

TTI Commits to Setting Science-Based Targets

(Hong Kong, April 03, 2023) - Global power equipment and floorcare & cleaning company Techtronic Industries Co. Ltd. (“TTI” or the “Company”) (stock code: HK:0669, ADR symbol: TTNDY) is proud to announce it has committed to setting Science-Based targets by signing the Science Based Target initiatives (SBTi) commitment letter. This action officially aligns the Company with the mission of the Paris Agreement and establishes our commitment to reducing carbon emissions throughout our value chain.

We are progressing towards our Scope 1 and Scope 2 reduction goal of a 60% absolute reduction by 2030, based on our 2021 baseline. In 2022, we improved our emission intensity by 4%, as compared to the prior year, resulting in an absolute total CO2e emissions reduction of 6,000 tonnes. To complete our commitment, we plan to validate our current 60% reduction and complete our Scope 3 mapping to submit our reduction targets to SBTi for validation by 2025.

Sustainability is an important part of TTI’s culture, and we are well positioned to accelerate our sustainability journey and achieve our goals and objectives. We look forward to sharing the full 2022 TTI Environmental, Social, and Governance report, prepared in accordance with Appendix 27 of The Stock Exchange of Hong Kong Listing Rules on April 17, 2023 with further details.

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About TTI

TTI is a world leader in cordless technology spanning Power Tools, Outdoor Power Equipment, Floorcare and Cleaning Products for the DIY, consumer, professional, and industrial users in the home, construction, maintenance, industrial and infrastructure industries. The Company has a foundation built on four strategic drivers – Powerful Brands, Innovative Products, Exceptional People and Operational Excellence - reflecting an expansive long-term vision to advance cordless technology. The global growth strategy of the relentless pursuit of product innovation has brought TTI to the forefront of its industries while maintaining high environmental, social and corporate governance standards. TTI's powerful brand portfolio includes MILWAUKEE, AEG and RYOBI power tools, accessories and hand tools, RYOBI and HOMELITE outdoor products, EMPIRE layout and measuring products, and HOOVER, ORECK, VAX and DIRT DEVIL floorcare cleaning products and solutions.

Founded in 1985 and listed on the Stock Exchange of Hong Kong Limited in 1990, TTI is one of the constituent stocks of the Hang Seng Index, Hang Seng Corporate Sustainability Benchmark Index, FTSE RAFITM All-World 3000 Index, FTSE4Good Developed Index, and MSCI ACWI Index. For more information, please visit www.ttigroup.com.

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