



**2022 CORPORATE  
SOCIAL RESPONSIBILITY  
REPORT**



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**(Cover) This landscape of “mountains” and “valleys” speckled with glittering stars is actually the edge of a nearby, young, star-forming region in the Carina Nebula. Captured in infrared light by NASA’s new James Webb Space Telescope, this image reveals for the first time previously invisible areas of star birth.**

**Webb’s seemingly three-dimensional picture is at the edge of the giant, gaseous cavity and the tallest “peaks” in this image are about 7 light-years high. — NASA** Front cover (Cosmic Cliffs) credit: NASA, ESA, CSA, and STScI

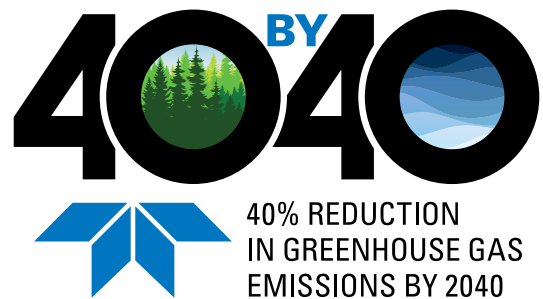


# A MESSAGE FROM OUR CHAIRMAN, PRESIDENT AND CHIEF EXECUTIVE OFFICER





In February 2022, Teledyne issued its inaugural [Corporate Social Responsibility \(CSR\) Report](#). In that report, we set a goal to reduce our Scope 1 and Scope 2 Greenhouse Gas (GHG) emissions in company operations, normalized for revenue, by 40% from 2020 levels by the end of fiscal year 2040 — a goal which we refer to as “40 by 40.” I am pleased to report that in just one year our 2021 Scope 1 and Scope 2 GHG emissions, divided by sales, decreased approximately 21% compared with 2020. This was largely due to our May 2021 acquisition of FLIR Systems, Inc., which has a lower carbon footprint on a per revenue basis. However, we also eliminated approximately 600,000 square feet of manufacturing and office space reducing our physical footprint and energy needs.



Our inaugural CSR report highlighted numerous Teledyne products and technologies that contribute to the study of climate change and the monitoring of the health of our oceans, waterways, and atmosphere. I am proud of Teledyne’s efforts to create products and provide services that make our world a better place.

In fact, Teledyne is unique in providing specialty environmental monitoring sensors and instrumentation utilized in all domains from deep sea to outer space. Our autonomous underwater floats and vehicles measure ocean temperatures throughout the entire water column – from the surface to the perpetually dark abyssal zone, while our ambient air monitoring instruments provide data on the concentration of chemicals and particulates in the air we breathe.

**(Below) Teledyne’s Sea Raptor, which measures oceanographic data that helps scientists study climate change. (Right) Teledyne is a world leader in technology for air and water quality analysis.**



Measurement from space remains the most cost effective and comprehensive way to study greenhouse gas emissions and climate change. Teledyne’s imaging sensors are used in multiple satellite missions to monitor carbon dioxide and methane across the globe. These include NASA’s Orbiting Carbon Observatory-2, launched in 2014, the soon-to-be launched Environmental Defense Fund MethaneSat, and NASA’s Geostationary Carbon Observatory (GeoCarb), expected to be launched in 2024. This will be followed by the European Space Agency’s (ESA) Copernicus Anthropogenic Carbon Dioxide Monitoring (CO2M) mission in 2025. In addition to greenhouse gases, Teledyne’s space-based sensors will also be used to study plant health, sustainable agricultural and biodiversity management, as well as soil property characterization on missions such as ESA’s Copernicus Hyperspectral Imaging Mission (CHIME).

Of course, making the world a better place also means expanding the frontiers of human knowledge. The James Webb Space Telescope (JWST), the successor to NASA’s Hubble space telescope, was launched on December 25, 2021, and the first images from JWST were released to the public in July 2022.



**The John Morris Group in Australia is using Teledyne ISCO LaserFlow flowmeters to assist a wastewater utility in recovering valuable water resources.**

Photo courtesy of John Morris Group



Teledyne infrared detectors are used on three of the four instruments and represent 95% of all imaging pixels on the JWST. In its short operational existence, the JWST has already made discoveries that are reshaping the field of astronomy.

While the JWST is designed to view the deepest and oldest parts of the universe, it does so with a narrow field of view. On the other hand, NASA's next astrophysics flagship mission, the Nancy Grace Roman Space Telescope, has a very wide field of view and will create enormous panoramas of the observable universe using infrared and visible light detectors exclusively designed and built by Teledyne.

We are again happy for the opportunity in this our second CSR Report to showcase the ways Teledyne

**NASA's Nancy Grace Roman Space Telescope will study galaxy growth spurts in the early universe.**

Credit: NASA Goddard Space Flight Center / Scientific Visualization Studio

helps improve our health, the environment, and our understanding of the world.

Kind Regards,

Robert Mehrabian  
Chairman, President and Chief Executive Officer

## Core Values

Corporate responsibility is part of our overall culture. Our four Core Values— Integrity, Respect, Responsibility, and Citizenship—guide the decisions we make as an organization.





# ENVIRONMENT AND SUSTAINABILITY



*Teledyne strives to maintain and operate our businesses in full compliance with applicable environmental laws, regulations, permits and our Corporate Environmental Management System. Our full Environmental Policy Statement can be found on our website.*



## Our Carbon Footprint

To identify our carbon footprint, we engaged a third party ESG consultant to assist us in the process of collecting, validating and aggregating data from our global facilities, and conducting calculations to create an enterprise-wide greenhouse gas (“GHG”) inventory of our direct emissions (“Scope 1”) and indirect emissions from purchased electricity (“Scope 2”).

We conducted our first GHG emission inventory in 2021 for fiscal year 2020. The inventory conforms to the World Resources Institute/World Business Council for Sustainable Development’s GHG Protocol (the “GHG Protocol”), the most widely used voluntary carbon accounting and reporting framework for corporations.

As part of our carbon footprint analysis, we developed a GHG monitoring/management plan, which among other things addresses how we meet requirements under our selected GHG Protocol and ESG Framework, key roles and responsibilities, data collection and quality assurance process, emissions calculations process, and management of change.

Total Scope 1 and Scope 2 GHG emissions for 2021 are set forth in the tables below. We have also collected water usage across our operating units and aggregated this data for 2021 in the table below.

GHG EMISSIONS		2021	SASB STANDARD	GRI STANDARD
Gross Global Scope 1 Total Emissions	Scope 1 MT CO <sub>2</sub> e	80,268	TC-SC-110.a.1	305-1, 305-2
Gross Global Scope 1 Total Emissions from Perfluorinated Compounds	Scope 1 MT CO <sub>2</sub> e from PFCs	56,103	TC-SC-110.a.1	
Gross Global Scope 2 Total Emissions	Scope 2 MT CO <sub>2</sub> e	58,061		
Gross Global Scope 1 and 2 Total Emissions	Scope 1 & 2 MT CO <sub>2</sub> e	138,329		

Emissions were calculated according to the methodology contained in *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (GHG Protocol)*, Revised Edition, March 2004, published by the World Resources Institute and the World Business Council on Sustainable Development (WRI/WBCSD).

ENERGY		2021	SASB STANDARD	GRI STANDARD
Total Energy Consumed – Natural Gas	MMBTU	370,839	TC-SC-130.a.1	302-1
Total Energy Consumed – Diesel	Gallons	63,686	TC-SC-130.a.1	
Total Energy Consumed – Gasoline (Motor + Aviation)	Gallons	38,676	TC-SC-130.a.1	
Total Energy Consumed – Propane	Gallons	49,456	TC-SC-130.a.1	
Total Energy Consumed – Heat	MMBTU	11,739	TC-SC-130.a.1	
Total Energy Consumed – Electricity	kWh	265,260,276	TC-SC-130.a.1	
Total Energy Consumed	GigaJoules	1,346,462	TC-SC-130.a.1	
Percent Grid Electricity	%	100	TC-SC-130.a.1	
Percent Renewable Energy from Grid*	%	20-30	TC-SC-130.a.1	
Water Usage for 2021 (in thousands of gallons)		250,974		

\*Estimated based on Electricity Supplier’s estimates of renewable energy delivered. Teledyne does not have Power Purchase Agreements (PPAs) or Renewable Energy Certificates (RECs).



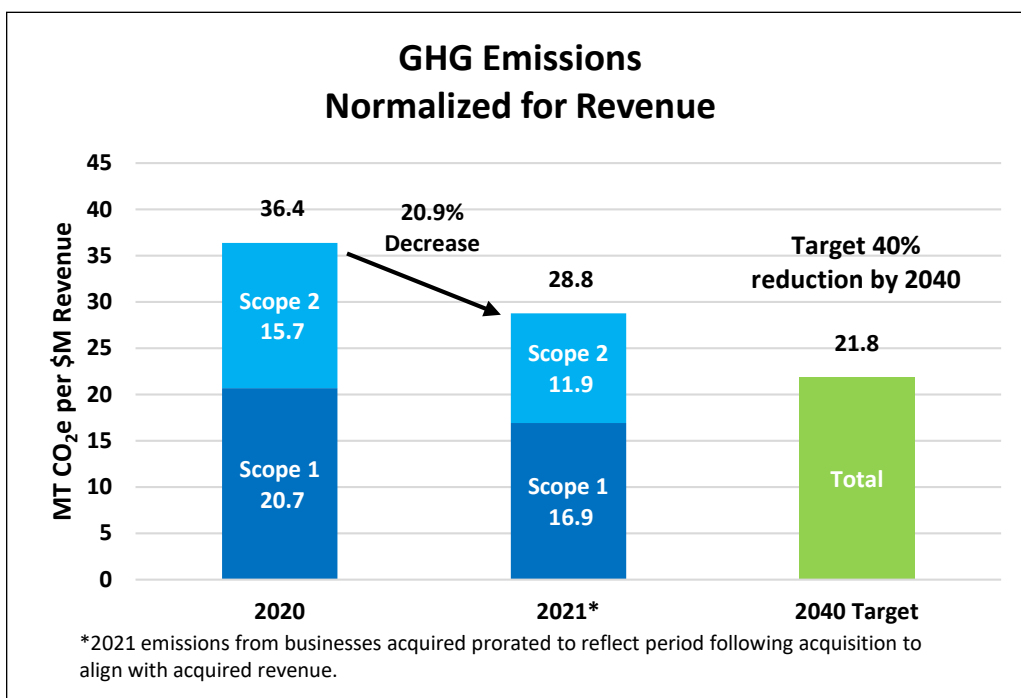
## Our Greenhouse Gas Emission Goal

As a global company, we strive to improve the sustainability of our operations and reduce our carbon footprint. We acknowledge that we are in the early stages of our sustainability journey.

We support the carbon dioxide and greenhouse gas mitigation goals recognized by the 26th United Nations Climate Change Conference of the Parties (COP26) Glasgow Climate Pact.

In February 2022, we set a goal to reduce our Scope 1 and Scope 2 emissions in company operations, normalized for revenue, by 40% from 2020 levels by the end of fiscal year 2040, which we refer to as 40 by 40. Going forward, we will continue to evaluate our emission reduction goals.

The chart below shows our progress toward our 40 by 40 target as of the end of fiscal year 2021. For purposes of this chart and our goal, we prorated the GHG emissions of businesses we acquired in 2021 to align with the revenue from such acquired businesses that we report in our financial statements.



The bar chart at the bottom of this page shows 2020 and 2021 GHG emissions unadjusted for revenue. The orange portion of the bars show GHG emissions from businesses acquired in 2021 for full fiscal years 2020 and 2021. (Note that the Teledyne emission data (in blue) for 2020 differs slightly from previously reported data as a result of updated information received from six Teledyne facilities.)

## Company-wide Efforts to Reduce Energy Usage and Waste

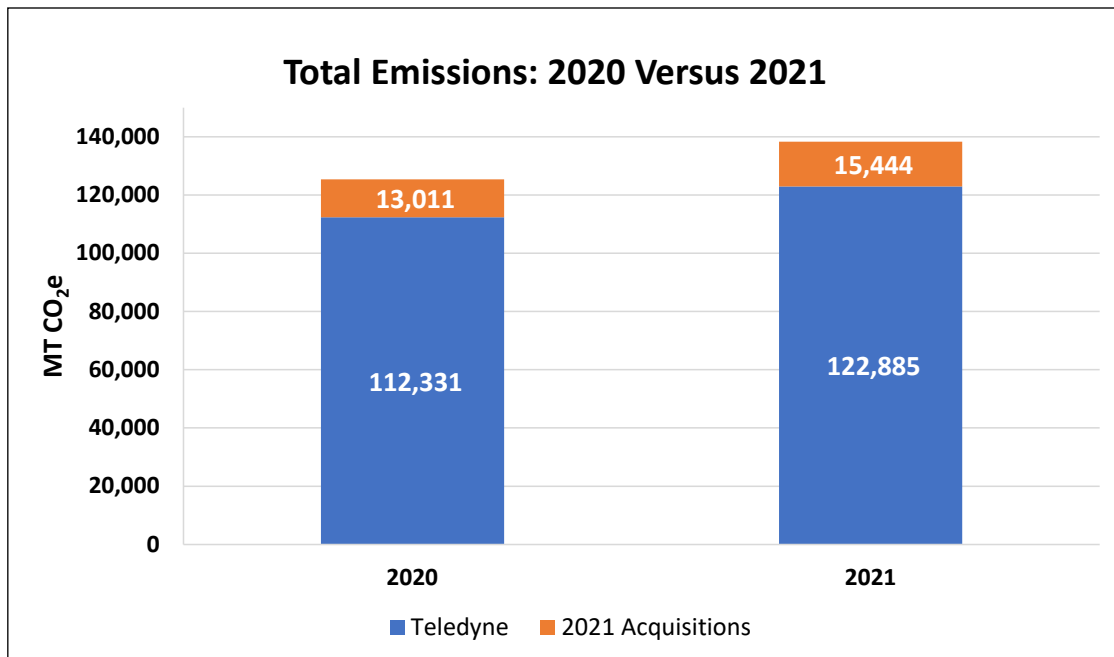
Since 2016, Teledyne has implemented a company-wide “Go Green” initiative focused on environmental improvement. Projects include pollution prevention, waste minimization, source reduction, energy use conservation, and material recycling.

Teledyne has been managing energy usage through various energy savings initiatives. To further enhance savings, in 2019 we engaged an outside energy auditor to review our worldwide operations. As of the date of this Report, the energy auditor has performed assessments on several Teledyne facilities that are among the most significant sources of energy usage, with more facilities scheduled to be inspected in the future.

We are also taking internal steps to reduce our overall electricity and natural gas usage. For example,

we continue with efforts to replace fluorescent lamps with LED lighting systems, install electrical vehicle charging stations, replace aging heating and air conditioning equipment, and add power factor correction equipment or variable speed drives to reduce electricity usage, where appropriate. We continue to assess the use of solar panels, renewable energy contracts, wastewater treatment, air pollution control equipment and recycling systems, as well as our solid waste management programs. For example, Teledyne e2v agreed with its energy provider that 100% of the electricity used in its facility in Chelmsford, U.K. will be supplied from renewable sources starting in October 2022. Additionally, we will be evaluating the application, capture efficiency and control of process gases, which are used primarily in our semiconductor fabrication operations, and which comprise a majority of our Scope 1 carbon dioxide equivalent emissions.

Teledyne is taking various actions to reduce GHG emissions associated with employee commuting and business travel. For example, certain Teledyne facilities have implemented programs to reduce mobile source emissions generated from employee commutes, including ride share programs during business related and non-business-related travel, public transportation subsidies, electric vehicle charging stations and bicycle storage.



Teledyne strives to follow international guidelines for the disposal of all waste set forth in [Teledyne's Environmental Management System \(EMS\)](#). This includes looking for ways to reduce scrap, emphasize re-use and recycling, and implement programs to reduce non-usable production-related chemicals, electronic waste, and both non-hazardous and hazardous waste. Local sites manage their own solid waste programs, which are periodically subject to audits by Teledyne's Corporate Environmental, Health and Safety Management Team.

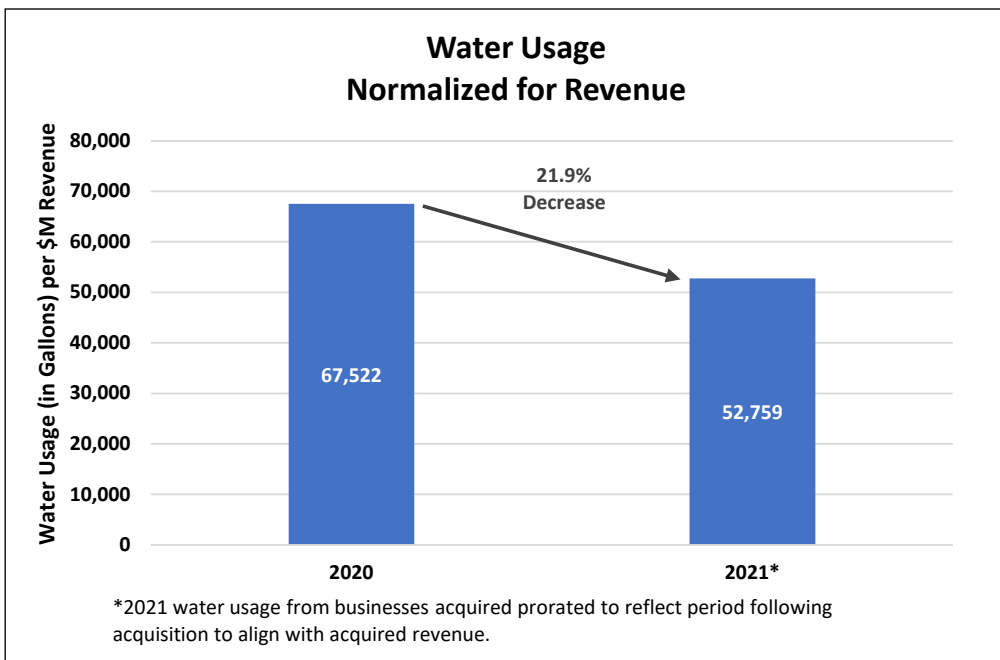
The chart below provides information on waste generation and recycling at Teledyne for 2021 (including businesses acquired in 2021).



### 2021 TELEDYNE WASTE GENERATION AND RECYCLING

Total waste (tons)	14,655
Total % hazardous waste	6%
Total % non-hazardous waste	94%
Total % of waste recycled	45%
Total % of hazardous waste recycled	11%

The chart below shows 2020 and 2021 water usage, normalized for revenue. For purposes of this chart, we prorated water usage of businesses we acquired in 2021 to align with the revenue from such acquired businesses that we report in our financial statements.



## FEATURE

# Providing the Most Accurate Climate Data

## FLIR's Optical Gas Imaging Benefits a Low-Carbon Economy and Corporate ESG Reporting

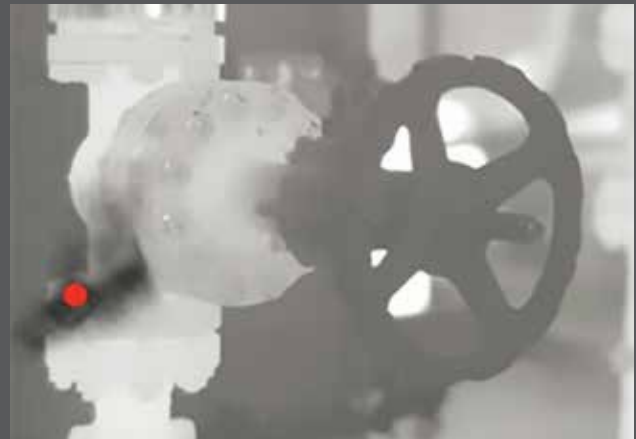
As countries increasingly transition to a low-carbon economy, leaders in a variety of industries must effectively control greenhouse gas and other potentially harmful gas emissions to remain competitive and ensure the safety of an organization's most valuable asset: its people. While corporate may set emission reduction targets, the critical details tied to detection and quantification of emissions are found by the 'boots on the ground'.

Teledyne FLIR's Optical Gas Imaging (OGI) cameras excel at discovering and identifying such details, which might otherwise be overlooked using traditional methods. This technology empowers oil and gas operators, utility companies, steel mills, and a wide variety of industrial companies to more accurately detect fugitive emissions and identify faulty components, while contributing to a facility's operational efficiency and improved worker safety.

Information about how our solutions help other industries meet their ESG emissions goals can be found on our [website](#).



Teledyne's infrared imaging reveals an open vent line in the oil and gas industry.



Flange leaks like this one become visible with Teledyne's OGI cameras.

## Our Assessment of Climate-related Risks

We continue to evaluate short-, medium- and long-term risks related to climate change. However, it is not clear how the climate will change in the future or what will be the response from regulatory agencies or customers.

Some of our manufacturing facilities are located in regions that may be impacted by severe weather events, like hurricanes or ice storms, or in areas prone to wildfires, the frequency and severity of which may increase as a result of climate change. While our manufacturing facilities are required to maintain disaster recovery and business continuity plans, these events could result in potential damage to our physical assets as well as disruptions in manufacturing activities. Some of our manufacturing facilities are in areas that may be at risk due to rising sea levels. Moreover, some of our manufacturing facilities are in areas that could experience decreased access to water and reliable energy due to climate issues. Severe weather and wildfire events may impair the ability of our employees to work effectively. Climate change, including the increasing frequency and intensity of extreme weather events, its impact on our supply chain and critical infrastructure worldwide and its potential to increase political instability in regions where we, our customers, partners and our suppliers do business, may disrupt our business and may cause us to experience higher employee attrition and higher costs to maintain or resume operations. The effects of climate change also may impact our decisions to construct new facilities or maintain existing facilities in the areas most prone to physical risks, which could similarly increase our operating and material costs. We could also face indirect financial risks passed through the supply chain that could result in higher prices for our products and the resources needed to produce them.

We sell products to customers directly engaged in oil and gas exploration and production. In 2021, sales to such customers accounted for less than 5% of total sales. Changes to regulations, social practices and preferences, energy generation and transportation technologies that may occur or be implemented to mitigate climate change could result in reduced demand for hydrocarbon products, which



could result in a reduction in sales to these customers. Legislative and regulatory measures currently under consideration or being implemented by government authorities to address climate change could require reductions in our greenhouse gas or other emissions, establish a carbon tax or increase fuel or energy taxes. As described in this Report, we have also voluntarily announced goals to reduce our GHG emissions by a target date. These legal requirements, in addition to emission reduction efforts that we voluntarily undertake, are expected to result in increased capital expenditures and compliance costs and could result in higher costs required to operate and maintain our facilities, procure raw materials and energy, and may require us to acquire emission credits or carbon offsets. These costs and restrictions could harm our business and results of operations by increasing our expenses or requiring us to alter our operations and product design activities. The inconsistent international, regional and/or national requirements associated with climate change regulations also create economic and regulatory uncertainty.

Increased investor focus and activism related to climate change and sustainability may hinder our access to capital, as investors may reconsider their capital investment as a result of their assessment of our sustainability practices. We may face increasing pressure regarding our sustainability



**Teledyne offers a variety of technologies including infrared and acoustic imaging to detect invisible gas emissions.**

disclosures and practices. Additionally, members of the investment community may screen companies such as ours for sustainability performance before investing in our stock. If we are unable to meet the sustainability standards set by these investors, or if we are unable to meet GHG emission reduction targets we communicate to the public, we may lose investors, our stock price may be negatively impacted, and our reputation may be negatively affected.



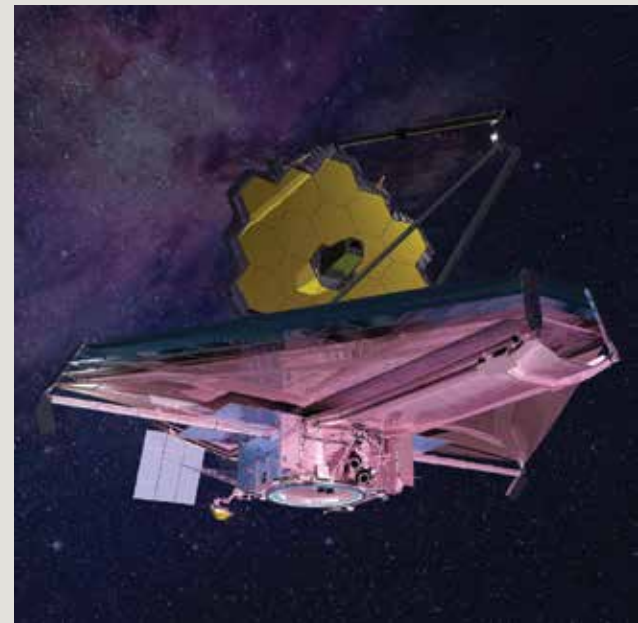
FEATURE

## The James Webb Space Telescope Changing Our Understanding of the Universe and Our Place in It

The James Webb Space Telescope (JWST) is the world's most advanced astronomical observatory and Teledyne supplied 15 infrared detectors for JWST's instruments, representing 95% of all the pixels on JWST. The performance of the telescope and instrumentation has exceeded specifications and the imagery is stunning and full of rich detail.

The fifteen short-wave and mid-wave infrared detectors supplied by Teledyne are used in three of the four JWST instruments. Teledyne also supplied the focal plane electronics that operate the detectors. The deep field shown below gives a sense of the power of JWST. Almost every object in this image is a galaxy, with the few stars seen as points with diffraction spikes caused by the shape of the JWST mirror. This image is a very small part of the sky; the angular extent is approximately the size of a grain of sand held at arm's length.

In September 2022, NASA released its first image of the Tarantula Nebula (right). 161,000 light-years away in the Large Magellanic Cloud galaxy, the Tarantula Nebula is the largest and brightest star-forming region in the Local Group of galaxies nearest our Milky Way. This nebula is home to the hottest, most massive stars known. Viewed with JWST's Near-Infrared Camera (NIRCam), the region resembles a burrowing tarantula's home, lined with its silk.



**Artist conception of the James Webb Space Telescope** Credit: NASA

**(Below) Image of Galaxy Cluster SMACS 0723 (whitish colors) that is gravitationally lensing very distant galaxies (reddish). (Opposite) Tarantula Nebula**



Credit: NASA







## HEALTH AND SAFETY

*Teledyne strives to provide a safe and healthy work environment for all employees and to continue to maintain and operate our businesses in full compliance with applicable Health and Safety laws, regulations, permits and our corporate [Health and Safety Management System](#). Our full Health and Safety Policy Statement can be found on our [website](#).*



## Workplace Safety Goals

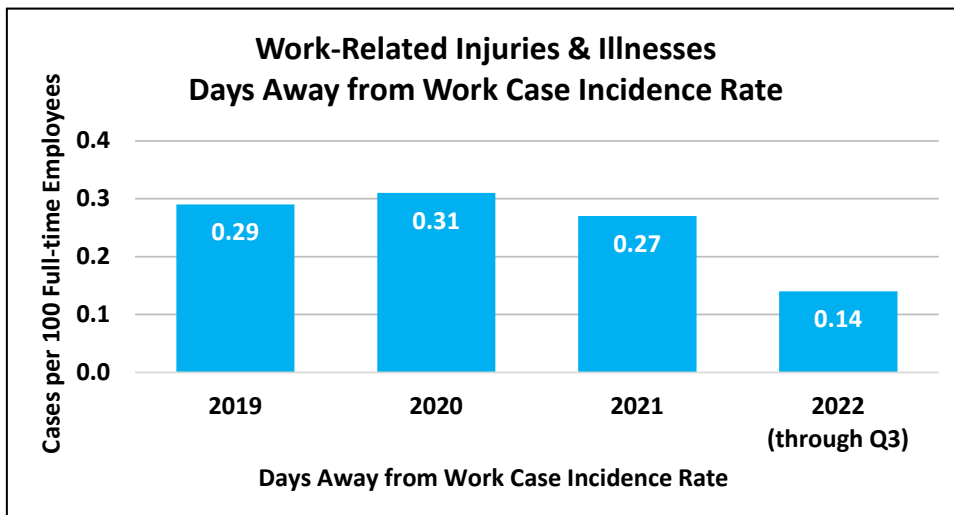
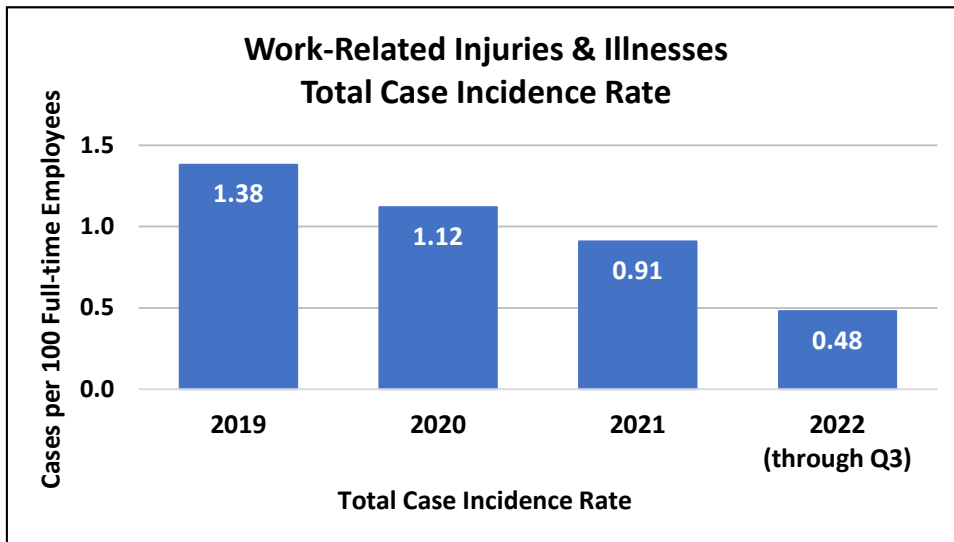
Ensuring the safety and health of our employees is an integral part of Teledyne’s corporate culture. Since 2019, Teledyne’s Annual Incentive Award Plan has incorporated work-related injury and illness rate reduction targets as a personal goal for select senior management.

## Injury and Illness Data

The charts below show Teledyne’s incidence rates (rates per 100 full-time employees) of all work-related injury and illness cases and work-related injury or illness cases that result in days away from work for fiscal years 2019 through the third quarter of 2022 (excluding COVID-19 related cases). Data for businesses acquired are reflected starting from the acquisition date.

## Disaster Recovery Risk Management

Teledyne requires all operations and corporate functions to develop, implement, maintain, and test a Disaster Recovery / Business Continuity Plan (DRBCP). The purpose of the DRBCP is to define the process a business or corporate function will follow in the event of a natural or man-made disaster to ensure the safe and timely return to normal operation. Testing of the DRBCP is required annually to allow Teledyne operations and corporate functions to identify gaps in their DRBCP and if needed, update and improve the overall recovery capabilities.





# OUR PEOPLE





## Diversity and Inclusion

We are committed to being transparent as we build a more diverse and inclusive workplace, and we actively monitor diversity metrics on a global basis. This data is an important step in our diversity journey.

In 2020, Teledyne formed a committee to oversee its equality, diversity and inclusion efforts. Among other things, we expanded our recruitment sources to attract more diverse candidates. Our Teledyne companies work with many outreach programs, including the National Society of Black Engineers and the Society of Women Engineers.

## Equal Opportunity Commitment

We regularly review our policies, processes, and practices to ensure that they promote inclusivity for all applicants and employees. We continue to focus on several activities and initiatives to actively increase diverse representation and progression within our company. We advertise vacancies and strive to recruit the best possible candidate for the role.



## Employee Well-Being

The health and wellness of our employees is a critical component to the success of our business. Many of our larger facilities have on-site fitness centers and encourage healthy choices with various wellness challenge programs. These programs often include guest speakers on various topics, including mental health, heart disease, diabetes, and personal financial awareness.

We also have robust vacation and sick leave policies that provide employees with flexibility to take time away from work for relaxation or to recover from illness. US-based employees have access to third-party counseling and mental health services at no cost to the employee when life events impact an employee.

## Talent Acquisition and Development

Teledyne appreciates the benefits of diversity and supports programs increasing the inclusion of underrepresented and minority groups, including the enablement of persons with disabilities and the advancement of women in professional fields, particularly in science, technology, engineering, and math (STEM). We work with various organizations to increase diversity in our pool of available candidates to fill our STEM-based and other hard-to-fill positions.

We also provide additional opportunities for our existing employees to enhance their careers. Teledyne invests in employee skills development in various ways, including through educational expense reimbursement. These reimbursements help employees advance their education. Specialized training in a job-related field gives employees new skills and a strong foundation of knowledge that can serve them throughout their career and that may allow them to progress to more responsible positions at Teledyne.

## Board of Directors

Our board consists of 11 directors. Of these, three are female and two identify as having diverse characteristics in terms of race, ethnicity, sexual orientation, or cultural background.

Teledyne continues to support 50/50 Women on Boards™, a global education and advocacy campaign committed to advancing gender balance and diversity on corporate boards.

## Senior Management

Of the 15 executives whose profiles are listed on Teledyne's web page as of the date of this report, four (or ~27%) are female. Two of the five (or 40%) named executive officers in our most recent proxy statement are female.

## Workplace Demographics

METRIC	2020	2021	2022
<b>EMPLOYEES*</b>			
Global Employees	10,670	14,520	14,589
% Employees in U.S.	59.5%	56.4%	56.1%
% Employees Outside U.S.	40.5%	43.6%	43.9%
% Americas	72.0%	68.9%	68.8%
% EMEA	25.6%	28.2%	28.3%
% ASIA-PAC	2.4%	2.9%	2.9%
<b>GENDER DIVERSITY*</b>			
% Female Employees	28.0%	29.7%	29.6%
% Female Senior Management	29.4%	31.3%	25.0%
<b>ETHNICITY (U.S. ONLY)**</b>			
White	60.2%	60.9%	63.9%
Asian	18.0%	18.1%	16.7%
Hispanic or Latino	14.5%	13.9%	13.0%
Black or African American	4.7%	4.4%	4.0%
Two or more races	1.9%	1.9%	1.6%
American Indian or Alaska Native	0.4%	0.4%	0.4%
Native Hawaiian/Other Pacific Islander	0.3%	0.4%	0.4%

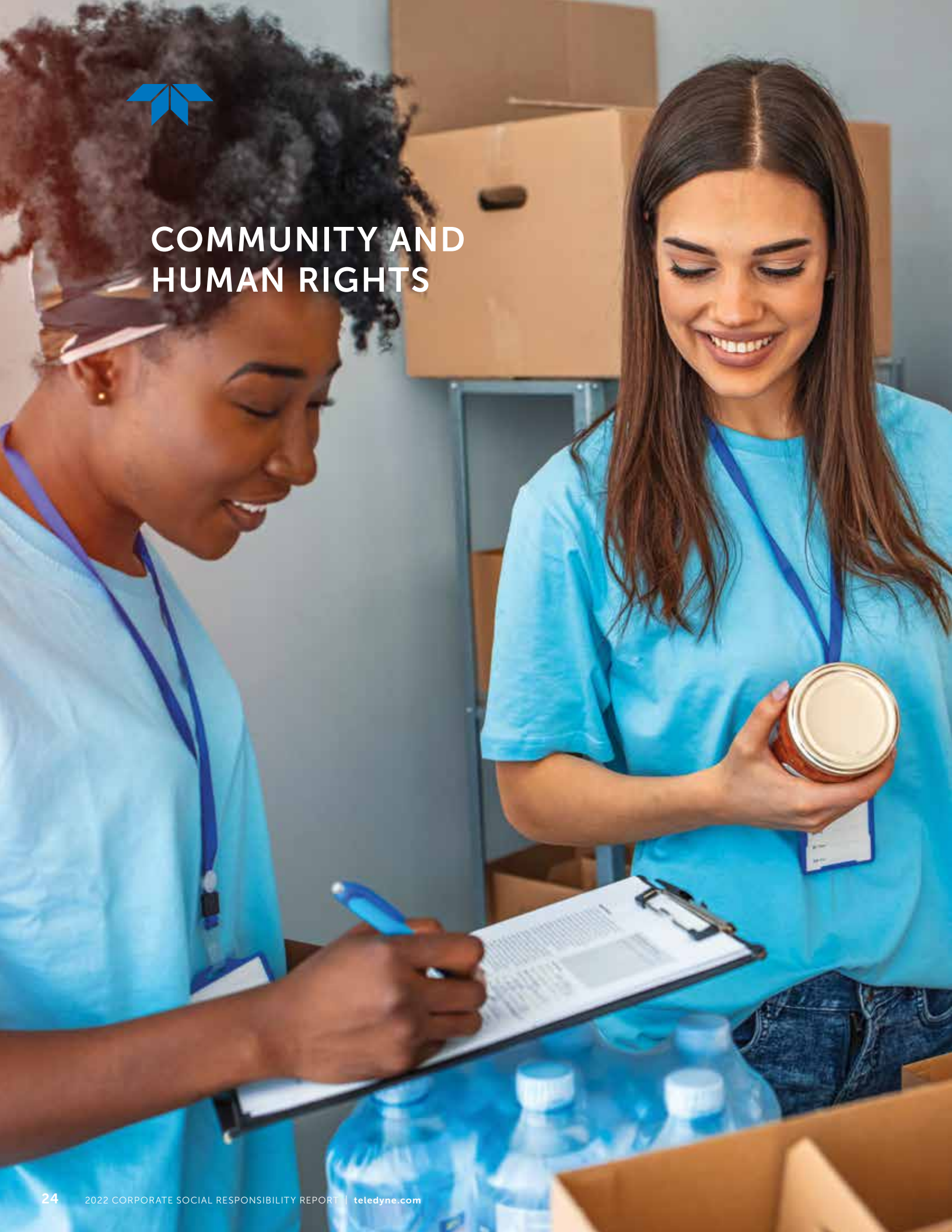
\* Global employee and gender diversity data for 2020 is as of January 1, 2021, 2021 as of December 31, 2021, and 2022 as of September 16, 2022. 2021 and 2022 global employee and gender data include employee information for FLIR, acquired in May 2021.

\*\* Ethnicity data is limited to US employees and is based on US Equal Employment Opportunity Commission reporting (via an EEO-1 form), with 2020 EEO-1 reporting based on October 2019 data, 2021 EEO-1 reporting based on October 2020 data and 2022 EEO-1 reporting based on October 2021 data. The ethnicity categories are as prescribed by the EEO-1 form. These categories do not reflect how our industry or workforce is specifically organized. Data from Teledyne FLIR, which was acquired in May 2021, is included in the ethnicity data for 2022, but not for 2020 or 2021.





# COMMUNITY AND HUMAN RIGHTS







## Community Support/ Volunteerism

Our employees are avid promoters of sustainability and community service, both in the office and in their personal lives. We believe in sharing our time, talent, and knowledge by being good stewards of the communities in which we do business. Our collective passion is driven and facilitated by our corporate culture to not only do the right thing, but to develop products and services that enable others to support the world's collective need to protect the human, social, economic, and environmental pillars of sustainability.

Our businesses continuously engage in employer-sponsored community volunteer programs such as Beach Day Clean-Up, Earth Day, and World Humanitarian Day, as well as supporting local charity events.



**Earth Day planting.**



**Teledyne Marine, Daytona Beach 40 by 40 entrance/flags.**



### Send Your Highschoolers to Spend Two Days with an Astronaut!



Teledyne Brown is sponsoring Go For Launch! Alabama, hosted by Higher Orbits.

Go for Launch! is a multi-day program (not overnight) that uses Space Exploration as a platform to launch student involvement in Science, Technology, Engineering and Math (STEM). STEAM (Art), teamwork, communication and leadership. Highschool aged students will get a chance to spend two days working with an astronaut to develop an experiment. Winners will have their experiment launched to the ISS where it will be carried out by an astronaut in space.

Check out their website [here](#) if you are interested in registering for Go For Launch!

## Employee Engagement

Several of our businesses sponsor local Science, Technology, Engineering, and Mathematics (STEM) events, such as those supporting space exploration — a field in which Teledyne has been making important contributions for over 60 years in the areas of astronomy, planetary exploration, manned spaceflight, Earth observations, and satellite communications.

Fostering employee engagement provides a shared purpose to make a difference in the lives of those who aspire to see beyond the known.



**Teledyne employees and family came together on a beautiful spring day to clean up our coast in Ventura, California. We are proud to report a total of 46 pounds of trash was removed from the promenade and beach.**



## Conflict Minerals

Teledyne is committed to responsible sourcing from its suppliers and expects its suppliers to have policies and procedures in place to determine whether parts and products supplied to Teledyne are conflict-free (i.e., do not contain metals derived from “conflict minerals”).

Conflict minerals are columbite-tantalite (tantalum), cassiterite (tin), gold, wolframite (tungsten), or their derivatives that directly or indirectly finance or benefit armed groups through mining or mineral trading in the Democratic Republic of the Congo or an adjoining country. Teledyne expects its suppliers to establish policies, due diligence frameworks and management systems consistent with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas that are designed to accomplish this goal. Teledyne’s Conflict Minerals team, composed of individuals from our strategic sourcing and corporate departments, governs our compliance with the SEC’s Conflict Minerals reporting requirements. For more information on our conflict minerals due diligence process, see our Conflict Minerals Report located on our [website](#). For our calendar year 2021 Conflict Minerals Report, as part of our conflict minerals due diligence, we surveyed a total of 3,553 suppliers. As part of our program, we participate in outreach initiatives to encourage nonconformant smelters to be independently audited by the Responsible Minerals Assurance Process.



## Child Labor, Slavery & Human Trafficking

Teledyne supports efforts to eliminate human trafficking and slavery and requires the same commitment of its suppliers. Teledyne is committed to obtaining supplies and services from companies that conduct their businesses in a lawful and ethical manner. Teledyne’s expectations for suppliers and other service providers are set forth in the Company’s [Ethics Code of Conduct for Service Providers](#). Among other things, this includes an expectation that Teledyne suppliers and service providers do not engage in or facilitate any form of child labor, slavery or human trafficking. Contractual agreements provide for termination for noncompliance with laws and standards of conduct. Employees, agents, sub- contractors, and recruiters have key roles in preventing human trafficking and related activities.

In Teledyne’s [Global Code of Ethical Business Conduct](#), Teledyne employees are encouraged to bring any concerns or suspicions relating to slavery or human trafficking to the attention of Teledyne’s Chief Compliance Officer, local ethics personnel or management. Teledyne periodically trains its employees on identifying slavery and human trafficking issues and mitigating such risks, including within its supply chain of products. Teledyne’s [Disclosure](#) under the California Transparency in Supply Chains Act of 2010 and United Kingdom Modern Slavery Act of 2015 and [Combating Trafficking in Persons Compliance Plan](#) has further detail on Teledyne’s anti-human trafficking program. More details can also be found in Teledyne’s [Human Rights Policy](#).



# GOVERNANCE





**W**e are committed to good corporate governance, which promotes the long-term interests of stockholders, strengthens Board and management accountability and helps build public trust in Teledyne.

## Oversight

Pursuant to the mandate in their respective charters, the Audit Committee of our Board regularly reviews matters related to compliance with environmental laws and the health and safety of employees, and the Nominating and Governance Committee of our Board reviews and evaluates our policies and practices and monitors our efforts in areas of legal and social responsibility, diversity and sustainability.

Teledyne has adopted an [Environmental Management System \(EMS\)](#) and a [Health and Safety Management System \(HSMS\)](#). The objective of our EMS and HSMS is to provide a safe and healthy working environment, help ensure regulatory compliance and protect the environment. Both the Teledyne EMS and HSMS are compatible with analogous management system standards ISO 14001 and ISO 45001 and many of Teledyne's businesses have EMS and HSMS programs certified to these standards.

According to our EMS and HSMS, responsibility for environmental, health and safety compliance starts with our Chairman, President and Chief Executive Officer and flows down ultimately to each employee and service provider. The corporate Environmental, Health and Safety function, which is under the oversight of Teledyne's General Counsel office, reviews and audits our facilities for compliance with our policies and applicable laws and regulations on a regular and consistent basis. As part of our internal control framework, we require annual written certifications from senior managers with respect to environmental, health and safety compliance. Compliance with environmental, health and safety laws is part of employee annual performance and bonus evaluations. Disciplinary action (including termination of employment) for violation of environmental, health and safety laws, regulations and procedures is part of our responsibility and accountability framework.

## BOARD EFFECTIVENESS

<b>Board Evaluation and Assessments</b>	<ul style="list-style-type: none"> <li>• Annual Board and Board committee self-evaluation process.</li> <li>• Annual Board assessment of corporate governance best practices.</li> </ul>
<b>Stockholder Access to Directors</b>	<ul style="list-style-type: none"> <li>• Stockholders may contact our Board as a whole, individual directors (including the lead independent director), or management by mail, through the company's Corporate Secretary.</li> </ul>
<b>Board Oversight of Risk</b>	<ul style="list-style-type: none"> <li>• The entire Board is responsible for risk oversight and the Board committees oversee certain key risks.</li> <li>• The Board oversees management in its assessment and mitigation of risks, and in taking appropriate risks.</li> </ul>
<b>Succession Planning</b>	<ul style="list-style-type: none"> <li>• The Board actively monitors our management succession and development plans.</li> <li>• At least annually, the Personnel and Compensation Committee, together with the Chairman, President and Chief Executive Officer, will report to the Board on succession planning, including plans for interim succession for the Chief Executive Officer in the event of an unexpected occurrence.</li> </ul>
<b>Diversity and Inclusion Initiatives</b>	<ul style="list-style-type: none"> <li>• Management regularly updates the Nominating and Governance Committee on social responsibility and diversity matters.</li> <li>• We have made progress in our efforts to promote diversity and inclusion. Today, more than one-fourth of our executive management team, as well as our Board of Directors, are women.</li> <li>• We have an Equality, Diversity and Inclusion Committee led by Teledyne's Senior Vice President, General Counsel, Chief Compliance Officer and Secretary.</li> </ul>

## ALIGNMENT WITH STOCKHOLDER INTERESTS

<b>Clawback and Anti-Hedging and Pledging Policies</b>	<ul style="list-style-type: none"> <li>• We have a formal policy related to the "clawback" of incentive compensation in the event of a material financial misstatement or in the event of fraud or criminal misconduct.</li> <li>• Our insider trading policy prohibits short sales of our stock, buying or selling put or call options on our stock, holding our stock in a margin account or pledging our stock as collateral for a loan, or entering into hedging or monetization transactions with respect to our stock, in each case without prior advance approval from our Senior Vice President, General Counsel, Chief Compliance Officer and Secretary.</li> </ul>
<b>Stock Ownership</b>	<p>Robust stock ownership guidelines:</p> <ul style="list-style-type: none"> <li>• The Chairman, President, and Chief Executive Officer must retain equity equal in value to five times his base salary.</li> <li>• Each of the other named executive officers must retain equity equal in value to three times their base salaries.</li> <li>• Each of our directors must retain equity equal in value to five times the annual director retainer.</li> </ul>
<b>Corporate Responsibility</b>	<ul style="list-style-type: none"> <li>• We are committed to acting as a good corporate citizen and operating sustainably.</li> <li>• Our Global Code of Ethical Business Conduct and other policies and information related to corporate social responsibility can be found at <a href="http://www.teledyne.com">www.teledyne.com</a> under "Who We Are" – "Corporate Governance."</li> </ul>

Teledyne's senior management reports on environmental, health and safety compliance and performance to our Audit Committee on a quarterly basis.

Oversight of social responsibility, diversity and sustainability, including climate-related initiatives and risks, are managed internally at Teledyne by representatives from our Legal, Environmental, Health and Safety, Human Resources, Risk Management and Investor Relations functions. Senior management reports at least annually to our Nominating and Governance Committee on these matters.



## Anti-Corruption Program

Teledyne maintains an anti-corruption program with core elements of an effective compliance program, including tone at the top, risk assessment, written policies and procedures, effective training and education, effective lines of communication, internal monitoring and auditing, and enforcement. The program and its requirements apply to Teledyne employees and to third parties who act on Teledyne's behalf. Additional information on Teledyne's [anti-corruption program](#) can be found in Teledyne's [anti-bribery statement](#) from executive management and [Anti-Bribery Guidance](#) for Teledyne third parties.

## FEATURE

# Teledyne FLIR uses SkyRanger UAV to Assist in Disaster Relief Efforts



Teledyne FLIR has been supporting UAV disaster relief efforts for years. On September 2, 2021, Teledyne FLIR deployed a SkyRanger R70 UAV with GlobalMedic, a Toronto based disaster relief non-profit organization, to help map the island of Saint Vincent after the April 2021 volcanic eruption of La Soufrière.

Equipped with the SkyRanger R70, FLIR and the GlobalMedic RescUAV team worked with Saint Vincent's Minister of Agriculture to map large areas of agricultural land and critical infrastructure around the island. The SkyRanger R70 captured data flying at 400 feet above ground level with 75 percent front and side overlap at speeds up to 50 kilometers per hour. The resolution provided enough detail for analysts to see what crops are planted on each farm, and where farmers can mobilize the island's limited heavy farming equipment to recover fields covered by volcanic ash. The information gathered by our UAV technology is helping to expedite St. Vincent's economic recovery and lay the groundwork for a stronger and more robust economy.



**Andrew Huang, a Senior Manager of Software & Systems Test Engineering, Teledyne FLIR – Unmanned Integrated Solutions.**



## Code of Conduct for Service Providers

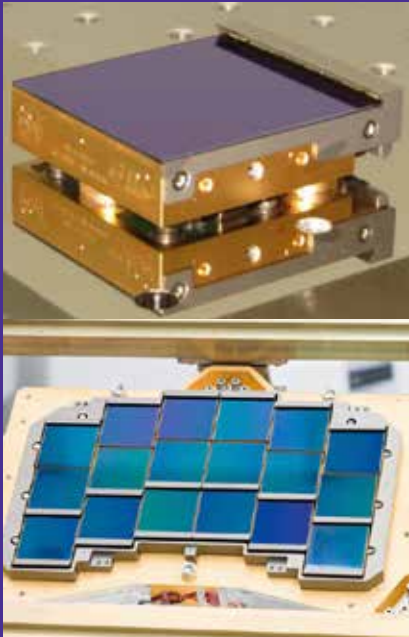
Teledyne requires all third parties that act on its behalf, including suppliers, consultants, and third-party sales channels, to agree contractually to abide by its [Code of Conduct for Service Providers](#). The Code requires strict compliance with all applicable laws and regulations and contractual requirements. It prohibits any form of corruption in any jurisdiction, whether carried out directly or indirectly. It similarly prohibits any involvement in or facilitation of tax evasion. It prohibits discrimination and harassment and requires third parties to heed local employment regulations, such as minimum working age, minimum wage, maximum working hours, overtime, and benefits. It specifically prohibits any involvement in or facilitation of any forced or involuntary labor or child labor or slavery or human trafficking. It requires service providers to maintain safe workplaces that are free from illegal drugs. Service providers also must maintain their businesses in an environmentally responsible manner and prudently use natural resources and prevent harm to the environment.

Other topics covered include avoidance of conflicts of interest, the need to comply with international trade laws, avoidance of conflict minerals, avoidance of counterfeit parts, the need to comply with accounting rules, protection of intellectual property, the importance of reporting only accurate technical information, avoidance of insider trading and avoidance of anticompetitive behavior. Service providers are also required to educate their employees on these requirements and to ensure that their suppliers comply with these requirements as well.

## Ethics Hotline

Any employee or third-party doing business for or with Teledyne may report any ethical concern or suspected misconduct online at: [www.teledyne.ethicspoint.com](http://www.teledyne.ethicspoint.com) or call the Ethics Hotline at (877) 666-6968.





## FEATURE

# Teledyne Completes Delivery of Flight Detectors to the Roman Space Telescope

The Nancy Grace Roman Space Telescope is NASA's next flagship Astronomy and Astrophysics space observatory, following the Hubble and James Webb Space Telescopes. Launch of Roman is planned for 2027. Whereas Hubble Space Telescope and James Webb Space Teledyne focus on small regions of the universe with narrow field of view instruments, the Roman Space Telescope has a wide field of view, 100 times the field of view of Hubble. Roman's wide field of view, combined with the light gathering power of a 2.4-meter primary mirror, will settle essential questions in the areas of dark energy, exoplanets, and infrared astrophysics. Roman will survey billions of galaxies and study thousands of exoplanets.

Roman's wide field of view required a new generation of infrared detector developed by Teledyne Imaging Sensors. The infrared sensor chip assembly developed for Roman is 4,096 by 4,096 pixels, each pixel is 10 by 10 microns in size (for comparison, a human hair is about 100 microns wide). Eighteen (18) sensor chip assemblies are in the focal plane mosaic of Roman, totaling over 300 million pixels. This is by far the largest infrared focal plane ever made, for space or ground-based facilities.

In addition to the infrared arrays, Teledyne is producing the visible light detectors that will be used in the coronagraph instrument of the Roman Space Telescope. Teledyne is proud to be a part of this historic and potentially astonishing mission.

**The 16.7 million pixel sensor chip assembly is shown at top. The Engineering Test Unit Focal Plane Mosaic with 18 sensor chip assemblies, shown at bottom, was assembled by Goddard Spaceflight Center. This is the largest infrared focal plane mosaic ever made.**

Credits: NASA / Goddard Space Flight Center



Credit: NASA / Goddard Space Flight Center

# ABOUT THIS REPORT

**F**orward-Looking Information: This report contains forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995, with respect to management's beliefs about the financial condition, results of operations and businesses of Teledyne in the future. Forward-looking statements involve risks and uncertainties, are based on the current expectations of the management of Teledyne and are subject to uncertainty and changes in circumstances.

The forward-looking statements contained herein may include statements and goals relating greenhouse gas reduction targets, energy, waste and water use reduction efforts, recycling and conservation efforts, estimated cost savings, anticipated capital expenditures and product developments, and other strategic options. Forward-looking statements generally are accompanied by words such as "projects", "intends", "expects", "anticipates", "targets", "estimates", "will" and words of similar import that convey the uncertainty of future events or outcomes. All statements made in this communication that are not historical in nature should be considered forward-looking. By its nature, forward-looking information is not a guarantee of future performance or results and involves risks and uncertainties because it relates to events and depends on circumstances that will occur in the future.

Actual results could differ materially from these forward-looking statements. Many factors could change anticipated results, including ongoing challenges and uncertainties posed by the COVID pandemic for businesses and governments around the world, including production, supply, contractual and other disruptions; our ability to achieve greenhouse gas emission reduction targets; our ability to increase the percentage of electricity we use from renewable sources; our acquisition strategy, including the carbon footprint of businesses we may acquire in the future; changes in demand for products sold to the defense electronics, instrumentation, digital imaging, energy exploration and production, commercial aviation, semiconductor and communications markets; funding, continuation and award of government programs; cuts to

defense spending resulting from existing and future deficit reduction measures or changes to U.S. and foreign government spending and budget priorities triggered by the COVID pandemic; uncertainties related to the policies of the U.S. Presidential Administration; the impact of higher inflation; semiconductor and other supply chain shortages; and new regulations or restrictions relating to energy exploration and production.

Additional factors that could cause results to differ materially from those described above can be found in Teledyne's Annual Report, on Form 10-K for the years ended January 3, 2021, and January 2, 2022, and subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, all of which are on file with the SEC and available in the "Investors" section of Teledyne's website, [teledyne.com](http://teledyne.com), under the heading "Investor Information" and in other documents Teledyne files with the SEC.

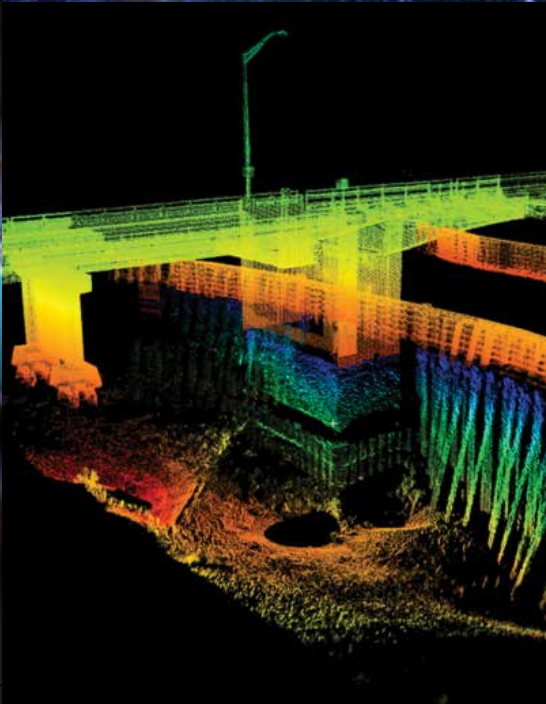
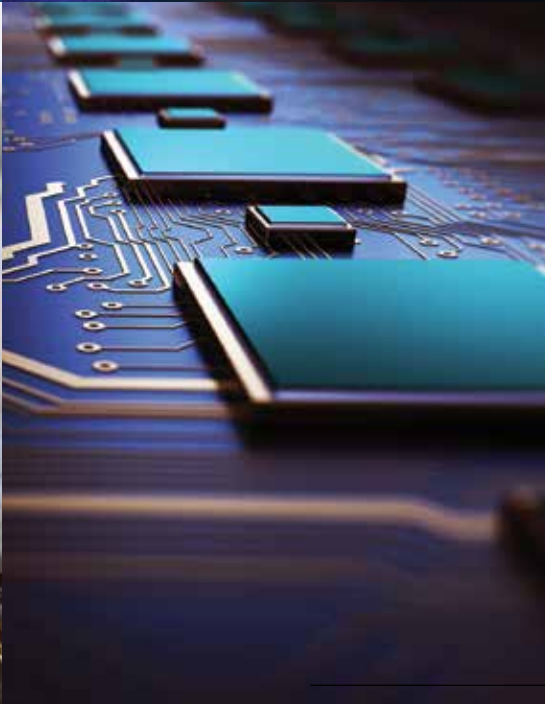
All forward-looking statements speak only as of the date they are made and are based on information available at that time. Teledyne assumes no obligation to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by federal securities laws. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements.

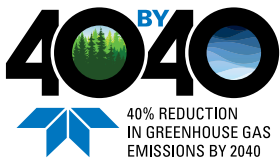
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This report is dated as of November 9, 2022, and unless otherwise noted, the information in this report is as of November 9, 2022.

Please note that the inclusion of information in this Report is not an indication that such information is necessarily material as defined under the U.S. federal securities laws and the applicable regulations thereunder.

All financial information in this report is limited to continuing operations and is reported in U.S. dollars. Uncertainties are inherent in collecting data from a wide range of facilities and operations in a global company such as Teledyne. The data included in this report are good faith-estimates and have not been externally audited.





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