



**TELEDYNE
TECHNOLOGIES**
Everywhereyoulook™

**2021 CORPORATE
SOCIAL RESPONSIBILITY
REPORT**





**TELEDYNE
TECHNOLOGIES**
Everywhereyoulook™



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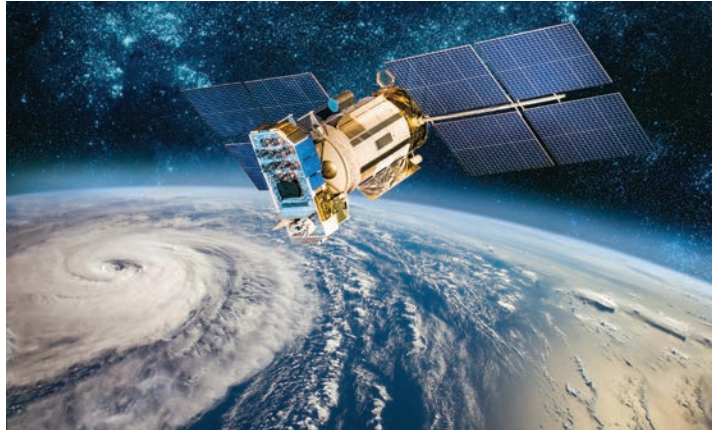
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A MESSAGE FROM
OUR CHAIRMAN,
PRESIDENT AND
CHIEF EXECUTIVE
OFFICER



40% REDUCTION
IN GREENHOUSE GAS
EMISSIONS BY 2040



NASA satellites monitor atmospheric carbon dioxide with Teledyne's precision image sensors.

In 2021, we compiled the first global inventory of our Scope 1 and Scope 2 Greenhouse Gas (GHG) emissions (starting with fiscal year 2020) and are developing a GHG monitoring and management plan. We have set a goal to reduce our Scope 1 and Scope 2 combined emissions in company operations, normalized for revenue, by 40% from 2020 levels by the end of fiscal year 2040.

I should emphasize that sustainability has been a core part of Teledyne's corporate strategy and capital allocation for over two decades. Today, Teledyne is a global leader in space-based sensing for earth science and carbon monitoring, ambient air quality monitoring, instrumentation for ocean science and climatology, and

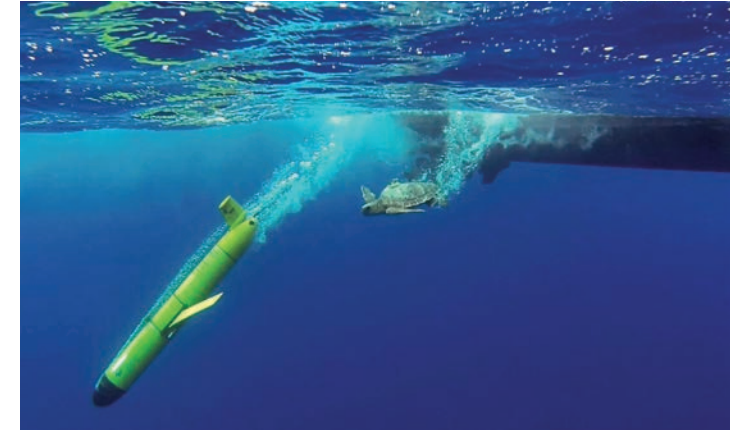


Teledyne offers a wide range of products that enable measurement of key environmental parameters in air, water, and soil.

world-class products for sustainability, energy efficiency and human health.

Recently, the prominence and importance of sustainability and Environmental, Social and Governance (ESG) initiatives have dramatically increased. In this inaugural Corporate Social Responsibility (CSR) Report, we are proud to disclose and highlight some of Teledyne's most recent efforts focused on ESG and sustainability.

When Teledyne became an independent company in late 1999, we began our acquisition strategy with the belief that demand for environmental monitoring instruments would outgrow general industrial process instrumentation. With our first three acquisitions in 2001 through 2003,



Pictured above is Teledyne's Slocum® Glider, which measures oceanographic data that help scientists study climate change.

Teledyne entered the environmental instrumentation business with targeted investments in ambient air quality monitoring, emissions monitoring, and analysis of trace contaminants in water. Following more than 60 other acquisitions and two decades of focused research and development efforts, Teledyne's global impact to sustainability is significant and consequential.

How do scientists and engineers study climate change and predict weather? How can governments plan for infrastructure, agriculture, and fisheries, or develop regulations and monitor compliance? On a weather application, from where does the air quality data come? Many times, it is Teledyne's products which collect critical climate

FROM THE ARCHIVES

Teledyne's First Acquisitions: Environmental Instrumentation

2001: "Advanced Pollution Instrumentation's established worldwide presence in air quality monitoring will open new channels for environmental instruments based on Teledyne's existing technology."

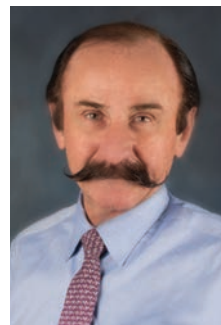
2002: "The acquisition of Monitor Labs, coupled with our earlier acquisition of Advanced Pollution Instrumentation, enhances Teledyne's presence in the air quality monitoring market."

2003: "Tekmar's products expand Teledyne's existing offerings in environmental monitoring and provide entry into the laboratory water quality testing market."

data and make such sustainability research, government policy and information services possible. Our imaging sensors enable greenhouse gas and pollution monitoring from space. Our instruments provide data on the concentration of chemicals and particulates in the air we breathe. Our autonomous underwater floats and vehicles enable the monitoring of the health of our oceans and improved forecasting of hurricanes. We highlight a portion of these products in this CSR report.

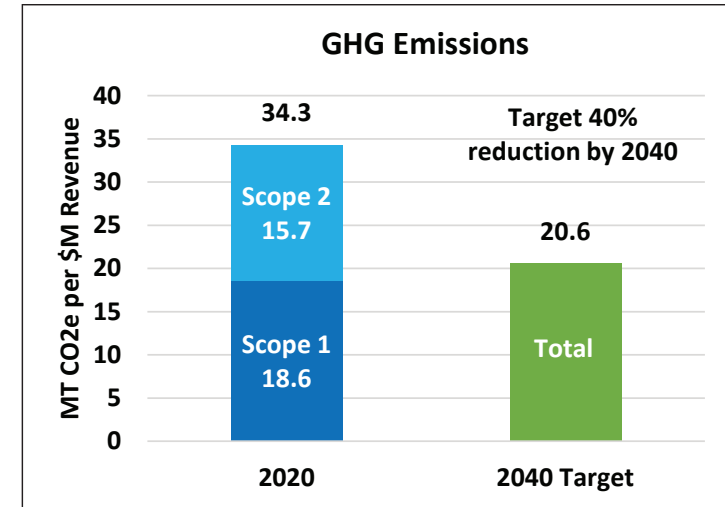
The overwhelming majority of our Government businesses produce products used for applications such as observation, search and rescue, and electronic countermeasures — that is, for defensive applications. The primary purpose of our avionics products is to increase the safety and efficiency of commercial air transport aircraft. Our marine instrumentation business once only served energy customers, but today, sales related to ocean science, hydrography, marine mapping, and other applications significantly exceed those related to offshore energy exploration and production.

Going forward, we will continue to evaluate our emission reduction goals, while at the same time providing the tools and technologies enabling environmental science and climatology across the globe.

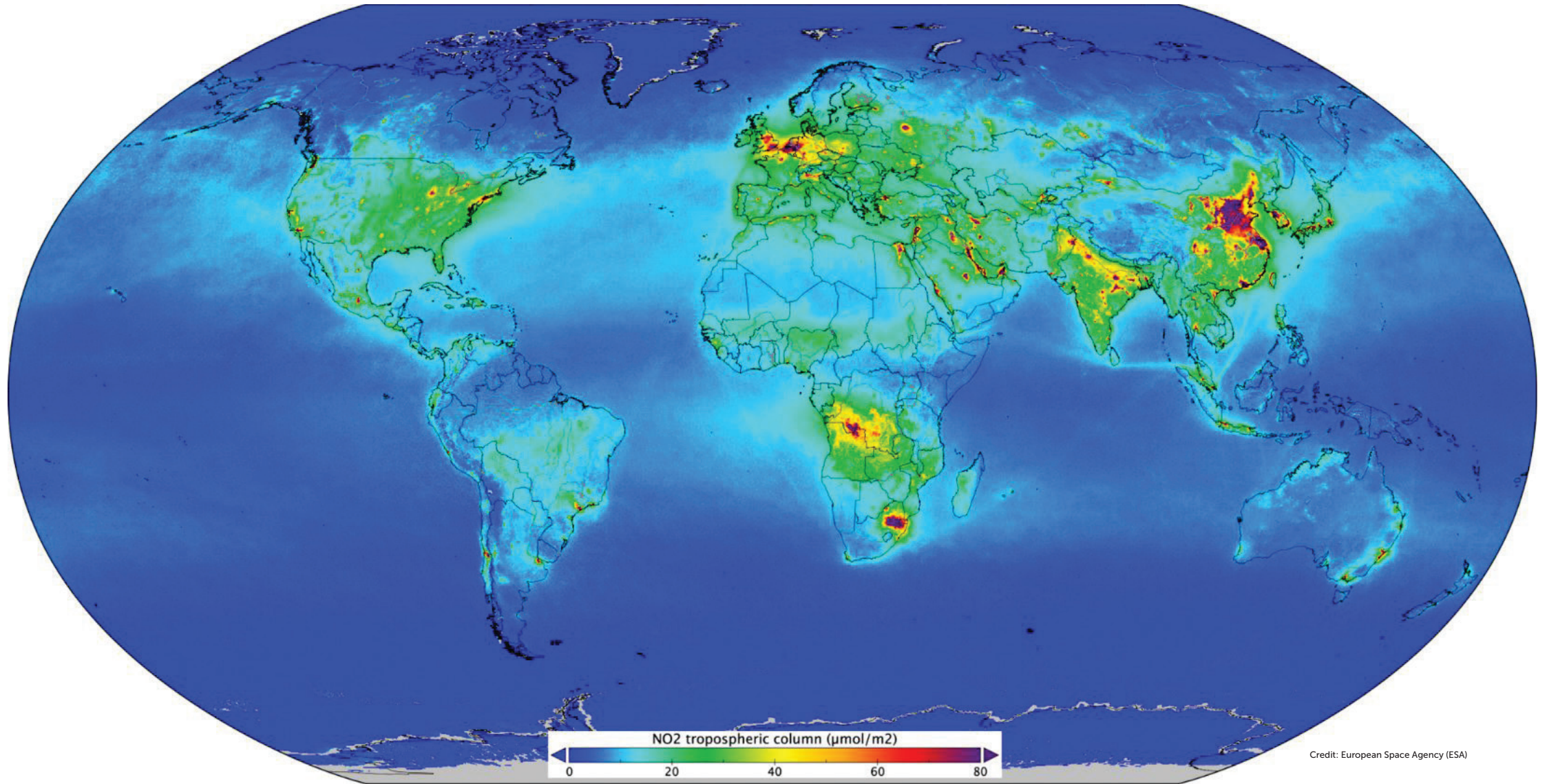


Kind regards,

Robert Mehrabian
Chairman, President and
Chief Executive Officer
February 25, 2022



(Right) Satellites in the European Space Agency's Copernicus Earth observation program use state-of-the-art Teledyne sensors in instruments to gather crucial data on a multitude of atmospheric gases such as nitrogen dioxide, ozone, formaldehyde, sulphur dioxide, methane, carbon monoxide and aerosols.



Credit: European Space Agency (ESA)



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.



INTEGRITY

We conduct our business in accordance with all applicable laws and regulations and with the highest standards of ethics and honesty. We expect the same from our business partners and from those who represent the Teledyne brand.

RESPECT

We treat our colleagues with respect and dignity, and we strive to maintain a safe, fair and inclusive work environment. Teledyne takes pride in its diverse workforce and recognizes that its continuing success depends on the contributions of all its employees. We expect our employees to treat each other with dignity, respect and fairness. Our goal is to maintain a safe, hospitable and accommodating work environment in which every employee is encouraged to contribute to the success of the Company.

RESPONSIBILITY

We strive to grow and to protect Teledyne's value by acting in the best interests of the Company and its stockholders, without compromising our core values. We are committed to two overarching objectives: growing the value of the Company and protecting that value. Those goals should be pursued by always acting in the best interests of the Company and by following the principles set forth in our Global Code of Ethical Conduct.



CITIZENSHIP

We conduct our business in a manner consistent with the well-being of the communities in which we work and of those who buy and use our products. We strive to make positive contributions to those communities and to sell high-quality products to our customers. We recognize the importance of the environment and natural resources and encourage our employees to embrace our responsibility to society when using and planning the use of natural resources.



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 evalu-

ates 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), which is modeled after the United States Environmental Protection Agency's Compliance Focused

Teledyne's product portfolio includes sophisticated monitoring instruments that profile the world's oceans and the quality of air and water. We also provide power and communication connectivity devices for distributed instrumentation systems and sensor networks deployed in mission critical harsh environments.

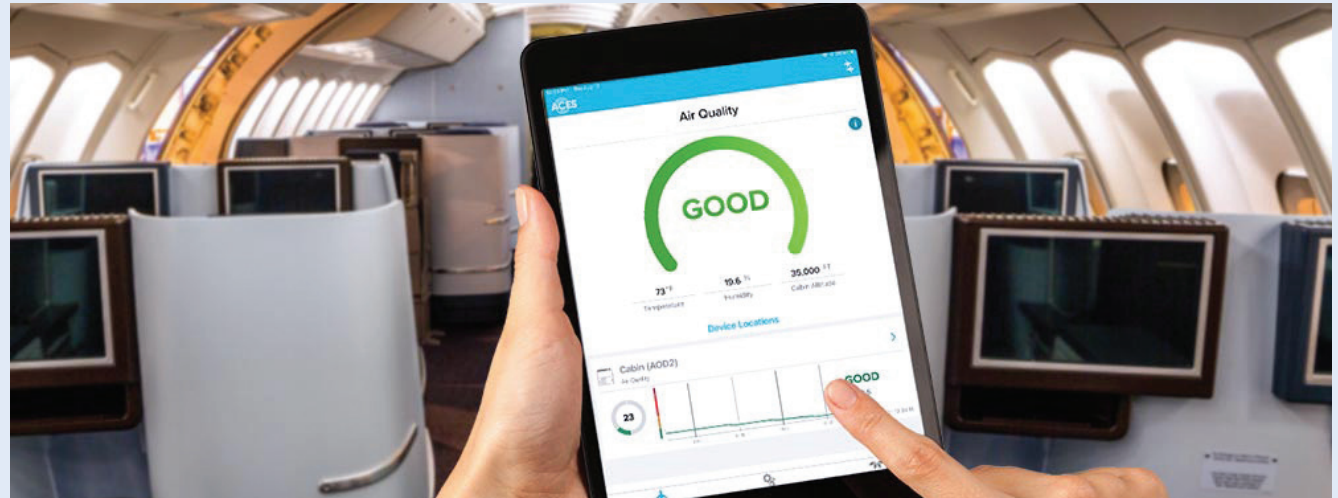
Environmental Management System, and a Health and Safety Management System (HSMS), which is modeled after the United States Occupational Safety and Health Administration's Health and Safety Management System guidelines. Both the Teledyne EMS and HSMS are compatible with analogous management system standards ISO 14001 and ISO 45001 and many of Teledyne's businesses have EMS and HSMS programs certified to these standards. The objective of our EMS and HSMS is to provide a safe and healthy working environment, help ensure regulatory compliance and protect the environment. Each of our facilities is required to adopt and implement the EMS and HSMS.

Responsibility for environmental, health and safety compliance starts with our Chairman, President and Chief Executive Officer, and flows down to our segment Presidents, business unit general managers, facility managers, facility environmental, health and safety officers and 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 Teledyne's internal controls framework, each business unit general manager or senior site manager is required to provide annual written certifications 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.

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.



AIR QUALITY

Tracking the Air Quality Onboard an Aircraft in Real-Time

While air quality monitoring systems have become widely available for homes, offices, and industrial areas, there is no automatic monitoring equipment installed onboard most aircraft today. Yet, a wide range of air quality events occur in an aircraft cabin that can affect the comfort and health of passengers and crew and lead to cancelled flights and unexpected maintenance costs.

Teledyne ACES® environment monitoring system is the first FAA-certified solution that addresses this need for cabin air quality awareness. Specifically designed for airborne use, the ACES system leverages extensive air quality expertise within

Teledyne and combines it with Teledyne Controls' longstanding expertise in aircraft data acquisition, wireless transfer, and flight data analysis.

Teledyne ACES includes IoT-connected sensor modules installed in the cabin and flight deck that continuously sense and monitor the air quality in the aircraft. These modules employ high-accuracy sensors that record key environmental parameters such as carbon dioxide, carbon monoxide, ozone, volatile organic compounds, and airborne particulates. Each module automatically sends its air quality data to the ACES Cloud Service where it is consolidated for each aircraft and presented to the user via a customized, web portal interface.

By providing systematic access to accurate air quality data for every flight, Teledyne ACES helps aircraft operators provide the healthy and comfortable flying experience expected by their passengers and crew.



ENVIRONMENT AND SUSTAINABILITY

We are proud of Teledyne's broad contribution to the environment and the understanding of humankind's impact on the health and sustainability of our planet.



Environmental Policy Statement

It is the policy of Teledyne to maintain and operate our businesses in full compliance with applicable environmental laws, regulations, permits and our Corporate Environmental Management System. It is also our policy to promptly evaluate and resolve any suspected instances of non-compliance. We recognize the importance of our environment and natural resources and encourage all our employees to embrace our responsibility to society when using and planning the use of natural resources.

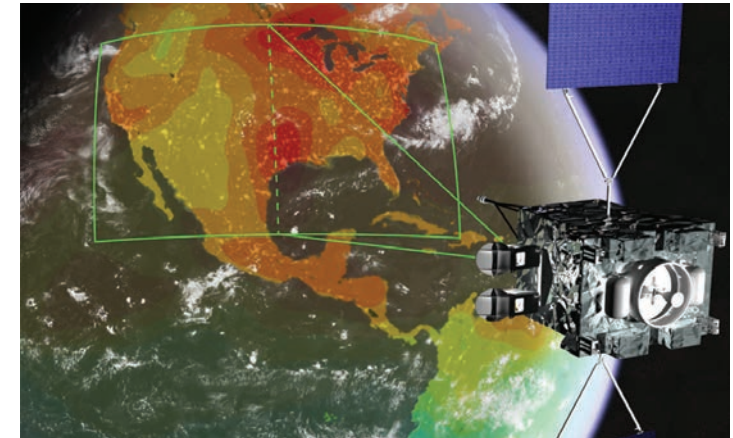
We take an active role in discovering and implementing means to prevent harm to our environment and to our natural resources by continuous improvement in our environmental performance. Teledyne is committed to providing adequate personnel and other resources to comply with applicable environmental laws, regulations and permits and to implement, maintain and improve our Environmental Management System.

Our Contributions to Carbon Monitoring and Environmental and Climate Science

While there is evidence that modern human society is changing the Earth's climate, Teledyne products provide high-quality measurements and information that is required to take actions where they are needed most. Global measurement from space is the most cost effective and comprehensive tool for studying climate change and the effects of human activities. Space-based remote sensing depends on spectroscopic measurements that can accurately measure the "spectral fingerprints" of greenhouse gases. Teledyne's image sensors are the "eyes" that enable remote monitoring of the Earth's atmosphere and continental and ocean surfaces from space.

When most people think of climate change, they think of the effects of greenhouse gases that can hold in too much heat and not let the Earth cool to a hospitable temperature. Teledyne imaging sensors are in multiple missions that monitor carbon dioxide and methane across the globe, including: the Orbiting Carbon Observatories, MethaneSat, Geostationary Carbon Observatory (GeoCarb), and Carbon Plume Mapper.

Greenhouse gases are one aspect of atmospheric measurement. Also important is the radiation budget of the Earth — that is, how much radiation is received from the Sun and how much is re-emitted to space. Imbalance in the radiation budget can cause global warming.



Credit: NASA/U. Oklahoma

Artist concept of the GeoCarb instrument on board an SES communication satellite at geosynchronous orbit above the Americas. It is fortuitous that South America is east of North America, enabling GeoCarb to make a complete scan of South America before the Sun illuminates North America.

Teledyne's image sensors are supporting NASA's CLARREO mission and the European Space Agency's (ESA) TRUTHS mission that measure the Earth's radiation budget.

The effect of changes in the Earth's climate is reflected (literally) in the light from plants. NASA's ECOSTRESS instrument on the International Space Station and NASA's Surface Biology and Geology (SBG) mission depends on Teledyne's visible-infrared sensors. ESA's Copernicus Hyperspectral Imaging Mission for the Environment (CHIME), which is similar to NASA's SBG mission, also will use Teledyne's advanced visible-infrared sensor. These



CLIMATE SCIENCE

Providing the Most Accurate Climate Data

Humans know the Earth is heating up. Extreme weather events are increasing and flood and fire catastrophes are on the rise.

The TRUTHS (Traceable Radiometry Underpinning Terrestrial- and Helio- Studies) Mission will, for the first time, enable high-accuracy traceability of climate data and allow for the creation of a robust, space-based top-of-atmosphere climate observation system. Its primary goals are to provide measurements for incoming and outgoing

solar radiation between the earth and the sun, and to act as the primary calibration and benchmarking tool for orbital imaging and observation. TRUTHS will use short-wave infrared sensors from Teledyne e2v to drive its Hyperspectral Imaging Spectrometer (HIS) to monitor the solar radiance spectrum.

Teledyne is proud to be a part of the TRUTHS Mission in its pursuit of more accurately forecasting near- and long-term climate events.

space-based sensors are complimented by a variety of airborne instruments that focus on high resolution measurement of targeted areas. These instruments (AVIRIS-ng, NEON, CAO, PRISM, etc.) and measurement campaigns are funded by NASA and the U.S. National Science Foundation.

Climate change is increasingly leading to weather extremes. Teledyne's image sensors are on several weather monitoring missions, including NASA's GOES weather satellites, Japan's Himawari satellites, and several ESA weather missions.

While all these missions are filling gaps in our understanding of climate science, next generation instruments are required. Teledyne is at the forefront in development of sensors for the next generation LandSat, next generation GOES, and new constellations of weather satellites.

Our society's understanding of the range of physical phenomena that combine to form our climate is due in large part to the high-performance imaging sensors being supplied by Teledyne.

Teledyne also produces a range of air and water monitoring instruments and autonomous systems and instruments that profile the world's oceans. Teledyne's product portfolio includes sophisticated air and water quality monitoring instruments to help keep the air we breathe and the water we drink clean. We design, produce and distribute sophisticated air quality instruments that measure hazardous gases and particulate matter in real-time. We also have products designed to improve the efficiency of motors, motor drives and industrial automation systems to reduce energy consumption.

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”) 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.

Generally, the manufacturing process for the types of components and systems we produce at our facilities involves typical electro-mechanical assembly and light manufacturing; we engage in little heavy manufacturing. Our Scope 1 emissions for most of our businesses are primarily related to natural gas usage. Businesses in our Digital Imaging segment that manufacture semiconductors, micro-electromechanical devices and digital imaging sensors use various greenhouse gases in the fabrication process; however, releases of these process gases to the environment are minimized through the use of capture and control devices. For example, Teledyne DALSA’s semiconductor fabrication facility in Bromont, Quebec has invested over \$720,000 in scrubber technologies that resulted in an estimated 43% reduction of greenhouse gas emissions in 2020 and the elimination of 99% of other polluting industrial exhaust streams.



As part of our carbon footprint analysis, we are developing a GHG monitoring/management plan, which among other things will address how we meet requirements under our selected GHG Protocol and ESG Framework, an inventory of equipment and processes, a description of roles and responsibilities and procedures for reporting and calculating GHG 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, public transportation subsidies, electric vehicle charging stations and bicycle storage

Teledyne DALSA’s semiconductor fabrication facility in Bromont, Quebec has invested over \$720,000 in scrubber technologies that resulted in an estimated 43% reduction of greenhouse gas emissions in 2020 and the elimination of 99% of other polluting industrial exhaust streams.

and shower facilities. The use of video conferencing and other enterprise-wide communication tools reduces business travel.

Total Scope 1 and Scope 2 GHG emissions for 2020 are set forth in the tables below, as well as emissions per million dollars of revenue.

We have also collected water usage across our operating units and aggregated this data for fiscal year 2020.

GHG EMISSIONS		2020	SASB STANDARD	GRI STANDARD
Gross Global Scope 1 Total Emissions	Scope 1 MT CO ₂ e	57,257	TC-SC-110.a.1	305-1, 305-2
Gross Global Scope 1 Total Emissions from Perfluorinated Compounds	Scope 1 MT CO ₂ e from PFCs	42,891	TC-SC-110.a.1	
Gross Global Scope 2 Total Emissions	Scope 2 MT CO ₂ e	48,482		
Gross Global Scope 1 and 2 Total Emissions	Scope 1 & 2 MT CO ₂ e	105,739		

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		2020	SASB STANDARD	GRI STANDARD
Total Energy Consumed – Natural Gas	MMBTU	250,115	TC-SC-130.a.1	302-1
Total Energy Consumed – Diesel	Gallons	3,449	TC-SC-130.a.1	
Total Energy Consumed – Gasoline (Motor + Aviation)	Gallons	16,373	TC-SC-130.a.1	
Total Energy Consumed – Propane	Gallons	3,117	TC-SC-130.a.1	
Total Energy Consumed – Heat	MMBTU	791	TC-SC-130.a.1	
Total Energy Consumed – Electricity	kWh	223,541,234	TC-SC-130.a.1	
Total Energy Consumed	GigaJoules	1,072,428	TC-SC-130.a.1	
Percent Grid Electricity	%	100	TC-SC-130.a.1	
Percent Renewable Energy from Grid*	%	30-40	TC-SC-130.a.1	

Water usage for 2020 (thousands of gallons): 208,380

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



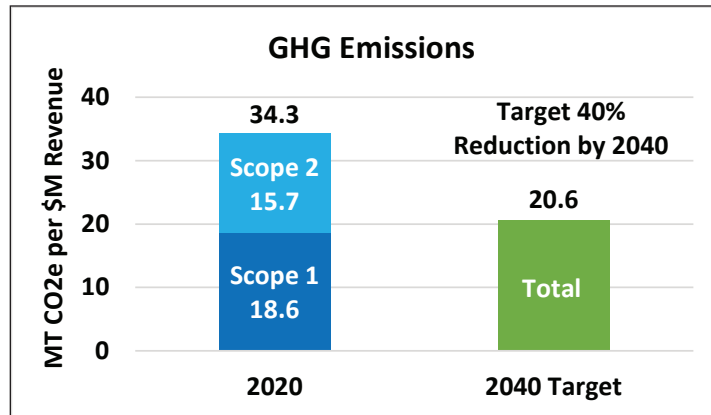
Our Sustainability Journey

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.

As noted above, beginning in 2021 we conducted an inventory of our Scope 1 and Scope 2 emissions (starting with fiscal year 2020) and are developing a GHG monitoring and management plan.

We have 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. Where practical, we intend to purchase electricity produced from renewable energy sources to reduce Scope 2 emissions.



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. Some examples are described in more detail below:

Teledyne has widely adopted fluorescent to LED lighting system conversions and realized significant energy savings. Many Teledyne businesses have installed electric vehicle charging stations and provide electricity free of charge to promote electric vehicle use. As a standard practice, at end-of-life, older high energy consumption equipment is replaced with energy conserving and low environmental impact equipment. Certain businesses that utilize equipment with high power demand electric motors have conducted energy studies and installed power factor correction equipment and variable speed drives to reduce electricity usage. Certain businesses have installed waste heat recovery systems, solar panels, wastewater treatment and recycling systems and packaging waste management programs. Go Green projects also include local recycling programs to reduce landfill burden and employee tree and garden planting.

Teledyne has been managing energy usage through various energy savings initiatives. To further enhance savings, in 2019 we decided to engage an outside energy auditor to review our worldwide operations. The goal is

to develop a plan to create further efficiencies to help reduce our global energy footprint. As of now, the energy auditor has performed assessments of nine Teledyne facilities that are among the most significant sources of energy usage.

Teledyne strives to follow international guidelines for the disposal of all waste. This includes looking for ways to reduce scrap, emphasize recycling, and maintain proper disposal of chemical and electronic waste. Local sites manage their own waste programs, which are periodically subject to audit by corporate personnel.



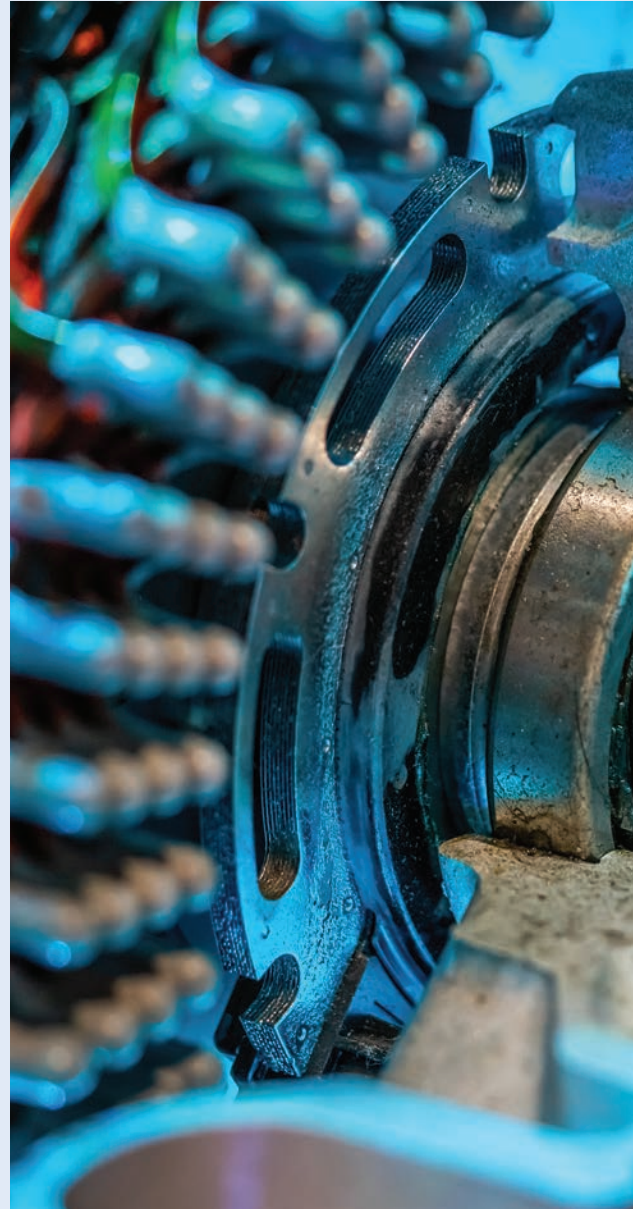
(Above) Teledyne’s Grenoble, France, semiconductor facility has taken innovative steps in energy efficiency by installing heat pumps to recover waste heat and reduce emissions from burning fossil fuels. Grenoble also includes electric vehicle charging stations for employee use and biodiversity initiatives such as beekeeping.

(Left) Three beehives are installed in front of the main building in Grenoble, France. A dozen employees harvested 60 kg of honey during the summer of 2021 despite a low harvest in the region among professional beekeepers.



In 2021, Teledyne DALSA's semiconductor fabrication facility in Bromont, Quebec implemented a water recycling system in wet processors that is expected to reduce water consumption by 9 million gallons per year, representing approximately 11% of the facility's total water consumption.

(Right) Improving overall energy efficiency of electric motors could result in reduction in consumption of fossil fuels and greenhouse gas emissions. Teledyne's line of Motor Drive Analyzers allows designers and manufacturers of industrial motor systems to measure performance dynamically to optimize performance and efficiency.



INDUSTRIAL POWER

Motor Drive Analyzers Increase Energy Efficiency

Approximately 22% of the energy consumed in the world is used to generate electricity. It has been estimated that nearly 50% of that electricity is used to drive motors, with uses including consumer appliances, industrial automation, electric vehicles, HVAC systems and massive pumps that move water for utilities and irrigation.

Most motors operate dynamically, constantly changing speed or torque delivery to optimize for various load conditions. Engineers use complex control algorithms to optimize their control systems for these dynamic motor operations. Teledyne LeCroy's Motor Drive Analyzers provide engineers with important information to enable tuning of control systems for optimal performance and efficiency during the dynamic operating conditions that most motors operate under — something that cannot be done with any other instrument. Additionally, Teledyne LeCroy's Motor Drive Analyzers have very high bandwidth and can measure very high-speed signals, enabling control engineers to design motor drives that adapt to speed or torque change requirements within very short time periods — as fast as the switching period of the Silicon-carbide (SiC) or Gallium-nitride (GaN) power semiconductors that are being adopted in the most efficient and highest performance motor drive designs.



WATER SAFETY

Improving Water Safety and Early Virus Detection

Teledyne's automatic samplers are actively engaged in the global battle against COVID-19. COVID-19 and other pathogens are detectable in wastewater via wastewater based epidemiology (WBE) providing early detection of the disease in communities, both large and small. Unlike the deadly 1918 flu pandemic where symptoms appeared within hours and fatalities occurred within days, COVID-19 may spread undetected for weeks before symptoms appear.

Teledyne's automatic samplers are key components for the collection of wastewater samples at appropriate monitoring points. The samples are then analyzed in laboratories in order to accurately detect and quantify COVID-19 genetic material.

WBE is a valuable weapon in the hands of those working to defeat the virus, giving public institutions and health officials the chance to detect an impending outbreak, weeks earlier than traditional testing. These testing efforts enable communities to mitigate economic damages and better protect the public.

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



A Teledyne ISCO sampler is used in a neighborhood to collect wastewater samples for the detection of COVID-19.

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 greenhouse gas 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.



Credit: Carolina Nobre, Woods Hole Oceanographic Institution

Deployment of Teledyne RDI ADCP with CTD package in station near the coast of Greenland on an OSNAP cruise in the North Atlantic. Teledyne floats and gliders contribute directly to understanding of climate change and impacts on the ocean.



HEALTH AND SAFETY



Health and Safety Policy Statement

It is the policy of Teledyne 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. It is also our policy to promptly evaluate and resolve any suspected instances of unsafe or unhealthy working conditions or non-compliance with applicable requirements.

Each employee has responsibility for maintaining a safe and healthy workplace. The performance of all work assignments without safety-related incident is of utmost importance. Employees must immediately report any suspect unsafe or unhealthy condition, accident or near miss situation to their immediate supervisor or the site Health and Safety Manager.

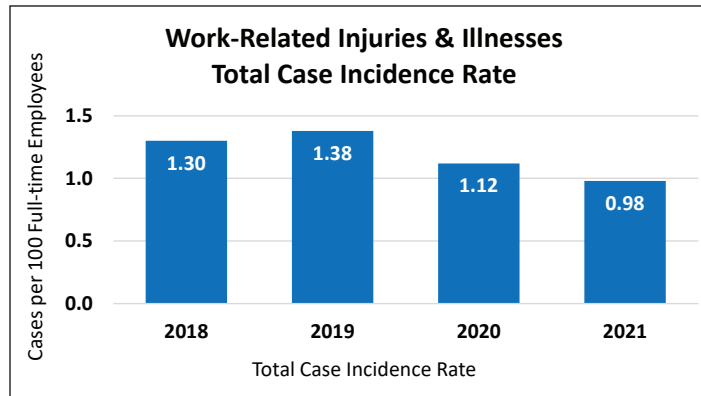
We take an active role in discovering and implementing new means to prevent harm to our employees by continuous improvement in our health and safety performance. Teledyne is committed to providing adequate personnel and other resources to maintain a safe and healthy workplace; comply with applicable health and safety laws, regulations and permits; and implement, maintain and improve our Health and Safety Management System.

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.

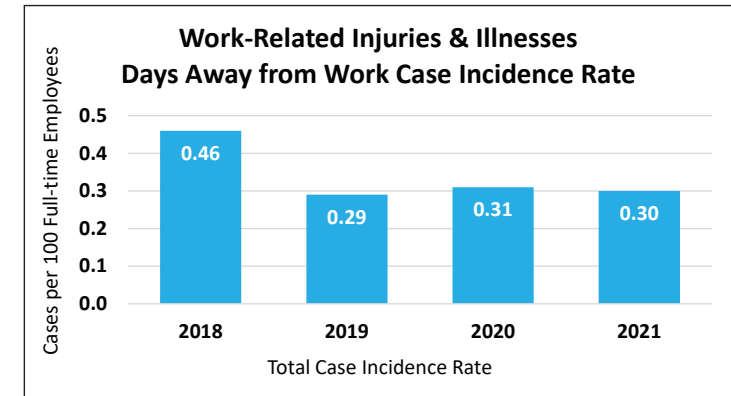
Injury and Illness Data

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 2018-2021 (excluding COVID-19 related cases and cases from businesses acquired in 2021).



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 are piloting an anonymized review/resume redaction process and 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. We also began working with INROADS, a non-profit organization that creates pathways to careers for ethnically diverse high school and college students across the country, to improve our access to diverse candidates.

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 actively advertise all vacancies and strive to recruit the best possible candidate for the role.

We celebrate our employees' diverse backgrounds and in 2021 increased opportunities for positive employee interactions through various company-wide communication campaigns, a few of which are highlighted on the right:

CULTURAL HOLIDAYS AND HERITAGE CELEBRATIONS



BLACK HISTORY MONTH

To celebrate Black History Month, Teledyne highlighted Dr. Mae Carol Jemison, an American engineer, physician, and former NASA astronaut. She became the first black woman to travel into space aboard the Space Shuttle Endeavour. Teledyne proudly supports NASA's various space programs, and electronic bulletins were sent to employees across the company and posters hung in lobby areas to celebrate Dr. Jemison's great achievements.



WOMEN'S HISTORY MONTH

Teledyne celebrated women's contributions to history, culture and society by highlighting women employees who have made significant contributions to the company. Our Teledyne public website celebrated these women and included a biography on each of them.



EARTH DAY

Teledyne companies chose their own activities in celebrating Earth Day and focused on clean-up, planting trees, and green energy.



PRIDE MONTH

For Pride Month, Teledyne focused on promoting respect, inclusion, and diversity for everyone. Employees shared personal stories with their Teledyne family around the globe.



NATIONAL HISPANIC HERITAGE MONTH

Teledyne recognized and paid tribute to the generations of Hispanic Americans who have positively influenced and enriched our nation and society. During this period, Teledyne recognized many of our talented Hispanic colleagues across the globe.

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

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.

One of our companies, Teledyne e2v, has been running an apprenticeship program for over 60 years. It is a well-established, structured program that attracts school leavers aged between 16 and 18 to join our technician or engineering programs.



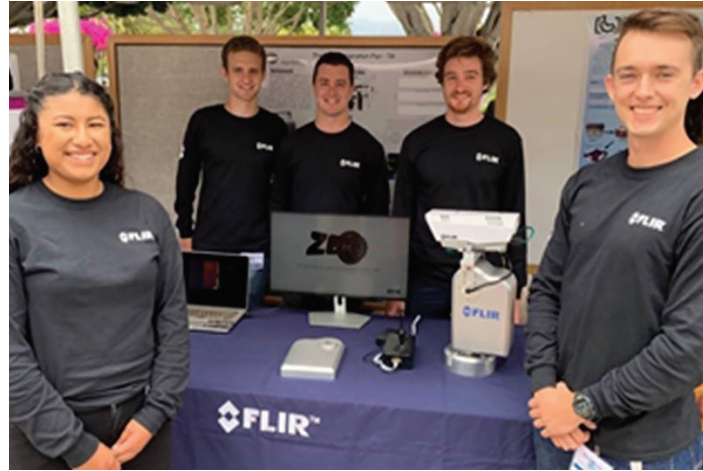
As part of the program, apprentices rotate throughout the organization learning key technical skills in mechanical and electrical engineering as well as developing soft skills, such as self-confidence and teamwork. The apprentices play a key role in attracting future talent by participating in career fairs, school challenges and open days. They earn professional qualifications.

As part of our outreach and development efforts for women in the science, technology, and engineering fields, we have participated in the Women in Science and Engineering Conference for Girls (WSE) in various locations in the US. We have also been a consistent sponsor of the Young Woman Engineer of the Year Awards in the UK. This event helps young students, school leavers and degree students understand more about engineering by learning about day-to-day jobs and personal experiences. It is also designed to encourage young talent to pursue a career in STEM.

Through our annual sponsorship of this event, we promote our organization and participate in industry roundtables/webinars and an annual awards ceremony. By promoting the company via this network, we hope to encourage more young females to join our organization.

Teledyne Brown Engineering, Inc. has worked with Women Who Weld, a non-profit organization that teaches women how to weld and find employment in using their welding skills.

Teledyne FLIR based in Goleta, California has had a long and proud partnership with UC Santa Barbara and



UC Santa Barbara Undergraduate Winners — Mechanical Design Expo.

enthusiastically supports Capstone Courses that have allowed Teledyne FLIR to innovate with the ideas and energy of students.

Talent Development

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 through-

out their career and that may allow them to progress to more responsible positions at Teledyne.

In 2020, the company launched Teledyne University, a learning platform for employees. The database of courses, webinars, and certification programs has hundreds of targeted training programs on management, technical competencies, soft skills development, and compliance. In 2021, Teledyne employees took more than 55,000 hours of training through the Teledyne University platform.

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.

Senior Management

Of the 16 executives whose profiles are listed on Teledyne's web page, five (or 31%) are female. Two of the five (or 40%) named executive officers in our most recent SEC filing are female.

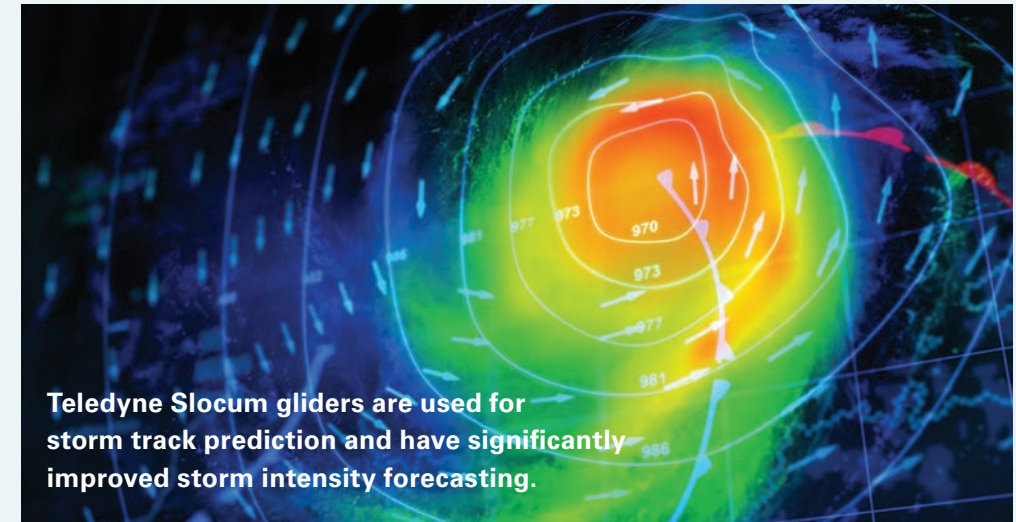
Workplace Demographics

METRIC	2019	2020	2021
EMPLOYEES*			
Global Employees	11,794	10,670	14,520
% Employees in U.S.	61.2%	59.5%	56.4%
% Employees Outside U.S.	38.8%	40.5%	43.6%
% Americas	73.9%	72.0%	68.9%
% EMEA	24.8%	25.6%	28.2%
% ASIA-PAC	1.3%	2.4%	2.9%
GENDER DIVERSITY*			
% Female Employees	28.1%	28.0%	29.7%
% Female Senior Management	27.8%	29.4%	31.3%
ETHNICITY (U.S. ONLY)**			
White	60.1%	60.2%	60.9%
Asian	17.9%	18.0%	18.1%
Hispanic or Latino	14.7%	14.5%	13.9%
Black or African American	4.8%	4.7%	4.4%
Two or more races	1.6%	1.9%	1.9%
American Indian or Alaska Native	0.4%	0.4%	0.4%
Native Hawaiian/Other Pacific Islander	0.5%	0.3%	0.4%

* Global employee and gender diversity data for 2019 is as of December 26, 2019, 2020 as of January 1, 2021, and 2021 as of December 31, 2021. 2021 data includes employee information for FLIR, acquired in May 2021.

** US-only employee data was gathered from Equal Employment Opportunity reporting, with 2019 reporting based on December 2018 data, 2020 reporting based on October 2019 data, and 2021 reporting based on October 2020 data.





Teledyne Slocum gliders are used for storm track prediction and have significantly improved storm intensity forecasting.

Credit: Clayton Jones

PUBLIC SAFETY

Measuring Ocean Conditions In Storms

Predicting a storm's landfall and strength saves lives and improves recovery planning. Slocum® gliders from Teledyne Marine have helped monitor the seas for approximately two decades.

Global concern about Earth's changing climate has thrust severe storms into the spotlight, especially hurricanes and typhoons. Accurately predicting a storm's landfall and strength saves lives and reduces unnecessary defensive expenses.

Significantly improved forecasting of a tropical storm's intensity—the indicator of its devastating impact, comes from accurately knowing about subsurface water temperatures along the storm's path. For the last decade, Slocum gliders from Teledyne have monitored the challenging waters associated with severe storms, sending reports even while encountering waves exceeding 10 meters in height. The U.S. Navy and the National Oceanic and Atmospheric Administration (NOAA) often have 50 Teledyne gliders deployed worldwide that transmit data for ocean weather forecasting.



COMMUNITY AND HUMAN RIGHTS



Teledyne is proud to support The Nature Conservancy's Volgenau Virginia Coast Reserve (VVCR) with a gift of land in Northampton County, Virginia in December 2021.

VVCR's 14 undeveloped barrier and marsh islands help to protect Eastern Shore communities from storm surges and sea level rise, as well as providing critical wildlife habitat. Teledyne's land donation proved to be timely, as January's Nor'easter snowstorm flooded the property and the road in front, making the donation a strategic coastal resilience property for The Nature Conservancy.

Credit: Daniel White / The Nature Conservancy

Community Support/Volunteerism

Our employees are passionate about getting involved in local fundraisers and events which support programs such as mental health, disabled rights, Veterans, local Universities, Parkinson's and Cancer research, and efforts to help communities heal from local tragedies. Teledyne's support includes monetary donations, charity event sponsorship, employee participation, guest speaking and mentoring programs, and leading event committees. Giving back to the communities in which we work has been, and continues to be, a shared vision across the company.



Teledyne employees in Huntsville, Alabama, help pack donations to support their local community food bank.



THE KIFARU RISING PROJECT Anti-Poaching and Community Support



The Kifaru Rising Project is a multi-year effort in collaboration with World Wildlife Fund (WWF) to deploy Teledyne FLIR thermal imaging technology to help improve wildlife ranger safety and contribute to their mission

to stop illegal wildlife poaching of rhinos across 10 parks and game reserves in Kenya.

To date, Teledyne's involvement includes the donation by Teledyne FLIR of more than \$2 million in thermal imaging technology, engineering assistance, and training.

In 2020, there were no rhinos poached in Kenya for the first time in 20 years, thanks in part to the work of the WWF and Teledyne FLIR partnership. Teledyne FLIR technology has helped apprehend more than 300 poachers and helped rangers do their jobs safely and effectively, even during the added stress from COVID-19. This project has attracted contributions from other corporate partners, including complementary technology and outdoor gear for wildlife rangers who patrol millions of acres of wilderness. Additionally, we have expanded our collaboration to include a new perimeter security system at Ol Pejeta Conservancy, Kenya in the past year.



Masaai Mara, Kenya, a Kifaru Rising site.



Around the world, Teledyne’s employees lend their passion to help their communities by supporting local events. Above: a toy drive and a fundraiser for Alzheimer’s programs.

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. In 2020, as part of our conflict minerals due diligence, we surveyed a total of 2,179 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.



OCEAN EXPLORATION

Tracking Ocean Garbage from Space

Teledyne and The German Aerospace Center (DLR) are working together to make a difference in the clean-up of the world's oceans. One of the most significant threats impacting oceans is marine plastic debris. Marine plastics can come from derelict fishing gear, ghost nets, trash that flows from rivers into the oceans, and numerous other sources. This debris can prevent sunlight penetration into the ocean and impact plant and algae life-cycles. Large aggregate points for trash and pollution form around natural circulation points in the ocean currents called "gyres". There are five major oceanic gyres and numerous smaller gyres that accumulate pollution. The major river systems,

like the Ganges, Amazon, and Citarum, also contribute to the marine debris crisis.

Studying marine plastics with satellite and airborne imagery is a challenge due to the remoteness of these sites. It is now possible to collect imagery that reveals the composition and density of these debris fields. With the use of the DLR Earth Sensing Imaging Spectrometer (DESI) sensor aboard the Teledyne Multi-User System for Earth Sensing (MUSES) pointing platform on the International Space Station (ISS), coupled with the ocean current model General NOAA Operational Modeling Environment (GNOME), investigators will be able to both predict the location of and characterize these collection points. This will allow scientists to study the extent, monitor changes, and plan mitigation actions for the accumulated debris in these areas.



GOVERNANCE



Highlights

We 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 the Company.



BOARD EFFECTIVENESS	
Board Evaluation and Assessments	<ul style="list-style-type: none"> • Annual Board and Board committee self-evaluation process. • Annual Board assessment of corporate governance best practices.
Stockholder Access to Directors	<ul style="list-style-type: none"> • 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.
Board Oversight of Risk	<ul style="list-style-type: none"> • The entire Board is responsible for risk oversight and the Board committees oversee certain key risks. • The Board oversees management in its assessment and mitigation of risks, and in taking appropriate risks.
Succession Planning	<ul style="list-style-type: none"> • The Board actively monitors our management succession and development plans. • 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.
Diversity and Inclusion Initiatives	<ul style="list-style-type: none"> • Management regularly updates the Nominating and Governance Committee on social responsibility and diversity matters. • We have made progress in our efforts to promote diversity and inclusion. Today, approximately one-third of our executive management team, as well as our Board of Directors, are women. • We have an Equality, Diversity and Inclusion Committee led by Teledyne’s Senior Vice President, General Counsel, Chief Compliance Officer and Secretary.

ALIGNMENT WITH STOCKHOLDER INTERESTS

Clawback and Anti-Hedging and Pledging Policies	<ul style="list-style-type: none"> • 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. • 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.
Stock Ownership	<p>Robust stock ownership guidelines:</p> <ul style="list-style-type: none"> • The Chairman, President, and Chief Executive Officer must retain equity equal in value to five times his base salary. • Each of the other named executive officers must retain equity equal in value to three times their base salaries. • Each of our directors must retain equity equal in value to five times the annual director retainer.
Corporate Responsibility	<ul style="list-style-type: none"> • We are committed to acting as a good corporate citizen and operating sustainably. • Our Global Code of Ethical Business Conduct and other policies and information related to corporate social responsibility can be found at www.teledyne.com under “Who We Are” — “Corporate Governance.”

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.

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 or call the Ethics Hotline at (877) 666-6968.





ABOUT THIS REPORT



Forward-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

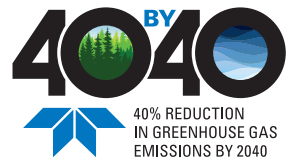
uncertainties posed by the COVID pandemic for businesses and governments around the world, including production, supply, contractual and other disruptions; our ability to achieve greenhouse gas emission reduction targets; our ability to increase the percentage of electricity we use from renewable sources; 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, 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.

This report is dated as of February 25, 2022, and unless otherwise noted, the information in this report is as of February 25, 2022.

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 (other than audited financial data) are good faith-estimates and have not been externally audited.



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