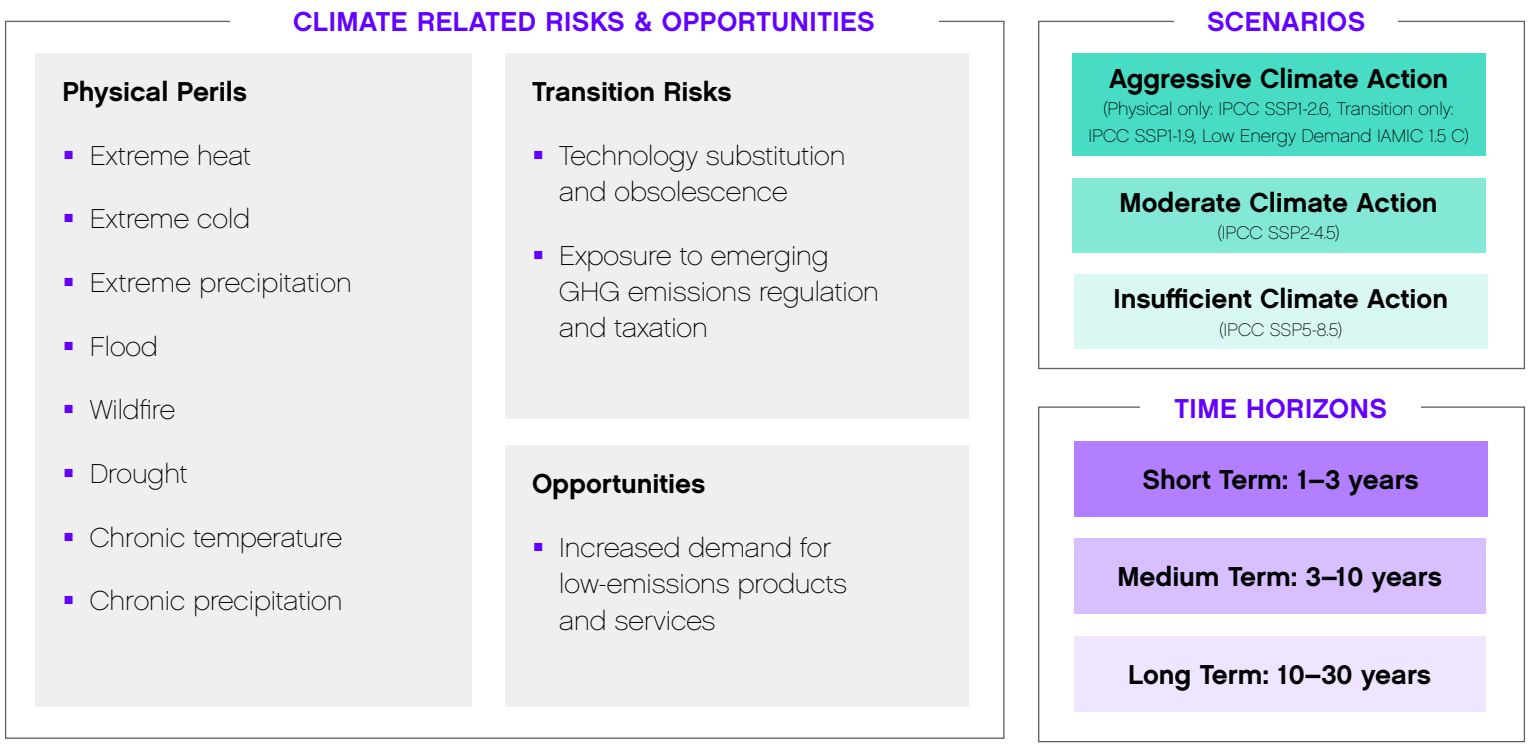
GRI 3-3, 201-2

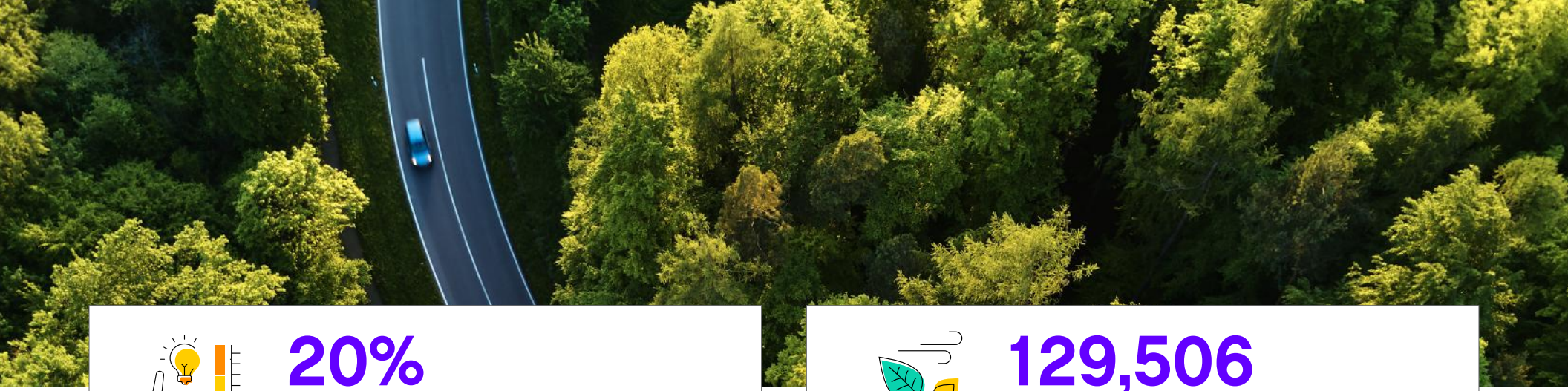
In 2022, Trane Technologies performed a quantitative and qualitative climate scenario analysis to identify and manage emerging and existing climate-related risks and opportunities to the business. Scenario analysis is used to enhance the resiliency of the organization through assessment of potential futures surrounding policy developments and market shifts, physical impacts, as well as interpreting the implications and impacts under different future scenarios. The climate scenario analysis for transition risks and opportunities included direct consolidated operations and excluded upstream and downstream suppliers, organizations, customers, and other operations not within direct consolidated control of Trane Technologies. The physical climate risk assessment included 45 priority locations around the world and their insured asset values, which included several facility types such as manufacturing, office, and research and development.

Our Enterprise Risk Intelligence Committee integrates climate-related risks and opportunities into the risk management process and is a key part of ESG oversight and management. The Enterprise Risk Intelligence Committee works closely with the Enterprise Leadership Team throughout the year to evaluate, manage, and plan climate risk management for the businesses' upstream, downstream, and direct operations.

Commitment to Transparency

Trane Technologies maintains a strong commitment to transparency and governance, and reports in alignment with leading ESG and sustainability reporting frameworks. Additionally, our environmental, health, and safety data and GHG emissions data, including the product-use emissions data associated with the Gigaton Challenge, are assured annually by an independent third party, including the product-use emissions contributing to the Gigaton Challenge. View the results in our 2022 Assurance Statement.





20%

of Trane Technologies' annual steel purchases are low carbon steel as of 2022

129,506

$mtCO_2e$ reduced in Scope 1 and 2 market-based emissions from a 2019 baseline

ENVIRONMENT

Greenhouse Gas Emissions

GRI 3-3, 305-1, 305-2, 305-3, 305-4, 305-5

To reduce GHG emissions across our operations, we work with representatives in cross-functional groups to find and implement solutions. To achieve our science-based targets to reduce our absolute Scope 1 and 2 GHG emissions by 50% by 2030 from a 2019 baseline and reduce our Scope 3 GHG product-use intensity metric of emissions per cooling ton by 55% over the same timeframe, we constantly evolve our strategy through innovation and collaboration.

Our Vice President of Sustainability & Executive Director, Center for Energy Efficiency and Sustainability (CEES) oversees our emission reduction strategy and works with key senior leaders to help create annual goals, obtain science-based validation of our reduction targets, establish pathways and reduction strategies, and track our progress towards our decarbonization efforts.

Our Vice President of Environmental, Health, and Safety leads our operational emission reduction strategy and reports on our internal progress and targets. Using our Benchmark ESG® platform and customized GHG Dashboards and reports, our business units and individual operation locations can monitor their performance regularly and adopt site-specific annual emissions reduction goals based on their performance. The Benchmark ESG® platform collects energy data from each of our locations, calculates monthly emissions using energy type and corresponding emissions factors, and tracks trends and performance. Trane Technologies follows an annual internal assurance process and conducts an internal audit to confirm the accuracy of our emissions calculations. We then use an independent third party to verify our Scope 1, 2, and 3 GHG emissions data.

Read our independent third party 2022 Assurance Statement.

Scope 1 & 2 GHG Emissions

Refrigerant losses, electricity, and fuel emissions are the main contributors to our Scope 1 and 2 GHG emissions. Read more about our electricity consumption in Energy.

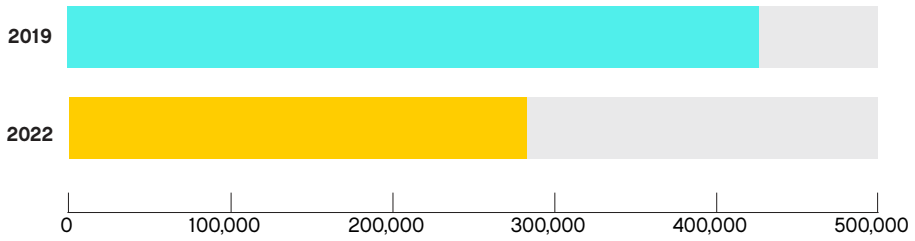
In 2022, we continued investing in emission reduction strategies to reduce the need to purchase verified carbon offsets to contribute to our goal of achieving carbon neutrality in 2030. Read more about our commitment to carbon neutrality.

In 2022, our Scope 1 and 2 market-based GHG emissions decreased by 27,049 metric tons of carbon dioxide equivalent ($mtCO_2e$) compared to 2021. We reduced operational emissions intensity[1] for Scope 1 and absolute market-based[2] Scope 2 by 43% from a 2019 baseline, and we achieved a 25% reduction in absolute location-based[3] GHG emissions from a 2019 baseline.

Read more about our GHG emissions metrics in the ESG Data Center.

1. Intensity: the GHG emissions impact per unit of physical activity or unit of economic output. Trane Technologies' GHG intensity represents market-based emissions per cooling ton. Definition adapted from the GHG Protocol.
2. Absolute market-based: based on Trane Technologies' total purchased energy consumption and the average emissions intensity of the grid in the geographic locations where consumption is occurring. Definition adapted from the GHG protocol.
3. Absolute location-based: based on Trane Technologies' total purchased energy consumption and the emissions intensity associated with the specific energy suppliers and products that Trane Technologies' chooses to use. This value incorporates the renewable electricity that Trane Technologies is proactively procuring. Definition adapted from the GHG Protocol.

31% Reduction in Absolute Market-Based Scope 1 & 2 GHG Emissions
From a 2019 Baseline



REFRIGERANT EMISSIONS

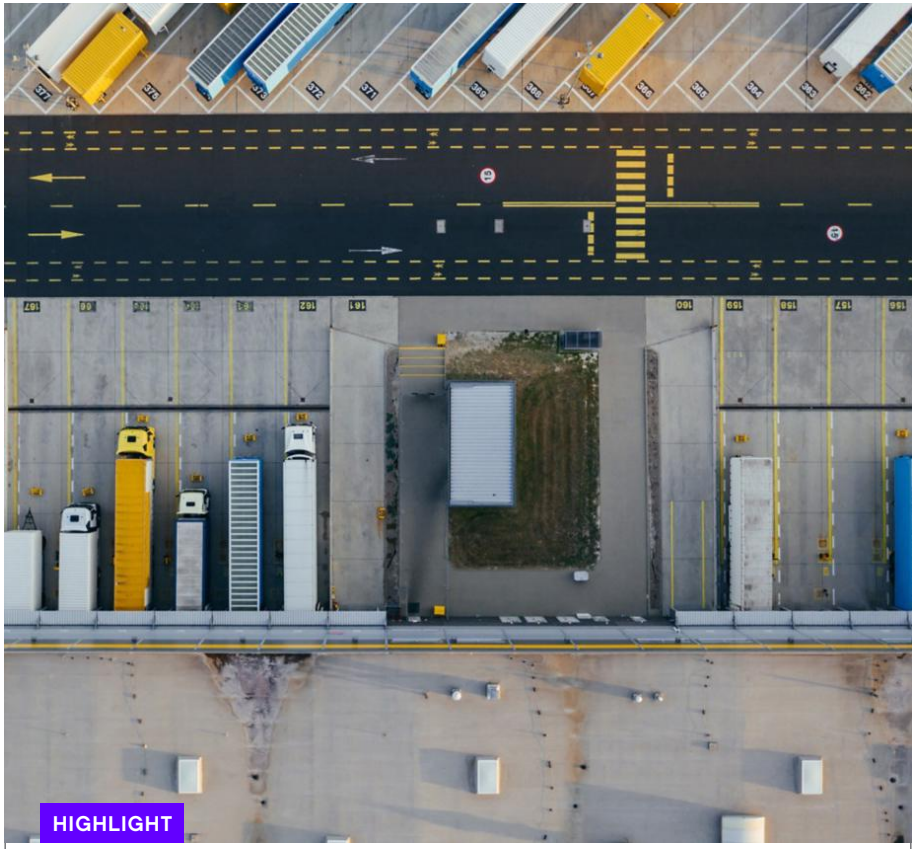
Managing refrigerant emissions is one of the highest priorities for Trane Technologies as we reduce our Scope 1 and 2 emissions. Hydrofluorocarbons (HFCs) are potent GHGs that have 100 to 1,000 times higher global warming potential (GWP) than carbon dioxide; according to Project Drawdown, addressing HFC refrigerants is the highest potential emissions reduction solution. Emissions from refrigerant loss makes up approximately 49% of our Scope 1 GHG emissions. In 2022, we shifted our approach to use new refrigerants with lower GWP for run testing at our manufacturing facilities. To prepare for this shift, we established a cross business and cross-functional team to redesign our refrigerant storage, dispensing, and recovery systems at our manufacturing locations. At our plant in Arecibo, Puerto Rico, we stopped using R404A in favor of R452A, a refrigerant with a 50% lower GWP. This shift resulted in a 29,000 metric ton reduction in emissions.

By transitioning to low-GWP refrigerants and following technical procedures and management standards designed to eliminate leaks and reduce direct GHG emissions, we lowered GHG emissions from refrigerant leaks by 41% from a 2019 baseline. In addition to reducing leaks and accidental losses at our manufacturing facilities, we have led the broader industry-wide transition to low-GWP refrigerants through our innovation and our advocacy efforts. Our leaders were deeply engaged in negotiations for the Kigali Amendment, which was ultimately signed by 170 countries that committed to reducing their use of HFC refrigerants. Read more about our support for the Kigali Amendment in Public Policy.

HIGHLIGHT

Electrification of heating, reducing fossil fuels

In 2022, our facility in Charmes, France, transitioned to electric heating by eliminating older, inefficient natural gas boilers. These newly installed heating systems will reduce our carbon footprint at the location and reduce energy costs. We installed three Trane Sintesis™ Advantage CXAF air-to-water reversible heat pumps and two Trane CITY RTSF water-to-water heat pumps. Through this conversion, our Charmes facility reduced annual energy use by over 800,000 kWh.



HIGHLIGHT

Accelerating decarbonization in our operations

We commit to achieving carbon neutral operations in 2030, and in 2022 we implemented internal, interim targets to inspire and enable our teams to take action. Our Chair and CEO, Dave Regnery, challenged our team members to accelerate the decarbonization of our operations by reducing GHG emissions (Scopes 1 and 2) 25% by 2025, using a baseline of 2021. To achieve our 25x25 decarbonization goal, we are completing initial transformations to low-GWP refrigerants, enhancing refrigerant leak prevention systems; transitioning to energy-efficient heating, ventilation, and air conditioning (HVAC) systems with smart controls; optimizing air compressor systems; finishing conversions to light-emitting diode (LED) lighting with smart controls; and completing initial but critical steps to shift away from fossil fuel use. Our enhanced goal embodies our commitment to taking immediate action to address climate change.

FUEL EMISSIONS

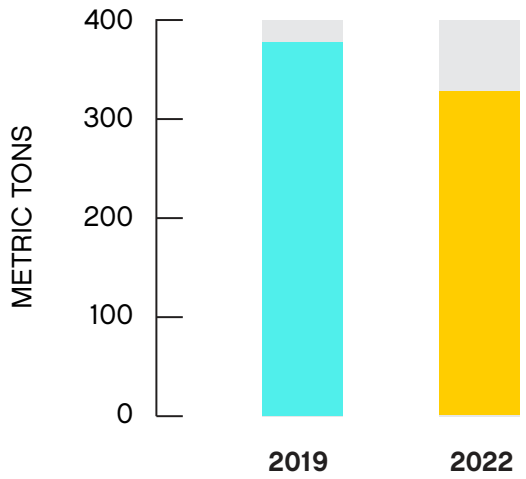
We continue to acquire hybrid vehicles to modernize our North America Commercial HVAC service fleet. As our Logistics team monitors technology and infrastructure advancements, we are preparing for a shift to a fully electric fleet. As part of our membership in EV100, we commit to transition our vehicle fleets to electric vehicles by 2030. In 2022, our fleet used approximately 6.4 million gallons of gasoline and approximately 997,000 gallons of diesel fuel. By the end of 2022, we also modernized our fleet to 10% hybrid and full electric vehicles. Our fleet fuel efficiency decreased to 17.6 MPG given the lack of newer model year vehicles (gasoline, diesel, hybrid or electric) available to purchase due to the global supply chain challenge.

Trane Technologies recognizes advances in fuel technology as the next step to a more sustainable world. We commit to using Sustainable Aviation Fuel (SAF) when available for our air travel but are currently limited due to availability and accessibility.

Other Air Emissions (Nitrogen Oxides, Sulfur Oxides, & Volatile Organic Compounds)

12% reduction in other air emissions

from a 2019 baseline



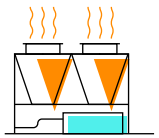
Scope 3 GHG Emissions

Our largest opportunity for emission reductions is from the use of sold products by our customers, which alone accounts for approximately 90% of our total emissions. To address this opportunity, we set a 2030 science-based target to reduce Scope 3 emissions by 55% per cooling ton as an intensity metric and created the Gigaton Challenge.

In 2022, we achieved a 20% reduction in our Scope 3 product-use emissions intensity metric (emissions per cooling ton), indicating that we are on track to achieve our science-based Scope 3 target. It also indicates steady progress towards the Gigaton Challenge with a reduction of 93M $mtCO_2e$ since 2019.

In 2022, we continued to refine our methodology for calculating Scope 3 product-use emissions. This includes accounting for new products and services in our absolute emissions number, adding to the millions of products and services sold since 2019 that are already in our calculation.

We reduce product-use emissions through three product development strategies.



High-efficiency equipment: Higher-efficiency products consume less electricity and have fewer related indirect GHG emissions. We continually expand our product portfolio to include more innovative and efficient equipment and digital solutions to help our customers decarbonize.

Electrification: Transitioning from fossil fuel-sourced products to electricity-sourced products — such as replacing a boiler with a heat pump — reduces reliance on fossil fuels. We offer customers world-class electrical product options to support their decarbonization efforts.

Refrigerant transition management: We innovate products that use next-generation, low-GWP refrigerants that enable our customers to transition away from high-GWP refrigerants and reduce their HFC emissions. We also help our customers manage their refrigerants by reclaiming and recycling used refrigerants.

HIGHLIGHT

Decarbonizing our supply chain through low-carbon steel

To rapidly decarbonize our supply chain, we pursue partnerships that accelerate and support our processes, and address both upstream and downstream emissions. In 2021, we joined First Movers Coalition in its mission to bring together global companies with supply chains across carbon-intensive sectors. We committed to purchasing low-carbon steel to help decarbonize the hard-to-abate steel industry, which currently accounts for approximately 8% of global carbon emissions. We also joined a network of forward-looking organizations that have partnered with SteelZero, a global initiative working to speed up the transition to a net-zero steel industry. As a SteelZero member, we commit to procuring 100% net-zero steel by 2050 to contribute to a shift in the global steel market towards responsible sourcing and procurement of steel. In 2022, Trane Technologies furthered its partnership with Nucor Corporation and U.S. Steel for the supply of low-carbon steel, which now accounts for 20% of Trane Technologies' annual steel purchases. This purchase will allow us to reduce nearly 16,000 $mtCO_2e$ annually, with a reduction of 120,000 $mtCO_2e$ by 2030 — the equivalent of emissions generated from powering more than 15,000 homes for 1 year. Read more about our efforts to reduce embodied carbon in Circularity: Product Life Cycle & Materials.

We also reduce our upstream and downstream distribution and transportation emissions through route optimization, fuel efficiency, and shipment utilization improvement projects with logistics partners. Where possible, we implement region-of-use manufacturing operations and manage our supply chain to reduce the number of miles that our materials and products travel before reaching our customers.

Read more about our Energy-Efficient & Low-Emissions Products. Read more about our Scope 3 emissions in the ESG Data Center section and our logistics strategy in the Supply Chain Transparency & Performance section.

Looking Forward to a Resilient Future

To achieve net-zero emissions by 2050, we recognize the need to meet intermediate targets, including our near-term 2030 science-based targets. As we plan for a resilient future, we will use the latest scientific climate change research to continue investing in technologies to reduce and sequester any remaining emissions from our products, while refining our internal carbon pricing strategy for Scope 1 and 2 emissions. Read more about carbon pricing in our CDP Climate response.

We also engage our customers in decarbonization as a service, seeking new opportunities to leverage our expertise and skills to take real action and scale sustainable change. Read more about how we engage with Neiman Marcus Group in decarbonization as a service in Customer Focused Solutions.

2022 Scope 3 Emissions ($mtCO_2e$)

303 million

emissions from product use (assured)

6,313

$mtCO_2e$ emissions from business travel (assured)

90,444

emissions from upstream and downstream distribution and transportation (estimate)

63,141

emissions from upstream leased assets (estimate)

18%

energy intensity reduction vs our 2019 baseline

56%

of our energy consumption came from renewable sources in 2022

ENVIRONMENT

Energy

GRI 3-3, 302-1, 302-3, 302-4

Our manufacturing operations are powered by energy sources that release GHG emissions. As a part of our contribution to global GHG reduction efforts, we seek to implement energy-efficient processes in our operations to reduce energy consumption and costs. We plan to achieve a 10% reduction in absolute energy consumption against a 2019 baseline by 2030, which will contribute to our science-based target to reduce absolute Scope 1 and 2 emissions by 50% below 2019 levels and achieve carbon neutral operations by 2030.

Read more about our Sustainability Commitments.

Our Enterprise Energy Management Policy is signed by our Chair and CEO, Dave Regnery, and outlines our commitments to energy efficiency improvements across all business functions and operations. Our business units are responsible for managing and tracking their progress towards our 2030 goals at each of our locations, with oversight from our Vice President of Environmental, Health and Safety (EHS). The Vice President of EHS, supported by corporate staff, provides data reporting protocols, validates activity data and sustainability metrics calculations and manages company-wide actions.

In 2022, we established Sustainability Work Teams as an evolution of our site and business unit Green Teams. These teams include cross-functional representatives from Engineering, Facilities, Maintenance, Procurement, Operational Excellence, EHS, and Operations to define long-term solutions to drive improvements around energy efficiency and decarbonization. Our business units have Sustainability Oversight Teams that evaluate and guide projects to adopt energy improvements; they work together to leverage common opportunities and solutions. Our locations also use our premier Trane® Energy Services Team to assist, define, and implement site-specific energy efficiency improvements.

ENERGY BREAKDOWN

In 2022, absolute energy use from our operations totaled approximately 3,068 billion kilojoules (KJ), a 0.22% reduction from our 2019 baseline. Our energy intensity ratio (our total direct energy consumption divided by our total annual revenue) decreased to 0.19, a 9% decrease vs 2021. Of the energy consumed, 56% was from renewable sources. Our EHS management team completes an annual internal audit to confirm the accuracy of our energy use data. This data is also verified by an independent third party as part of a limited data assurance audit. Read more about our energy consumption in the ESG Data Center section and our 2022 Assurance Statement.

ENERGY EFFICIENCY

We continually take steps to reduce our overall energy consumption to reduce costs to our business, increase business productivity, and reduce GHG emissions. At Trane Technologies, we apply the same approach to energy efficiency throughout our organization as we offer our customers. We install passive heating and cooling techniques to reduce the needed load from HVAC systems, automate mechanical systems to reduce energy waste, and design smarter systems that support renewable energy integration and shift electricity demand during peak periods to reduce consumption of carbon-intensive electricity from the grid. Our membership in coalitions contributing to the clean-energy economy also grants us technical assistance and opportunities for collaboration to achieve our goals.

We identify optimization opportunities through monitoring energy consumption at our facilities. We optimize energy use through improved operational practices and shifting to energy-efficient and electric equipment. In 2022, we made an 18% improvement in total energy intensity from a 2019 baseline, and we reduced our total Scope 1 and Scope 2 GHG emissions 57% by using renewable energy.

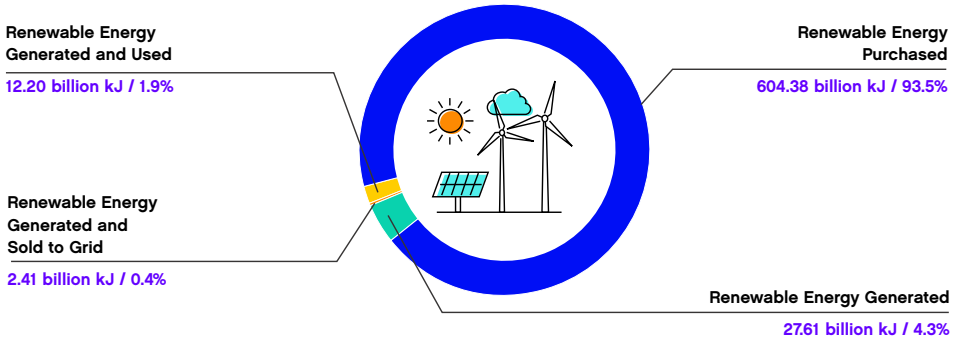
In 2021, Trane Technologies established a new Better Plants commitment to reduce energy intensity by 20% in the next 10 years. Since 2021, we reduced energy intensity by approximately 9%. We are also committed to doubling our energy productivity by 2035 from a 2013 baseline through the EP100 coalition. In 2022, we achieved 47% of our EP100 commitment vs our 2013 baseline. We are also committed to achieving an annual energy efficiency improvement of 3% through Mission Efficiency, formerly known as the Three Percent Club. We are on track to achieve these goals.

At the end of 2022, we had five International Standards Organization (ISO) 50001-certified sites, three LEED-certified sites, and three Green Globe-certified sites.

RENEWABLE ENERGY

One key element of our energy management strategy is our focus on sourcing renewable energy to power our operations. We source renewable-based electricity from our own on-site photovoltaic (PV)/solar generation systems, through contracts with power suppliers that provide electricity directly from renewable systems (solar, wind, or water), and by contracting long-term power purchase agreements.

2022 Renewable Energy Breakdown



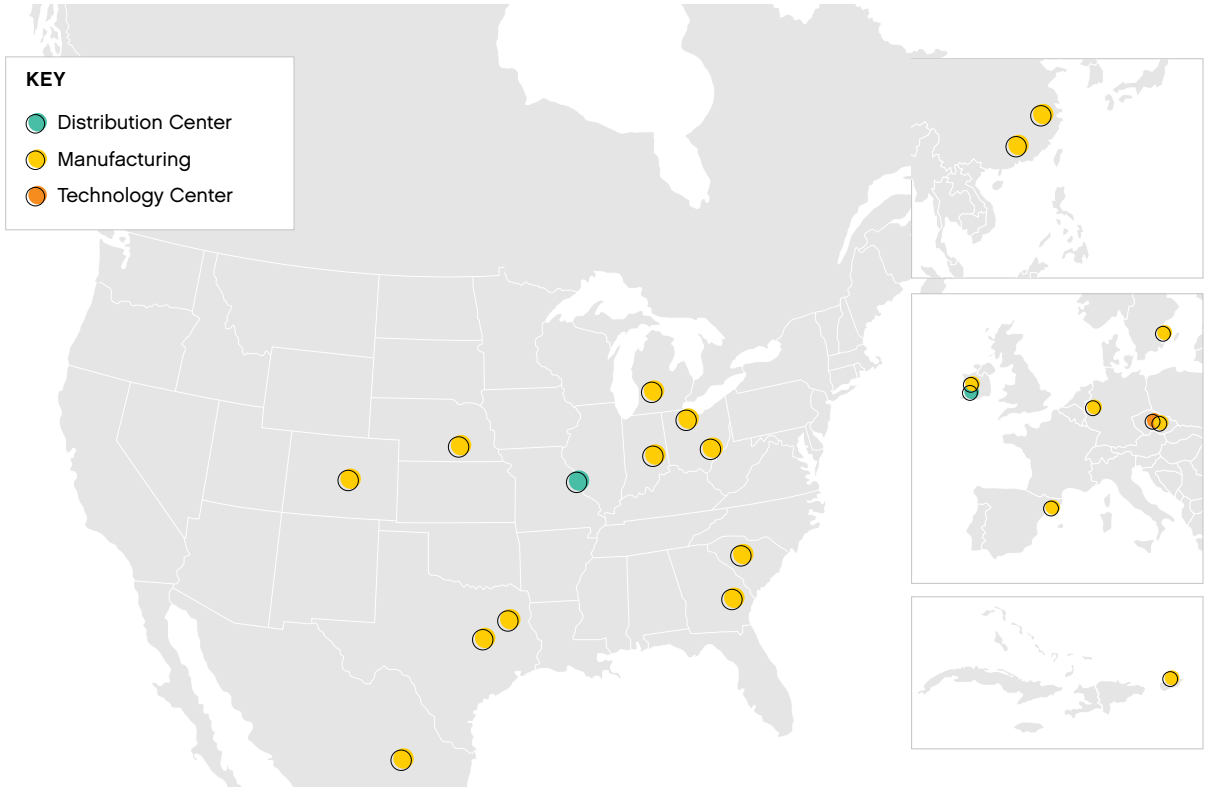
As part of our membership in RE100, we set a goal to source 100% renewable electricity globally by 2040. In 2022, we remained on track to achieve this goal, with 20 Trane Technologies locations operating with 100% of their electricity provided directly or indirectly from renewable sources. These locations operating as RE100 make up over 34% of Trane Technologies' global electricity use. The new 2022 RE100 sites include Bari, Italy, and Marietta, Ohio. Four of our locations receive zero-carbon electricity including Bari, Italy; Essen, Germany; Galway, Ireland; and Shannon, Ireland.

Trane Technologies Renewable Energy Sources[1]

Project	Location	Type	2022 Production	REC Treatment
Trenton Solar Project	Trenton, NJ, USA	On-Site Solar PV	2,149 MWh	Utility owns RECs[2]
Columbia Solar Project	Columbia, SC, USA	On-Site Solar PV	1,462 MWh	Utility owns RECs[2]
Taicang Solar Project	Taicang, China	On-Site Solar PV	3,389 MWh	Company owns renewable energy attributes from 100% of generation
Seymour Hill Wind Farm VPPA	Northern TX, USA	Wind VPPA	103,263 MWh	Company owns and retires RECs
Use of Zero Carbon Electricity	Bari, Italy; Galway & Shannon, Ireland; Essen, Germany	Direct supply of 100% renewable electricity by local power provider	6,926 MWh	–
Vendor Provides RECs or GOs	Barcelona, Spain; Hastings, NE, USA; Prague ETC & Kolin, Czech Republic; Tyler, TX, USA	Power company purchases and retires RECs/GOs for a portion or 100% of Trane Technologies electricity	54,083 MWh	Power provider retires RECs/GOs on behalf of Trane Technologies
Zhongshan Solar Project	Zhongshan, China	On-site Solar PV	1,134 MWh	Company owns renewable energy attributes from 100% of generation

1. GO = Guarantee of Origin; MWh = megawatt hours; PV = photovoltaic; VPPA = virtual power purchase agreement
2. The Renewable Energy Credits (RECs) from this project are owned by the utilities. We purchase replacement RECs equal to the amount of solar generated by the PV system from other renewable energy facilities in the United States

Renewable Energy Locations



On-site solar projects

In 2022, we began implementing two new on-site solar projects in Pueblo, Colorado, and Monterrey, Mexico. At our Monterrey facility, we began constructing a rooftop PV and a Tesla Battery Energy Storage System. This new system will supply 70% of the electricity needed to power our Monterrey facility annually and will increase resiliency at our facility. At our Pueblo facility, we began implementing a 2,000-kilowatt peak rooftop PV system that will provide the best financial returns at the lowest cost, while producing 33% of the facility's annual energy needs. These units will begin generating renewable electricity in 2023.

In 2022, we increased our direct purchase of zero-carbon electricity by contracting with partners who supply renewable electricity that contributes to approximately 10% of the energy needed at two of our sites in Taicang and Zhongshan, China. In addition to the purchased renewable energy, these sites also use on-site solar generation, which contributes to the 19% of renewable energy used at Taicang and the 57% of renewable energy used at Zhongshan. We also expanded our Renewable Energy Credits (RECs) for the Hastings, Nebraska, and Tyler, Texas, sites.

To shift to a clean-energy economy, large-scale investments in renewable energy production must be made across all industries. In 2022, we expanded the number of on-site solar energy generation to two new sites. We now have 4 facilities with on-site solar generation, including two in the United States (Columbia, South Carolina, and Trenton, New Jersey), and two in China (Taicang and Zhongshan). In 2023, we will have two additional sites generating on-site solar, including one in the United States (Pueblo, Colorado) and one in Mexico (Monterrey).

We also participate in a virtual power purchase agreement (VPPA) with the Seymour Hills windfarm in Texas, which began generating electricity in June 2019. In November 2022, Trane Technologies signed a second VPPA that will deliver additional RECs starting in early 2025. By generating renewable electricity, contracting with power companies that only supply renewable electricity, and purchasing RECs through our VPPA, we achieved a reduction of 17% in our market-based Scope 2 GHG emissions since 2019.

Read more about our emission reductions.

70%

of all locations have achieved zero waste to landfill[1]

1. We define zero waste to landfill sites as a 90%+ diversion rate

82%

of manufacturing sites are zero waste to landfill

ENVIRONMENT

Waste

At Trane Technologies, we align sustainability, resiliency, and supply chain management through our waste reduction efforts. Our waste reduction strategy focuses on identifying opportunities to minimize waste at every stage of the process, starting by incorporating circular economy principles in the product design process, all the way through product end-of-life.

Our engineers consider the recyclability and efficiency of each material used throughout the product development process to help improve our rate of recycling and identify opportunities for remanufacturing at product end-of-life. They also search for opportunities to conserve natural resources and reduce potential by-products like mineral waste and pollution in the manufacturing process. By identifying efficiencies and opportunities for each product line, we can create cost-saving opportunities for our business that also are better for the environment and our planet. Read more about our product life cycle, materials, and approach to circularity.

Zero Waste to Landfill

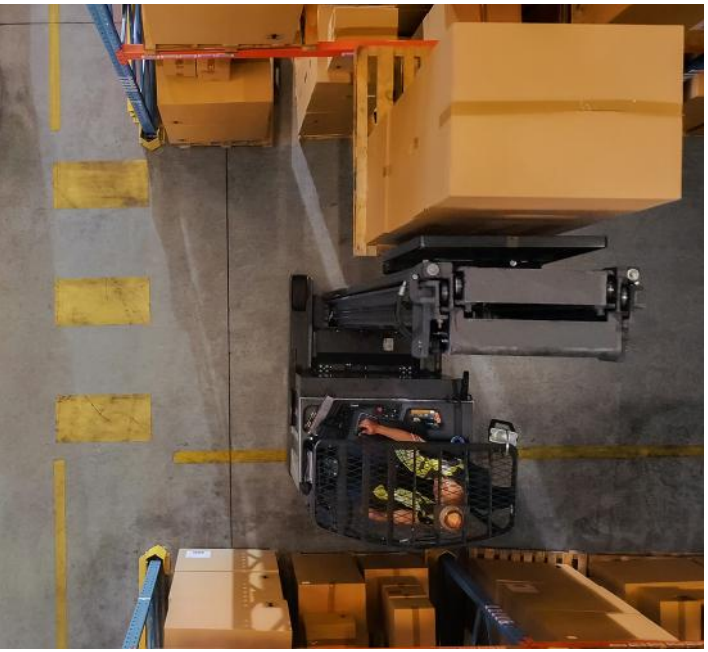
Trane Technologies is committed to sending zero waste to landfill by 2030. In 2022, 31 of our sites globally achieved or maintained zero waste to landfill status, which is an increase from 26 sites in 2021. Representing 70% of our locations, these zero waste to landfill sites contribute to our efforts to lower our environmental impact. Internally, we report and track waste output from our operations monthly and contract with an independent third party to handle responsible disposal. We identify opportunities to improve manufacturing process by conducting studies at our key sites. In collaboration with our waste management partners, we found new solutions for cardboard and wood recycling and use waste-to-energy operations when physical recycling outlets are unavailable.

Our Leadership Principle:
We make better happen.

Trane Technologies commits to the use of recycled paper within our own operations when appropriate and available. Print-On-Demand (POD) Center is an internal resource for employees to process and manage prints. All of the paper used is Forest Stewardship Council (FSC) Certified and includes up to 30% post-consumer waste pulp. The POD center also recommends re-engineering documents that are formatted with wasted space, ultimately saving thousands of pages of unnecessary paper use.

Although plastic use is limited within our company's operation, we commit to use of plastic alternatives when available. Many of our locations have replaced plastic cafeteria utensils with compostable alternatives. Global and localized efforts continue through Operation Possible as we address unsustainable use and disposal of plastic waste.

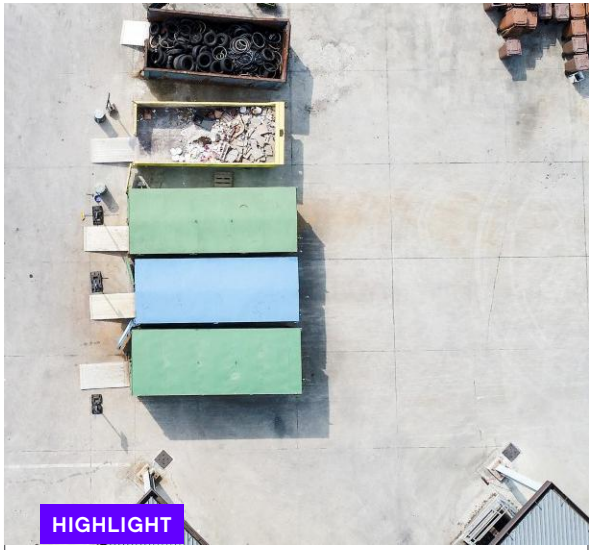
See more waste metrics in our ESG Data Center section.



Packaging

Supplier packaging is the primary waste material sent to landfill within our manufacturing operations, which is why we work with our suppliers to minimize packaging waste. Our Supplier Packaging Guidelines allow us to extend our sustainability strategies into our supply chain by informing suppliers about best practices in material packaging that minimize cost, maximize safety and quality, and promote a preferred sequence of reduce, reuse, and recycle. Since 2019, the Returnable Packaging Team has implemented over 40 projects for inbound parts from our external suppliers. We have deployed returnable packaging solutions for 13 of our North American manufacturing locations. In 2022, our Returnable Packaging Team implemented new projects that will reduce approximately 556 tons of solid waste and 274 metric tons of carbon dioxide equivalent annually.

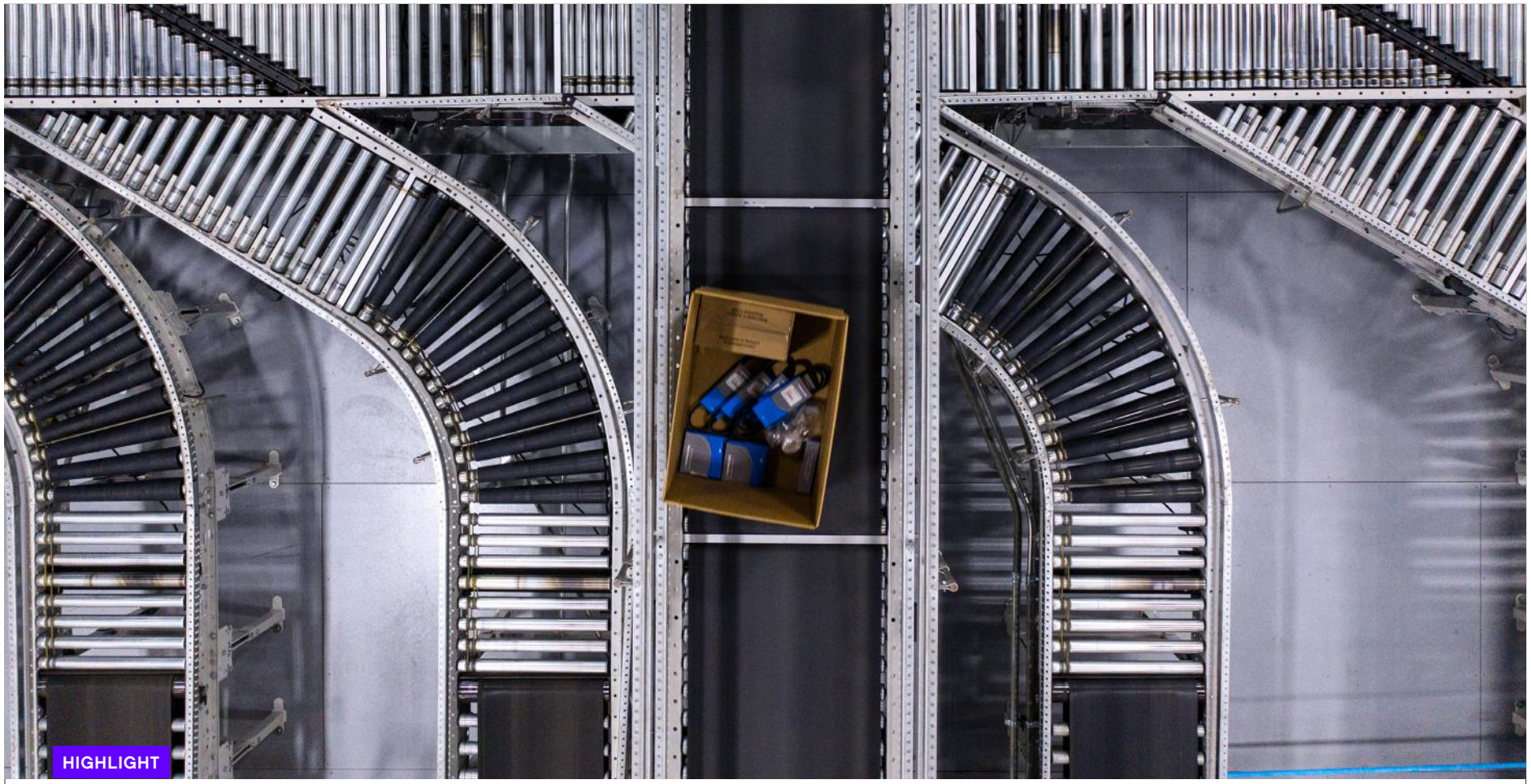
Read more about how we achieve sustainability goals with suppliers.



HIGHLIGHT

Zero waste to landfill in Lynn Haven

Our Lynn Haven, Florida, facility first achieved zero waste to landfill in 2019 and continues to make improvements. When appropriate, wooden pallets are reused and the remaining pallets that need to be retired are ground up on-site into pellets. By converting pallets to pellets and baling additional solid waste on-site, the facility limits its round-trip hauling to the recycling center, reducing transport GHG emissions and facility costs, and sending zero waste to landfill. The wood pellets and baled solid waste are then converted from waste-to-energy. This process has also optimized facility space by eliminating the storage of large pallets on-site prior to recycling. In 2022, Lynn Haven recycled or reused 3,748 metric tons of non-hazardous waste. In the future, Lynn Haven looks forward to continuing to identify waste reduction opportunities, such as increasing returnable packaging.



HIGHLIGHT

Returnable packaging

In 2022, our residential HVAC business implemented an internal returnable packaging project. Our Vidalia, Georgia, facility manufactures cooling coils to use in residential HVAC units assembled at the Tyler, Texas, facility. Led by the Corporate Packaging team, engineers from both facilities identified an opportunity to design packaging to drive sustainability improvements and enhance protections for the coils while in transit. Previously, our Vidalia facility shipped 20 packs per transfer truck, with over 170 shipments required annually. The team designed a new shipping pack that allows effective stacking in the transfer trailer to fully use trailer space. We are now able to ship 60 packs per trailer with less than 60 shipments required annually. This change delivered a significant reduction in shipping costs and reduced transportation carbon by 100 metric tons annually.

22%

water use reduction at facilities in water-stressed regions since 2019

16.7%

reduction in total water use since 2019

ENVIRONMENT

Water

We recognize the evolving and complex water challenges developing globally and make purposeful decisions about our water use within our manufacturing process. Water is a critical element of our natural and social ecosystems, which is why we assess our water scarcity risk annually. The World Resources Institute Aqueduct tool allows us to assess enterprise-wide risk, and we currently consider our risk to be low.

Local Impacts

Water scarcity poses risks to communities around the world, which is why we assess our local impacts and take steps to reduce them. As a part of our Leading by Example commitment, we are working to achieve net-positive water use in water-stressed locations across our global footprint. Per the World Resources Institute definition, a Trane Technologies facility is considered to be in a water-stressed locale if it has a risk score of 3 or greater for Physical Risks Quantity, Physical Risks Quality, Regulatory & Reputational Risks, or Overall Risk. We operate 14 facilities within water-stressed areas, and these facilities accounted for only 9% of our total water use in 2022.

HIGHLIGHT

Monterrey's rainwater harvesting

We continually work to minimize our water use and protect natural watersheds while looking for ways to capture water and return it to bodies of water, with the ambition to achieve a net-positive impact on water in water-stressed areas by 2030. For example, in 2022 we installed a new rainwater harvesting reuse system at our Monterrey, Mexico, facility to reduce the impact of our operations on the local aquifer. Since 2021, we recovered over 500,000 gallons of rainwater.

We track monthly water use using the Benchmark ESG® EHS management system. Since 2019, we decreased our water use at facilities located within water-stressed regions by 22%. As a member of the Alliance of Water Stewardship, we continue to work with our peer companies and non-governmental organizations to develop solutions that will restore and improve water conditions in water-stressed areas so millions of people will maintain access to safe drinking water.

To meet environmental requirements and drive improvement efforts, we track and monitor our effluent discharge against local and federal regulatory limitations using the WaterWatch™ module within the Benchmark ESG® platform. We maintain internal action thresholds for each effluent, which allows us to recognize changing conditions and adjust pretreatment systems before a regulatory discharge limit is exceeded. Our operating standards and procedures help us strive for zero wastewater exceedances every year.

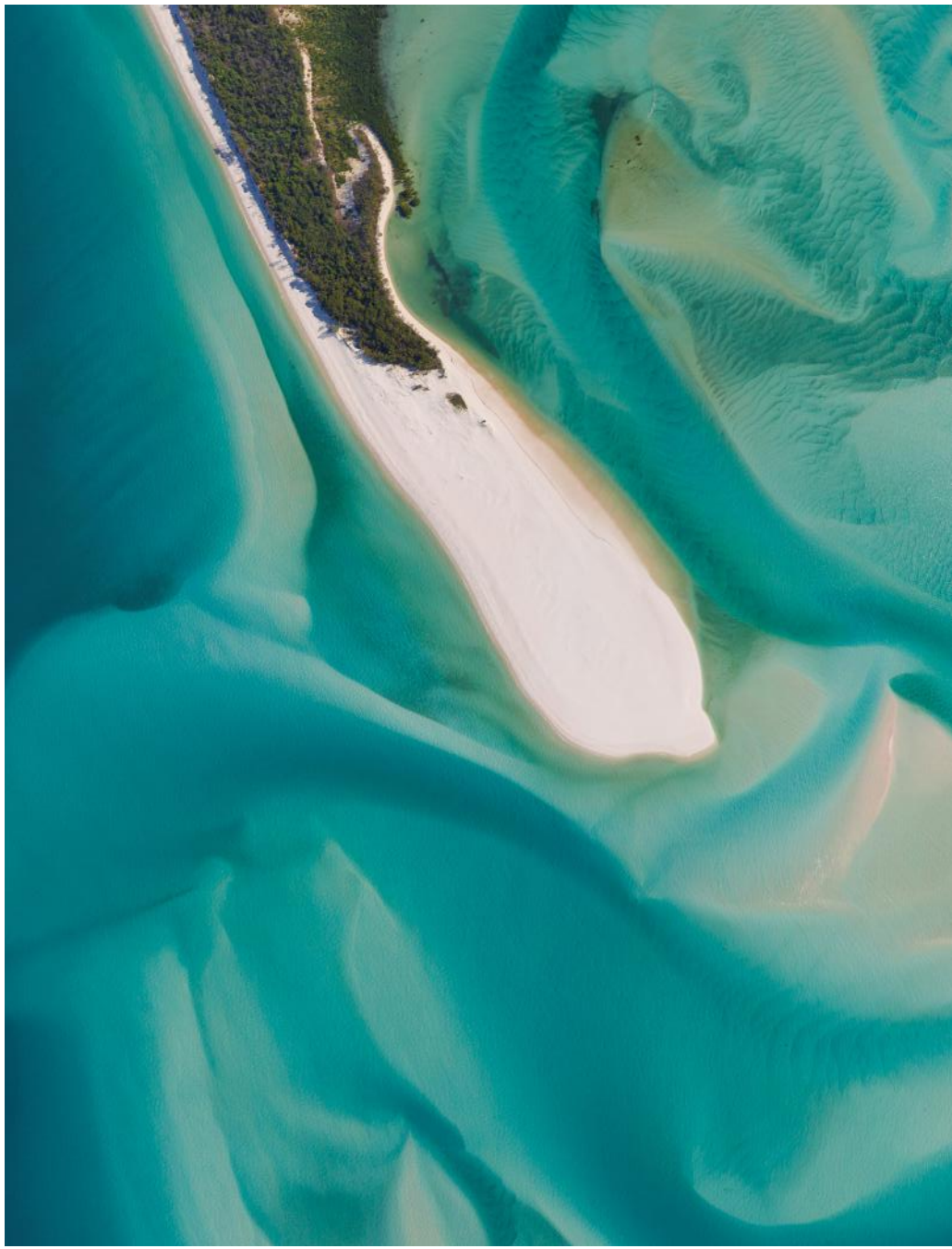
See more water metrics in our ESG Data Center section.

We have completed the CDP Water disclosure annually since 2008. Read our 2022 disclosure.

HIGHLIGHT

Water reduction at La Crosse

In 2022 at our La Crosse, Wisconsin facility, we began a remodel process at the lab to shift to a closed-loop process for water used for cooling. This project will result in an annual reduction of 265 million gallons of water.



Social

We recognize that every individual's unique background and perspective brings value to our business. Which is why we strive to create an uplifting culture and strong communities where our team members can thrive.

93.1%

key talent retention rate in 2022

50.5%

of new hires in 2022 identified as racially or ethnically diverse

SOCIAL

Global Workforce

GRI 2-7, 2-8, 401-1

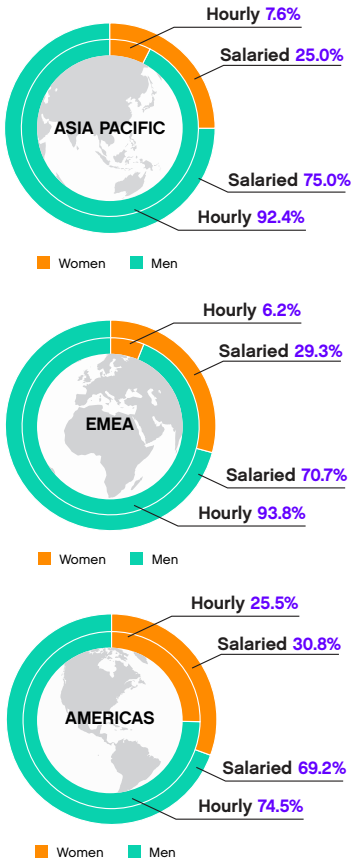
Our people help us push the boundaries of what's possible by improving processes, developing new solutions for our customers, and contributing to our bold 2030 Sustainability Commitments.

We are embedding our leadership principles throughout the organization to inspire and enable our workforce to create an inclusive, uplifting culture that empowers all team members to think and act boldly. Worldwide, 42,380 people bring their unique ideas and perspectives to Trane Technologies every day. We employ 37,669 full-time hourly and salaried staff and 4,711 contractors worldwide.

As a result of our focus on creating Opportunity for All and our dedication to providing our people with industry-leading development opportunities, our key talent retention rate in 2022 was 93.1%. Our company-wide voluntary retention rate was 87.8%, and we hired 7,432 new team members this year.

Learn more about our global workforce in the ESG Data Center.

2022 Workforce Breakdown



100%

of our employees have access to well-being programs

80

average employee engagement survey score in 2022

SOCIAL

Company Culture

3

U.N. SUSTAINABLE DEVELOPMENT GOALS →

GRI 2-23, 2-24, 3-3

As a purpose-driven organization, we believe in taking deliberate steps to bring our purpose to life for our people and our communities. We strive to create a working environment where people can grow and have meaningful career experiences. We want our workforce to be optimistic about their future, have pride in our company, and be energized about their work. To us, that is a winning combination that delivers for our customers and our planet.

Employee Value Proposition

We believe that our Employee Value Proposition (EVP) is the experience we offer prospective and current employees that answers the questions: "why should I come to Trane Technologies?" and "why should I stay at Trane Technologies?" Our EVP was built in 2021 to further connect our team members to our company's purpose, strategies, and leadership principles. In 2022, we focused on making sure the EVP represents our entire employee population, inclusive of every role in the organization. The three pillars of our EVP are:

UPLIFTING OTHERS

We lift each other up and care about the success and well-being of others.

MAKING AN IMPACT

We succeed together by striving daily to create a lasting, positive impact on our planet.

THRIVING AT WORK & AT HOME

We thrive, supported by meaningful benefits, compensation, and opportunities for rewarding careers.

Employees at Trane Technologies share a greater purpose: to boldly challenge what's possible for a sustainable world. We are optimistic people who believe in the power of inclusion and collaboration as we turn ambition into action.

World-Class Engagement

Annually, we ask our employees how we're delivering against our purpose, ambitions, and strategies as part of our engagement survey. While only one of the many ways we reach out for feedback, our engagement survey is a powerful way for us to regularly assess how our people feel about the workplace we're creating, and 88% of team members participated in the survey this year. The survey includes topics such as ethics, manager support, inclusion, career development, and work-life balance. The survey results inform our people practices including competitive benefits and learning priorities to help us meet the needs of our workforce.

At Trane Technologies, our engagement index measures pride, energy, and optimism. In 2022, we increased our scores in over 70% of our questions and remained stable in the rest. We also saw a year-over-year improvement in our overall score, achieving an average employee engagement score of 80. In our Diversity & Inclusion Index, we scored 77, and we scored 80 in our Sustainability Index, reflecting a high level of commitment to our purpose and leadership principles. According to benchmarks from our third-party survey provider, we maintained strong employee engagement with year-over-year improvement in our employee engagement score.

In 2022, we dedicated additional resources to inform how we can best support and invest in the employee experience of our production hourly employees. We held listening sessions with hourly manufacturing team members and service technicians at the majority of our North American plants to gather insights and receive feedback. As a result of these conversations, we took local actions to enhance their experience and help them thrive at work and home.

2022 Employee Engagement Survey Results

Topic	Survey Question	Average Score
Employee Engagement Index	**Pride** - "I am proud to work for the company."	80
	Energy - "I am energized by my work."	
	Optimism - "I am excited about this company's future."	
Diversity & Inclusion Index	**Belonging** — "I feel a sense of belonging at this company."	77
	Equal Opportunity — "Regardless of background, everyone at Trane Technologies has an equal opportunity to succeed."	
	Respectful Treatment — "I am treated with respect and dignity."	
	Sensitive Topics — "At this company, I feel comfortable discussing difficult and sensitive topics."	
Sustainability Index	**Company Purpose** — "Our company is recognized as a global leader in sustainability."	80
	Company Purpose — "I believe in our company's purpose to boldly challenge what's possible for a sustainable world."	
	Corporate Citizenship — "Trane Technologies does a good job supporting the communities in which it does business."	

Employee Well-Being

GRI 401-2, 401-3

Wellness is a critical element of the EVP at Trane Technologies. We integrate wellness into our culture through a holistic portfolio of benefits that support physical, social, emotional, and financial well-being so that team members can thrive at work, at home, and in their communities. We offer wellness activities with financial incentives for team members in the United States who enroll in our medical plan. In 2022, we took several steps to further support employee well-being, including:

- **Reviewing our global paid time off practice and made local market adjustments.** As part of this work, we recognized Dr. Martin Luther King, Jr. Day as an additional holiday beginning in 2023.
- **Giving our service technicians 2 additional sick days.** As a result of our listening sessions, we recognized the value in providing 2 additional sick days to our service technician population, aligning practices across North America.
- **Improving our Global Wellness Platform.** Our Global Wellness Platform provides access to online wellness programs covering an array of topics like mindfulness, resiliency, and nutrition. The platform is available to all team members around the world, who can also invite family members to join.
- **Elevating the Employee Assistance Program.** 100% of our team members have access to the Trane Technologies Employee Assistance Program, which allows them to receive eight free, confidential counseling sessions per year, to work through a wide variety of challenges.
- **Providing relief through the Helping Hand program.** In 2022, 903 team members received financial assistance from our Helping Hand Fund, totaling over $1 million. The Helping Hand Fund was created to provide emergency relief grants to associates facing financial hardship immediately after a qualified disaster or an unforeseen personal hardship.
- **Creating a safe place to talk about mental health.** To foster an inclusive environment and break down barriers or misperceptions about mental health, we introduced a series of conversations to allow people the chance to share their stories. These stories were translated and shared with our team members around the world and became the highest trending internal employee story feature in 2022. We also launched a Mental Health Hub so people can quickly access information, resources, and support for themselves, their team members, or their families.
- The COVID-19 pandemic continued to put significant pressure on teams in China and other Asia Pacific countries in 2022. We acted to support our people and their families, including providing:
  - » Relief during extended COVID-19 lockdowns in China. Support packages were delivered to employees' homes during the lockdown period. Virtual Employee Assistance Program coaching sessions helped to support our team members working from home and were supplemented with online tools that focused on physical and mental well-being.
  - » Resources and benefits offerings to support vaccination efforts. Shuttle transportation to vaccination sites was provided for employees. In Taicang, China, employee volunteers provided on-site COVID-19 testing. Medical insurance programs were adjusted to ensure appropriate COVID-19 coverage as necessary, including extended COVID-19 medical coverage in Malaysia.
  - » Support for mental health. In conjunction with the global mental health awareness campaign, Asia Pacific mental health campaigns provided virtual sessions focused on regional and local concerns, issues, and supporting resources.

HIGHLIGHT

Hurricane Fiona

In September 2022, Hurricane Fiona hit Puerto Rico, causing widespread flooding and damage and leaving nearly 1 million people without power. As part of our Helping Hand Fund, we launched our first Immediate Response Program to provide faster access to relief funding for over 700 employees impacted by the hurricane. The Helping Hand Fund distributed over $700,000 to employees to assist with storm recovery. We also amended the defined contribution plan in Puerto Rico to allow participants to take tax-advantaged distributions for qualifying recovery-related expenses.

We regularly assess our employees' compensation across different genders as well as racial and ethnic groups. We have rigorous pay practices to ensure we compensate our employees fairly, equitably and competitively across many compensation variables. Our compensation practices are based on external norms, extensive data, internal equity, scope and accountability of jobs, and performance. In the United States, we pay our employees hourly starting wages that are on average 200% above state minimum wages.

PARENTAL LEAVE

Our Total Rewards Program is designed and updated regularly to meet our team members' evolving needs. Our people are offered market-competitive benefits in every country in which we operate, as well as differentiated programs that exceed regulated requirements in some localities. For example, in addition to the paid maternity leave provided through our short-term disability plan in the United States, we offer paid leave for four additional weeks to eligible birth mothers. The program also offers birth fathers, adoptive parents, secondary care givers, foster parents and parents of a surrogate child two weeks of paid leave. We also provide our hourly and salaried team members with adoption assistance, which helps families reduce the costs associated with the legal adoption process.

U.S. Parental Leave Return to Work Rate[1]

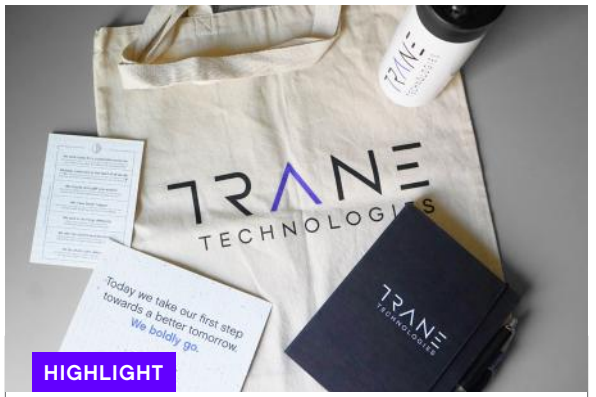
1. Completed benefits in 2021 and were still employed 30 days after completing benefits.

In 2022, 18,751 Trane Technologies team members were eligible for parental leave. Eligible team members include salaried/non-union hourly employees. For union team members, parental leave is a bargained benefit. Of 18,751 eligible U.S. Trane Technologies team members, 360 took parental leave in 2022.

We continue to prioritize support for working parents, with a focus on the lingering challenges of the pandemic. Back-up care and working parent resources have been a long-standing component of our offerings for our team members. With increasing need due to the pandemic, we have expanded and enhanced these offerings.

FUTURE OF WORK

We are embracing the ways in which our people choose to work and are equipping them with the tools and resources they need to succeed while staying competitive in the talent marketplace. Our future of work plan allows team members to work flexibly when possible and establishes expectations for remote work within a geography, virtual, on-site, and hybrid employees. We're doing our part to help our workforce integrate the daily demands of work and life. Our engagement survey results showed that our people are equally engaged regardless of work arrangement, and we continue to embed the hallmarks of our culture as we adapt to the evolving working world.



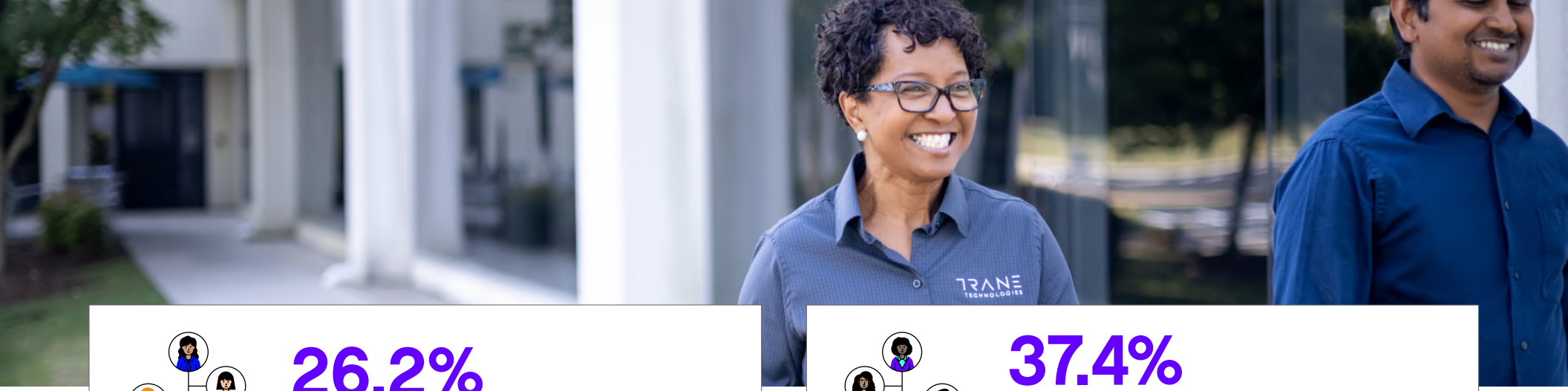
HIGHLIGHT

Connecting our new employees to our culture at Trane Technologies

For new hires around the world, we launched a New Employee Welcome Kit to:

- Generate enthusiasm with new employees entering the organization.
- Rally employees around Trane Technologies' purpose.
- Reinforce our EVP by including items that demonstrate our commitment to sustainability and well-being.
- Connect our team members to the most important messages we want them to hear as they start their journey with us.

These kits, made with recyclability and renewable materials in mind, were launched in all regions across the globe; 3,870 kits were mailed to salaried employees in 2022. In January 2023, a process is launching for production hourly employees in North America to order and distribute these locally.



26.2%

of leadership positions are held by women

37.4%

of our U.S. workforce identifies as racially or ethnically diverse

SOCIAL

Diversity & Inclusion

U.N. SUSTAINABLE DEVELOPMENT GOALS →

GRI 3-3, 405-1

Part of our team members' ability to thrive at work and at home is being able to bring their authentic selves to work every day. We are committed to creating an environment where we uplift one another. This comes to life in how we are taking action to cultivate a diverse and inclusive workplace. Since 2010, we've grown our offerings to include a variety of Employee Resource Groups (ERGs) and Inclusion Networks worldwide to create more opportunities for everyone to feel a sense of community and belonging.

We prioritize workforce diversity to reflect the communities we are a part of and to work towards gender parity. We know that having the best, most diverse teams is how we will achieve our ambition.

Diversity & Inclusion Governance

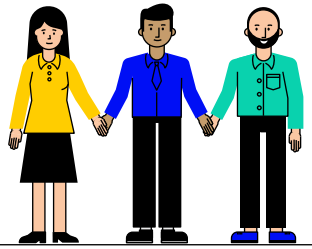
The Board of Directors oversees our Diversity & Inclusion strategy and engages with our Human Resources and Compensation Committee regularly to review diversity, inclusion, and other human capital matters. Our internal Diversity Council is a cross-functional group of global leaders representing each part of our business who are responsible for providing their input to ensure that our Diversity & Inclusion goals integrate with our core business practices. In addition to the formal governance structures in place, we encourage all individuals within Trane Technologies to take ownership of their contributions to create an inclusive culture and make an impact.

Our annual incentive plans for senior leaders are based on several sustainability metrics, including an annual target for increasing women in management roles globally and increasing racial and ethnic diversity in the U.S. salaried workforce. These goals support our company's 2030 Sustainability Commitments to achieve gender parity in leadership and a workforce diversity reflective of our communities. Our Human Resources and Compensation Committee oversees remuneration linked to Diversity & Inclusion goals.

Our Approach to Diversity & Inclusion

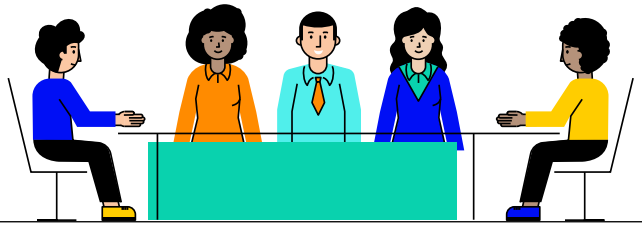
We nurture an inclusive culture where representation matters and people feel empowered. We cultivate inclusivity by promoting and enabling employee-led networks that bring people together, spark conversation, and create community and understanding. We strive to provide development opportunities that deepen compassion and understanding, and we work to remove systemic barriers to success with our policies and procedures.

Our plan for enhancing Diversity & Inclusion is organized into the following strategies:



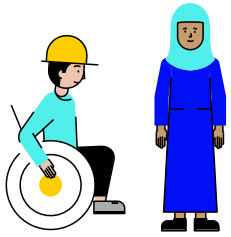
Inclusive Culture

Nurture an inclusive culture where people bring their best selves to work everyday



Accountable Leaders

Hold leaders accountable for achieving Diversity & Inclusion goals

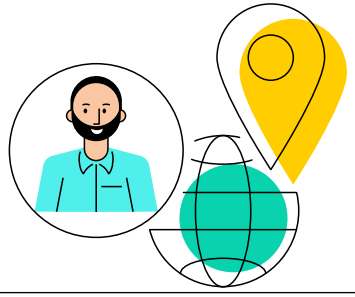


Diverse Workforce

Achieve diverse workforce representation

Marketplace Leadership

Lead and influence our suppliers, customers, and channel partners to be diverse and inclusive



Social Impact

Build sustainable futures through community partnerships and contributions that create Opportunity for All

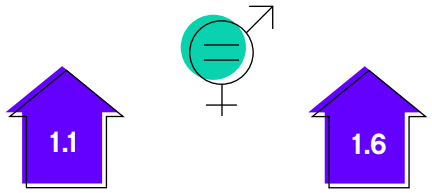
MEASURING PROGRESS

We are committed to cultivating a workforce that reflects the communities where we live and work. To lead industry-wide change and create a more diverse workforce by 2030, we aim to achieve gender parity in senior leadership positions, increase women in management positions, and increase the amount of racially and ethnically diverse people in our salaried U.S. workforce by 50%.

We set a glidepath with annual goals to ensure we meet our 2030 Sustainability Commitments. In 2022, women occupied 5 out of 13 seats on our Board of Directors, and representation of women in management roles increased from 23.1% in 2021 to 24.2% in 2022. Representation of women in senior leadership roles at Trane Technologies increased from 24.6% in 2021 to 26.2% in 2022. In total, women comprise 25.7% of our global workforce.

By 2030, Trane Technologies is committed to increasing the racial and ethnic diversity of its U.S. salaried workforce to 36%, a 50% increase over 2019. We know that creating an environment where our people feel a sense of belonging will inspire people to thrive at work and in their communities. In 2022, we increased racially or ethnically diverse salaried team members from 18.4% to 19.6%. See more metrics in the ESG Data Center section.

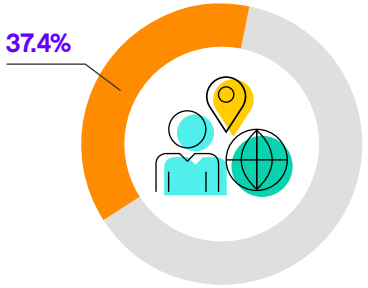
Gender Parity



Percentage point increase in women in management

Percentage point increase in women in senior leadership

2022 Racially & Ethnically Diverse Employees (U.S.)



Employees who identify as racially or ethnically diverse

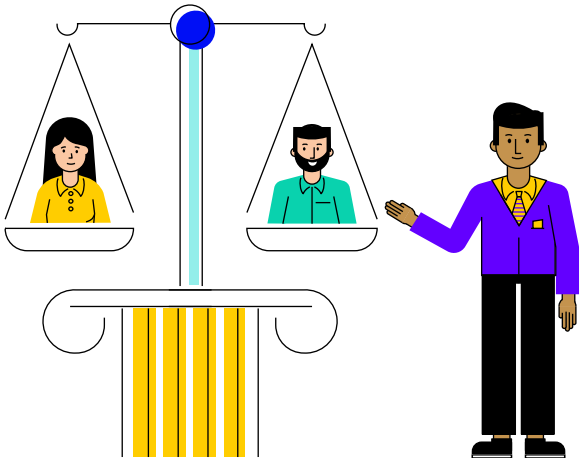
Our Leadership Principle: We include and uplift one another.

Building a Diverse Workforce

In 2022, we launched a voluntary self-identification campaign within our annual required training to encourage our team members to disclose dimensions of diversity beyond federal requirements. The anonymous campaign reinforced our desire to learn more about our team members and will help us better understand our workforce demographics and promote inclusivity.

Our approach to attracting, hiring, and advancing diverse talent includes:

- Expanding our network of recruiting partners;
- Identifying high-performing yet often-overlooked talent;
- Developing both future and current team members through targeted learning programs and career experiences; and
- Creating meaningful connections through peer and formal coaching, sponsorship, and advocacy.

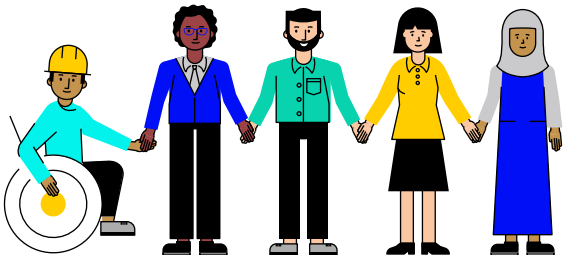


OUR APPROACH TO RECRUITING

Hiring diverse talent enriches our company culture, encourages innovative ideas, and accelerates the pace of change in our business, industry, and world. To increase diverse representation in our global workforce, we take steps to attract, interview, hire, and retain candidates from diverse backgrounds. These efforts begin with our recruiting process, where we work to cultivate a strong and diverse candidate pipeline. We partner with universities, key industry, and professional organizations to recruit early and mid-level talent, such as:

- Society of Women Engineers (SWE)
- National Society for Black Engineers (NSBE)
- Society for Hispanic Professional Engineers (SHPE)
- HBCU Connect
- The Mom Project
- Corporate America Supports You (CASY)

Through ongoing engagement with our team members and people leaders, we have begun shifting to a skills-based approach. This approach focuses hiring decisions more on a candidate's ability than only experience or level of education. This important shift expands our applicant base to a broader group of potential Trane Technologies employees who can help us achieve our ambition.



HIGHLIGHT

ReLaunch program

We recognize that many talented professionals step away from the workplace at different points in their lives for a variety of reasons, and we believe in supporting them when they decide to return. ReLaunch is our 12-week paid "returnship" opportunity for experienced professionals who have taken voluntary breaks from their careers and are ready to put their passion and expertise back to work. ReLaunch participants receive professional development, mentoring, training, and networking opportunities across our company. After ReLaunch participants gain meaningful exposure to challenging projects, they are considered for full-time opportunities. Of the 16 ReLaunch participants in the 2022 cohort, 73% of participants were converted to full-time employees. ReLaunch started as an engineering recruitment program but was expanded in 2022 to include Information Technology (IT) and Integrated Supply Chain.

HIGHLIGHT

Investing in racial equity

In Charlotte, North Carolina, we supported an ambitious initiative that was created in the aftermath of George Floyd's murder. This Racial Equity Initiative, launched by the mayor of Charlotte, invited the region's leading employers to develop a multi-year plan to achieve socio-economic parity across the city's major systems for its Black residents. We invested $1 million to support this initiative, and we are proud to contribute to its positive impact.

SOCIAL IMPACT

We are committed to contributing to the well-being of our communities and the health of our planet. Through our Sustainable Futures citizenship strategy, we forge connections between our company and the communities where we live and work. Our leaders participate in meaningful regional initiatives, and many serve on non-profit boards to lend insights and resources to advance economic development in key markets and ensure that we stay connected to community issues and needs.

Trane Technologies executives deepen our community ties through their volunteer efforts. Our executives volunteer their time and expertise to propel the work of various non-profit organizations, including Charlotte Mecklenburg Foundation, Digi-Bridge, National Society of Black Engineers (NSBE), Junior Achievement, Project Scientist, Science Museum of Minnesota, and Urban League of Central Carolinas.

Inclusive Culture

EMPLOYEE RESOURCE GROUPS

We activate our inclusive culture through ERGs and Inclusion Networks that serve as a catalyst for our people to learn about other cultures, embrace differences, and appreciate the strength and value of our diverse workforce. Our Inclusion Networks are aligned with our ERGs and allow team members to connect locally to celebrate and honor important days and events across all ERGs. In 2022, more than 13,000 people globally participated in ERG events — a 20% increase compared to last year.

In 2022, our PRIDE: LGBTQ+ Employee Network and our Women's Employee Network (WEN) expanded globally. The first PRIDE event in Europe, the Middle East, and Africa gave our team members and allies a chance to share their stories and experiences to celebrate, support, and uplift each other. WEN also created the Women & Ally Development Series and expanded allyship efforts through MEN for WEN. Our ERGs include:

- Women's Employee Network
- Black Employee Network
- PRIDE: LGBTQ+ Employee Network
- Global Organization of Latinos
- InterGenerational Employee Network
- Asian ERG
- Veteran's ERG
- VisAbility ERG

HIGHLIGHT

Black Employee Network financial literacy

The Trane Technologies Black Employee Network (BEN) celebrated its 10-year anniversary in 2022. Throughout its 10 years, BEN has worked to support our people, engage in the community, and shape our business. BEN won a Trane Technologies President's Award for hosting a new financial education series developed for members. In addition to being a resource for its members, BEN educates leaders on how to offer support and address important and sometimes uncomfortable topics that may affect Black employees, and partners with local community organizations that demonstrate impact.

HAVING COURAGEOUS CONVERSATIONS

We acknowledge and encourage the need for open conversations about culture, diversity, and inclusion. These conversations challenge our team members and our leadership to listen first and then take action. When people feel heard and respected, a sense of belonging and inclusion follows.

Since signing the CEO Action for Diversity & Inclusion pledge in 2017, we have hosted an annual CEO Day of Understanding, which helps us strengthen the power of inclusion at Trane Technologies. In 2022, our CEO Day of Understanding had over 3,000 attendees who were able to share their stories, create awareness, inspire authentic connections, and celebrate our progress towards our Diversity & Inclusion goals.

Our Bridging Connections series creates safe spaces for people to share, listen, and learn from one another. This series gives our people the respectful and supportive platform needed to discuss challenging topics and create collective optimism for a better future. In 2022, our conversation focused on women in science, technology, engineering, and mathematics (STEM). To build off the momentum generated by this series, we encourage team members to hold smaller, more intimate discussions in their locations. Our Diversity & Inclusion team provides resources to help facilitate and lead these enriching conversations.

In 2022, we hosted our 2nd Annual Global Diversity & Inclusion Summit, a learning event for our team members with a focus on inclusive leadership and allyship. This year's theme, Better Together, defined the role each team member must play to lead the change we aspire to have across our organization.

Diversity & Inclusion Development Programs

We invest in the engagement and development of our team members to sustain our business results and our purpose-driven culture. Our Diversity & Inclusion learning experiences equip our people with the skills and resources to succeed in their current roles and prepare for future ones.

INCLUSIVE CULTURE LEARNING EXPERIENCE

The Inclusive Culture Learning Experience is a comprehensive learning path delivered via our Learning Management System that enables heightened inclusivity through self-reflection and real-life inclusive leadership practices. Two key components of The Inclusive Culture Learning Experience are The Work of the Inclusive Leader online learning program and The Inclusive Leader's Playbook™.

Trane Technologies University partnered with Simmons University Institute for Inclusive Leadership to build The Work of the Inclusive Leader online training to ground learners in the key practices of inclusive leadership: Understand Bias, Value Equity, Partner for Success, Advocate for Belonging, Sponsor and Make Change.

The Work of the Inclusive Leader online program and The Inclusive Leader's Playbook™ are available in languages spoken by 90%+ of our employee population. Through 2022, 3,572 managers and individual contributors have completed the program. This program is also available as optional training for all individual contributors in the organization and is available in 8 languages.

HIGHLIGHT

Elevate

The Elevate Series: The Intersection of Authenticity, Care, and Belonging was an opportunity for leaders who self-identify as Asian, Black/African American, Hispanic/Latinx, indigenous of the United States, or multi-race to come together to build meaningful connections, gain exposure to senior leaders, and explore concepts to inform career navigation. In 2022, we extended the experience to team members deeper in the organization and brought together more than 120 Black, Hispanic and Latinx, Asian, Native American, and multi-racial leaders to foster community, increase a collective sense of belonging, and ensure continued career development.

The Elevate Series was designed to give our people tools and resources that they can bring back to their teams, ERGs, and Inclusion Networks as we strive to accomplish our 2030 Sustainability Commitments and enable Opportunity for All.

WOMEN'S LEADERSHIP PROGRAMS

Targeted leadership programs give our women team members the resources and skills they need to thrive. Our Women's Leadership Program (WLP) is a 6-month immersive learning program to prepare women leaders for senior positions. Participation continues to increase, indicating the ongoing value of our offerings. Through 2022, 22 leaders have completed the WLP, totaling nearly 250 leaders completing the WLP since its inception.

Our Women on the Rise program was designed for those who aspire to more senior roles in our company. Throughout 8 weeks, participants learn about self-awareness, personal branding, and strategic thinking through virtual courses. Approximately 180 women have graduated from the Women on the Rise program through 2022.

Our Women in Action (WIA) program was created as part of our 2030 Sustainability Commitments to advance women's career development at an even faster rate. WIA provides women in leadership access to content that promotes the development of leadership skills and addresses the unique challenges faced by women in business. Through 2022, approximately 1,400 women have participated in the WIA program.

Read more about our Women's Development Programs and Inclusive Leadership Training in the Diversity & Inclusion section of this report.

Women's Leadership Program

~250

graduates as of 2022

Women on the Rise

~180

graduates as of 2022

Women in Action

~1,400

graduates as of 2022

Our Partners

We aspire to achieve racial equity and social justice around the world. In 2022, we continued to support and grow several industry initiatives that help us engage with stakeholders who can guide our Diversity & Inclusion policies, practices, and commitments.

CEO ACTION FOR DIVERSITY & INCLUSION

In 2017, we were among the first companies to join CEO Action for Diversity and Inclusion, and today more than 2,400 CEOs have pledged to act on supporting a more inclusive workplace for employees, communities, and society at large.

NATIONAL ASSOCIATION OF MANUFACTURERS PLEDGE FOR ACTION

Our former Chair and CEO, Mike Lamach, introduced the National Association of Manufacturers' (NAM) Pledge for Action. The pledge is an 11-point commitment for manufacturers to advance justice, equality, and opportunity for all people of color. Companies pledge to enhance advocacy for people of color, provide access to education and training opportunities, and increase diversity across the business value chain. Our commitments to Diversity & Inclusion initiatives, recruitment practices, and workforce development strategies align with the NAM Pledge for Action, which we continue to support.

PARADIGM FOR PARITY

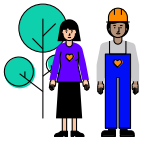
In 2017, we became the first in our industry to join the Paradigm for Parity Coalition, a pledge to bring gender parity to our corporate leadership structure by 2030. We underscored this commitment with our 2030 Sustainability Commitments.

ONETEN

In December 2020, we became a founding member of OneTen, a coalition of leading companies committed to training, hiring, and advancing 1 million Black Americans over the next 10 years. Our focus is on removing systemic barriers and providing opportunity for Black Americans to achieve success for generations to come.

HUMAN RIGHTS CAMPAIGN

In March 2022, we signed the Human Rights Campaign and Freedom for All Americans Business Statement on Anti-LGBTQ+ Legislation. As a signatory of this statement, we are stating our clear opposition to harmful legislation aimed at restricting the rights of lesbian, gay, bisexual, transgender, queer (or sometimes questioning), and others (LGBTQ+) in society.



62,274

volunteer hours completed by employees in 2022

$15.8M+

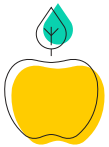
in philanthropic giving in 2022

SOCIAL

Corporate Citizenship

We believe in our power to make our communities stronger, and we know that we can only thrive as a business when our communities also flourish. As part of our 2030 Sustainability Commitments, we're investing $100 million and 500,000 employee volunteer hours to ensure diverse students have the resources and inspiration to create a more sustainable future. In 2022, we focused on building signature programming that will enable us to execute our corporate citizenship strategy and achieve our goals.

Our Sustainable Futures strategy consists of three pillars focused on uplifting and engaging students from underrepresented communities throughout their educational journeys:

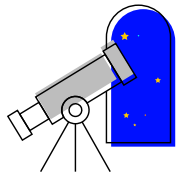


ENHANCE LEARNING ENVIRONMENTS

- Indoor Environmental Quality solutions and expertise for healthy homes and classrooms to optimize learning
- Access to healthy food and medicines for students and their families for improved wellness

ACCELERATE STUDENT SUCCESS

- Introduction of STEM and sustainability concepts to under-represented populations
- Enhanced childhood literacy to build skills and love of learning



OPEN CAREER PATHWAYS

- Improved perception and familiarity with manufacturing, engineering, and technical careers
- More entryways for diverse workers to access green and STEM professions

Through collaborative non-profit partnerships that are building pathways for students to access education and careers in STEM and sustainability, we increased our philanthropic giving by 39% from 2021 to a total of over $15 million in 2022. Our growing global network of dedicated partnerships support our mission to bolster access to STEM and sustainability curriculum among underrepresented students, and to achieve a rich pipeline of diverse talent.

See more metrics in our ESG Data Center section.

Engaging Employees

Our people are passionate about giving back to our communities through volunteerism. Our Global Volunteer Time program demonstrates our dedication to volunteerism by providing a full paid workday for salaried team members to participate in volunteer activities, and in 2022 we extended this program to our hourly team members. We encourage all volunteering events to follow our Sustainable Futures strategy.

In 2022, our online platform that tracks giving and volunteerism was extended to our people worldwide. Through this platform, team members can share volunteer opportunities, track volunteer hours, and increase support through donations. In 2022, 13,571 team members across the globe completed 62,274 volunteer hours in their local communities.

The Trane Technologies Charitable Foundation scholarship program exists to assist children of team members who plan to continue their education in college or vocational school programs. Scholarships are offered each year for full-time study at an accredited institution of the student's choice. In 2022, our scholarship program supported 70 students with over $160,800 distributed globally.

PURPLE TEAMS

In 2022, we created Purple Teams to inspire and enable our people to advance our corporate citizenship strategy around the world. With representatives from each business unit, our Purple Teams are champions and activators for corporate citizenship work. They will bring our strategy to life on a local level in communities around the world.

HIGHLIGHT

Purple Teams partner with Reading Is Fundamental

In 2022, our Purple Teams mobilized to give volunteers opportunities to get involved in back-to-school events. In partnership with Reading is Fundamental, our team members in locations across the United States came together to collect and package backpacks with STEM-focused books, bookmarks, worksheets, and handwritten notes to be delivered to low-income schools. More than 200 Trane Technologies team members invested a total of 386 hours to help impact over 11,000 students in 35 participating schools.

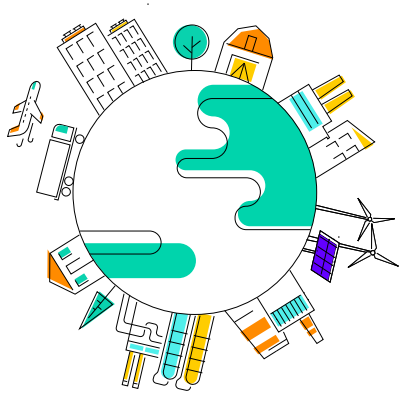
2022 Employee Engagement Data

13,571
volunteer participants

62,274
total hours volunteered

35%
percentage of team members

$1,680,782
value of volunteering



Our Partners

To advance our Sustainable Futures strategy, we rely on a growing network of talented non-profit partners around the world whose local expertise and relationships help us maximize our impact. Vital to our partner selection process is their ability to create unique and meaningful connections to strengthen outcomes for underrepresented students and communities. In 2022, we continued strengthening our existing community partnerships while adding new partnerships that will contribute to advancing all three pillars of our Sustainable Futures strategy. The following are just a few.

PROJECT SCIENTIST

In 2021, we provided Project Scientist with a 3-year, $1 million grant to advance the non-profit's STEM curriculums. In 2022, we deepened our relationship by delivering enriching summer camp opportunities for girls on our campuses in the United States and Mexico. Employee volunteers welcomed girls and supplemented camp experiences. Our team members in Latin America were hosts to Project Scientist's first programming beyond the Continental United States with a week-long STEM camp for girls that was met with incredible community and family support. We look forward to continuing to nurture this relationship to broaden access to STEM curriculums across the globe.

DISCOVERY EDUCATION

In 2022, Trane Technologies launched a signature partnership with Discovery Education to create a comprehensive suite of educational tools for two important groups: educators and our employee volunteers. Through this unique 3-year partnership, we are providing educators and volunteers fresh and relatable teaching tools that connect important real-world sustainability goals to everyday challenges students care about. Designed to reach students in at-risk districts, this robust multimedia STEM education program is engaging and inspiring students to learn, think, and solve sustainability challenges through innovation, and it's exposing them to dynamic STEM careers along the way.

The program features a Sustainable Futures website with one-of-a-kind sustainability lessons and ready-to-use teaching aids for volunteers to use when leading in-class lessons that cover topics ranging from preventing food loss, to understanding decarbonization. The site also offers a Virtual Field Trip to bring students into our business environments for a behind the scenes look at what climate innovation is, the people driving progress, and why it matters for a more sustainable future. The site's STEM careers section offers a collection of professional profiles to showcase the faces, personalities, and stories behind a variety of roles at Trane Technologies. To date, our content has reached more than 136,800 students, introducing a new generation to the critical issues affecting our planet's long-term health, and inviting them to participate in creating tomorrow's solutions.

FEEDING AMERICA

Our Thermo King® business and Feeding America, a nationwide network of food banks, collaborate on a program called We Move Food, which provides support to hunger relief organizations globally. We provide direct grants, special pricing on transport refrigeration products and maintenance, and volunteer hours from our team members to support local food pantries. This year, we expanded the program model to include education from our experts on the impact of food transport to help food systems run more effectively and efficiently.

NC3

We are a founding sponsor of NC3, a U.S. network of dedicated trade industry professionals that provide teachers and students in over 1,000 U.S. schools with competitive Career and Technical Education certifications at no cost. Trane Technologies' sponsorship includes grant funding and certifications in Data Analytics, residential Heating, Ventilation, and Air Conditioning (HVAC), and Building Automation Systems.

YUANSHAN EDUCATION CHARITY FOUNDATION

In 2022, we launched the STEM Enlightenment Class program in partnership with Yuanshan Education Charity Foundation, a pioneering program in China. Focusing on STEM education in rural areas, this program introduced STEM courses to five rural schools in Guizhou Province to benefit nearly 900 students in grades three through six. In addition to the standard curriculum covering STEM subjects, the program incorporates climate control, environmental protection, and financial business courses customized by Trane Technologies employee volunteers — all aimed at fostering student interest in STEM and sustainability subjects, and careers.

SCIENCE MUSEUM OF MINNESOTA'S KITTY ANDERSEN YOUTH SCIENCE CENTER STEM FREEDOM SCHOOL

In 2022, we partnered with the Science Museum of Minnesota's Kitty Andersen Youth Science Center (KAYSC) STEM Freedom School. The KAYSC helps underserved middle school students across the Twin Cities excel by teaching them practical technology skills, getting them involved and invested in community contribution and service, and preparing them for education and future careers.

EUROPEAN SCHOOLNET'S STEM ALLIANCE

To help combat the growing STEM skills shortage in Europe, we joined the European Schoolnet's international STEM Alliance initiative to encourage and inspire young people to pursue STEM education and careers. Through this engagement, we produced a webinar for educators where our experts discussed the importance of decarbonization of our cities, and highlighted the courses, skills, and career opportunities that will allow them to continue learning about these topics and make an impact.

Governance

Our Sustainable Futures strategy and our Trane Technologies Foundation are governed by our Global Corporate Citizenship Council. This Council is comprised of leaders from across the organization who are selected for their commitment to service, knowledge of our business, and ability to engage our teams.

The Global Council ensures strategy alignment with company purpose and principles, oversees planned initiatives, reviews grant requests in North America, helps mitigate exposure to risk, and inspires employee engagement in our community outreach programs. Three Regional Corporate Citizenship Councils, comprised of senior local business and functional leaders, work in conjunction with the Global Council to enable consistent global execution of our corporate citizenship strategy, providing local direction of the programs and activities in Asia Pacific; Europe, the Middle East, and Africa; and Latin America.

10

average hours of formal learning and development per employee in 2022

83

graduates from the Team Leader Development Program for frontline manufacturing associates in 2022

SOCIAL

Learning & Development

U.N. SUSTAINABLE DEVELOPMENT GOALS →

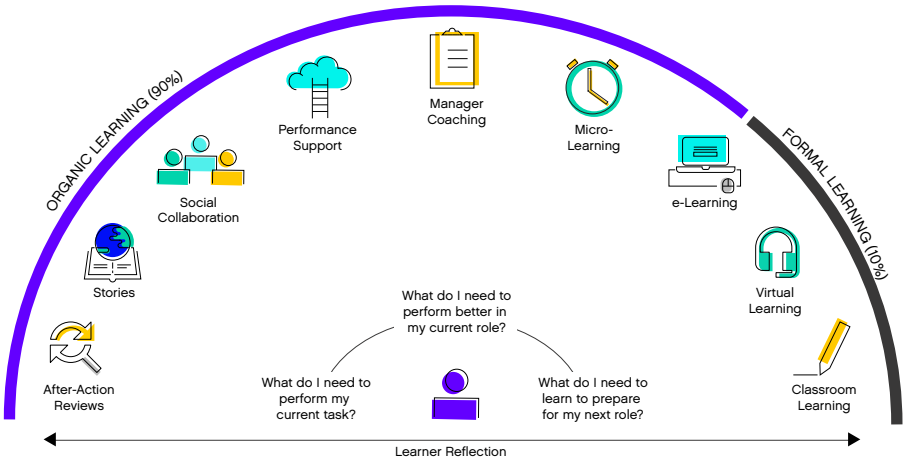
We provide our people with comprehensive learning and development solutions designed to support them as they grow in their careers. Team members at every level can access our innovative learning and development programs. These dynamic solutions focus on career advancement and demonstrate our efforts to enhance the future of Trane Technologies team members.

Through Trane Technologies University and the Trane® and Thermo King® Technical Training Teams, we offer industry-leading programs to all team members. We're committed to helping our team members gain better economic opportunities by enhancing their professional skills. In 2022, our people received an average of 10 hours of formal training.

Our Performance & Development Connections are focused on regular and meaningful discussions throughout the year on goal setting, performance, development, and career. Our Performance & Development Connections help our people feel connected to our purpose, strategies, leadership principles, and 2030 Sustainability Commitments. To deepen our purpose-led culture, we ask each Trane Technologies employee to create a goal that describes how they will contribute to delivering on one of our three sustainability pillars (Gigaton Challenge, Leading by Example, and Opportunity for All) aligned to our 2030 Commitments. One hundred percent of salaried employees and 58% of our total global employee population receive regular performance and career development reviews.

We believe that most career learning and development happens on the job. An organic learning approach allows our team members to develop their skills in the flow of work and receive real-time support from their manager and peers. Through our commitment to training, we deliver enterprise-aligned learning and development with clear business impacts by:

- Developing agile solutions that meet evolving business priorities;
- Enhancing team-based learning and development;
- Continuing team member development for their current role and the next;
- Nurturing a feedback-rich environment;
- Mentoring leaders who build capable teams; and
- Supporting a coaching culture.



In 2022, we shifted our tuition support approach from offering tuition reimbursement to offering tuition advancement — also expanding the program to include technical trade certifications. This purposeful shift will continue to support the ongoing growth and development of our people while also mitigating financial barriers to education.

Learning & Development Resources

TRANE TECHNOLOGIES UNIVERSITY

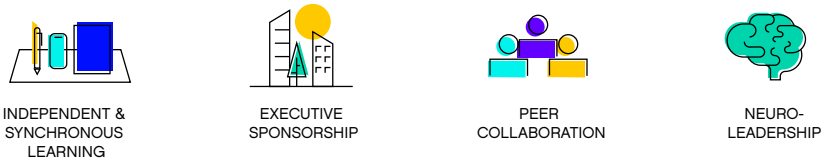
Our team members have access to on-demand training so they can learn at their own pace. On our unique platforms, team members access a variety of programs to advance their skillsets so they can develop as leaders across our global operations and help us create Opportunity for All.

All Team members can access Trane Technologies University learning content through three internal channels:

1. The MyLearning Platform promotes leadership and development content to team members. We use MyLearning to deliver the Inclusive Culture Learning Program, which prioritizes inclusivity through self-reflection and real-life scenarios. Additionally, the MyLearning Platform hosts several self-paced learning paths, such as Gender Equality in Leadership, that educates team members on how to navigate gender-related differences in the workplace. Read more in our Diversity & Inclusion section.
2. The Trane Technologies University "Grow You" channel delivers on-demand and just-in-time micro-learning content tied to our enterprise initiatives including resiliency, change, and curiosity skills, as well as Lean and Agile leadership topics and more.
3. Our online Global Learning Library hosts thousands of training programs, audiobooks, and videos. Users can earn and share badges by completing specialized topic modules and obtain externally recognized certificates, like those offered by the Project Management Institute.

INNOVATIVE LEADERSHIP PROGRAMS

Two Trane Technologies University innovative leadership programs that coach our employees at pivotal career points and help them transition into leadership positions are described below.



Leading for Impact Program

We created this 16-week program for Mid-Career High-Potential Leaders to help them develop a growth mindset, communicate more effectively, build their influencing skills, and take steps to own and accelerate their careers.

Executive Leadership Program

This 6-month program for Executive High-Potential Leaders develops and accelerates a mindset that boldly challenges what's possible for a sustainable world. Learners build skills in three critical leadership dimensions: Strategy, Executive Leadership, and Execution.

TEAM LEADERSHIP DEVELOPMENT PROGRAM

The Team Leader Development Program (TLDP) is an 8-week, cohort-based program available to hourly team members at our manufacturing sites. During these eight weeks, participants spend 25% of their time in a classroom setting, and 75% of their time on-the-job learning and applying management and communication skills. Program participants receive tailored one-on-one coaching, development, and feedback from mentors to help them build their leadership capabilities.

The TLDP program helps potential managers build teamwork skills and focuses on collaboration. Since the program's inception in 2014, 26 certified facilitators have taught over 1,700 Trane Technologies participants in 36 locations globally.

Each TLDP graduate moves into a leadership role by supporting a team of approximately eight team members on production lines.

HIGHLIGHT

Group Leader Development Program

In 2022, we piloted the Trane Technologies Group Leader Development Program, a 10-week program that engages, teaches, and empowers front-line salaried leaders at our manufacturing sites to make sound business decisions. Through a blend of tactical lean knowledge, leadership development, and proactive daily management excellence, our leaders learned how to develop confidence and apply knowledge to advance their teams.

LEADERSHIP EDUCATION ADVANCEMENT PROGRAM

Trane Technologies' Residential HVAC Leadership Education Advancement Program introduces our brands, products, programs, leadership principles, and sales tools to internal Account Managers and external Territory Managers. Since the launch of the Residential HVAC Leadership Education Advancement Program in 2017, 286 people have completed the program. In 2022, we kicked off the first of two hybrid cohorts with virtual and in-person training and advanced 63 graduates.

GRADUATE TRAINING PROGRAM

To prepare promising talent for a rewarding career in technical sales, we designed the 5-month Graduate Training Program (GTP) to provide intensive technical, business, sales and leadership training. As one of the longest running and most comprehensive technical and leadership programs in the commercial HVAC industry, the GTP attracts talent from universities worldwide. Graduates are placed in an immersive, on-the-job training role and mentoring period before taking on their new career path at Trane Technologies. In 2022, 84 Trane Technologies Account Managers and engineers worldwide completed the GTP.

SERVICE TECHNICIANS

Trane Academy in Europe, the Middle East, Africa, Australia, and New Zealand has online learning pathways designed to deepen our team members' knowledge about HVAC systems and technologies, develop both technical and commercial skills, and build competencies to help them meet current and future requirements of their work. Trane Academy programs provide in-depth knowledge of our tools and processes with practical exercises and real-life case-studies, to allow learners to quickly apply new knowledge and skills in their day-to-day job. To date, 351 employees have completed a learning path and more than 16,676 modules with satisfaction rates of 98%. Through the online learning opportunity, we have empowered our team members to take charge of their own development.

DEALERSHIP TECHNICAL TRAINING

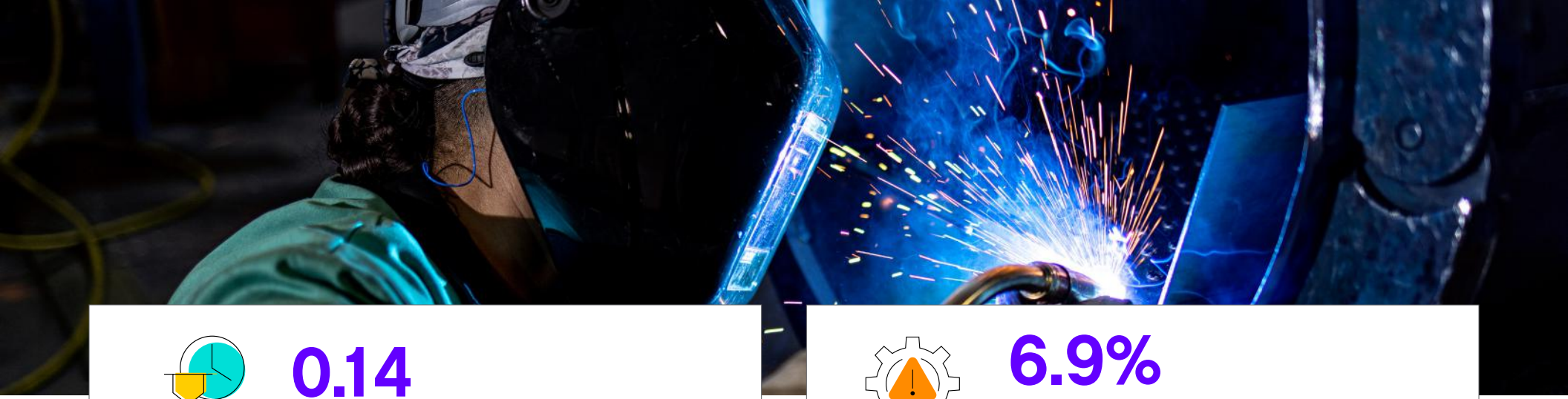
Thermo King dealerships in the Americas and Europe, the Middle East, and Africa are struggling to maintain an adequate technical workforce with fully trained, experienced technicians and are having to grow and develop newcomers into the industry. In the United States, the Express Service Bootcamp takes participants with minimal technical background and trains them to execute a majority of service tasks performed in dealerships. Our hybrid learning approach helps learners build, develop, and retain the knowledge and skills in an expedited manner by minimizing travel time away from the dealership and maximizing hands-on performance-based training time at the Thermo King Education Center in Minneapolis, Minnesota. In France, we partnered with a key customer to create a new work-study program offering comprehensive education, training, and certification. Certified participants will be offered an opportunity at a dealership or partner agency.

DEPENDENT SCHOLARSHIPS

To support learning in our employees' families, we offer scholarships to our team members' dependent children. We offer $2,500 scholarships for students pursuing education beyond high school for traditional degrees, technical programs, or trade certifications.

ENGAGING YOUR EMPLOYEES

Through Engaging Your Employees (EYE), we train and support leaders to help create a supportive working environment. Approximately 4,300 managers have completed EYE since the program's launch in 2013. In 2022, Trane Technologies delivered 15 global EYE workshops to approximately 248 managers.



0.14

lost-time incident rate per 200,000 hours worked in 2022

6.9%

reduction in total recordable incident rate from a 2019 baseline

SOCIAL

Occupational Health & Safety

We promote safety in the workplace by providing our people with the tools, resources, and training they need to get their job done safely and effectively. Through a proactive occupational health and safety (OHS) approach, we identify areas for improvement to mitigate safety incidents before they happen. We prioritize a safety-focused culture that strives to achieve zero injuries and zero incidents across the enterprise.

Safety is prioritized from the top, with our Chair and CEO, Dave Regnery, overseeing our OHS strategy. We promote open discussions between management and team members regarding work-related hazards and safety issues through our Behavior Based Safety program. We raise awareness of safety risks, share best practices and expectations, and promote preventive measures through CEO town hall meetings and monthly meetings at both the facility and service organization levels.

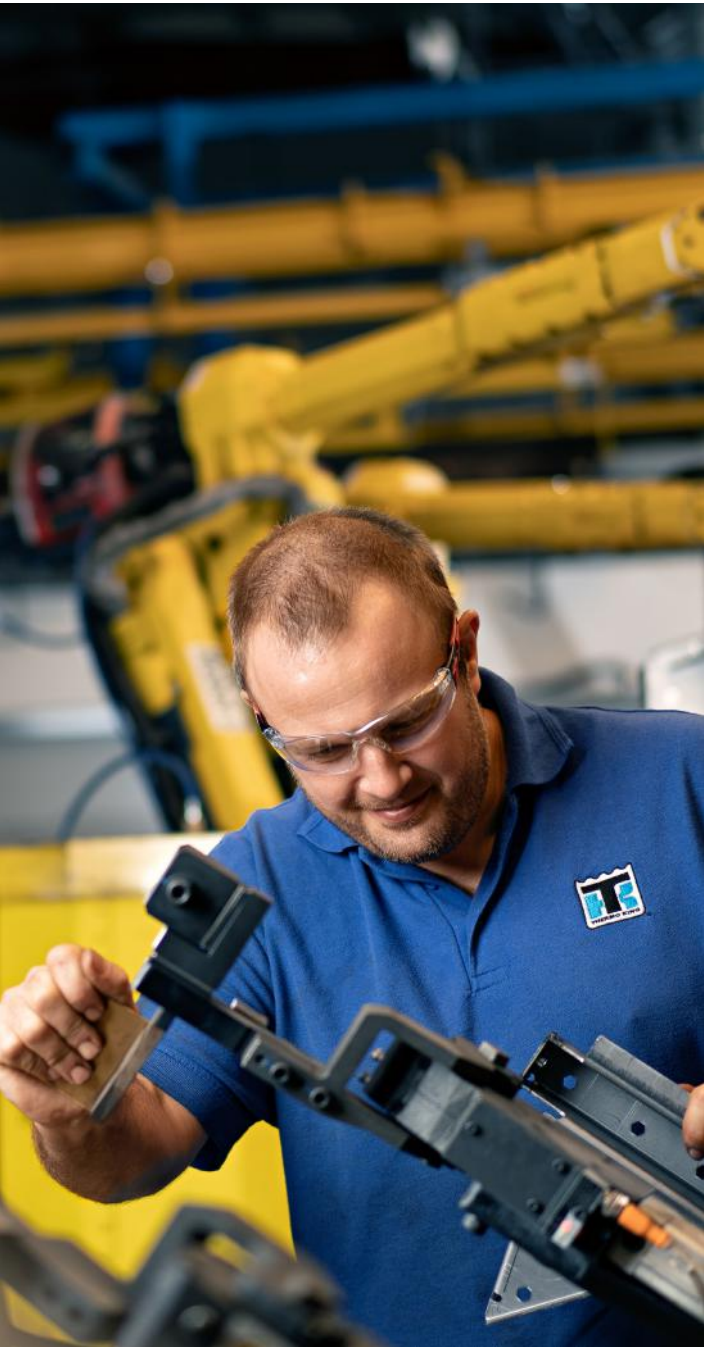
Occupational Health & Safety Strategy

Our OHS strategy relies on robust data collection that allows us to track safety metrics across the organization. Safety metrics keep us aware, accountable, and focused on our progress towards OHS goals and allow us to evaluate and identify opportunities to make policy improvements. We value both quantitative metrics and qualitative feedback from team members to inform our approach to training procedures and OHS education.

Safety metrics and incidents data are tracked by location, business unit, and total company. The Benchmark ESG® platform allows us to track safety trends and performance. Our 2030 goal is to achieve and maintain world-class safety performance, defined as a lost-time incident rate (LTIR)[1] of 0.06 and a total recordable incident rate (TRIR)[2] of 0.60. In 2022, we achieved an LTIR of 0.14, a 0.04 increase over a 2019 baseline, and a TRIR of 0.8, a 6.9% reduction over a 2019 baseline. Read more about our OHS metrics in the ESG Data Center.

1. Injuries resulting in lost labor time x 200,000 / total hours worked by employees
2. Recordable injuries x 200,000 / total hours worked by employees

Our Leadership Principle:
We do what's right, always.



Incident Prevention & Response

We provide team members with the tools and knowledge they need to perform their jobs safely. When an incident occurs on the job, we seek immediate medical care for the team member and take temporary containment actions if needed. We conduct full investigations into the incident with root cause analysis and take corrective actions where appropriate. Our Chair and CEO, Dave Regnery, who is alerted to every lost time incident, ensures accountability on incident response.

Our OHS auditing program follows Occupational Safety and Health Administration requirements and includes our internal Environmental, Health, and Safety (EHS) management guidelines, which often go beyond regulations. During the audits, we look for safety violations and workplace hazards that could endanger personnel. When our audit team identifies an OHS risk, we require the facility to take corrective action to enhance safety.

Throughout the COVID-19 pandemic, our Global COVID Pandemic Response Team proactively responded to evolving priorities to help keep our team members safe and healthy. In 2022, we gave our global locations the ability to evaluate the latest country, state, or local health guidance to make the best decisions for their teams and their working conditions.

Our OHS management system generates leading and lagging safety key performance indicators. We continuously monitor these key performance indicators and take actions to reduce OHS risks. One way we acted on OHS risk in 2022 was through our hand safety campaign. Seeing increased hand safety incidents, our EHS Leadership quickly rolled out a hand safety campaign that raised awareness around hand safety risks and identified measures to reduce the potential of related injuries. These actions reversed the trend.

Each year, we roll out a 100 Days of Safety Campaign to drive safety awareness and OHS risks reduction. This Campaign is completed in all global regions and takes place during the summer periods in each hemisphere and focuses on warm-weather related safety precautions like sun protection and hydration. Our global EHS teams share materials for training, focus areas, common risks, and unique learnings. Beginning in 2022, we added a Winter Safety Campaign. This campaign will address the unique risks and hazards faced by many regions during the winter, and will focus on frozen precipitation, service work at customer locations, and winter driving.

HIGHLIGHT

100 Days of Safety

In 2022, we enhanced our 100 Days of Safety communications to expand reach and increase engagement. Our intranet and mobile platform, ClimateZone, served as a platform to showcase service technicians' safety wins, deliver podcasts and procedures for targeted safe work practices, and share individual strategies and success stories related to safe working practices. By using the intranet platform, we monitor the number of team members who access the weekly safety postings and deliver the safety message to a broad group of team members including leaders, supervisors, technicians, and other support staff.

100%

of our global suppliers signed on to the Business Partner Code of Conduct

100%

of global salaried employees received anti-harassment training in 2022

SOCIAL

Human Rights

GRI 2-23, 2-24

Our leadership principles help us go beyond compliance with local human rights laws and regulations at our remote and physical worksites. Across our global operations, we are committed to doing the right thing by operating with integrity and protecting the fundamental rights of people associated with our business. Our detailed Global Human Rights Policy prohibits child labor, forced labor, discrimination, and harassment in the workplace. Our policy also addresses freedom of association, work environment standards, compensation, and employee privacy. Protecting human rights is an integral part of how we live our purpose and leadership principles every day.

Global Human Rights Policy

An internal team of Legal and Human Resources executives — including the Vice President of Talent and Organization Capability, Vice President of Labor and Employment, Vice President of Global Compliance, and Head of Diversity & Inclusion — own the Global Human Rights Policy. Our Chair and CEO, Dave Regnery, signed our Global Human Rights Policy, demonstrating the importance of protecting human rights in the Trane Technologies value chain.

Our policy aligns with the standards set forth by the International Labor Organization's (ILO) Declaration on Fundamental Principles and Rights at Work and the United Nations Universal Declaration of Human Rights. The policy includes our Modern Slavery and Human Trafficking Statement, guided by ILO conventions 29 and 105, and outlines our steps to ensure compliance. We further address child labor with the guidance of ILO convention 138.

Our Global Human Rights Policy covers the following topics:

- Our Approach to Human Rights
- Code of Conduct
- Human Rights Commitment
- Child labor/Forced labor
- Anti-Harassment
- Non-Discrimination and Equal Opportunity (U.S.)
- Freedom of Association, Work Environment and Compensation
- Doing Business Globally and Expectations for Our Business Partners and Suppliers
- Privacy

Business Partner Code of Conduct

We engage with suppliers and partners worldwide and are committed to respecting human rights throughout our global supply chain. Our Business Partner Code of Conduct (BPCoC) applies to all entities we work with to deliver our products and services, and it communicates our high operational expectations regarding legal, moral, and ethical standards when conducting our affairs. To ensure accessibility, our BPCoC is available in nine languages.

We define our relationship with suppliers by contracts based on legal and ethical practices. Our supplier contracts contain standard agreements that require suppliers to comply with our BPCoC and uphold fundamental human rights.

Each year, we assess suppliers for environmental impacts to find and mitigate any significant actual or potential negative environmental impacts. In 2022, we assessed 299 suppliers for environmental impacts and did not identify any suppliers with actual or potential negative environmental impacts.

To ensure compliance with international trade laws and regulations, we engage with our suppliers and business partners in risk-based due diligence. This process allows us to gather Code of Conduct and BPCoC adherence information, through which we can assess our human rights policies and identify areas for improvement.

The BPCoC covers the following topics:

- Legal Requirements
- Discrimination
- Wages and Benefits
- Child Labor
- Freedom of Association
- Limitations on Gifts and Gratuities
- Forced Labor — Physical Coercion
- Antitrust and Competition Laws
- Human Rights
- Environment
- Health and Safety
- Anti-Corruption and Bribery
- No Retaliation
- Confidentiality
- Global Trade Compliance
- Management System

Training

Salaried team members at Trane Technologies complete Code of Conduct training annually and must attest that they will uphold our Code, which includes our Global Human Rights Policy. In 2022, we began a 2-year cycle of Code of Conduct training for our hourly workforce. Salaried team members in Legal, Human Resources, and Global Integrated Supply Chain attend a training course on anti-human trafficking based on their job function and associated risks.

NON-DISCRIMINATION & ANTI-HARASSMENT

Trane Technologies is an Equal Employment Opportunity employer in the United States. We provide opportunities regardless of race, sex, color, national origin, creed, religion, pregnancy, age, disability, military/veteran status, sexual orientation, gender identity, genetic information, marital status, or any legally protected status.

We adhere to this policy regarding employment, promotion, demotion, transfer, recruitment or recruitment advertising, layoff or termination, rates of pay, or other forms of compensation and benefits. We also enforce it in selections for training, including apprenticeships and additional terms or conditions of employment.

We follow a strict anti-harassment policy, and we expect the same from our business partners. To help foster an inclusive workplace, we train 100% of our global salaried team members annually on anti-harassment. We are currently developing training for our hourly workforce, which will launch in 2023.

$600M+

spent on purchased goods and services from diverse-owned businesses in 2022

113

new diverse suppliers added in 2022

SOCIAL

Supplier Diversity

12

U.N. SUSTAINABLE DEVELOPMENT GOALS →

We recognize the value of diversity in our supply chain and actively work to grow our business in partnership with diverse suppliers. Our mission is to expand our global business and increase shareholder value by developing diverse-owned business enterprises as part of our strategy. We are committed to working with minority-owned, women-owned, veteran-owned, and LGBTQ-owned businesses, and businesses owned by people with disabilities. Our innovative procurement process identifies and pre-qualifies diverse-owned businesses to ensure a robust pipeline of suppliers. Through this process, we added 113 new diverse-owned suppliers, representing $13.2 million in spending in 2022.

We believe in partnering with qualified, experienced, and values-driven suppliers of all backgrounds. We recognize a diverse supplier pool allows us to take advantage of innovative perspectives, unique talents, and cutting-edge ideas. Growing a robust supply chain that reflects our leadership principles, strengthens our customer relationships and drives economic growth and development in the communities that we serve. We accomplish this by providing access as well as fair, transparent, and equitable opportunities for both direct and indirect suppliers.

Trane Technologies launched supplier diversity trainings for internal and external audiences in 2022. We continue to provide resources through our procurement processes to help our Tier I suppliers understand our supplier diversity commitment, and through this program we ask our Tier I suppliers to report their diversity spend.

We are dedicated to developing and mentoring our suppliers to help them build stronger partnerships and enhance their capabilities. Individuals from our procurement function sit on the Board of Directors of several different organizations that provide scholarships and programming for diverse-owned businesses.

In 2022, Trane Technologies was recognized for its supplier diversity program as one of "The Forefront 50" by the National Minority Supplier Development Council, as a "Best-of-the Best Corporation for Inclusion" by the National LGBT Chamber of Commerce, and as "Corporation of the Year" by the TriState (Tennessee, Kentucky, West Virginia) Minority Supplier Development Council.

We support organizations and programs that are committed to driving supplier diversity through sponsorship and support from our teams. We sponsor the TriState Minority Supplier Development Council Centers of Excellence, which works to strengthen corporate supplier diversity processes and to help minority businesses compete in a global environment. We also sponsor the U.S. Pan Asian American Chamber of Commerce's new Supplier Diversity Champions program and support the USPAACC Southeast Chapter What's Your Pitch? Innovation Competition.

Read more about our dedication to Diversity & Inclusion across our business in the Diversity & Inclusion section.

Governance

Through a robust governance structure, we monitor our environmental, social, and governance performance and hold ourselves accountable to our 2030 Sustainability Commitments.

ESG Management →

Business Integrity →

Environmental, Health, & Safety Management →

Embedding Sustainability: Finance →

Public Policy →

Memberships & Partnerships →

Charters →

GOVERNANCE

ESG Management

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-17, 2-18

At Trane Technologies, we see an opportunity to lead our industry in ESG best practices. Our purpose is to boldly challenge what's possible for a sustainable world. Our ESG practices are aligned with this purpose, including our 2030 Sustainability Commitments and our enterprise policies and standards.

Our Board of Directors focuses on the most significant risks facing our company to ensure the appropriate mitigation strategies are implemented by management. ESG-related topics and sustainability are a primary focus for our entire Board of Directors. Responsibility for these ESG matters is divided among several Board committees that track ESG opportunities, risks, trends, and performance, and report findings back to the full Board of Directors. Learn more about our risk management in the Business Integrity section.

Our Board of Directors' oversight and strategic direction helps Trane Technologies create a resilient, sustainable business.

Board Oversight

Our Board of Directors comprises several committees, including the Audit Committee; the Human Resources and Compensation Committee; the Sustainability, Corporate Governance, and Nominating Committee; the Finance Committee; the Technology and Innovation Committee; and the Executive Committee.

The Board of Directors' Sustainability, Corporate Governance, and Nominating Committee oversees our sustainability efforts, including the development and implementation of policies relating to ESG issues. Members monitor our performance against sustainability and ESG objectives, including the risks of climate change.

Ultimately, the Sustainability, Corporate Governance, and Nominating Committee makes ESG policy recommendations to the full Board of Directors based on our findings. The ESG recommendations influence our approach to climate change risk assessments and our sustainability goals. The Sustainability, Corporate Governance, and Nominating Committee assists the Board of Directors in evaluating the performance of the Board committees and each committee conducts an annual self-evaluation.

The Audit Committee oversees the integrity of our financial statements, including accounting policies, and financial reporting. It reviews disclosure practices including human capital management and other ESG disclosures included in our periodic reports.

The Technology and Innovation Committee assists the Board of Directors in its oversight of our solutions aimed at addressing climate change, GHG emissions, energy-efficient and low-emission products, and product life cycle and materials. It supports the Sustainability, Corporate Governance, and Nominating Committee in its review of environmental and sustainability practices as needed.

The Human Resources and Compensation Committee reviews key human capital management initiatives related to leadership talent recruitment and retention, diversity and inclusion, pay equity, and hourly wages. The committee sets, reviews, and approves annual ESG factors for our Annual Incentive Matrix (AIM).

ANNUAL INCENTIVE MATRIX

Our AIM remuneration structure provides our top executives and approximately 2,300 leaders with clarity as to how they can earn an annual cash incentive based on strong performance relative to several metrics, including a Financial Score, an ESG Modifier, and individual performance scores.

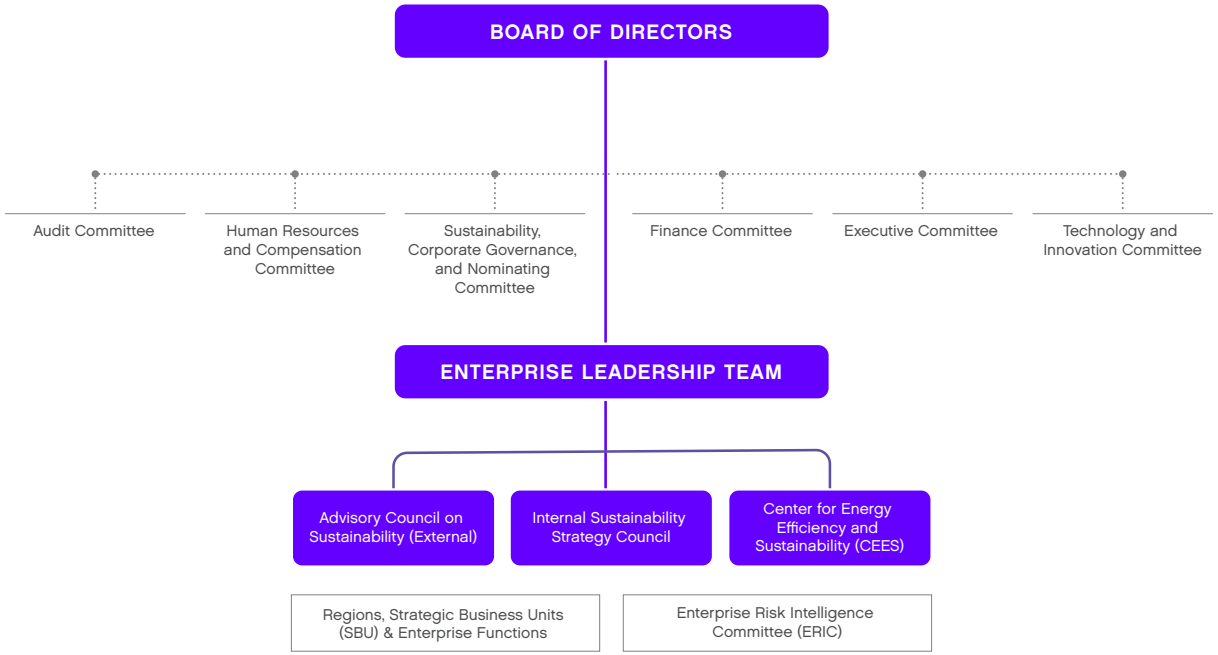
The ESG Modifier is a Performance Factor that includes four equally weighted environmental, sustainability, and Diversity & Inclusion objectives: internal GHG reduction, external carbon emissions reduction, an increase in gender representation in management, and an increase in racial/ethnic diversity in salaried positions in the United States. These performance factors are considered in conjunction with the Human Resources and Compensation Committee's holistic review of our key accomplishments and actions taken during the year to advance our ESG performance and progress towards our 2030 Sustainability Commitments. Our Board of Directors reviews company performance against its ESG goals, sustainability strategies, and progress, among other performance factors. Our Annual Report includes more information about our AIM.

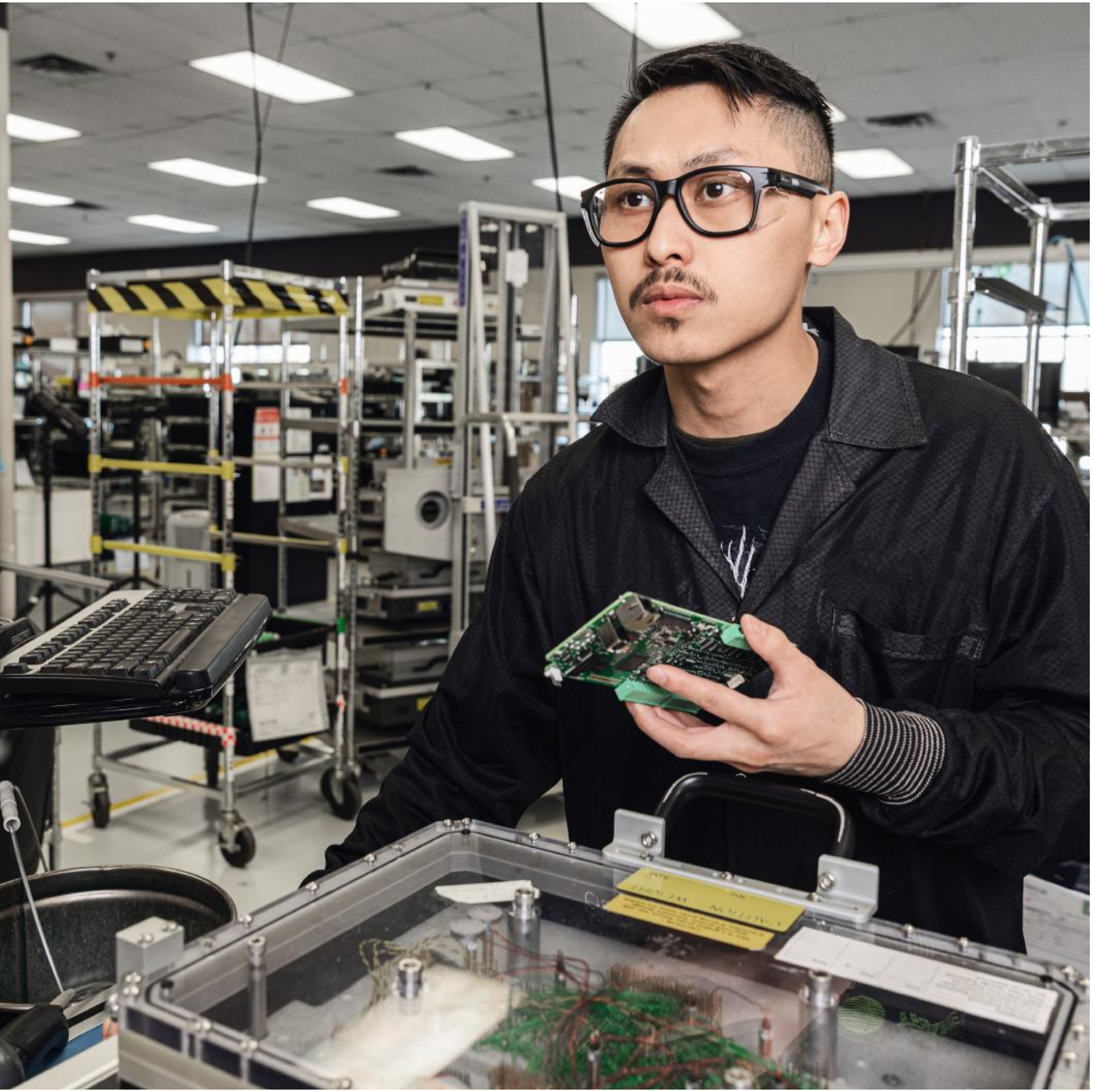
ADVISORY COUNCIL ON SUSTAINABILITY

Our management and leadership teams consult an independent council for ESG topic guidance. The Advisory Council on Sustainability advises our company on the impacts of climate change, infrastructure development, energy policy, circular design, product impacts, social progress, and emerging technology, among other topics. The Council helps us evaluate these issues to understand their impact on Trane Technologies' operations. In addition to the Advisory Council on Sustainability, we participate in global initiatives to discuss climate change risks and solutions that shape our actions. See a full list of our Charters for more detail.

DAILY ESG MANAGEMENT

Our Center for Energy Efficiency and Sustainability (CEES) connects our internal ESG activities and external stakeholders. CEES works to instill sustainability into our corporate culture by integrating sustainability practices into our everyday operations. CEES also facilitates our work with governments, non-governmental organizations, universities, and industry-leading groups. The team tracks and discloses progress against commitments while carefully monitoring emerging requirements and ESG expectations. In addition to the CEES, our regional business' sustainability councils develop business-specific sustainability strategies that support our 2030 Sustainability Commitments. We encourage the expansion of these councils, as their creation allows each business to find its own path to our sustainability goals. Learn more about CEES and our Advisory Council on Sustainability, including members, on our website.





Cybersecurity

Trane Technologies continues to prioritize cybersecurity. We drive continuous improvement in our cybersecurity processes by monitoring threats and taking preventive actions to keep our business and our customers safe. Our measures and controls help to protect intellectual property, advance continual operations at our manufacturing sites, and safeguard customer data.

Additionally, we engage third parties to test and manage our systems. Third parties help Trane Technologies assess cybersecurity maturity and improve performance in an ever-evolving landscape of threats. Based on the results of our National Institute of Standards and Technology's Cybersecurity Framework assessment, we took a series of actions to improve our cybersecurity maturity score, including:

- Modernizing customer and employee multi-factor authentication systems;
- Implementing data-loss prevention tools to safeguard confidential information;
- Strengthening monitoring tools and response procedures to identify and quickly address threats; and
- Applying a risk-based approach to improve effectiveness of cybersecurity governance and compliance systems.

We require all salaried workers to complete annual cybersecurity training, which highlights specific threats and scenarios. Our cybersecurity strategy is directed by the Chief Information Security Officer and is overseen by the Board of Directors' Audit Committee. Senior management briefs the Audit Committee regularly on the cybersecurity threat and risk landscape. A team of cybersecurity incident responders led by our Chief Information Security Officer monitors company operations in real time. We publish information on cybersecurity risks and management in our Annual Report.

100%

of salaried employees completed Code of Conduct training in 2022

100%

of salaried employees completed anti-corruption training in 2022

GOVERNANCE

Business Integrity

GRI 2-16, 2-23, 2-24, 2-25, 2-26, 3-3

We hold ourselves to the highest standards of conduct and expect every employee to act ethically. Violations can damage our reputation and lead to economic impacts on our business prospects.

As part of our rigorous efforts to promote a responsible business culture across the enterprise, we developed a strong Code of Conduct, Business Partner Code of Conduct, and Leadership Principles. Additionally, our Global Human Rights Policy and our Environmental, Health & Safety Policy reflect our dedication to protecting workers' rights in our value chain. The values we outline in these policies serve as our global minimum business standards across our value chain. For more information about our ethics and risk management practices, read our 2022 Annual Report.

Our Leadership Principle: We own our actions and decisions.

Risk Management

Our Board of Directors focuses on our general risk management strategy and ensures the appropriate mitigation strategies are implemented by management.

Trane Technologies' Chief Financial Officer is the Chief Risk Officer. The Chief Risk Officer periodically reports to the Board of Directors or its Committees on risk management policies and practices across our company. These reports help the Board of Directors make appropriate decisions and shape strategies.

The Enterprise Risk Intelligence program and Enterprise Risk Intelligence Committee identifies and manages strategic risks and provides reasonable assurance regarding the achievement of mitigation objectives. In 2022, the Enterprise Risk Management Committee held quarterly meetings to review risk mitigation plans and action status for the top 22 enterprise risks identified in the 2021 enterprise risk assessment process. Deep-dive sessions on key risk areas are a critical part of the committee's quarterly meetings.

ESG RISK MANAGEMENT

The Board of Directors' Sustainability, Corporate Governance, and Nominating Committee oversees corporate governance and sustainability risks on ESG issues. The Committee also monitors performance against ESG objectives, including the impacts of climate change. The Committee makes recommendations to the full Board of Directors regarding ESG risk mitigation. Read more about climate change risk in Climate Change.

The Audit Committee; Human Resources and Compensation Committee; Sustainability, Corporate Governance, and Nominating Committee; Technology and Innovation Committee; and Finance Committee oversee risks related to cybersecurity, company policies, talent attraction and retention, ESG objectives, and financial performance.

Mitigation Strategies

At Trane Technologies, we are dedicated to operating with integrity, upholding the law, and operating in a way that reflects our company's leadership principles. Through the publication of comprehensive policies, we seek to mitigate risks of corruption, bribery, harassment, and human rights violations throughout our enterprise and value chain. We expect our team members and value chain partners to follow these guidelines, and we offer compliance training to our workforce.

CODE OF CONDUCT

Trane Technologies' Code of Conduct embodies the standards we expect our team members to uphold. Our comprehensive Code of Conduct covers labor relations, human rights, diversity, equal employment opportunities, affirmative action, and harassment. It defines our company's leadership principles and determines how we engage with stakeholders across our value chain. The essence of our Code is simple:

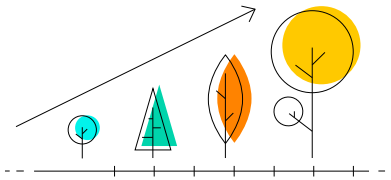
- We act lawfully and ethically
- We speak up and report unethical conduct
- We do what's right, always

Our Code of Conduct applies to every team member regardless of their role or location, as well as our Board of Directors when acting in connection with their Trane Technologies-related duties. We also expect our business partners to operate with the highest legal, moral, and ethical standards as outlined in our Business Partner Code of Conduct.

Alignment of Business Integrity

Ambition

- Operating with integrity and upholding Trane Technologies' leadership principles



Action

- Code of Conduct training
- Business Partner Code of Conduct training
- Anti-harassment and anti-slavery training
- Business partner environmental compliance assessments

Impact

- 100% of salaried employees received Code of Conduct training
- Hourly employee compliance trainings launching in 2023
- Zero suppliers identified as having actual or potential negative environmental impacts

We conduct due diligence reviews for business partners and service providers based on risk ratings. Trane Technologies engages a third-party vendor to research issues by scanning thousands of public record databases. Trane Technologies can identify which potential business partners meet our high ethical standards by using this compliance process.

Salaried team members at Trane Technologies complete Code of Conduct training annually and must attest that they will uphold our Code of Conduct. In 2022, 100% of salaried employees completed Code of Conduct training. Salaried team members also receive anti-corruption, conflicts of interest, fraud and financial crimes, Information Technology (IT) security awareness, and sexual workplace harassment prevention training. We are currently developing workplace harassment and Code of Conduct training for our hourly employees, which we plan to launch in 2023. For information about our salaried workforce, visit our ESG Data Center.

ANTI-CORRUPTION

GRI 205-2

Our Code of Conduct and Anti-Bribery and Corruption Policy hold our team members to ethical and legal compliance standards. The Policy prohibits team members from giving or offering anything of value in exchange for business advantage. This includes a complete ban on facilitation payments to secure routine government functions.

The Audit Committee of our Board of Directors reviews our compliance programs to assess how well the programs address all applicable anti-corruption laws. Trane Technologies' Global Business Integrity Council works with regional-level councils to set, approve, and operationalize compliance practices.

In 2022, 100% of our salaried employees received anti-corruption training, and we are currently developing training plans for our hourly team members.

REPORTING

We provide several channels for team members to report ethical concerns or violations. They may contact the Ethics Helpline, which is managed by an independent third party, or raise an issue with their manager; Human Resources; the Legal Department; the Ethics and Compliance Group; or the Internal Audit and SOX Compliance Group.

Our global Ethics HelpLine is a mechanism through which employees and external stakeholders, including our business partners, may report any known or suspected violation of the Code of Conduct, laws, or regulations. Employees may telephone or access the Ethics HelpLine through a secure website and country-specific, toll-free telephone numbers at any time. They can remain anonymous unless restricted by local privacy laws. Our Code of Conduct communicates the availability of the Ethics HelpLine and provides instructions for use.

Our Ethics Helpline is available to 100% of our employees globally. Additionally, any user of our Ethics Helpline can provide feedback to the Ethics & Compliance Group using the Ethics Helpline. We regularly test the telephone numbers to ensure they are working correctly.

Additionally, concerns or suspected violations of our Code, laws, or regulations may be submitted to ethics@tranetechnologies.com, which is monitored throughout the day by our Ethics & Compliance Group. Concerns may also be submitted directly to a member of our Ethics & Compliance Group.

The Ethics & Compliance Group reviews all reports it receives and takes remedial actions when appropriate to ensure compliance and safeguard our company's reputation for ethics. We prohibit retaliation against another employee or third party for reporting a policy or Code violation in good faith or for cooperating with a company review. Remediation actions are formally assigned for completion and tracked by our Ethics & Compliance Group until closed.

GOVERNANCE

Environmental, Health & Safety Management

GRI 2-23, 2-24

We employ more than 37,000 team members globally and strive to protect their safety by integrating robust Environmental, Health, and Safety (EHS) practices into our everyday actions. We are committed to cultivating a zero-injury and zero-incident culture across our operational footprint.

As part of our safety culture, we publish an enterprise-wide EHS Policy. Our policy standards comply with the global, national, state, and local EHS statutes at our operational sites, often exceeding regulatory requirements. Our EHS standards are aligned with the latest guidance from regulatory bodies, including the U.S. Occupational Safety and Health Administration and the International Organization for Standardization (ISO).

EHS Policy

Our EHS Policy represents a commitment to our team members, customers, partners, shareholders, and communities that we strive for safety excellence in the workplace, and that we remain committed to protecting the environment.

As part of our EHS Policy, we established enterprise-wide engineering, maintenance, and EHS standards that are robust, scientifically sound, and protective of the environment, our staff, and our communities. Our policy drives management plans to proactively identify and minimize EHS risks associated with our business operations. We set annual targets to measure, manage, and communicate our EHS performance. The targets and actions follow our Business Operating System Standard Work, which includes programs to proactively reduce our environmental footprint by preventing pollution, reducing waste, limiting energy consumption, and conserving water. We work to reduce our use of nonrenewable natural resources, increase the reuse and recycling of materials, and decrease our GHG emissions.

Our Business Operating System further incorporates requirements of the EHS Policy for health and safety risk reductions and response including EHS incident, crisis, hazard management, and response plans. In the event of an EHS incident, we take appropriate corrective actions to prevent recurrence at the specific location and across the enterprise.

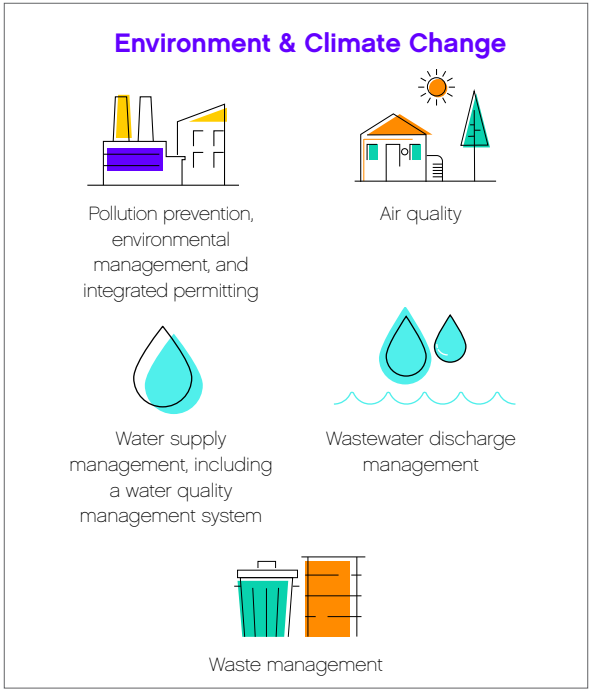
MANAGEMENT

Our Chair and CEO and the Senior Vice President of Supply Chain and Operational Services serve as the executive sponsors of our company's EHS Policy. Our business EHS Leaders and our Enterprise EHS Team meet regularly to review our EHS management standards, set annual performance targets, and review performance metrics. Key performance indicators include leading and lagging metrics, like injury rates and GHG emissions reductions. Each quarter, sponsors of our EHS Policy meet at a townhall event to review performance and discuss our EHS strategy.

Our EHS Council continuously monitors emerging trends and regulatory changes by engaging with EHS regulators in our operational locations. The Council regularly updates our policies to reflect new developments. Additionally, we analyze internal performance data and conduct internal and third-party audits of our facilities. We submit our EHS data and management procedures annually to an independent third party for assurance, and our EHS management system incorporates key elements of ISO 14001 and ISO 45001 standards.

TRAINING

We require our contract, hourly, and salaried team members to participate in annual EHS training. Our EHS training programs integrate environmental stewardship practices, such as energy reduction strategies and the reuse and recycling of materials, along with jobsite safety procedures. New employees and contractors receive initial EHS training specific to their work location or project assignments. Team members learn how to integrate EHS practices into their everyday activities through our training programs, which support our zero-injury and incident culture.



Audits & Due Diligence

Our facilities conduct annual EHS self-assessments according to a standard, company-wide protocol. We use the findings from these assessments to identify opportunities to strengthen our EHS performance and adjust our management practices accordingly.

In 2022, third-party consultants audited the EHS practices at 35 sites, including factories, distribution centers, parts stores, and field service work locations. Audit intervals depend on the site's complexity and size. The frequency of audits also depends on the staffing and the nature of manufacturing operations on-site, as well as the regulatory EHS requirements from local, state, or federal authorities.

During acquisitions, we employ a comprehensive EHS integration model and complete formal due diligence that includes EHS inspections. Our EHS integration model includes orientation training, compliance-based auditing, risk assessments, implementation of our EHS management system, and data reporting procedures.

We did not receive any significant fines in 2022 for environmental non-compliance and prescribed to the underlying elements of Precautionary Approach Principle 15 of the 1992 United Nations Conference on Environment and Development (Rio Declaration). We work to reduce or eliminate the use of hazardous substances employed in our business operations where possible, like our cross-functional effort to redesign our manufacturing processes and product offerings to shift to low-global warming potential refrigerants. We continue to evolve our business operations to align with the Precautionary Principle.

GOVERNANCE

Embedding Sustainability: Finance

To facilitate the transition to a low-carbon economy and contribute to sustainable development, we identify opportunities to drive positive change by incorporating ESG considerations across our organization. Our finance team helps to define the ambition for Trane Technologies' ESG management, disclosure, and governance and plays a critical role in embedding sustainability across the organization.

External Reporting

We connect team members from across our organization — including representatives from finance, legal, IT, and Human Resources — to approach our ESG disclosures in an integrated way. In 2022, our finance team conducted walk-throughs with a third party to understand risks, identify opportunities, and implement greater controls surrounding our ESG data using a Sarbanes-Oxley compliance framework. To formalize the process, we implemented over 20 controls in our Risk & Control Matrix and continued prioritizing data completeness and accuracy. In the future, we will continue moving towards a more centralized and integrated data approach for all our ESG metrics.

PREPARING TO COMPLY WITH GLOBAL REPORTING REQUIREMENTS

The European Union's Taxonomy Regulation is a common classification system identifying sustainable business activities. Trane Technologies is preparing to report on the revenue, CAPEX, and OPEX of our taxonomy-eligible activities in accordance with European Union Taxonomy Regulation.

Our Leadership Principle: We work today for a sustainable tomorrow.

Linking Business Strategy to ESG

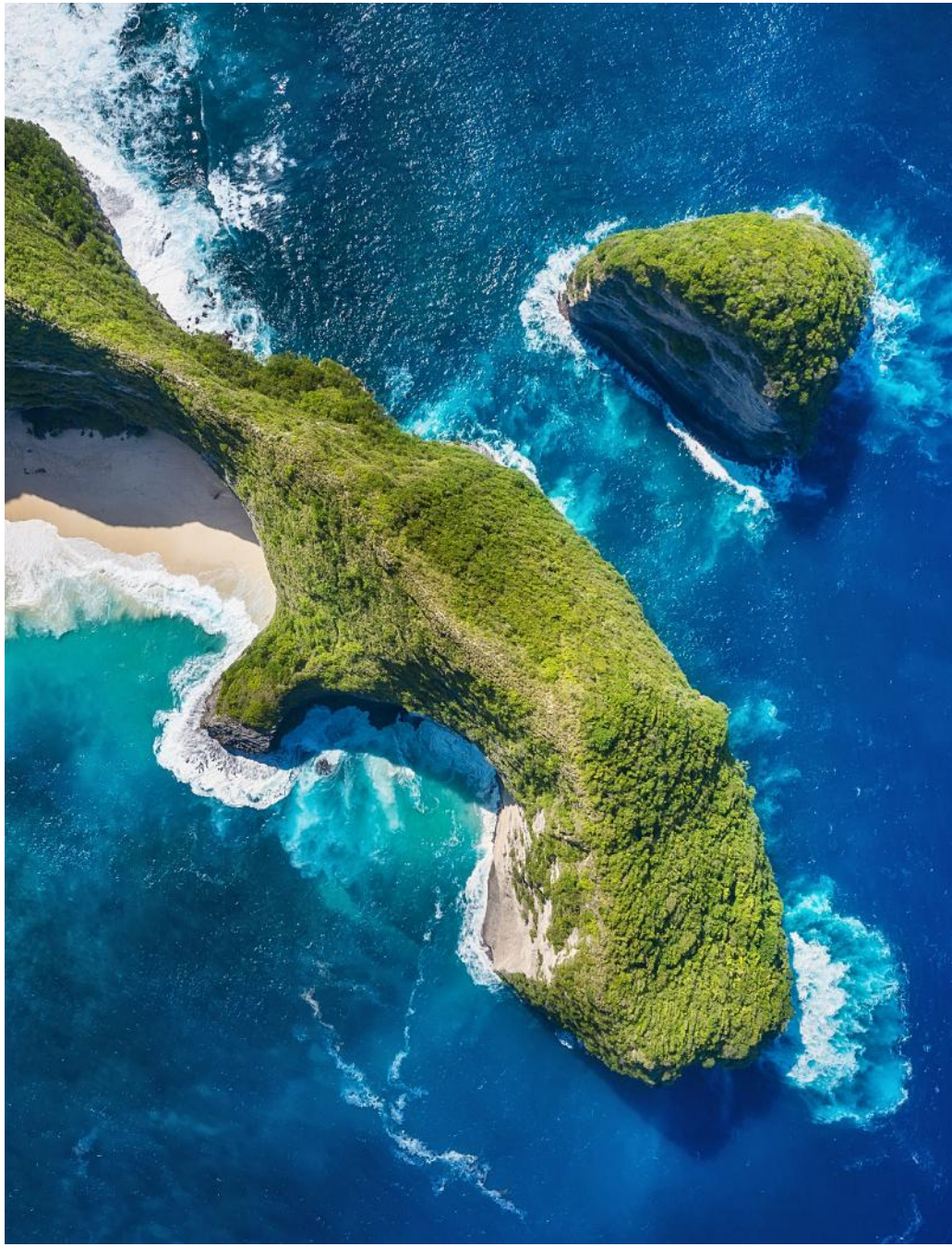
Finance works to integrate sustainability within each of our business units, for example, by promoting the quantification of financial impact of energy savings within the product development process. Finance helps drive initiatives like Energy Savings Performance Contracting, which helps our customers upgrade to more efficient heating and cooling systems, paid for in future energy savings.

Managing the Annual Incentive Matrix (AIM) remuneration structure is another way that finance helps to hold our team accountable for meeting our goals. In 2021, we tied ESG metrics to executive compensation to accelerate our 2030 Sustainability Commitments through the AIM. The Gigaton Challenge, Leading by Example (Carbon Neutral Operations), and Opportunity for All (Gender globally, Racial and Ethnic Diversity in the U.S.) are all included in consideration for the annual incentive plan. Read more about our AIM in ESG Management.

In 2022, we introduced a second sustainability-linked credit facility following the first that was introduced in 2021. These sustainability-linked credit facilities mature on 5-year terms, in 2026 and 2027. These credit facilities link the amount of interest paid by Trane Technologies to two ESG-related key performance indicators: the percentage of women in management positions and GHG intensity.

Looking Ahead

As the sustainability landscape continues to evolve, we are finding new ways to incorporate sustainability considerations into our financial strategy and decisions. We are developing a sustainable finance framework that will allow us to formalize our approach and accelerate our progress in this space. We are also exploring additional sustainable finance mechanisms tied to our 2030 Sustainability Commitments, and we look forward to sharing additional updates in the future.



GOVERNANCE

Public Policy

GRI 2-29

At Trane Technologies, we actively support public policies that aim to decarbonize buildings and the cold chain in line with our Gigaton Challenge to reduce our customers' emissions.

For example, we advocate for the accelerated adoption of low-global warming potential (GWP) refrigerants, as evidenced by our support of the Kigali Amendment ratification. We also support policies, standards, and building codes that encourage the electrification of heat, energy efficiency, thermal energy storage, and the use of renewables. In 2022, we signed the COP27 Action Declaration on Climate Policy Engagement, which commits Trane Technologies to policy engagement activities that support the Paris Agreement.

As a technology leader in our industry, our businesses are often consulted on strategies and policies that can drive the adoption of reduced emissions products. Strong policies that drive low-carbon technologies support our innovation strategies and accelerate innovation and solution throughout the industry, which drives market transition.

Providing an increasing number of customers with next generation technologies increases our ability to invest in our people, our business, and our ongoing sustainability commitments. While some of these policy efforts occur through lobbying, most of our advocacy is accomplished through national and state regulatory engagement. We measure our progress by the pace of next-generation product adoption by customers and the market. For example, we sell our next-generation, low-GWP chillers in more than 30 countries without mandated regulation.

Issue Management

Our Government Affairs Steering Committee, led by Chair and CEO Dave Regnery, meets each quarter to discuss policies and emerging issues and company positions. Based on these reviews, we decide how to prioritize and support relevant policies and to assess the positions of allied organizations from NGOs to industry trade groups. Trane Technologies provides comments to agencies through trade groups and at times directly, especially related to issues where a membership association is taking a differing view.

Policy & Advocacy Areas

HIGH GLOBAL WARMING POTENTIAL HYDROFLUOROCARBONS

In 2022, we directly and indirectly lobbied for the U.S. Senate to ratify the Kigali Amendment to the Montreal Protocol, which aligns the United States with other countries and helps avoid 0.5 degrees Celsius (°C) of global warming by 2050 by reducing the consumption and production of hydrofluorocarbons (HFCs). Globally, Trane Technologies has committed to transitioning away from today's high-GWP HFCs over a decade before the Montreal Protocol's requirements, further demonstrating our commitment to reducing our customers' emissions by 2030.

Supporting this HFC transition also helps create thousands of U.S. jobs, increases exported heating, ventilation, and air conditioning (HVAC) technologies, and encourages new investments in the U.S. economy. As part of our effort to accelerate the market transformation, we worked on legislation and regulation in 2022 to enable the new low-GWP substances in eight states.

ENERGY

Trane Technologies engages in various energy policies that lead to decarbonization and reduced emissions. For example, thermal energy storage allows building owners to use less energy during times of the day when utility emissions are typically the highest. Our successful lobbying at the state and federal levels led to the inclusion of thermal energy storage in the investment tax credit.

We also support building electrification policies and energy codes at the federal and state levels. For example, we urged The White House Council on Environmental Quality and the General Services Administration to adopt more stringent energy codes for federal buildings. The codes would create additional demand for the electrification of heating and energy management systems and maximize emissions reductions.

We also work to advance decarbonization policy efforts. Recently, the U.S. Department of Energy recognized Trane Technologies for our cold climate heat pump innovation, which will offer a non-fossil fuel heating and cooling solution that can operate in very cold climates and substantially lower a home's carbon emissions. Further field testing and validation of our heat pump technology can influence future policies that drive customer demand.

Trane Technologies employees also volunteered with code and standard development organizations, such as the American Society of Heating, Refrigerating and Air-Conditioning Engineers (ASHRAE) on 115 committees in 2022. Our team members help develop and encourage the adoption of codes and standards that reduce the energy consumed in buildings, like ASHRAE 90.1, and the International Green Construction Standard, ASHRAE 189.1. Our team members also participate in ASHRAE's Task Force for Building Decarbonization to identify and develop additional tools for the industry and policymakers to achieve accelerated building emissions reductions.

HIGHLIGHT

Decarbonization: State of New Mexico

We continually look for opportunities to advance decarbonization. Throughout 2022, we made significant progress by working with industry groups and state and local governments, among others. For example, we worked with the State of New Mexico on the State Buildings Green Energy Project to update 32 government buildings in Santa Fe with high-efficiency HVAC systems, rooftop solar, water conservation measures, and advanced building controls. The project is a decarbonization initiative focused on improving energy efficiency, reducing emissions, and ultimately saving taxpayer money. We are proud to collaborate with governments of all sizes to support decarbonization initiatives.

Political Activity

We strictly adhere to all laws and regulations governing corporate political activities. The laws of many countries prohibit or strictly limit contributions by corporations to political parties and candidates. Although our team members may engage personally, Trane Technologies prohibits them from doing so on behalf of our company.

In the United States, we manage a non-partisan political action committee (PAC), which complies with all applicable laws and is regulated by the Federal Election Commission (FEC). Under the FEC, we publicly disclose all funds received by the PAC and resulting contributions to federal candidates in the FEC Campaign Finance database. We do not permit our team members to receive reimbursement from Trane Technologies for personal contributions to political parties and candidates. U.S. lobbying expenditures totaled $920,975 in 2022. More information on our lobbying expenditures can be found in the ESG Data Center.

527 ORGANIZATIONS & SUPER PACS

Trane Technologies has not contributed to 527 organizations — political organizations created under Section 527 of the Internal Revenue Code other than political action committees and candidates — and we have no intention of doing so. We also do not, and have no intention to, contribute to federal independent expenditure-only committees, also known as "super PACs."

POLICY ASSOCIATIONS

In 2022, we belonged to the following representative trade, industry, and policy associations:

- Advanced Energy Economy (AEE)
- Air Conditioning, Heating and Refrigeration Institute (AHRI)
- American Council for Energy Efficient Economy (ACEEE)
- Beijing Yuanshan Foundation — China
- Business Council for Sustainable Energy (BCSE)
- California Energy Storage Alliance (CESA)
- Center for Climate and Energy Solutions (C2ES)
- CERES
- Charlotte Regional Business Alliance
- Clean Energy Buyers Association (CEBA)
- Digital Climate Alliance (DCA)
- Energy Storage Association (ESA)
- European Heat Pump Association
- Foundation for Excellence — India
- Guangzhou Zhikun Charity Foundation — China
- Midwest Energy Efficiency Alliance (MEEA)
- Manufacturers Alliance for Productivity and Innovation (MAPI)
- National Association of Energy Service Companies (NAESCO)
- National Association of Manufacturers (NAM)
- National Association of State Energy Officials (NASEO), Executive-level affiliate member
- North Carolina Chamber of Commerce
- North Carolina Sustainable Energy Association (NCSEA)
- Northeast Energy Efficiency Partnerships (NEEP)
- South Central Partnership for Energy Efficiency as a Resource (SPEER)
- Southeast Energy Efficiency Alliance (SEEP)
- Southwest Energy Efficiency Partnerships (SWEEP)
- The Alliance for Responsible Atmospheric Policy (ARAP)
- The Energy and Resources Institute (TERI) — India
- U.S. Business Council for Sustainable Development (US BCSD)
- U.S. Green Building Council (USGBC)
- International WELL Building Institute (IWBI)
- World Business Council for Sustainable Development (WBCSD)
- WWF Business Coalition

Memberships & Partnerships

GRI 2-28

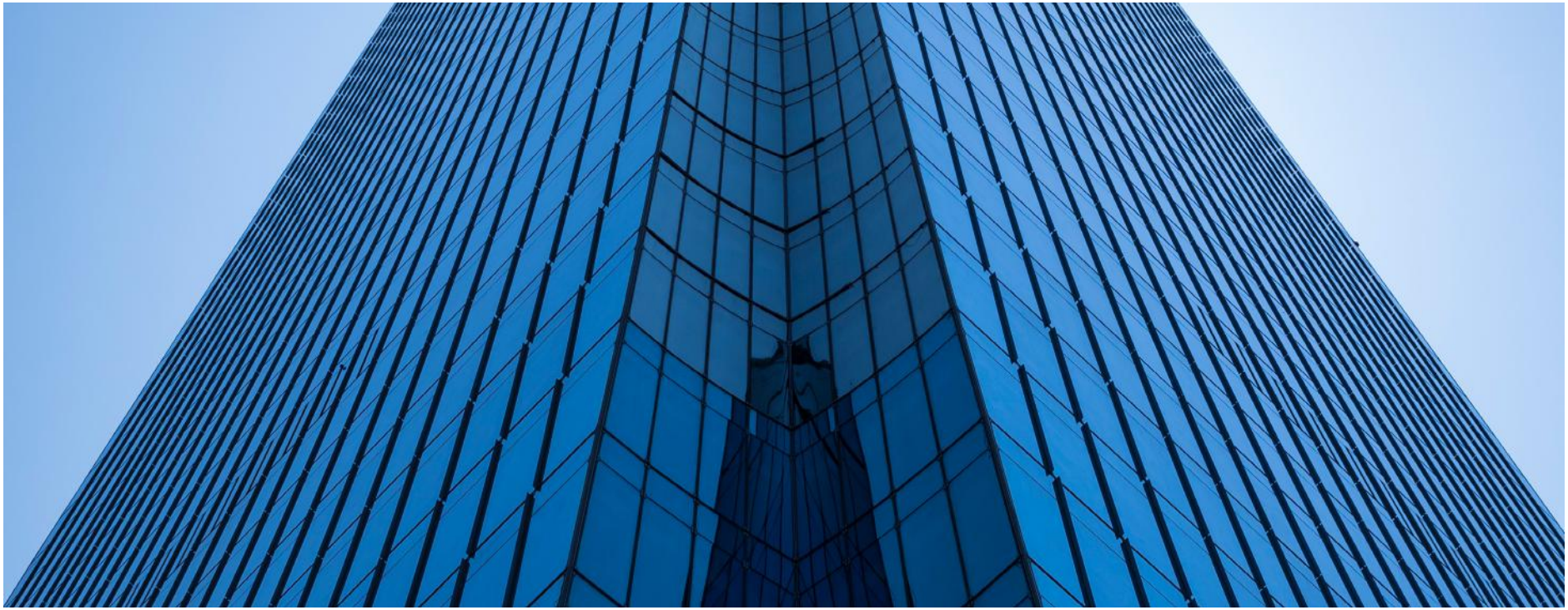
Our representative memberships and partnerships bolster everything we do and are key to our success:

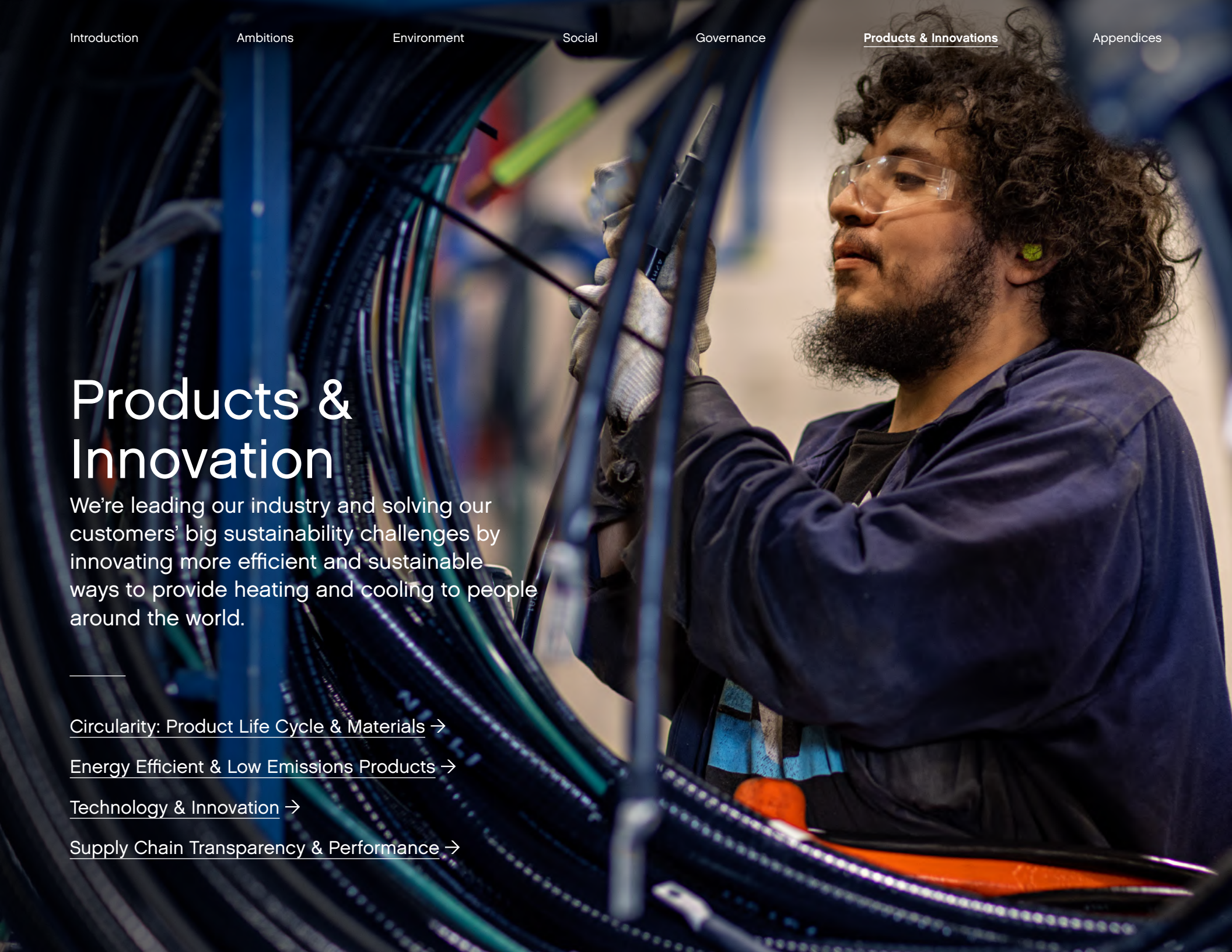
- AHC Group
- American Chamber of Commerce in Shanghai (AmCham Shanghai)
- American Belt and Road Working Group under the U.S. Embassy
- American Center for Life Cycle Assessment (ACLCA)
- American Chamber of Commerce in India (AmCham India)
- American Council for an Energy Efficient Economy (ACEEE)
- Association of Climate Change Officers (ACCO)
- Association of Energy Engineers (AEE)
- Association of Physical Plant Administrators (APPA)
- BuildingGreen
- Building Decarbonization Coalition (BDC)
- Center for Climate and Energy Solutions (C2ES)
- China Federation of Logistics and Purchasing (CFLP)
- China Refrigeration and Air Conditioning Industry Association (CRAA)
- Clean Energy Buyers Association (CEBA)
- Climate Generation: A Will Steger Legacy
- Corporate Eco Forum (CEF)
- Energy Efficiency Business Coalition (EEBC)
- Energy & Environmental Building Alliance (EEBA)
- First Movers Coalition
- Global Environmental Management Initiative (GEMI)
- GreenBiz Executive Network (GBEN)
- Institute for Market Transformation (IMT)
- International Code Council (ICC)
- International WELL Building Institute™ (IWBI)
- Manufacturers Alliance for Productivity and Innovation (MAPI)
- National Association of Environmental Management (NAEM)
- National Association of Manufacturers (NAM)
- New Buildings Institute (NBI) Residential Energy Services Network (RESNET)
- Rocky Mountain Institute (RMI)
- Shanghai Green Building Association (GBCI)
- Shanghai Energy Conservation Center
- Sustainable Energy for All (SEforALL)
- Sustainable Markets Initiative (SMI)
- Shanghai Refrigeration Institute
- The Air Conditioning, Heating and Refrigeration Institute (AHRI)
- The Aspen Institute
- The Conference Board
- U.S. Business Council for Sustainable Development (US BCSD)
- U.S. Green Building Council (USGBC)
- U.S. Regional Energy Efficiency Organizations: SPEER, MEEA, SEEA, SWEEP, NEEP, NEEA
- World Business Council for Sustainable Development (WBCSD)
- World Economic Forum (WEF)
- World Environment Center (WEC)
- World Wildlife Fund: Climate Business Network

Charters

- Alliance of CEO Climate Leaders is a flagship community of World Economic Forum member CEOs that agreed to actively engage in global efforts to reduce GHG emissions and to help lead the global transition to a low-carbon, climate-resilient economy.
- Business Ambition for 1.5 °C is an initiative of the CDP, the United Nations Global Compact, World Resources Institute, and the World Wide Fund for Nature whereby companies commit to set a long-term, science-based target to reach net-zero value chain GHG emissions no later than 2050.
- CEO Action for Diversity & Inclusion is the largest CEO-driven business commitment to advance Diversity & Inclusion in the workplace, representing more than 2,400 CEOs.
- Clean Energy Ministerial (CEM) Advanced Cooling (AC) Challenge urges governments, companies, and other stakeholders to make, sell, or install super-efficient air conditioners or cooling solutions that are smart, climate friendly, and affordable. It is a call to action to recognize that access to cooling improves health, productivity, economic growth, and education.
- Climate and Clean Air Coalition HFC Initiative partners support the development of HFC inventories and studies, information exchange on policy and technical issues, and demonstration projects to validate and promote climate-friendly alternatives. The coalition also supports technologies and various capacity building activities to disseminate information on emerging technologies and practices to transition away from high-global warming potential HFCs and minimize HFC leakages.
- Disability:IN's CEO Letter was signed by Dave Regnery, our Chair and CEO, in April 2021. The letter extends our commitment to advance equality and inclusion for all. Disability:IN envisions a global economy in which people with disabilities participate meaningfully and fully.
- EP100 is the Climate Group's initiative to bring together companies to commit to doubling their energy productivity. There are more than 123 member companies to date.
- EP 100 Cooling Challenge members commit to identifying ways of cooling their operations as efficiently as possible – optimizing the contribution of efficient, clean cooling in meeting their energy productivity goals.
- First Movers Coalition, launched at the Climate Change Conference COP26, brings together global companies with supply chains across carbon-intensive sectors. Trane Technologies has committed to purchasing low-carbon steel to help decarbonize the hard-to-abate steel sector.
- Mission Efficiency is a collaboration of governments, the private sector, and financial institutions that commit to working together to put the world on a path to 3% annual efficiency improvement.
- OneTen Coalition is a coalition of leading companies committed to training, hiring, and advancing one million Black Americans over the next 10 years. Trane Technologies is a founding member.
- EV100 is the Climate Group's initiative to bring together companies to commit to transitioning their vehicle fleets to electric vehicles by 2030.
- Paradigm for Parity is a coalition of business leaders, board members, and academics who are committed to addressing the gender gap in corporate leadership.
- Race To Zero is a global campaign from the United Nations Framework Convention on Climate Change (UNFCC) to rally leadership and support from businesses, cities, regions, and investors for a healthy, resilient, zero-carbon recovery that prevents future threats, creates decent jobs, and unlocks inclusive, sustainable growth.
- RE100 is The Climate Group's initiative to bring together companies to commit to procuring 100% of their electricity consumed from renewables to accelerate change towards a zero-carbon grid — with more than 280 member companies to date.
- SteelZero is a global initiative of organizations committed to procuring, specifying, or stocking 50% net-zero steel by 2030 and 100% net-zero steel by 100%.
- Sustainable Energy for All (SEforALL) is an international organization working with governments, the private sector, and civil society to drive further, faster action towards achievement of Sustainable Development Goal 7, which calls for universal access to sustainable energy by 2030, and the Paris Agreement, which calls for reducing GHG emissions to limit climate warming to below 2 °C.
- Task Force on Climate-related Financial Disclosures (TCFD) supports a transition to a low-carbon economy, more efficient allocation of capital, and an improved dialogue between investors and companies.

- The Cool Coalition is a global multi-stakeholder network that connects governments and the private sector to finance, academia, and civil society groups to facilitate knowledge exchange, advocacy, and joint action towards a rapid global transition to efficient and climate-friendly cooling.
- U.S. Department of Energy Better Plants Challenge partners provide transparency around their market-leading strategies, actions, and results to help other organizations replicate their success. To date, over 40 leading industrial organizations have stepped up to the Better Buildings, Better Plants Challenge. The U.S. Department of Energy Better Buildings, Better Plants partners have saved more than $5.3 billion in cumulative energy costs, representing approximately 12% of the U.S. manufacturing energy footprint.
- WEConnect International certifies and connects women-owned businesses to global, corporate buyers.
- We Are Still In is an organization of more than 3,900 businesses, mayors, county executives, universities, faith groups, and investors that have committed to standing by the Paris Climate Agreement and working to meet its goals.
- We Mean Business Commitment to Reduce Short-Lived Pollutant Emissions is a coalition of companies that agree to include measurement of HFCs in their GHG accounting and reduce emissions of short-lived climate pollutants (SLCPs). It also engages stakeholders in supply chains to reduce SLCPs, promote best practices, and showcase successful efforts.
- We Mean Business Adopt a Science-Based Emissions Reduction Target leads businesses to recognize the opportunity — and the imperative — to be part of the zero-carbon transition. By setting bold, science-based emissions reduction targets, companies can futureproof growth by ensuring their plans for carbon reduction meet the level of ambition needed to limit the increase in global average temperature in line with the goals of the Paris Agreement.
- World Economic Forum (WEF) Stakeholder Capitalism Metrics is a reporting framework from the WEF initiative seeking to improve how companies measure and demonstrate their contribution to a more prosperous, fulfilled society and a more sustainable relationship with our planet.





Products & Innovation

We're leading our industry and solving our customers' big sustainability challenges by innovating more efficient and sustainable ways to provide heating and cooling to people around the world.

47%

of key commodities (steel, aluminum, copper, etc.) used to make our products in 2022 were recycled

206,164

$mtCO_2e$ from refrigerant recovered at Trane supply locations in 2022

PRODUCTS & INNOVATION

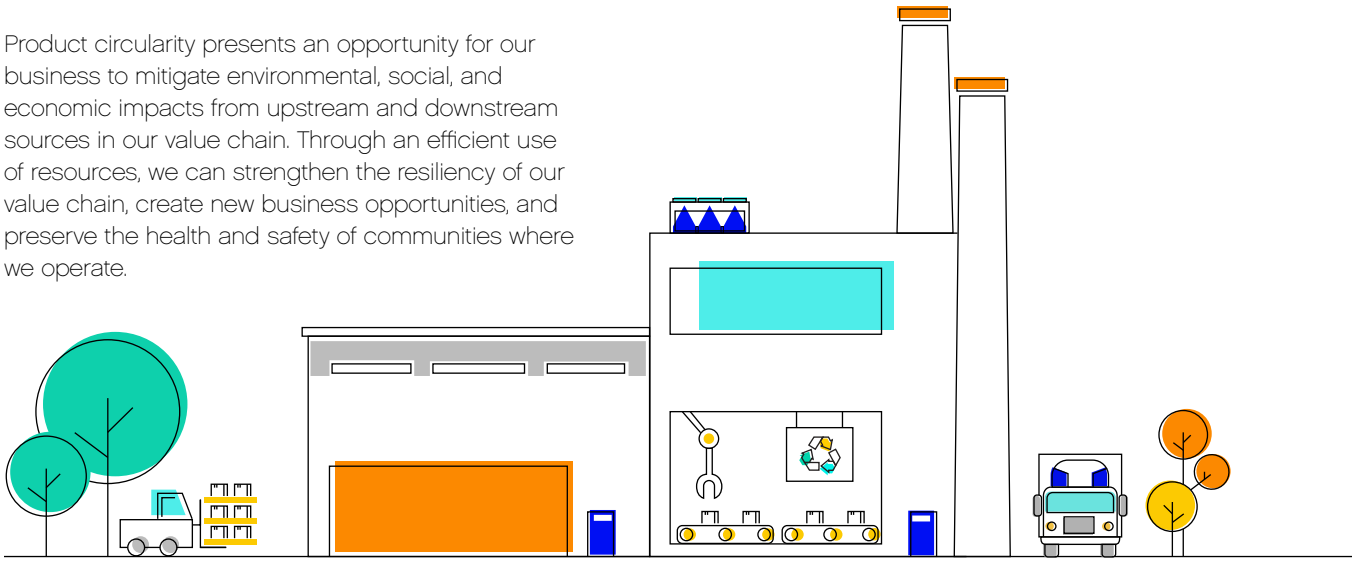
Circularity: Product Life Cycle & Materials

GRI 3-3

Trane Technologies is committed to decarbonizing the product life cycle from design and manufacturing through end-of-life. Circular strategies such as using recycled materials, repair and reuse, remanufacturing, and recycling all play a meaningful role in our decarbonization efforts and 2030 Sustainability Commitments.

By enhancing product circularity strategies, we can reduce waste and emissions throughout our value chain. Eliminating linear waste streams prevents downstream landfilling, which poses a hazard to water quality and air pollution, leading to human health and biodiversity impacts. Circular design also eliminates our dependence on upstream virgin material, which may need to be mined and processed. Recapturing material can further mitigate environmental risks such as pollution from extraction operations or waste disposal.

Product circularity presents an opportunity for our business to mitigate environmental, social, and economic impacts from upstream and downstream sources in our value chain. Through an efficient use of resources, we can strengthen the resiliency of our value chain, create new business opportunities, and preserve the health and safety of communities where we operate.



Our Approach to Design for Circularity

Trane Technologies' Circularity Council oversees our circular design approach and product-related roadmap. The Council also identifies priority focus areas and sets relevant goals and targets. The Council, comprised of enterprise and business unit subject matter experts, established six strategic pillars for company-wide projects. Under each pillar, the respective groups are working to refine success metrics and establish goals that support our 2030 Sustainability Commitment to design systems for circularity.

Strategy	Projects
Material Selection	▪ Circularity of mined materials (Al, Cu, Steel) ▪ Reclaimed Refrigerant in new products ▪ Packaging made of 100% recyclable or renewable materials
Sustainable Design	▪ Design for Sustainability and Circularity (DfSC) ▪ Embodied Carbon (TK LCA + Chiller EPD) ▪ Modular Design ▪ Component Standardization
Maintain/Prolong/Share	▪ Intelligent Services for Repair/Maintenance ▪ Augmented reality and Virtual reality for services
Reuse/Redistribute	▪ Refrigerant reclaim ▪ Equipment rentals and leasing ▪ Equipment/ Cooling as a Service ▪ Returnable Packaging (Incoming and finished)
Remanufacture/Upgrade	▪ Remanufacturing / refurbishment of compressors and motors ▪ REMADE + RIC (Design for Reman) ▪ R'Newal upgrade program ▪ Additive Manufacturing and 3D Printing for Reman
Recycle	▪ Takeback and recycling program

MEASURING PROGRESS

GRI 301-2

We currently measure our progress based on the percentage of recycled materials sourced per year and remanufacturing revenues. In 2022, we used approximately 47% of recycled key commodities to manufacture primary products and had meaningful revenue in the remanufacturing services. Discover more of our product metrics in the ESG Data Center.

Product Development Process

Enhancing circularity begins with our Product Development Process (PDP). Early in the PDP, teams of engineers, product managers, and operations work together on issues such as raw material selection, natural resource consumption, and use-phase and end-of-life product impacts. We engage stakeholders during this process to identify new ways to create value and determine which sustainability attributes customers value most. We also address market standards and regulations for energy efficiency and other sustainability requirements.

Through our robust PDP, Trane Technologies may realize economic benefits, including:

- Enhanced visibility and transparency in the supply chain, including quality control;
- Reduced raw material costs and limited exposure to market fluctuations;
- Long-term, service-based relationships with customers, which can help the business grow brand trust and loyalty.

MATERIAL SELECTION, PRODUCT DESIGN & MANUFACTURING

To enhance circularity, our designers and engineers use proprietary tools to assess and reduce the environmental impact of products. Teams can use these tools to:

- Study the effects of design choices on natural resources;
- Conduct life cycle analyses (LCAs) on critical products;
- Continuously improve our manufacturing process.

We prioritize modularity and component standardization so our products can be serviced, remanufactured, upgraded, and recycled. In addition to reclaiming materials, material selection and design for circularity helps us reduce embodied carbon.

Embodied carbon represents the carbon emissions from material extraction, processing, manufacturing, distribution, and end-of-life associated with a product. Embodied carbon from our products makes up a percentage of Trane Technologies' overall carbon footprint. As we reduce our operational emissions (Scopes 1 and 2), embodied emissions make up a higher percentage of our footprint, even as the cumulative total of our footprint decreases. Increasing circular product strategies helps to reduce embodied carbon by reducing emissions from material extraction, processing, and end-of-life.

Through several LCAs for key products, we measured the carbon footprint of the entire product life cycle, including embodied carbon. Over time, we will continue to develop LCAs across our product portfolio. Our refined LCAs help us solidify strategies to calculate and reduce embodied and operational carbon as we decarbonize our portfolio. We are also working on reducing the embodied carbon of critical materials like steel and aluminum. To achieve these reductions, we work with suppliers to increase the use of scrap metal and explore the use of primary low-carbon materials.

PRODUCT USE

During the product-use phase, we work with customers to extend the life of their products. Our intelligent predictive services detect minor problems before they become significant, and our maintenance and repair services extend system lifetimes and reduce wear that drives up energy costs. Our service teams can easily upgrade and maintain products due to component standardization processes and modular components.

When equipment requires an upgrade, we provide an assessment service to determine whether replacing an existing system or retrofitting will offer a better return on investment and sustainability benefits. An upgrade or retrofit can replace critical components to regain efficiencies and extend equipment life for equipment not ready for replacement. For some short-term uses, we offer rental services to our customers, which allows technicians time to conduct equipment upgrades without disrupting customer operations.

END-OF-LIFE

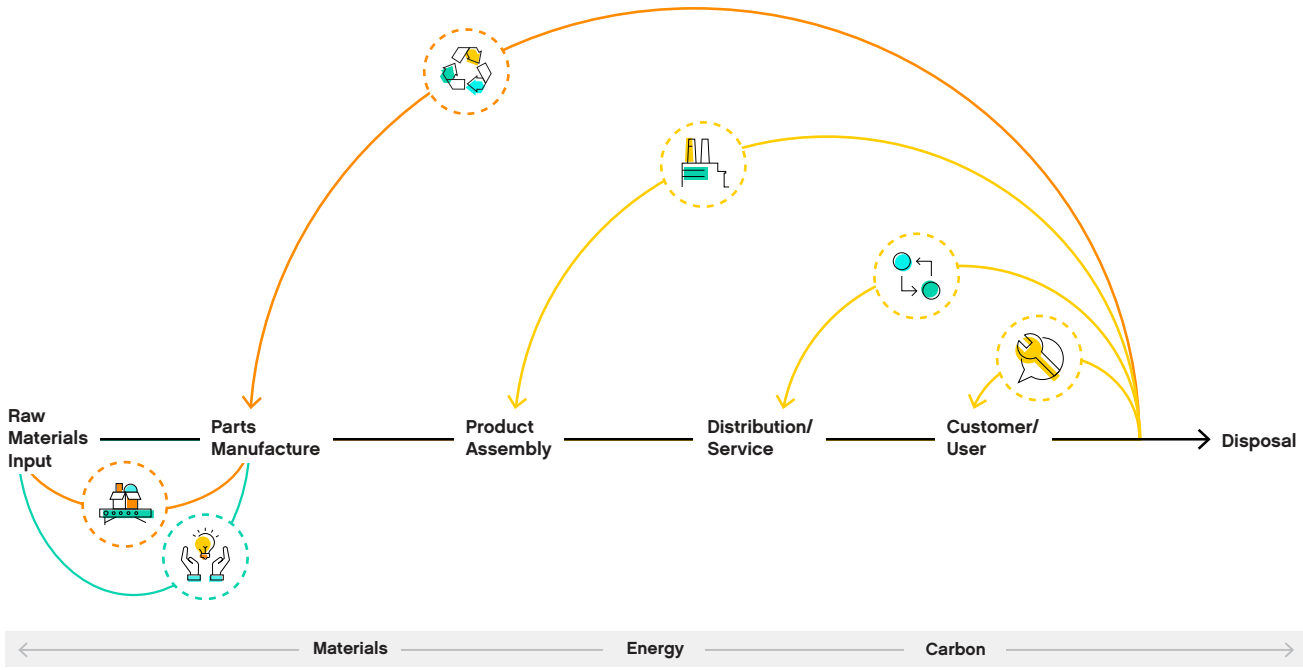
Eventually, our products must be retired. We enable the reclamation, refurbishment, or recycling of our products to reduce waste and our manufacturing impact on natural resources. All business units provide specific end-of-life product manuals to customers with responsible disposal instructions. Many business units run materials take-back programs, like our remanufacturing operation in Charlotte, North Carolina, which reclaims compressors and motors. The location disassembles the compressors, services parts, and reassembles the product according to its original specifications.

We also support our customers with proper refrigerant management and documentation per regulations. In partnership with U.S. Environmental Protection Agency-certified reclaimers across the United States and our Trane® Supply locations, we encourage the collection of used refrigerants to reduce high-global warming potential hydrofluorocarbon emissions. In 2022, we recovered the equivalent of over 206,000 metric tons of carbon dioxide equivalent at Trane Supply locations.

Recapturing raw materials — from steel to refrigerants — then adding these materials back to the supply chain, presents a challenge; we must account for technical performance, transportation, quality control, and recycling infrastructure, among other factors. Our Circularity Council helps us solve these challenges and continuously works to improve the reuse process within our enterprise. Part of the Council's approach to these challenges includes collaboration with outside organizations. We consult and collaborate with these external experts on circularity strategies, standards, best practices, innovation, and education. Our strategic partnerships include The REMADE Institute and the Remanufacturing Industries Council (RIC), among others.

Our Circularity Process

We aspire to circularity in our value chain by selecting renewable materials, designing products for serviceability, and reclaiming materials whenever possible. Looking forward, we plan to enhance our circularity initiatives to minimize linear waste streams.



Circular Materials

Recycle
EOL Manuals
Recycling/Take back programs

Material Selection
Recycled or renewable materials

Circular Design

Sustainable & Circular Design
Lifecycle assessments
Modular and standardized components
Design for serviceability

Circular Services

Remanufacture/Upgrade
Remanufacturing of parts and components
Additive Manufacturing
Robotics

Maintain/Prolong/Share
Intelligence for predictive maintenance
ARAR

Reuse/Redistribute
Product as a Service
Refrigerant Reclaim

38%

of revenue was estimated as clean revenue in 2022

PRODUCTS & INNOVATION

Energy Efficient & Low Emissions Products

11

U.N. SUSTAINABLE DEVELOPMENT GOALS →

GRI 3-3

Our broad portfolio of energy-efficient and low-emission products reflects our commitment to decarbonization and our determination to deliver innovative solutions to our customers.

Older products may contain high-global warming potential (GWP) refrigerants, require more energy for operations, or operate primarily on fossil fuels. These products increase our downstream emissions and our customers' emissions, which can negatively impact the climate. Furthermore, older products may cost our customers more to operate, which leaves less capital for reinvestment into human capital development and business operations, among other areas.

We are committed to enhancing our customers' operations and mitigating the effects of climate change with industry-leading products. We take action to help our customers decarbonize through electrification, the use of low-GWP refrigerants, and providing efficient product solutions.

Our Chief Technology and Sustainability Officer oversees strategy and innovation teams that continually refine our product portfolio to meet customer needs. These teams identify opportunities through stakeholder engagement, including internal teams and customers. Our Corporate Engineering Excellence team then integrates these opportunities and improvements into our product development process.

Clean Revenue

GRI Custom: Clean Revenue

We measure and track our progress towards an energy-efficient and low-emission product portfolio through revenue estimated as Clean Revenue, which is defined as revenue from products, services and solutions that directly or indirectly help decarbonize our customers' value chain. Our definition is based on Corporate Knights' definition, the green revenue classification from FTSE, and our internal expertise.

Examples of energy-efficient and low-emission solutions that contribute to our Clean Revenue metric may include, but are not limited to:

- Chiller systems that are part of the EcoWise portfolio;
- Smart thermostats and building management automation systems;
- Electric heat pumps that replace natural gas heat systems;
- Electrified transport refrigeration units and auxiliary power units that replace diesel-powered units.

In 2022, we estimate that 38% of revenue was Clean Revenue.

HIGHLIGHT

Networks of Excellence

Within Trane Technologies, we have established Networks of Excellence (NOEs) comprised of technical scientists and researchers. NOEs function as a research group focused on the future of materials, chemistry, modeling/simulation, manufacturing, and compression technologies. These NOEs drive the development of energy-efficient and low-emission products and help business lines commercialize new technologies.

Electrification

Reducing reliance on fossil fuels is a critical step to mitigating the worst effects of climate change. We help our customers move away from fossil fuel consumption through the electrification of products throughout our portfolio, including mobile cooling applications.

For example, as part of our 2030 Sustainability Commitments, we are committed to reducing our customers' emissions while reducing food loss in the global cold chain. Thermo King®, our transport refrigeration business and a leader in cold chain decarbonization, is helping our business to achieve these goals. In 2022, Thermo King completed 2,500 hours of testing of its evolve™ electric trailer with several U.S. retailers. The battery-powered, all-electric trailer delivered excellent performance and significantly reduced customers' emissions by reducing diesel used in the mobile refrigeration process. The successful test represents an important step in delivering Thermo King's commitment to all-electric, zero-emission solutions for every segment of the cold chain in the Americas by 2025.

At our location in Charmes, France, we installed new electric heat pumps to reduce emissions and eliminate natural gas consumption. The installation of electric heat pumps serves as a demonstration site for our customers interested in understanding how heat pump technology can operate efficiently in cold winter locations. Read more about our updates at Charmes in Greenhouse Gas Emissions.

Our Leadership Principle: We keep customers at the heart of all we do.

Low-Global Warming Potential Refrigerants

In 2022, Trane® launched CITY Advantage, a line of compact scroll water-cooled chillers and water-source heat pumps for commercial use. These new products use R454B, a low-GWP refrigerant that offers a 76% reduction in direct GWP against R410A and a 34% reduction against R32. The CITY Advantage line also helps customers move away from fossil fuel-based technologies and achieve an 11% better Seasonal Energy Efficiency Ratio (SEER) in cooling mode and up to 5% better Seasonal Coefficient of Performance (SCOP) in pure heating mode. These modular technologies help our small to medium business customers reduce their emissions footprint, increase efficiency, and lower operating costs.

Non-Greenhouse Gas Emissions

Trane Technologies' new product development reduces NO_x gases and other emissions through improved product efficiency. For example, Thermo King launched the Precedent S-750i in 2022. The new trailer refrigeration unit reduces NO_x emissions by 52% and particulate matter by 96% for solutions under 25 horsepower. Additionally, the Precedent S-750i uses R452A refrigerant, which offers a 45% reduction in GWP compared to R404A and is compliant with existing and proposed California CARB regulations. Our innovative products like those from Thermo King reduce emissions from city transportation sources and dense urban built environments.

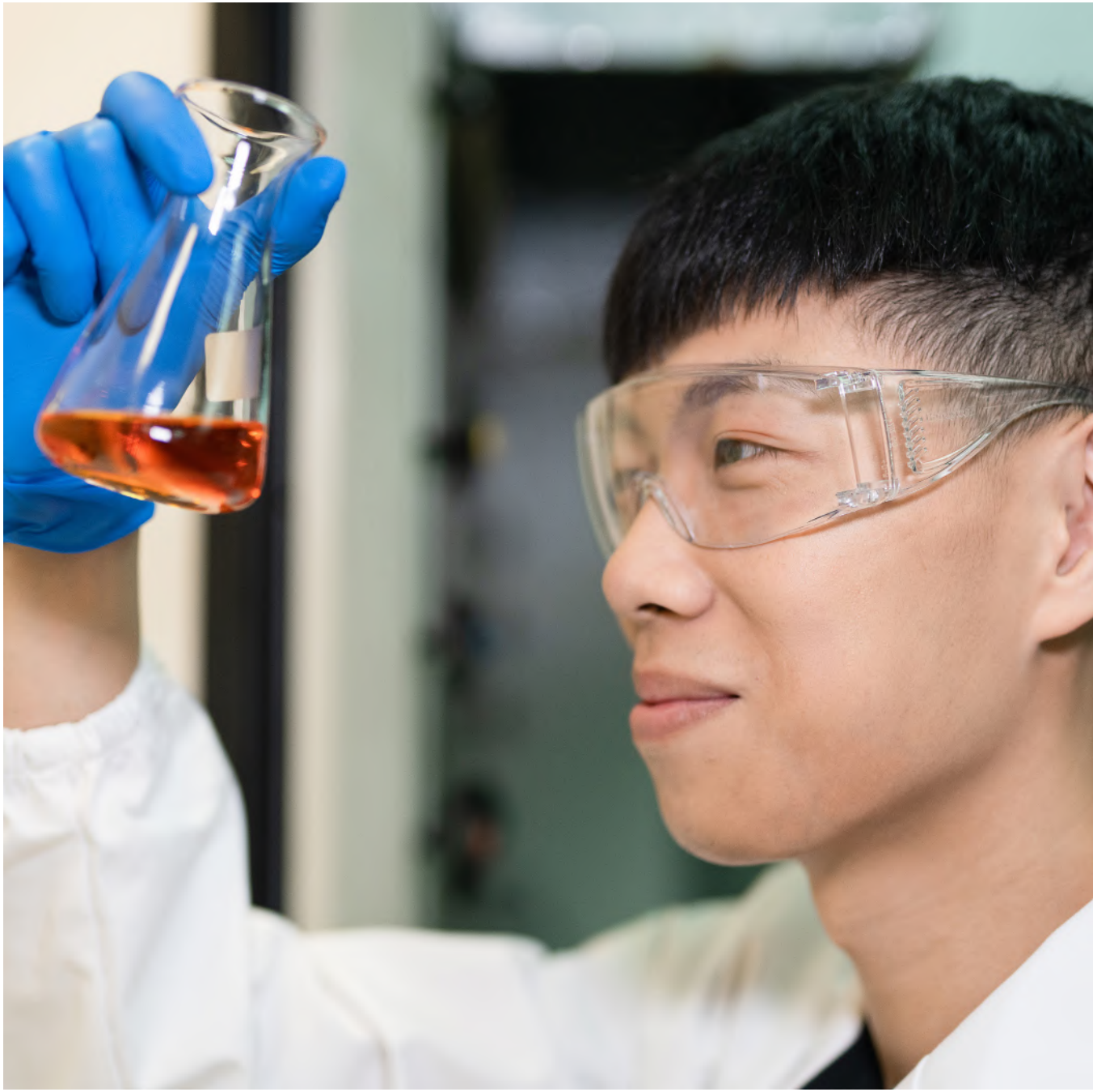
Product Reliability & Safety

Our products undergo rigorous testing to ensure they consistently operate in the most extreme conditions—usually when customers need our products the most.

We measure product reliability and safety against relevant industry standards and codes, including UL, NEC, ANSI, and others. Our cross-functional product development process (PDP) teams identify and account for environmental, health, and safety risks throughout every phase of the PDP. They also conduct a design failure modes and effects analysis to identify and take action to rectify potential failures and their causes. Additionally, we measure our products' health and safety against internal serviceability, reliability, and durability metrics.

Though we often go beyond regulatory requirements for efficiency, we adhere to performance levels set by external standard-setting bodies such as the American Society of Heating, Refrigerating and Air-Conditioning Engineers (ASHRAE) or the U.S. Environmental Protection Agency Energy Star® designation for Trane products and by standards set at the country, state, and local levels for Thermo King® products. Sub-meters or utility consumption reports at the building or sub-building level allow us to audit and verify the additional efficiency achieved through our services.

We comply with regulations and codes concerning product labeling, service information, marketing communications, and customer safety. The designated legal counsel within each business follows a process to address noncompliance issues in these areas. Each business takes responsibility for tracking noncompliance-related incidents in the market in which it operates. At an enterprise level, Trane Technologies does not collect this data or make general statements on this topic.



750+
new ideas generated by employees participating in Operation Possible

$211M
invested in sustainability-driven R&D in 2022

145+
new patent filings

PRODUCTS & INNOVATION

Technology & Innovation

9

U.N. SUSTAINABLE DEVELOPMENT GOALS →

GRI 3-3

Our industry-leading products and services help customers create healthy indoor environments, operate efficiently, and adapt to a changing climate. We continually look for areas to apply our industry expertise to broader environmental, social, and economic challenges. Through innovative ideas that bring advanced technology-enabled products and services to our clients, we aim to focus our work on the following areas through the end of the decade.

TRANSFORMING OUR CORE BUSINESS:

Identifying opportunities and launching new products that transform transportation, residential, and commercial heating and cooling.

SUSTAINABLE FOOD SYSTEMS:

Minimizing food waste and reducing climate impacts in food value chains.

SUSTAINABLE HEALTH NETWORKS:

Enhancing the evolution of health and wellness networks.

SMART, SUSTAINABLE CITIES:

Decarbonizing the built environment and respective operations.

ACCESS FOR ALL:

Enabling access to life-sustaining heating and cooling, food, healthy spaces, and a healthy planet for people worldwide.

We align our innovative product development processes with our 2030 Sustainability Commitments, and the Gigaton Challenge plays a significant role in our innovation roadmap. By using these commitments as a foundation, we can develop targeted, impactful solutions that improve our customers' operations.

Our Enterprise Innovation and Advanced Technology teams continuously look for new markets where existing or emerging technology can address unmet needs. Through our Networks of Excellence and stakeholder engagement network, including accelerators, universities, national labs, non-governmental organizations, and clean tech investors, we source and incubate ideas, pilot technologies, and deploy them through our corresponding business units.

Using this multi-stakeholder engagement approach, the learnings collected through every project contribute to the success of future products and services. A cross-functional, cross-business unit steering committee, including our Chief Technology and Sustainability Officer, oversees each project. An intellectual property committee manages our assets at the enterprise level and our portfolio of patents across business units.

Our Leadership Principle: We dare to do things differently.

Operation Possible

Operation Possible is our internal crowd-sourcing innovation program that gives team members across the enterprise an opportunity to submit problems and potential solutions aligned to our 2030 Commitments. Fighting food loss and hunger was selected as the first challenge for Operation Possible starting in 2021.

In 2022, teams in India, China, Vietnam, the United States and Belgium worked on a solution to reduce food loss for street vendors in developing economies. The result of this collaboration is the cooling cart — a mobile pushcart with a canopy using passive cooling technology that helps street vendors keep fruits and vegetables fresh for longer periods, which significantly reduces food spoilage at the point of sale to the consumer.

Throughout the design and validation stage, the design team consulted directly with local street vendors, community representatives, students, and government officials to understand street vendors' social and economic challenges. Through an iterative design and stakeholder engagement process, the teams developed a prototype that can reduce temperatures below the food cart canopy by up to 10 degrees. The cooling effect can help vendors extend the life of produce by several days. With more time to sell food, street vendors can reduce food loss while improving their net income.

The cooling cart received promising field-testing results and positive feedback from street vendors in Kolar, India. Trane Technologies continues to partner with external stakeholders to scale this solution to more locations as part of our commitment to reducing food waste and creating Opportunity for All.

FUTURE ACTIONS

Since Operation Possible's inception, over 3,000 employees from 19 countries have generated approximately 750 ideas. In 2022, Operation Possible launched its second ideation challenge focused on tackling the unsustainable use and disposal of plastic waste, contributing directly to United Nations Sustainable Development Goal 12, Responsible Consumption and Production. We plan to launch another challenge in 2023 as we continue acting on our ambitions to create positive impact.

Center for Healthy & Efficient Spaces

The Center for Healthy & Efficient Spaces (CHES) guides our efforts to address indoor environmental quality (IEQ). IEQ provides a holistic view of the conditions inside a building, including thermal comfort, lighting, acoustics, and indoor air quality (IAQ). Improving IEQ can have a direct influence on people's health and productivity.

As part of our Sustainable Health Networks pillar, CHES convenes leading internal and external experts to simplify the complexity around IEQ. These partners help us advance strategies that seek to improve indoor air quality without compromising energy efficiency. For example, in 2022, CHES continued to release new episodes in its Healthy Spaces podcast, which brings together industry experts to discuss trends, challenges and opportunities around healthy and efficient spaces. In 2022, the podcast exceeded 61,000 downloads, reaching a global audience.

CHES also invests heavily in the research and testing of emerging IAQ technologies. Its publication of scientific papers helps bring transparency to the market for air filtration devices. Trane Technologies became a partner with the Australian Research Council Training Center for Advanced Building Systems Against Airborne Infection Transmission, launched in 2022. We also served as partners and contributors to the World Business Council on Sustainable Development's 2022 report "Healthy People, Healthy Business."

We continue to see strong demand in the marketplace for solutions that deliver both healthy and efficient spaces — particularly in the context of future of work and sustainability goals.

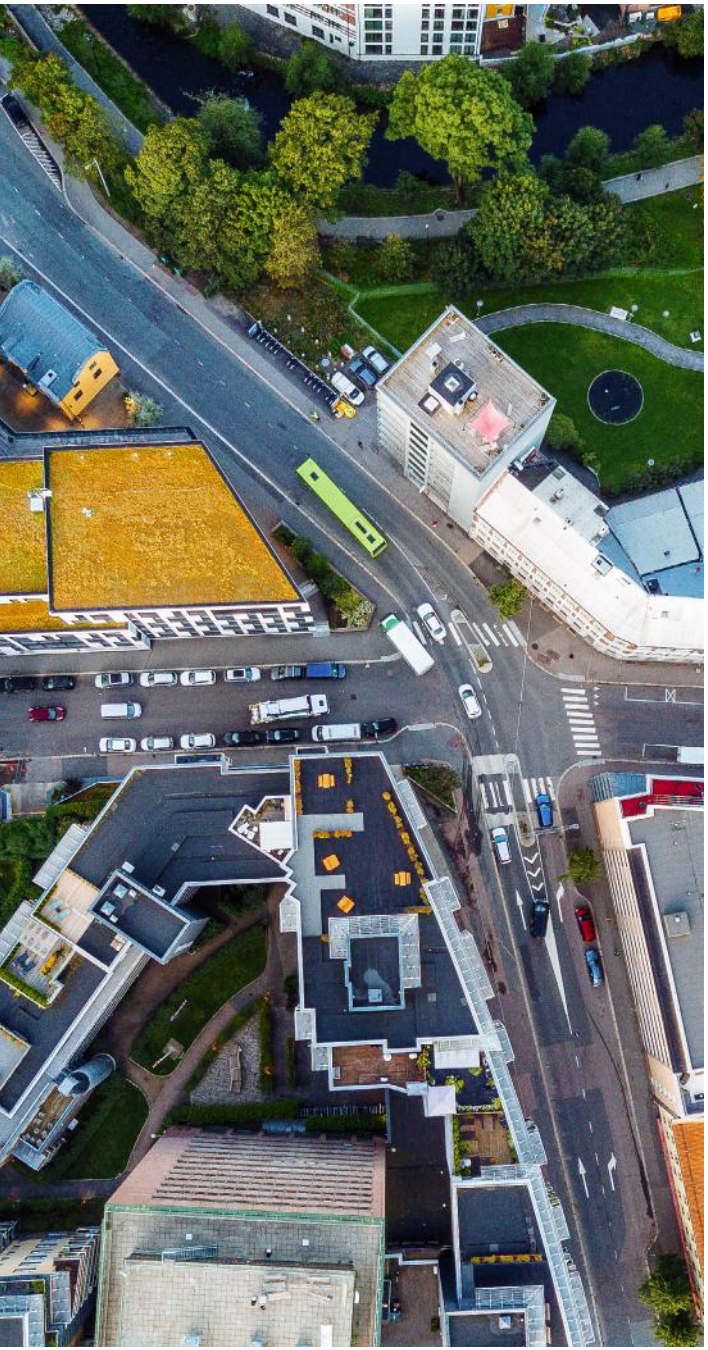
HIGHLIGHT

Healthy buildings, healthy planet

In 2022, we began to develop new artificial intelligence (AI)-based Trane® Commercial Digital Services offering to reduce energy consumption and carbon emissions in buildings without compromising human comfort. Trane controllers send real-time building data to a cloud-based AI system, creating a thermodynamic model of the building. Using predictive and self-adapting AI models, Trane controllers receive information, which adapts the heating, ventilation, and air conditioning (HVAC) system behavior in a way that simultaneously optimizes energy consumption and comfort levels in the building while reducing emissions and equipment wear.

We piloted an AI-based solution with one of the largest plasma therapy companies in the United States. The pilot ran at five blood plasma donation and collection facilities, resulting in an average reduction of HVAC utility spending (natural gas and electricity) of approximately 18% and emissions reductions of up to 37%. The building optimization pilot helped the plasma-based therapy company create healthy spaces through carbon emission reductions and optimized comfort. With new HVAC savings, our customers can reinvest in life-saving technology.

Innovative AI solutions are one of many ways Trane Technologies helps customers reduce emissions and improve efficiencies. These projects contribute directly to our Gigaton Challenge and help us pilot technology to create smart, sustainable cities.



Innovation Performance

GRI Custom: Innovation Revenue

In 2022, the approximately $211 million we invested in sustainability-driven research and development centered on:

- Product and system-level improvements such as increasing energy efficiency;
- Developing and implementing low-GWP refrigerants;
- Reducing material content in products;
- Designing products for circularity.

We consistently align this research and development investment to our business growth. By leveraging our enterprise innovation, advanced technology, and engineering technology center teams, this investment has generated revenue from new products at the world-class rate of 21.2% of our overall revenue — highlighting our balanced portfolio of new and mature product lines.

This 21.2%[1] is Trane Technologies' Innovation Revenue metric. We define the metric as the revenue occurring in the current reporting year, derived from new solutions or new markets launched within the prior 36 months.

We also invested over $300 million in business development activities including mergers and acquisitions, minority investments, and strategic partnerships across multiple sectors including life sciences, the built environment, IEQ, and clean technology. Over 90% of this investment is focused on advancing our sustainability-related objectives.

1. World class performance for revenue from new products — also defined as the portfolio vitality index — is 20-25%, to ensure that mature and emerging products work together to balance risk and opportunity.

HIGHLIGHT

Acquisition of AL-KO Air Technology

Trane Technologies acquired AL-KO Air Technology in late 2022. With a reputation for sustainable solutions, innovation, and quality, AL-KO Air Technology is a natural extension of our focus on healthy and efficient buildings. AL-KO's product portfolio of air handling units and extraction systems supports improved IEQ in a wide range of facilities — from manufacturing to data centers and hospitals. AL-KO's innovative solutions will complement Trane®'s robust commercial product portfolio.

HIGHLIGHT

Powhatan County Schools

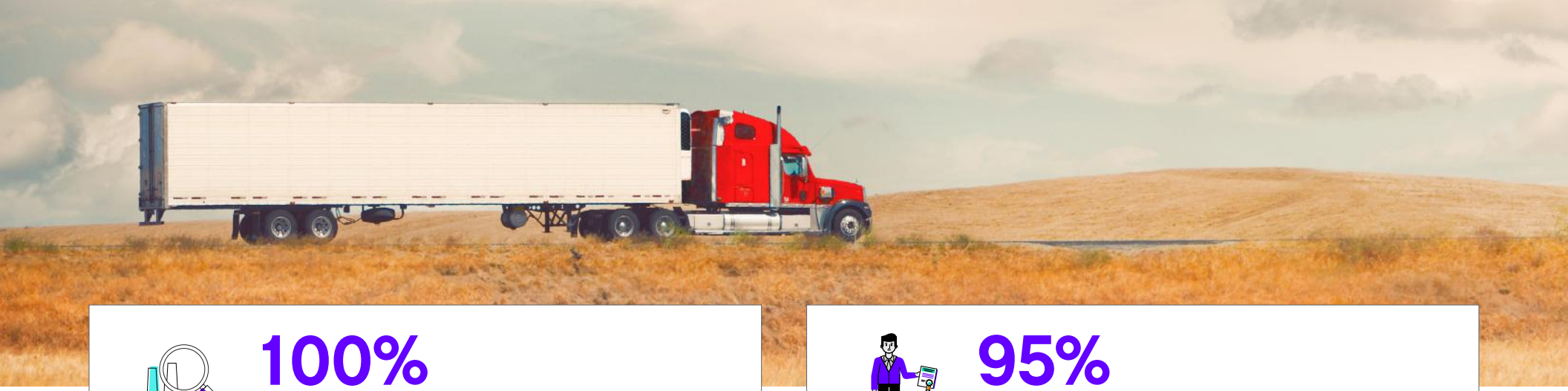
As leaders in the Powhatan County School District in Virginia began construction on a new building, they decided to upgrade existing buildings. Outdated lighting made the existing buildings feel dark, while poor indoor air quality and inconsistent heating made classrooms uncomfortable for students. Funding for the upgrades proved to be another challenge for the district.

Trane® helped the school district by creating an energy performance contract, allowing the district to leverage energy savings to pay for upgrades. Trane began an audit of the existing buildings and identified five areas that would provide the best value:

- Lighting and water upgrades
- Building envelope improvements
- Energy management
- Equipment recommissioning
- Ongoing service

To address these areas, Trane made a host of upgrades to the school, including LED lighting replacements, recommissioning energy management systems, and installing high-efficiency equipment, among other solutions.

The upgrades enhanced the academic environment, improving indoor air quality and comfort. Energy costs decreased by 20% and the district cut GHG emissions by more than 1,500 metric tons of carbon dioxide equivalent. The comfortable, brighter rooms improved morale and students responded with enthusiasm. Recently, the district reported that improved test scores were noted following the upgrades. Our partnership with Powhatan County Schools underscores our ambition to reduce emissions and improve efficiency, while directly contributing to our commitment of creating Opportunity for All. Read more about our collaboration with Powhatan County Schools.



100%

of new suppliers screened using environmental criteria in 2022

95%

of direct material spend was subject to on-site assessments in 2022

PRODUCTS & INNOVATION

Supply Chain Transparency & Performance

GRI 2-6

Trane Technologies is a global company with a broad product and service portfolio. We operate offices and manufacturing sites in multiple countries and utilize a network of over 27,000 suppliers worldwide to source components and raw materials like steel, copper, and aluminum, among other commodities. In 2022, our combined annual spend was over $10 billion for direct material suppliers and indirect suppliers.

Like many global companies, our complex supply chain is subject to risk in the form of labor violations, harassment, and corruption, among others. Additionally, complex supply chains present economic challenges, like labor shortages or raw material price fluctuations. At Trane Technologies, we systematically update policies and conduct assessments to mitigate environmental, social, and economic supply chain risks.

We recognize an opportunity in these risks: a chance to help suppliers improve their operations. Safeguarding human rights, the environment, and our supply chain operations is critically important, and we continue to find ways to enhance performance and transparency.

Procurement Process

Our Global Procurement leadership team, led by our Senior Vice President Supply Chain and Operational Services, manages our strategic sourcing process. This process helps Trane Technologies receive the highest quality goods and services possible while supporting suppliers who operate ethically and sustainably.

During supplier selection, we use an innovative supplier decision matrix that empowers our procurement officers to consider not only price, but also a range of ESG factors such as supplier diversity, sustainability, quality, and risk in their decision. A cross-functional team determines the weight of each factor within the matrix based on the criticality of ESG to the purchase.

We consult third-party data from Rapid Ratings and Amber Road when considering new suppliers. This information gives us a snapshot of suppliers' financial health, a critical factor in our selection process.

We also maintain a Preferred Supplier Program. Preferred suppliers receive additional growth opportunities while helping us build a supply base aligned with our core values. We streamlined the criteria for becoming a preferred supplier into five categories, including sustainability expectations and consistent reporting on sustainability metrics. Through our Preferred Suppliers Program, we offer training on ESG objectives and our Business Partner Code of Conduct (BPCoC). At the end of 2022, 29% of direct material spend was with preferred suppliers.

Risk Assessment Process

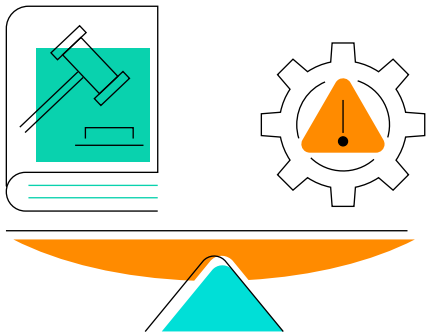
We have compiled and refined a robust set of risk assessment procedures that allows us to evaluate suppliers on a broad set of criteria. We expect our suppliers to share our values and continually improve their environmental and social conditions for the benefit of local communities and our planet.

We assess our supply chain for risk on an ongoing basis through our enterprise and category risk assessment processes. In 2022, we revised our risk assessment process to include a category risk component, which allows us to assess suppliers based on the components they produce, like refrigerants or compressors. In 2022, 100% of our direct material spend was assessed for risk every quarter. Additional information about our supply chain transparency and performance can be found in our ESG Data Center.

We use our On-Site Assessment (OSA) audits to evaluate sustainability and business continuity risks on a supplier-site-specific basis. A team of engineers manages the OSA process. Evaluated risks cover several categories including quality management, environmental protection, human rights, labor relations, cybersecurity, product and safety compliance, and sub-supplier management. In 2022, we added a new category to our OSA: supply chain assessment. Suppliers will be evaluated on risks associated with how they manage multi-level Tier 2 sourcing, demand planning, and factory support planning.

Approximately 28% of the OSA focuses on ESG-related topics. Our engineers complete and review these audits on a rolling basis, and every 3 years, we evaluate approximately 1,200 of our existing suppliers through an OSA. We evaluate all new direct material suppliers using an OSA; suppliers must receive a minimum score of 80% to do business with us. In 2022, 374 suppliers, making up about 32% of our direct material spend, were evaluated. None were identified as having significant actual or potential negative environmental or social impacts.

We partnered with Assent, a third-party supply chain data management solution, to assist in collecting and managing our supplier Conflict Mineral surveys and reports. The collected data allows us to identify and follow up with potential and high-risk suppliers. We also send out an annual Human Trafficking/Modern Slavery Survey to our suppliers that are flagged for potential high-risk commodities and locations.



Logistics

At Trane Technologies, we seek opportunities to optimize our logistics, reduce our carbon footprint and cycle time, improve labor conditions, and increase transparency. Several of our efficiency strategies include:

- Using space on truckload shipments to transport greater volume in fewer trucks;
- Pooling lower-weight shipments into single truckloads for transportation to less-than-truckload carrier terminals;
- Creating multi-stop routes and optimizing destinations.

These programs help reduce transit miles and avoid carbon dioxide (CO_2) emissions. For example, through pooling shipments in 2022, we consolidated over 17,000 tons onto approximately 2,200 full truckload shipments, avoiding an estimated 489 metric tons of CO_2e. From 2021 to 2022, our dry van and flatbed truck shipment weights increased by 5%. The weight increase equates to the removal of 233 trucks traveling approximately 195,000 miles and reduced emissions by 302 metric tons of CO_2e.

We also prioritize SmartWay® carriers, a U.S. Environmental Protection Agency program that promotes freight efficiency and sustainability through transparent data tracking. In 2022, 74% of loads shipped with SmartWay certified carriers, avoiding approximately 3,000 metric tons of CO_2 compared to non-SmartWay carriers.

Additionally, our Dedicated Carrier Program focuses on reducing empty trailer miles. In 2022 this program reduced empty miles by 16%, leading to an emissions reduction of approximately 1,895 metric tons of CO_2. We also utilize DHL's Global Forwarding sustainable marine fuel service, which confirms our shipments in scope, then ensures a corresponding amount of sustainable marine fuel is used on container vessels. Since implemented at the end of 2022, we have paid a GoGreen fee for more than 80 containers, resulting in an emissions reduction of approximately 137 metric tons CO_2.

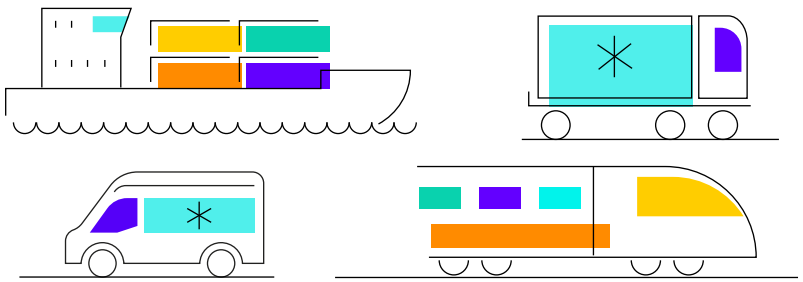
We continually look for new opportunities to improve our logistics, which can reduce our environmental impact and enhance our reputation among customers and freight partners.

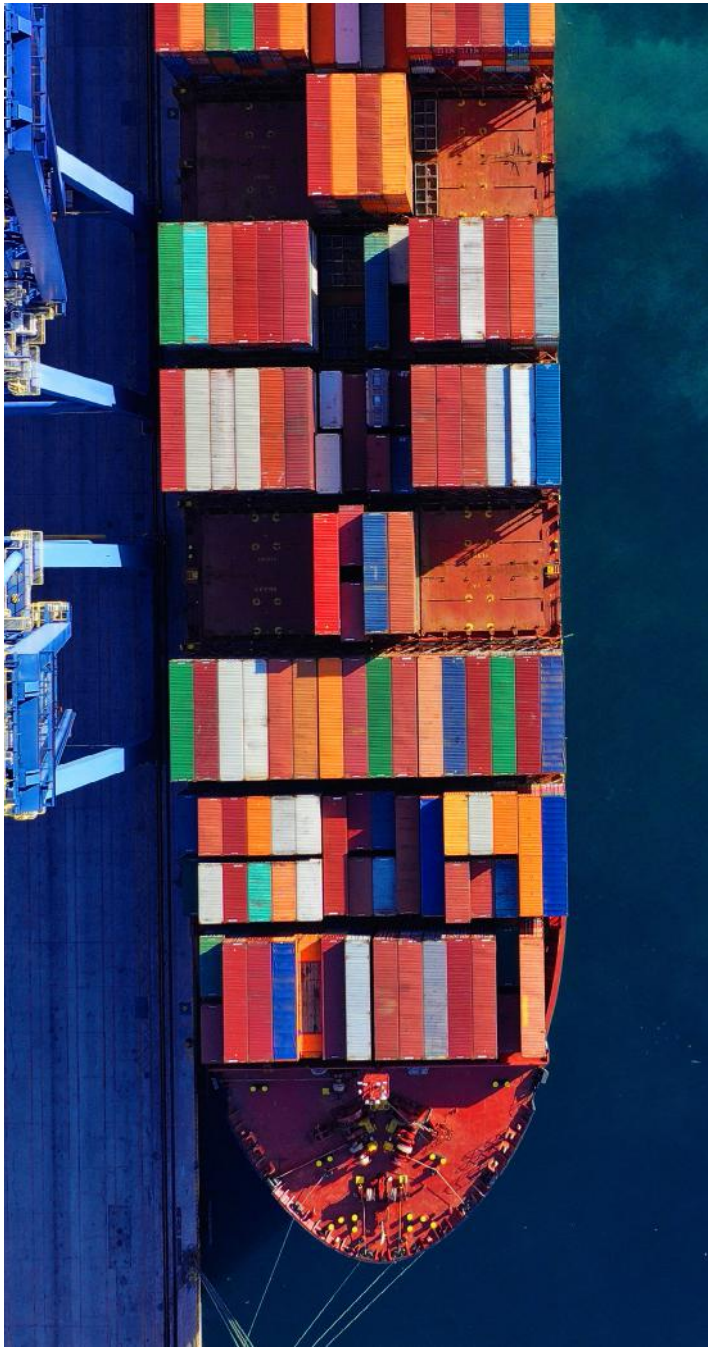
Shared Supplier Sustainability Goals

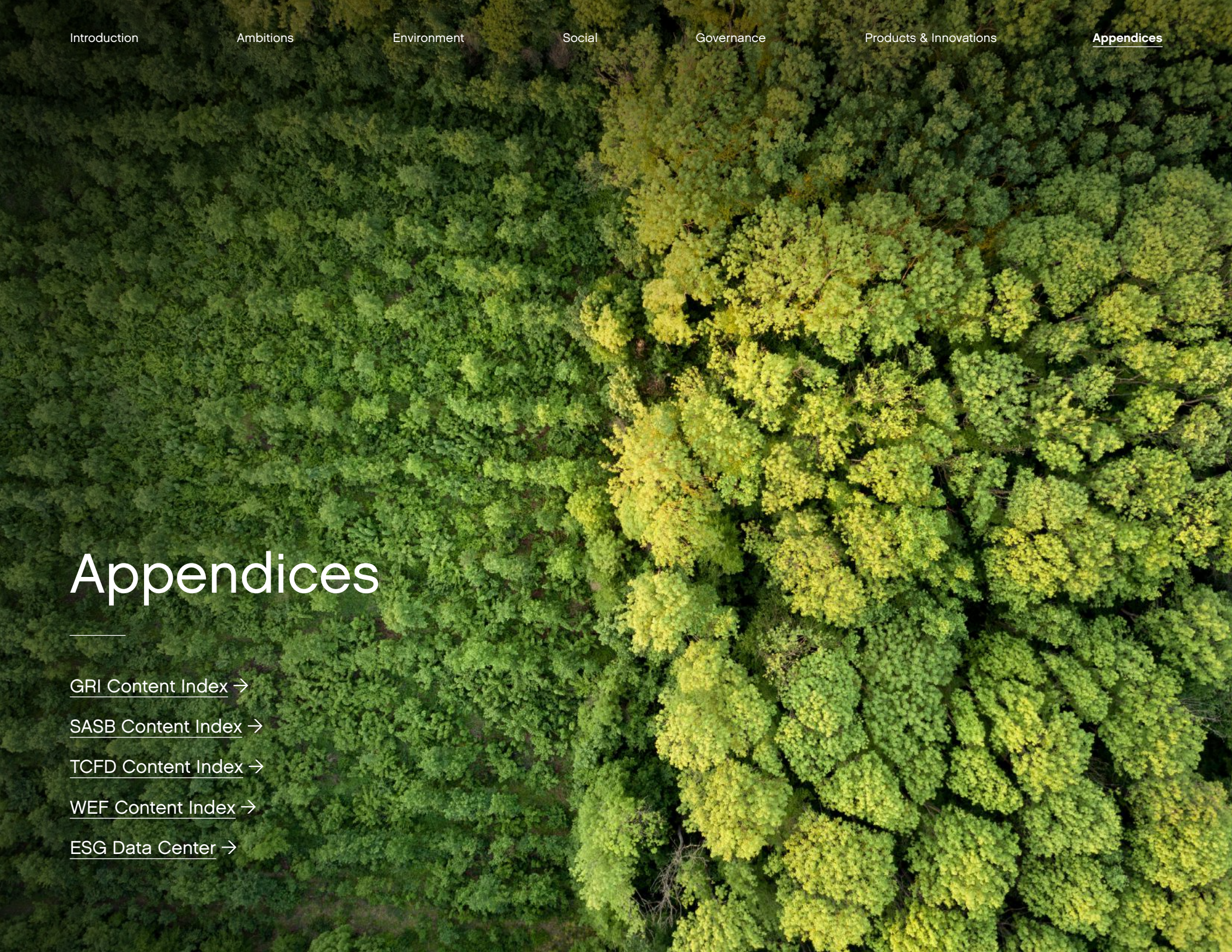
The Trane Technologies Business Partner Code of Conduct (BPCoC) communicates our expectations that suppliers operate ethically. The BPCoC is written and approved by legal and procurement and approved by Global Procurement leadership. The BPCoC is part of our standard terms and conditions for all suppliers. The BPCoC covers ESG topics and is aligned with the United Nations Universal Declaration of Human Rights. We expect that all suppliers operate with full compliance and hold their own suppliers to the same high standards. Compliance with the BPCoC is measured during the OSA process.

In addition to adhering to the ethical operating principles outlined in the BPCoC, we ask suppliers to strive toward the goals outlined in our Trane Technologies Supplier Sustainability Expectations for the benefit of our customers and the environment. We manage supplier EHS and sustainability data through Benchmark ESG®, a reporting platform that provides visibility into supplier performance against our standards. At the end of 2022, 100% of preferred suppliers were enrolled.

Recognizing that sustainability is a journey, we actively assist our suppliers to apply best practices in resource conservation, packaging, and other topics listed in our expectations; we offer trainings and workshops designed by in-house experts based on the need and interest of our suppliers. We also meet with suppliers regularly to help them understand their OSA score, develop action plans for improvement, and consider them for our Preferred Supplier Program. We do not maintain relationships with suppliers who cannot uphold our BPCoC, meet quality expectations, or who violate labor standards. To learn more about our ethical operations and expectations, visit Business Integrity.







Appendices

APPENDICES

GRI Content Index

GRI 2: General Disclosures 2021

Disclosure #	GRI Disclosure Title	2022 Direct Response or Location
The organization and its reporting practices		
2-1	Organizational details	Trane Technologies 170/175 Lakeview Drive Airside Business Park Swords, Co. Dublin, Ireland Form 10-K: Part I, Item 2 Form 10-K: Cover page and Item 1
2-2	Entities included in the organization's sustainability reporting	Form 10-K; Part I
2-3	Reporting period, frequency and contact point	Reporting period: 1 January 2022–31 December 2022 Reporting frequency: Annual Date of report publication: 26 April 2023 Point of contact: Alys Daly Alys.DalyPeters@tranetechnologies.com
2-4	Restatements of information	Data & Frameworks

Disclosure #	GRI Disclosure Title	2022 Direct Response or Location
2-5	External assurance	Data & Frameworks Our environmental, health & safety and GHG data are assured annually by an independent third party. The assurance process is led by the Vice President, Environmental, Health and Safety Operations who reports to Senior Vice President, Supply Chain and Operational Services
Activities and workers		
2-6	Activities, value chain and other business relationships	Form 10-K: Part I Form 10-K: Part I and Part II Supply Chain Transparency & Performance During the reporting year, there were no major changes within our supply chain.
2-7	Employees	Global Workforce ESG Data Center Our workforce breakdown includes the total number of full-time and hourly employees by region and gender. We employ contractors but do not currently track the region and gender breakdown of the contractor workforce. We did not experience significant fluctuations in our workforce during the reporting period.
2-8	Workers who are not employees	Global Workforce ESG Data Center
Governance		
2-9	Governance structure and composition	ESG Management 2022 Annual Report
2-10	Nomination and selection of the highest governance body	ESG Management 2022 Annual Report
2-11	Chair of the highest governance body	ESG Management 2022 Annual Report
2-12	Role of the highest governance body in overseeing the management of impacts	ESG Management 2022 Annual Report
2-13	Delegation of responsibility for managing impacts	ESG Management 2022 Annual Report
2-14	Role of the highest governance body in sustainability reporting	ESG Management 2022 Annual Report
2-15	Conflicts of interest	2022 Annual Report The company's Conflicts of Interest Policy requires employees to disclose actual or potential conflicts of interest in a variety of categories, which generally capture the four categories of conflicts defined by GRI 2-16-b. Each disclosure is reviewed by the company's Ethics and Compliance Group and disclosed to the employee's manager. Conflict disclosures are escalated within the company, including the Board of Directors, as necessary to effectively eliminate or mitigate the conflict.

Disclosure #	GRI Disclosure Title	2022 Direct Response or Location
2-16	Communication of critical concerns	Business Integrity 2022 Annual Report The company's Vice President and Deputy General Counsel, Global Ethics and Compliance reports six times a year on critical concerns to the company's Global Business Integrity Council (GBIC) and to the Audit Committee of the Board of Directors at each Board meeting. The GBIC brings executive focus and expertise to drive consistent implementation of risk-based compliance solutions to prevent, detect, and remediate misconduct and promote an ethical culture. The GBIC is chaired by the CEO and co-owned by the General Counsel and the Vice President – Global Ethics and Compliance, who acts as the company's chief compliance officer. Other members of the Council include Chief Financial Officer, Senior Vice President, Human Resources, and the Vice President, Audit Services. As defined in its charter, the Council executes the company's global ethics and compliance program and supervises subordinate regional compliance committees. If necessary, the Vice President and Deputy General Counsel, Global Ethics and Compliance has access to the Chair of the Audit Committee to escalate any particular concern immediately. Several times during the year, the Vice President and Deputy General Counsel, Global Ethics and Compliance have executive sessions with the Audit Committee, without management present, to review potential escalations.
2-17	Collective knowledge of the highest governance body	ESG Management 2022 Annual Report
2-18	Evaluation of the performance of the highest governance body	ESG Management 2022 Annual Report
2-19	Remuneration policies	2022 Annual Report
2-20	Process to determine remuneration	2022 Annual Report
2-21	Annual total compensation ratio	2022 Annual Report
Strategies, policies, and practices		
2-22	Statement on sustainable development strategy	CEO Letter
2-23	Policy commitments	Our environmental, health and safety, and ethical operations policies are described throughout our ESG report. Links, applicable activities, and communication processes are described in the relevant section. Business Integrity Company Culture Environmental, Health & Safety Management Human Rights
2-24	Embedding policy commitments	Business Integrity Company Culture Environmental, Health & Safety Management Human Rights
2-25	Processes to remediate negative impacts	Business Integrity

Disclosure #	GRI Disclosure Title	2022 Direct Response or Location
2-26	Mechanisms for seeking advice and raising concerns	Business Integrity
2-27	Compliance with laws and regulations	Trane Technologies operates with integrity and expects all employees and business partners to uphold the same ethical standards. The number of instances of non-compliance and the monetary value of fines for instances of non-compliance are considered confidential.
2-28	Membership associations	Memberships & Partnerships
Stakeholder Engagement		
2-29	Approach to stakeholder engagement	Data & Frameworks Customer Focused Solutions Public Policy
2-30	Collective bargaining agreements	17.7% of global workforce covered by collective bargaining agreements. Trane Technologies determines working conditions and terms of employment on a regional, country, and industry specific basis.

GRI 3: Material Topics 2021

Disclosure #	GRI Disclosure Title	2022 Direct Response or Location
3-1	Process to determine material topics	Data & Frameworks
3-2	List of material topics	Data & Frameworks
Business Integrity I GRI 205: Anti-Corruption 2016		
3-3	Management of material topics	Business Integrity
205-2	Communication and training about anti-corruption policies and procedures	Business Integrity Our anti-corruption policy is communicated to 100% of employees, including our Board of Directors, through our Code of Conduct and to 100% of our business partners through the Business Partner Code of Conduct. All salaried employees, including the Board of Directors, must complete anti-corruption training upon hire and annually based on a risk analysis of their function at the company.
Climate Risk I GRI 201: Economic Performance 2016		
3-3	Management of material topics	Climate Change
201-2	Financial implications and other risks and opportunities due to climate change	Climate Change Climate Risk TCFD Index CDP Climate Change
Company Culture I GRI 401: Employment 2016		
3-3	Evaluation of management approach	Company Culture

Disclosure #	GRI Disclosure Title	2022 Direct Response or Location
401-1	New employee hires and employee turnover	Company Culture ESG Data Center
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Company Culture ESG Data Center
401-3	Parental leave	Company Culture ESG Data Center
Diversity & Inclusion I GRI 405: Diversity & Equal Opportunity 2016		
3-3	Explanation of the material topic and its boundaries	Diversity & Inclusion
405-1	Diversity of governance body and employees	Diversity & Inclusion ESG Data Center
Greenhouse Gas Emissions I GRI 305: Emissions 2016		
3-3	Management of material topics	Greenhouse Gas Emissions
305-1	Energy direct (Scope 1) Greenhouse Gas emissions	Greenhouse Gas Emissions ESG Data Center Gases included in the calculation: CO_2, CH_4, N_2O, HFCs Base year for the calculation: 2019 Source of emissions factors and the GWP rates used: IPCC AR5 – Climate Change 2013; EPA Climate Leaders, Emission Factors for Greenhouse Gas Inventories, March 9, 2018; 2017 Climate Registry Default Emissions Factors Report, Table B.2, March 15, 2017. Consolidated approach for emissions: Financial control Standards, methodologies, assumptions and/or calculation tools used: World Resources Institute, The Greenhouse Gas Protocol (Data & Report)
305-2	Energy indirect (Scope 2) Greenhouse Gas emissions	Greenhouse Gas Emissions ESG Data Center Gases included in the calculation: CO_2, CH_4, N_2O, HFCs and small quantities of HCFCs (e.g. R22) Base year for the calculation: 2019 Source of emissions factors and the GWP rates used: USA location factors: 2020 eGRID, eGRID2020-data.xlsx, January 27, 2022 Other locations: International Energy Agency, IEA (2021) Emission Factors Consolidated approach for emissions: Financial control Standards, methodologies, assumptions and/or calculation tools used: World Resources Institute, The Greenhouse Gas Protocol

Disclosure #	GRI Disclosure Title	2022 Direct Response or Location
305-3	Other indirect (Scope 3) Greenhouse Gas emissions	Greenhouse Gas Emissions Gases included in Scope 3 calculations: All data sources and calculation methodologies vary based on the most relevant Scope 3 category calculated. Base year: 2019
305-4	Greenhouse Gas Emissions intensity	Greenhouse Gas Emissions ESG Data Center Organization-specific metric (the denominator): Million USD Types of Greenhouse Gas Emissions included in the intensity ratio: Scope 1 and market-based Scope 2 Gases included in the calculation: CO_2, CH_4, N_2O
305-5	Reduction of Greenhouse Gas Emissions	Greenhouse Gas Emissions Gases included in the calculation: CO_2, CH_4, N_2O Base year or baseline: 2019 Scopes in which reductions took place: Scope 1 and Scope 2 Standards, methodologies, assumptions and/or calculation tools used: GRI 305: Emissions 2015, Disclosure 305-5
305-6	Emissions of Ozone-Depleting Substances (ODS)	Trane Technologies is not a manufacturer of ODSs based on its interpretation of GRI 305-6.
305-7	Nitrogen Oxides (NOx), Sulfur Oxides (SOx), and other significant air emissions	ESG Data Center Persistent organic pollutants, volatile organic compounds, hazardous air pollutants, particulate matter, and other standard categories of air emissions identified in relevant regulations are not significant air emissions for Trane Technologies. Source of emission factors: U.S. EPA, Compilation of Air Pollution Emission Factors (AP-42), U.S. EPA Updated Emission Factors of Air Pollutants from Vehicle Operations in GREET Using MOVES; and vendor technical data sheets Standards, methodologies, assumptions and/or calculation tools used: General calculation method is material usage multiplied by emissions factor

Disclosure #	GRI Disclosure Title	2022 Direct Response or Location
Energy I GRI 302: Energy 2016		
3-3	Management of material topics	Energy
302-1	Energy consumption within the organization	Energy ESG Data Center Standards, methodologies, assumptions and/or calculation tools used: GRI 302: Energy 2016, Disclosure 302-2 EPA Climate Leaders, Emission Factors for Greenhouse Gas Inventories, 9 March 2018; Climate Change, 2013, The Physical Science Basis, Working Group I Contribution to the Fifth Assessment Report of the Intergovernmental Panel on Climate Change, Chapter 8, Appendix 8.A, Table 8.A.1; 2017 Climate Registry Default Emission Factors report, Table B.2, March 15, 2017
302-2	Energy consumption outside the organization	All energy was consumed within the organization.
302-3	Energy intensity	Energy ESG Data Center Organization-specific metric (the denominator): revenue Types of energy included in the intensity ratio: Fuel, heating, and electricity All energy used was consumed inside the organization. Calculated using Trane Technologies' energy usage and multiplying against relevant DEFRA and IEA emission factors
302-4	Reduction of energy consumption	Energy ESG Data Center Types of energy included in the reductions: fuel, heating, and electricity Base year for targets: Calendar year 2020 Methodology: GRI 302: Energy 2016: 302-4
Energy Efficient & Low Emissions Products I GRI: Custom Disclosure		
3-3	Management of material topics	Energy Efficient & Low Emissions Products
Custom	Clean revenue	Energy Efficient & Low Emissions Products ESG Data Center
Sustainable Product Design & Life Cycle I GRI 301: Materials 2016		
3-3	Management of material topics	Circularity: Product Life Cycle & Materials
301-2	Recycled input materials used	Circularity: Product Life Cycle & Materials ESG Data Center
Technology & Innovation I GRI: Custom Disclosure		
3-3	Management of material topics	Technology & Innovation
Custom	Average revenue from innovation	Technology & Innovation ESG Data Center

APPENDICES

SASB Content Index

Disclosure #	Disclosure	Industry	Unit	Location or Direct Response
Accounting Metrics				
RT-EE-000.A; RTIG-000.A	Number of units produced by product category	Electrical and Electronic Equipment Industrial Machinery and Goods	Number	Proprietary
RT-EE-000.B; RTIG-000.B	Number of employees	Electrical and Electronic Equipment Industrial Machinery and Goods	Number	Global Workforce (employees + contractors) 42,380
Energy Management				
RT-EE-130a.1; RTIG-130a.1	1. Total energy consumed, 2. percentage grid electricity, 3. percentage renewable	Electrical and Electronic Equipment Industrial Machinery and Goods	Gigajoules (GJ), Percentage (%)	Energy 1. 3,068 billion KJ energy consumed, 2. 44% grid electricity, 3. 56% renewable
Product Lifecycle Management				
RT-EE-410a.1	Percentage of products by revenue that contains IEC 62474 declarable substances	Electrical and Electronic Equipment	Percent (%) by revenue	Data not available
RT-EE-410a.2	Percentage of eligible products, by revenue, that meet Energy Star® criteria	Electrical and Electronic Equipment	Percent (%) by revenue	In 2022, 32% of revenue is from products that can meet the efficiency metrics specified by EnergyStar for Residential Furnaces and Residential & Light Commercial Central Air-conditioners and Heat Pumps.
RT-EE-410a.3	Revenue from renewable energy-related and energy efficiency-related products	Electrical and Electronic Equipment	Reporting currency	Approximately 38% revenue from products and services that contribute to the clean energy transition.

Disclosure #	Disclosure	Industry	Unit	Location or Direct Response
Hazardous Waste Management				
RT-EE-150a.1	Amount of hazardous waste generated, percentage recycled	Electrical and Electronic Equipment	Metric tons (t), Percentage (%)	Amount of hazardous waste generated: 1,004 metric tons Based on SASB's assessment test, we've determined this isn't material. Learn more about our waste reduction processes on the Waste page.
RT-EE-150a.2	Number and aggregate quantity of reportable spills, quantity recovered	Electrical and Electronic Equipment	Number, Kilograms (kg)	Zero reportable spills in 2022
Product Safety				
RT-EE-250a.1	Number of recalls issued, total units recalled	Electrical and Electronic Equipment	Number	Based on SASB's assessment test, we've determined this isn't material. For more information on this topic, please see our Energy Efficient & Low Emissions Products page.
RT-EE-250a.2	Total amount of monetary losses as a result of legal proceedings associated with product safety	Electrical and Electronic Equipment	Reporting currency	Based on SASB's assessment test, we've determined this isn't material. For more information on this topic, please see our Energy Efficient & Low Emissions Products page.
Materials Sourcing				
RT-EE-440a.1; RT-IG-440a.1	Description of the management of risks associated with the use of critical materials	Electrical and Electronic Equipment Industrial Machinery and Goods	N/A	Circularity: Product Life Cycle & Materials Supply Chain Transparency & Performance
Business Ethics				
RT-EE-510a.1	Description of policies and practices for prevention of: 1. corruption and bribery and 2. anti-competitive behavior	Electrical and Electronic Equipment	N/A	Business Integrity
RT-EE-510a.2	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Electrical and Electronic Equipment	Reporting currency	Based on SASB's assessment test, we've determined this isn't material. For more information on this topic, please see our Business Integrity page.
RT-EE-510a.3	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	Electrical and Electronic Equipment	Reporting currency	Based on SASB's assessment test, we've determined this isn't material. For more information on this topic, please see our Business Integrity page.

Disclosure #	Disclosure	Industry	Unit	Location or Direct Response
Employee Health &Safety				
RT-IG-320a.1	1. Total recordable incident rate (TRIR), 2. fatality rate, and 3. near miss frequency rate (NMFR)	Industrial Machinery and Goods	Rate	1. TRIR: 0.80 2. Fatality Rate: 0 3. Trane Technologies tracks lost-time incident rates among employees and contractors. For more information, read about Occupational Health & Safety.
Fuel Economy & Emissions in Use-Phase				
RT-IG-410a.1	Sales-weighted fleet fuel efficiency for medium- and heavy-duty vehicles	Industrial Machinery and Goods	Gallons per 1,000 ton-miles	Based on SASB's assessment test, we've determined this isn't material. For more information on this topic, please see our Greenhouse Gas Emissions page.
RT-IG-410a.2	Sales-weighted fuel efficiency for non-road equipment	Industrial Machinery and Goods	Gallons per hour	Based on SASB's assessment test, we've determined this isn't material. For more information on this topic, please see our Greenhouse Gas Emissions page.
RT-IG-410a.3	Sales-weighted fuel efficiency for stationary generators	Industrial Machinery and Goods	Watts per gallon	Based on SASB's assessment test, we've determined this isn't material. For more information on this topic, please see our Greenhouse Gas Emissions page.
RT-IG-410a.4	Sales-weighted emissions of: 1. nitrogen oxides (NO_x) and 2. particulate matter (PM) for: a.) marine diesel engines, b.) locomotive diesel engines, c.) on-road medium- and heavy-duty engines, and d.) other non-road diesel engines	Industrial Machinery and Goods	Grams per kilowatt-hour	Based on SASB's assessment test, we've determined this isn't material. For more information on this topic, please see our Greenhouse Gas Emissions page.
Remanufacturing Design & Services				
RT-IG-440b.1	Revenue from remanufactured products and remanufacturing services	Industrial Machinery and Goods	Reporting currency	2022 Revenue: $98,575,215 Circularity: Product Life Cycle & Materials

APPENDICES

TCFD Content Index

Disclosure	2022 Source	
Governance		
a) Describe the board's oversight of climate-related risks and opportunities	2022 ESG Report	ESG Management
	2022 CDP Climate Change Questionnaire	Question C1.1a
b) Describe management's role in assessing and managing climate-related risks and opportunities.	2022 ESG Report	ESG Management Climate Risk
	2022 CDP Climate Change Questionnaire	Questions C1.2 and C1.2a
Strategy		
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.	2022 Annual Report	2022 CDP Climate Change Questionnaire
	2022 Annual Report	Climate Change Climate Risk Greenhouse Gas Emissions Public Policy Energy Efficient & Low Emissions Products Technology & Innovation
	2022 CDP Climate Change Questionnaire	Questions C2.3a and C2.4a
b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	2022 Annual Report	2022 Annual Report
	2022 ESG Report	Climate Change Climate Risk Greenhouse Gas Emissions Public Policy Energy Efficient & Low Emissions Products Technology & Innovation
	2022 CDP Climate Change Questionnaire	2022 CDP Climate Change Questionnaire

Disclosure	2022 Source	
c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	2022 ESG Report	Climate Change Climate Risk ESG Management
	2022 CDP Climate Change Questionnaire	Question C1.2 and C2.2
Risk Management		
a) Describe the organization's process for identifying and assessing climate-related risks.	2022 ESG Report	Data & Frameworks Climate Change Climate Risk ESG Management
	2022 CDP Climate Change Questionnaire	Question C2.2
b) Describe the organization's processes for managing climate-related risks.	2022 ESG Report	Climate Change Climate Risk ESG Management
	2022 CDP Climate Change Questionnaire	Question C2.2
c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	2022 ESG Report	Climate Change Climate Risk ESG Management
	2022 CDP Climate Change Questionnaire	Question C1.2 and C2.2
Metrics & Targets		
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	2022 ESG Report	Ambitions Sustainable Development Goals Climate Change Greenhouse Gas Emissions Energy Water Energy Efficient & Low Emissions Products Circularity: Product Life Cycle & Materials Technology & Innovation Supply Chain Transparency & Performance
b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	2022 ESG Report	Greenhouse Gas Emissions GRI Content Index ESG Data Center
	2022 CDP Climate Change Questionnaire	Question C4.1a
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	2022 ESG Report	Ambitions Climate Change Greenhouse Gas Emissions Energy Water Energy Efficient & Low Emissions Products Circularity: Product Life Cycle & Materials ESG Data Center
	2022 CDP Climate Change Questionnaire	Question C4.1a

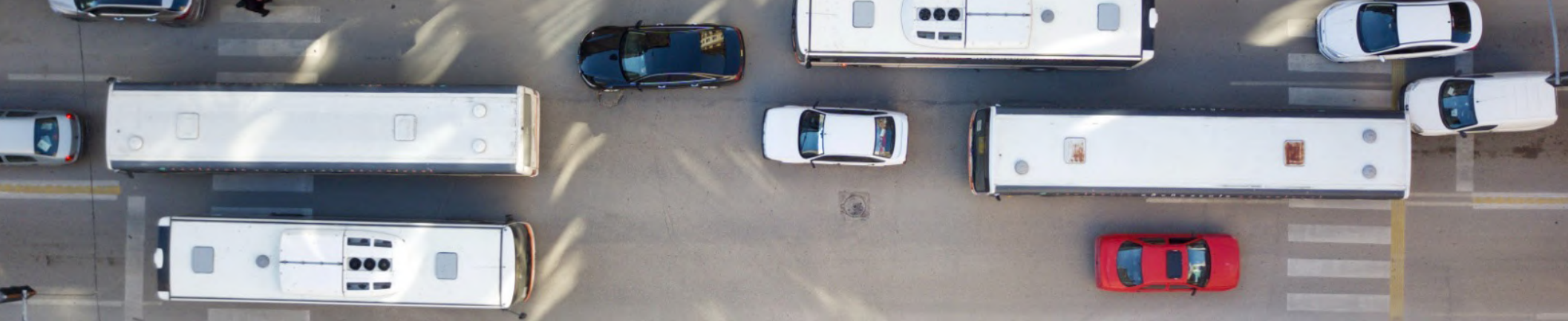
APPENDICES

WEF Content Index

Theme	Disclosure	Location or Direct Response
Governance Pillar		
Governing purpose	The company's stated purpose, as the expression of the means by which a business proposes solutions to economic, environmental and social issues. Corporate purpose should create value for all stakeholders, including shareholders.	Ambitions
Quality of governing body	Composition of the highest governance body and its committees by: competencies relating to economic, environmental and social topics; executive or non-executive; independence; tenure on the governance body; number of each individual's other significant positions and commitments, and the nature of the commitments; gender; membership of under represented social groups; stakeholder representation.	2022 Annual Report ESG Management
Stakeholder engagement	A list of the topics that are material to key stakeholders and the company, how the topics were identified and how the stakeholders were engaged.	Data & Frameworks
Ethical behaviour; anti-corruption	1. Total percentage of governance body members, employees and business partners who have received training on the organization's anti-corruption policies and procedures, broken down by region. a.) Total number and nature of incidents of corruption confirmed during the current year, but related to previous years; and b.) Total number and nature of incidents of corruption confirmed during the current year, related to this year. 2. Discussion of initiatives and stakeholder engagement to improve the broader operating environment and culture, in order to combat corruption	Business Integrity

Theme	Disclosure	Location or Direct Response
Ethical behaviour; protected ethics advice and reporting	A description of internal and external mechanisms for: 1. Seeking advice about ethical and lawful behaviour and organizational integrity; and 2. Reporting concerns about unethical or unlawful behaviour and lack of organizational integrity	Business Integrity
Risk and opportunity oversight	Company risk factor and opportunity disclosures that clearly identify the principal material risks and opportunities facing the company specifically (as opposed to generic sector risks), the company appetite in respect of these risks, how these risks and opportunities have moved over time and the response to those changes. These opportunities and risks should integrate material economic, environmental and social issues, including climate change and data stewardship.	Form 10-K: Part I, Item 1A
Planet Pillar		
Climate change; GHG Emissions	For all relevant greenhouse gases (e.g. carbon dioxide, methane, nitrous oxide, F-gases etc.), report in metric tonnes of carbon dioxide equivalent (tCO_2e) GHG Protocol Scope 1 and Scope 2 emissions. Estimate and report material upstream and downstream (GHG Protocol Scope 3) emissions where appropriate.	Greenhouse Gas Emissions ESG Data Center
Climate change; TCFD Implementation	Fully implement the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). If necessary, disclose a timeline of at most three years for full implementation. Disclose whether you have set, or have committed to set, GHG emissions targets that are in line with the goals of the Paris Agreement — to limit global warming to well below 2 °C above pre-industrial levels and pursue efforts to limit warming to 1.5 °C — and to achieve net-zero emissions before 2050.	Ambitions TCFD Content Index
Nature Loss	Report the number and area (in hectares) of sites owned, leased or managed in or adjacent to protected areas and/or key biodiversity areas (KBA).	Trane Technologies is reviewing operational sites and plans to release data in the future. Read more about our biodiversity progress in the Climate Change section of our report.
Freshwater Availability	Report the number and area (in hectares) of sites owned, leased or managed in or adjacent to protected areas and/or key biodiversity areas (KBA).	Water
People Pillar		
Dignity & Equality	Percentage of employees per employee category, by age group, gender and other indicators of diversity (e.g. ethnicity).	Global Workforce Diversity & Inclusion ESG Data Center
	Ratio of the basic salary and remuneration for each employee category by significant locations of operation for priority areas of equality: women to men, minor to major ethnic groups, and other relevant equality areas	Proprietary
	1. Ratios of standard entry level wage by gender compared to local minimum wage. 2. Ratio of the annual total compensation of the CEO to the median of the annual total compensation of all its employees, except the CEO.	1. Proprietary 2. 2022 Annual Report
	An explanation of the operations and suppliers considered to have significant risk for incidents of child labour, forced or compulsory labour. Such risks could emerge in relation to: a.) type of operation (such as manufacturing plant) and type of supplier; and b.) countries or geographic areas with operations and suppliers considered at risk.	Proprietary

Theme	Disclosure	Location or Direct Response
Health and well-being	1. The number and rate of fatalities as a result of work-related injury; high-consequence work-related injuries (excluding fatalities); recordable work-related injuries; main types of work-related injury; and the number of hours worked. 2. An explanation of how the organization facilitates workers' access to non-occupational medical and healthcare services, and the scope of access provided for employees and workers	Occupational Health & Safety ESG Data Center
Skills for the future	Average hours of training per person that the organization's employees have undertaken during the reporting period, by gender and employee category (total number of hours of training provided to employees divided by the number of employees). Average training and development expenditure per full time employee (total cost of training provided to employees divided by the number of employees).	Learning & Development
Prosperity Pillar		
Employment and wealth generation	Total number and rate of new employee hires during the reporting period, by age group, gender, other indicators of diversity and region. Total number and rate of employee turnover during the reporting period, by age group, gender, other indicators of diversity and region	Global Workforce ESG Data Center
	1. Direct economic value generated and distributed (EVG&D), on an accruals basis, covering the basic components for the organization's global operations, ideally split out by: ▪ Revenues ▪ Operating costs ▪ Employee wages and benefits ▪ Payments to providers of capital ▪ Payments to government ▪ Community investment 2. Financial assistance received from the government: total monetary value of financial assistance received by the organization from any government during the reporting period.	Form 10-K, Part II
	Total capital expenditures (CapEx) minus depreciation, supported by narrative to describe the company's investment strategy. Share buybacks plus dividend payments, supported by narrative to describe the company's strategy for returns of capital to shareholders	2022 Annual Report
Innovation of better products and services	Total costs related to research and development.	Technology & Innovation ESG Data Center
Community and social vitality	The total global tax borne by the company, including corporate income taxes, property taxes, non creditable VAT and other sales taxes, employer-paid payroll taxes, and other taxes that constitute costs to the company, by category of taxes.	Form 10-K, Part II



APPENDICES

ESG Data Center

Environmental

Greenhouse Gas Emissions	2019	2020	2021	2022
Scope 1 Regional GHG Emissions (metric tons CO_2e)				
North America	247,940	201,785	172,781	183,069
Latin America	21,791	20,877	45,886	21,072
Europe, the Middle East, Africa	29,245	41,924	30,797	26,127
Asia Pacific	16,772	14,097	9,711	7,370
Scope 2 Regional GHG Emissions (metric tons CO_2e)				
North America	121,156	109,152	101,520	86,213
Latin America	11,469	10,080	13,375	13,954
Europe, the Middle East, Africa	5,561	4,984	4,238	3,809
Asia Pacific	17,819	16,189	19,892	20,082
Scope 1 and 2 GHG Emissions Breakdown (metric tons CO_2e)				
Total Scope 1 GHG emissions (metric tons CO_2e)	**315,747**	**278,682**	**259,175**	**237,639**
Emissions from fuels used in manufacturing	49,021	44,767	47,305	51,377
Emissions from fuels used in service vehicles	65,011	59,977	61,619	66,667

Greenhouse Gas Emissions	2019	2020	2021	2022
Emissions from refrigerant leaks in manufacturing processes and cooling equipment	198,481	171,389	147,664	116,950
Fugitive volatile organic compound (VOC) emissions from manufacturing processes	3,234	2,549	2,587	2,645
Biogenic emissions ($mtCO_2e$)	0	0	0	78.37
Total Scope 2 location-based GHG emissions (metric tons CO_2e)	**156,005**	**140,405**	**139,026**	**124,057**
Total Scope 1 and 2 location-based GHG emissions (metric tons CO_2e)	**471,752**	**419,087**	**398,201**	**355,290**
Normalized total Scope 1 and 2 location-based GHG emissions (metric tons CO_2e/USD)	**36.08**	**33.65**	**28.17**	**22.22**
Reduction in absolute Scope 1 and 2 location-based GHG emissions from 2019 baseline (metric tons CO_2e)	-	52,665	73,551	116,462
Reduction of GHG emissions intensity, including location-based Scope 2 emissions, from a 2019 baseline (metric tons/USD)	**-**	**2.43**	**7.91**	**13.86**
GHG intensity ratio for the organization	**32.34**	**28.48**	**22.79**	**18.34**
Scope 2 Adjusted Emissions (metric tons CO_2e)				
Total unadjusted location-based Scope 2 GHG emissions	139,947	133,985	133,086	129,053
Avoided GHG emissions from electricity generated by on-site solar/photovoltaic systems	2,299	1,992	2,077	2,694
Avoided GHG emissions from purchased or supplier-provided RECs	1,244	4,381	21,262	24,930
Avoided GHG emissions from VPPA renewable energy credits	29,299	51,584	46,709	45,722
Total avoided GHG emissions from renewable energy	32,841	57,957	70,047	73,345
Total adjusted market-based Scope 2 GHG emissions	107,075	75,870	62,896	55,708
Total Scope 1 and 2 absolute market-based GHG emissions	**422,853**	**354,710**	**322,214**	**293,347**
Reduction in Scope 2 GHG emissions by renewable energy since 2019	**-**	**16%**	**24%**	**31%**
Reduction in total Scope 1 and Scope 2 GHG emissions by renewable energy	**23%**	**43%**	**53%**	**57%**
Percent reduction in absolute Scope 1 and 2 market-based GHG emissions from 2019 baseline	10%	15%	19%	17%
Scope 3 GHG Emissions (metric tons CO_2e)				
Product Use (assured)	365 million	331 million	366 million	303 million
Business Travel (assured)	30,340	3,788	1,895	6,313
Upstream leased assets (estimate)	67,000	65,613	63,141	63,141
Upstream and downstream distribution and transportation (estimate)	135,628	136,434	98,245	90,444

Greenhouse Gas Emissions	2019	2020	2021	2022
Other Air Emissions (metric tons)				
NO_x	104.04	95.26	98.46	107.79
SO_x	6.66	5.48	5.56	6.90
Volatile Organic Compound (VOC) emissions	269.53	212.42	215.62	220.45

Energy	2019	2020	2021	2022
Absolute Energy Use (billion kJ)				
Direct (fuel use)	1,908	1,761	1,831	1,971
Natural gas	795	766	791	799
Gasoline	807	739	784	852
Diesel	217	192	182	232
Propane	61	48	53	59
Solar electricity generated and used	9	9	9	12
Aviation fuel	18	7	12	15
Indirect (electricity)	1,167	1,100	1,148	1,098
Total Energy Consumption	**3,075**	**2,861**	**2,979**	**3,068**
Normalized energy use (billion kJ/million USD)	**0.2344**	**0.229**	**0.2101**	**0.1918**
Energy Consumption and Sales (billion kJ)				
Total electricity consumption	1,167	1,100	1,148	1,098
Total heating consumption	795	766	791	799
Total cooling consumption	0	0	0	0
Total steam consumption	0	0	0	0
Total electricity sold	0.94	1.43	0.89	2.41
Total heating sold	0	0	0	0
Total cooling sold	0	0	0	0
Total steam sold	0	0	0	0
Reduction in energy consumption achieved as a direct result of conservation and efficiency initiatives	**2.49**	**25.20**	**22.68**	**20.10**

Energy	2019	2020	2021	2022
Renewable Energy Data				
Renewable energy generated (billion kJ)	**23**	**22**	**23**	**28**
Renewable energy generated and sold to grid (billion kJ)	0.94	1.43	0.89	2.41
Renewable energy generated and used (billion kJ)	9.48	8.91	9.44	12.20
Renewable energy purchased (billion kJ)	235	451	574	604
Percentage grid electricity	**79%**	**58%**	**49%**	**44%**
Percentage renewable electricity	**21%**	**42%**	**51%**	**56%**
Number of RE100-compliant sites	**3**	**15**	**20**	**20**

Trane Technologies Renewable Energy Sources[1]

Renewable Energy Projects	Location	Type	2021 Production	2022 Production	REC Treatment
Trenton Solar Project	Trenton, NJ, USA	On-Site Solar PV	1,994 MWh	2,149 MWh	Utility owns RECs[2]
Columbia Solar Project	Columbia, SC, USA	On-Site Solar PV	1,575 MWh	1,462 MWh	Utility owns RECs[2]
Taicang Solar Project	Taicang, China	On-Site Solar PV	2,622 MWh	3,389 MWh	Company owns renewable energy attributes from 100% of generation
Seymour Hill Wind Farm VPPA	Northern Texas, USA	Wind VPPA	105,892 MWh	103,263 MWh	Company owns and retires RECs
Use of Zero Carbon Electricity	Bari, Italy; Galway & Shannon, Ireland; Essen, Germany	Direct supply of 100% renewable electricity by local power provider	5,086 MWh	6,926 MWh	-
Vendor Provides RECs or GOs	Barcelona, Spain; Hastings, NE, USA; Prague ETC & Kolin, Czech Republic; Tyler, TX, USA	Power company purchases and retires RECs/Guarantees of Origin (GO) for a portion or 100% of Trane Technologies electricity	44,965 MWh	54,083 MWh	Power provider retires RECs/GOs on behalf of Trane Technologies

1. MWh = megawatt hour
2. The RECs from this project are owned by the utilities. We purchase replacement RECs, equal to the amount of solar generated by the PV system, from other renewable energy facilities in the U.S.

Waste	2019	2020	2021	2022
Waste Generated (metric tons)				
Total hazardous waste generated	1,008	874	1,038	1,004
Total non-hazardous waste generated	32,569	30,457	31,836	32,655
Total waste generated	33,577	31,331	32,874	33,659
Total solid waste generated	**10,521**	**8,758**	**6,832**	**6,332**
Reduction in solid waste generated from a 2019 baseline	**-**	**17%**	**35%**	**40%**
Normalized hazardous waste (metric tons/million USD)	0.0771	0.0701	0.0734	0.0628
Normalized non-hazardous waste (metric tons/million USD)	2.49	2.45	2.25	2.04
Number of sites that achieved zero waste to landfill at 90% diversion by year end	21	22	26	31
Waste Disposal (metric tons)				
Non-hazardous waste to landfill	5,564	6,103	4,227	1,807
Non-hazardous waste recycled	23,055	22,572	26,042	27,483
Normalized non-hazardous waste to landfill (metric tons/million USD)	0.43	0.49	0.30	0.11
Normalized non-hazardous waste recycled (metric tons/million USD)	1.76	1.81	1.84	1.72
Packaging Data				
Emissions avoided from returnable packaging projects (metric tons CO_2e)	>1,000	>22	415.5	1,252
Solid waste avoided from returnable packaging projects (metric tons)	>1,000	>200	1,360	2,424

Water	2019	2020	2021	2022
Water use (million cubic meters)	2.94	2.78	2.89	2.45
Normalized water use (cubic meters/million USD)	225	223	205	153
Percent of total water use at sites in areas of high to extremely high water stress	**10%**	**8%**	**8%**	**9%**
Wastewater used in water stressed locations (cubic meters)	**295,381**	**226,368**	**242,604**	**230,746**
Reduction in water use in water-stressed regions from 2019 baseline	**-**	**23%**	**18%**	**22%**
Trane Technologies sites in areas of high to extremely high water-stress	**15**	**14**	**14**	**14**
Wastewater permit exceedances	2	1	3	1

Social

Global Workforce						
Location (2022)	Employee Type	Women		Men		Grand Total
Asia Pacific	Hourly	7.6%	73	92.4%	884	957
	Salaried	25.0%	1,226	75.0%	3,671	4,897
EMEA	Hourly	6.2%	147	93.8%	2,209	2,356
	Salaried	29.3%	621	70.7%	1,496	2,117
Americas	Hourly	25.5%	3,837	74.5%	11,237	15,074
	Salaried	30.8%	3,774	69.2%	8,494	12,268
Total	**Hourly**	**22.1%**	**4,057**	**77.9%**	**14,330**	**18,387**
	Salaried	**29.2%**	**5,621**	**70.8%**	**13,661**	**19,282**

New Employee Hires	2019	2020	2021	2022
Total new hires	**-**	**3,837**	**7,321**	**7,432**
New hires: women (global)	-	31.1%	29.2%	30.2%
Salaried	-	34.5%	35.0%	37.6%
Hourly	-	29.6%	25.6%	26.9%
Management	-	31.5%	32.6%	33.3%
Leadership	-	26.3%	52.0%	45.5%
New hires: Racially & ethnically diverse overall (U.S.)[1]	-	47.9%	44.2%	50.5%
Salaried	-	23.5%	25.5%	28.5%
Hourly	-	57.8%	54.1%	59.1%

Gender Diversity Data	2019		2020		2021		2022	
	Women	Men	Women	Men	Women	Men	Women	Men
Governance body (Executive Leadership Team)	33.3%	66.7%	12.5%	87.5%	13.3%	86.7%	18.8%	81.2%
Leadership positions (director level, vice president and above)	**23.1%**	**76.9%**	**21.7%**	**78.3%**	**24.6%**	**75.4%**	**26.2%**	**73.8%**
All management positions (all levels of management)	-	-	21.8%	78.2%	23.1%	76.9%	24.2%	75.8%
Workforce	24.3%	75.7%	25.3%	74.7%	25.5%	74.5%	25.7%	74.3%

1. Classified into five minimum categories by the US Census: White, Black or African American, American Indian or Alaska Native, Asian, and Native Hawaiian or Other Pacific Islander

Racial & Ethnic Diversity Data	2019	2020	2021	2022
Racially & Ethnically Diverse[1] (US) Overall	**-**	**36%**	**36%**	**37%**
Salaried	-	18%	18%	20%
Hourly	-	51%	52%	53%
Promotion rates (overall)	**-**	**4%**	**7%**	**6%**
Women	-	6%	8%	8%
Men	-	4%	6%	6%
Racially & ethnically diverse (US)	-	6%	7%	7%
White	-	5%	8%	8%
Members of our board of directors: women	-	5	5	5
Members of our board of directors: men	-	8	7	8
Global Workforce Data	2019	2020	2021	2022
Full-time employees	36,636	34,646	36,434	37,669
Contractors	2,962	3,108	3,123	4,711
Key talent retention rate	**96.1%**	**97.2%**	**94.6%**	**93.1%**
Age groups (2022)	Under 30 years old		30-50 years old	50+ years old
Percentage of individuals with the organization's governance body (Executive Leadership Team)	0.0%		45.4%	54.6%
Percentage of employees	17.2%		49.2%	33.6%

1. Classified into five minimum categories by the US Census: White, Black or African American, American Indian or Alaska Native, Asian, and Native Hawaiian or Other Pacific Islander

Company Culture	**2019**	**2020**	**2021**	**2022**
Employee Engagement Survey Results				
Diversity & Inclusion Index	-	76	76	77
Sustainability Index	-	79	79	80
Average Employee Engagement Survey score	**-**	**80**	**79**	**80**
Participation rate	**-**	**90%**	**89%**	**88%**

U.S. Parental Leave Data	2019		2020		2021		2022	
	Women	Men	Women	Men	Women	Men	Women	Men
Employees who were eligible for parental leave	4,709	13,725	4,624	11,934	4,978	12,841	5,251	13,500
Employees who took parental leave	130	312	106	253	119	263	100	260
Employees who returned to work	124	306	102	247	112[1]	258[1]	97	255
Return to work rate	95%	98%	96.2%	97.6%	94.1%	98.1%	97.0%	98.1%
Employees who returned to work and were still employed after 12 months	86%	91%	86.9%	89.9%	78.3%[2]	84.2%[2]	78.2%	85.6%

1. Completed benefits in 2021 and were still employed 30 days after completing benefits.
2. Completed benefits in 2020 and were still employed 12 months after completing benefits.

Corporate Citizenship	**2019**	**2020**	**2021**	**2022**
Employee & Community Engagement Data				
Percent of employees globally who volunteered in community or sustainability initiatives	36%	49%	31%	35%
Volunteer participants	17,044	15,811	10,748	13,571
Hours volunteered	**31,682**	**20,559**	**30,041**	**62,274**
Global Contributions				
Trane Technologies Foundation donations to community partners	$5,455,080	$5,108,779	$5,214,266	$5,771,469
Charitable fundraising	$1,007,855	$3,170,136	$1,692,459	$1,544,622
Charitable contributions	$1,818,910	$1,048,499	$2,235,053	$2,944,494
In-kind giving	$415,502	$969,319	$1,442,378	$3,767,773
Value of employee volunteering time during paid working hours	**$805,673**	**$548,284**	**$784,371**	**$1,680,782**
Administrative overheads	$150,407	$88,893	$103,709	$182,924
Total philanthropic giving	**$9,653,427**	**$10,933,910**	**$11,472,236**	**$15,892,064**
Percent increase year over year in philanthropic giving	**-**	**13%**	**5%**	**39%**

Learning & Development	**2019**	**2020**	**2021**	**2022**
Average Number of Learning & Development Hours				
All employees	8	14	11	10.2
Salaried employees	9	-	17.9	18.1
Hourly employees	7	-	3.5	3.4

Occupational Health & Safety Data	2019	2020	2021	2022
Total recordable incident rate (per 200,000 hours worked)[1]	**0.86**	**0.79**	**0.96**	**0.8**
Lost time incident rate (per 200,000 hours worked)[2]	**0.1**	**0.09**	**0.12**	**0.14**
Employee lost time frequency rate (per million hours worked)	0.52	0.44	0.55	0.64
Contractor lost time frequency rate (per million hours worked)	0.53	0.24	1.17	1.35
Employee occupational illness frequency rate (per million hours worked)	0	0	0	0
Work-related fatalities	**0**	**0**	**0**	**0**
Total hours worked (among employees and supervised employee contractors)	79,229,015	72,715,458	76,124,306	81,041,574
Number of Lost time Incidents per million hours worked	**0.52**	**0.44**	**0.59**	**0.69**

1. (recordable injuries x 200,000) / total hours worked by employees
2. (recordable injuries resulting in lost work time x 200,000) / total hours worked by employees

Human Rights Data	2019	2020	2021	2022
Salaried employees trained on anti-harassment (U.S.)	100%	100%	100%	100%
Employees able to access anti-harassment policy	100%	100%	100%	100%
Salaried employees trained on anti-corruption (U.S.)	100%	100%	100%	100%

Supplier Diversity Data	2019	2020	2021	2022
Supplier diversity score[1]	-	4.25	4.25	4.25
Number of diverse suppliers added	-	103	71	113
Diverse-owned business spend	**$532 million**	**$380.4 million**	**$435.1 million**	**$607.7 million**
Percent of spend with diverse-owned businesses	-	6%	6.8%	7.4%
Percent increase in diverse-owned business spend	-	11.1%	14.3%	39.7%
Diverse-owned business spend since inception of program in 2013	**>$2.6 billion**	**>$3 billion**	**>$3.4 billion**	**>$4.0 billion**
Percent of spend with women-owned businesses	-	3.8%	4.1%	4.7%
Percent increase in women-owned business spend	-	18.8%	15.4%	14.2%

1. We measure our program against the National Minority Supplier Development Council's eight best practices. Scores are 0 to 5.

Governance

Lobbying Expenditures	2019	2020	2021	2022
Total monetary value of Trane Technologies' financial and in-kind lobbying contributions made directly and indirectly by the organization.	$680,370	$632,680	$804,508	$920,975
Employee contributions to Trane Technologies' political action committee (U.S. Only)	$27,658	$22,056	$15,284	$12,391

Products & Innovation

Circularity: Product Life Cycle & Materials	2019	2020	2021	2022
Product Life Cycle Data				
New product development projects generated or improved by the Product Development Process	-	194	181	212
Avoided emissions from refrigerant reclamation program (metric tons CO_2e)	-	177,350	197,056	206,164
Materials Data				
Percentage of recycled key commodities used to manufacture the organization's primary products and services	**-**	**-**	**44%**	**47%**
Revenue from remanufactured products and remanufacturing services (U.S. only)	-	-	$100 million	$100 million

See packaging data in Waste section

Energy Efficient & Low Emissions Products	2019	2020	2021	2022
Clean Revenue percentage[1]	**25%**	**30%**	**35%**	**38%**
Percentage of eligible products, by revenue, that meet Energy Star® criteria[2]	35% of shipment	53% of residential revenue	41% of revenue from Residential Furnaces and Residential & Light Commercial Central Air-conditioners and Heat Pumps	32% of revenue is from products that can meet the efficiency metrics specified by EnergyStar for Residential Furnaces and Residential & Light Commercial Central Air-conditioners and Heat Pumps.
Revenue from renewable energy-related and energy efficiency-related products	Approximately 25% of product & revenue contribute to clean energy transition	Approximately 30% of products & revenue contribute to clean energy transition	Approximately 35% revenue from products and services that contribute to the clean energy transition	Approximately 38% revenue from products and services that contribute to the clean energy transition.
Projects meeting or exceeding quality, design, and cost goals	-	85%	>85%	>80%

1. This is an estimation of the percentage of revenue Trane Technologies defines as Clean Revenue.
2. In 2022, we elected to include products that can meet specifics defined by Energy Star but did not pursue certification.

Technology & Innovation	2019	2020	2021	2022
Average revenue from innovation	**18.6%**	**20.5%**	**20.5%**	**21.2%**
Research and development spend	**$236 million**	**$165 million**	**$193 million**	**$211 million**
Business development spend	-	-	$300 million	$300 million
Percent of business development spend focused on sustainability-related objectives	-	-	>90%	>90%
New products and services launched	-	54	62	69
New patent filings	-	-	>145	>145

Supply Chain Transparency & Performance	2019	2020	2021	2022
Supplier Data				
Number of Trane Technologies suppliers across the globe	-	15,467	25,000	27,539
Combined annual spend for direct and indirect commodities	$10.2 billion	$8.25 billion	$8.6 billion	$10.03 billion
Direct spend with preferred suppliers	42%	34.70%	35%	29%
Preferred suppliers enrolled in ESG reporting platform	-	-	100%	100%
Supplier Risk Assessment Data				
Total number of suppliers audited for sustainability and business risks through On-Site Assessment (OSA) audits over three years	-	1,500	1,600	968
Direct material spend subject to On-Site Assessments	86%	69%[1]	93%	95%
Direct material spend assessed on a quarterly basis for risk	100%	100%	100%	100%
Percentage of new suppliers that were screened using environmental and social criteria	-	-	100%	100%
Number of suppliers assessed for environmental and social impacts	501	321	209	299
Number of suppliers identified as having significant actual and potential negative environmental or social impacts	0	0	0	0
Significant actual and potential negative environmental or social impacts identified in the supply chain	-	0	0	0
Percentage of suppliers identified as having significant actual and potential negative environmental or social impacts with which improvements were agreed upon as a result of assessment	-	0%	0%	0%
Percentage of suppliers identified as having significant actual and potential negative environmental or social impacts with which relationships were terminated as a result of assessment	-	0%	0%	0%
Logistics Data				
Reduction in dwell time in North America	-	-	50%	50%
Reduction in empty truck miles driven through Dedicated Carrier Program	-	-	16%	16%
Emissions avoided through Dedicated Carrier Program (metric tons CO_2e)	-	-	211	1,895

1. Due to COVID, we were unable to go on-site to conduct many of the planned OSAs.

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