2024 Environmental, Social, and Governance Report

Leaving the World Better Than We Found It



Waters™

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Message from the President & CEO

Dear Stakeholders,

Since the founding of Waters in 1958, we have remained steadfast in our commitment to leaving the world better than we found it. Waters plays a key role in ensuring the purity and efficacy of medicines, the safety of our food and water, and the durability and sustainability of the materials we use every day. I am proud of the progress we made in 2023 to care for our people, communities, and the planet.

As we cultivate the Waters of the future, we are dedicated to building a diverse talent pipeline that is more representative of the society we live in. In 2023, we continued to engage educational institutions to promote science, technology, engineering, and mathematics (STEM) careers, with a particular focus on underrepresented communities. Our Waters Student Academy (WSA) curriculum provided nearly 400 students hands-on STEM activities and skills development.

In addition, we are investing in our employees, ensuring they have the knowledge and resources needed to grow their careers. This past year, 75 employees participated in our leadership development programs, preparing them for future roles in sales and business unit leadership. There is a lot more work to be done, and we remain committed to increasing the number of women in senior roles, as well as our Black and Latinx representation.

We are advancing our environmental sustainability goals, as well. We surpassed our greenhouse gas (GHG) emissions goal by reducing emissions by 36% from a 2016 baseline. From reducing packaging, waste, and water use to investing in energy efficiency projects, we are taking action across our Company to reduce our impact on the environment. And we are also helping our customers reduce their own impacts by embedding sustainability into the design phase of our products.

Strong governance is critical to ensuring we meet our commitments while operating ethically and responsibly. We continue to engage our Board of Directors on environmental, social, and governance (ESG) topics and strengthen disclosures for the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), and Task Force on Climate-related Financial Disclosures (TCFD). We are proud that, in recognition of our longtime efforts, in December 2023 our Board was named 2024 Public Company Board of the Year by the National Association of Corporate Directors New England Chapter.

I invite you to learn more about our efforts in the following pages. I am honored to share Waters' accomplishments in 2023 and look forward to what comes next as we continue to accelerate the benefits of pioneering science.

Sincerely,



Dr. Udit Batra
President & Chief Executive Officer
Waters Corporation



About Waters

Waters Corporation is a global leader in analytical instruments, consumables, and software that has pioneered innovations in chromatography, mass spectrometry, and thermal analysis serving the life, materials, food, and environmental sciences for more than 65 years.

We ensure the efficacy of the medicines we take, the safety of the food we eat and the water we drink, and the quality of products we use every day. Together with our customers, in labs around the world, we deliver scientific insights to improve human health and well-being.

Waters strives to integrate sustainable thinking and practices into everything we do to leave the world a better place than we found it. We seek to understand our environmental impact by engaging with outside experts and collaborators and have set ambitious goals around emissions, waste, and water use. It's through continuous innovation and improvement that we can tackle our environmental footprint.

About This Report

Waters is committed to annually reporting on our progress toward integrating sustainability and social considerations throughout our organization in response to feedback from customers, employees, investors, and other stakeholders. Unless otherwise stated, this report covers information from January 1, 2023, to December 31, 2023. In preparing this report, we referenced the SASB, TCFD, and GRI standards.

- Headquartered in Milford, MA
- 15 manufacturing facilities
- Operating directly in more than 35 countries worldwide
- Approximately 7,900 employees
- $3 billion in revenue in 2023



Wyatt Technology

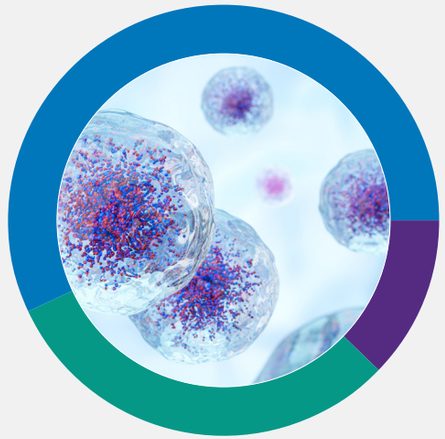
In 2023, Waters acquired Wyatt Technology, furthering the ability of our customers to innovate and accelerate the development of biological, cell, and gene therapies for patients worldwide. By leveraging our combined scientific expertise and a cutting-edge portfolio of analytical technologies, Waters and Wyatt are extending our reach to more than 100 countries. With Wyatt, Waters is well positioned to solve customers' critical challenges with differentiated and integrated biologics characterization techniques. We are working together to deliver an unmatched set of solutions that address the following areas:

- Innovations that deliver fuller analytical insights
- Highest levels of robustness and reliability
- Increased levels of usability



Our Markets and Related Impact

Our instruments, consumables, software, and service offerings make it possible for Waters customers to improve the lives of people around the world. Here are some of the ways that the science we enable in labs is helping people and the environment:



57%
Pharma/Clinical

31%
Industrial & Applied

12%
Academic & Government

Pharma/Clinical

- *Pharma:* Advancing late-stage drug development and quality assurance/quality control applications linked to global manufacturing volume, driven by growth in new small molecules, biologics, and novel modalities; outsourcing to contract manufacturers
- *Clinical:* Detecting disease early, driven by rising volume of specialized multiplex testing such as newborn screening

Industrial & Applied

- *Food and Environment:* Testing to ensure safety of food, water, and environmental health (including per- and polyfluoroalkyl substances (PFAS) testing)
- *Materials*: Testing batteries for improved performance and safety; developing polymers for advanced materials manufacturing that are safer and more sustainable than traditional plastics

Academic & Government

- *Partnerships:* Partnering with academia to pioneer innovations that support groundbreaking biomedical, advanced material, and clinical diagnostics research, driven by research agendas and government funding

Innovation

Solving problems that matter requires partnering with our customers so they can respond to the demands of society and the marketplace, fulfilling scientists' unmet needs and getting better results through creativity and purposeful innovation. Whether we are testing drinking water for PFAS to ensure it is safe or advancing breast cancer detection to improve outcomes for patients, we remain focused on society's most important problems. This dedication to innovation means we seek new ways of approaching challenges and work to integrate environmental sustainability into product design and our operations. Our instruments enable scientists to advance sustainability in many areas, such as extending the range and performance of electric vehicles or creating lighter wind turbine blades using less material.

Our innovative mindset applies not only to product development and research, but also to providing service to customers after our products are sold. We verify that our instruments and consumables are continuing to provide accurate, high-quality results for customers, and use customer feedback to make thoughtful improvements.

Across Waters, we expect employees to collaborate and challenge the status quo. We host annual Innovation Summits, bringing together employees from around the world and in different functions and business units to tackle problems, get feedback on their work, and spark new ideas. In 2023, more than 300 employees across functions engaged both in person and virtually to discuss "Impacts in Technology Innovation."





Innovating through Artificial Intelligence (AI)

Waters has invested in machine learning and AI technology for many years.

In 2023, we formed the AI@Waters Council to promote AI adoption, facilitate best-practice sharing, and help employees continue learning about AI. Through the council, we provided enterprisewide visibility to a variety of AI use cases relevant to our business. The council also oversees responsible AI development to ensure that scientists remain the arbiters of data—keeping humans in the driver's seat.

We also began work on our first generative AI machine learning capability in 2023. This will bring efficiency to the process of working with chromatography data, helping reduce errors and improving productivity so customers can focus their attention on true innovation. We released this new AI tool to the market in 2024.

Open Innovation

Collaboration drives innovative solutions to the world's most pressing problems. Waters utilizes a variety of channels to facilitate these partnerships in our innovation process:

Research & Development (R&D) Collaboration with Third Parties

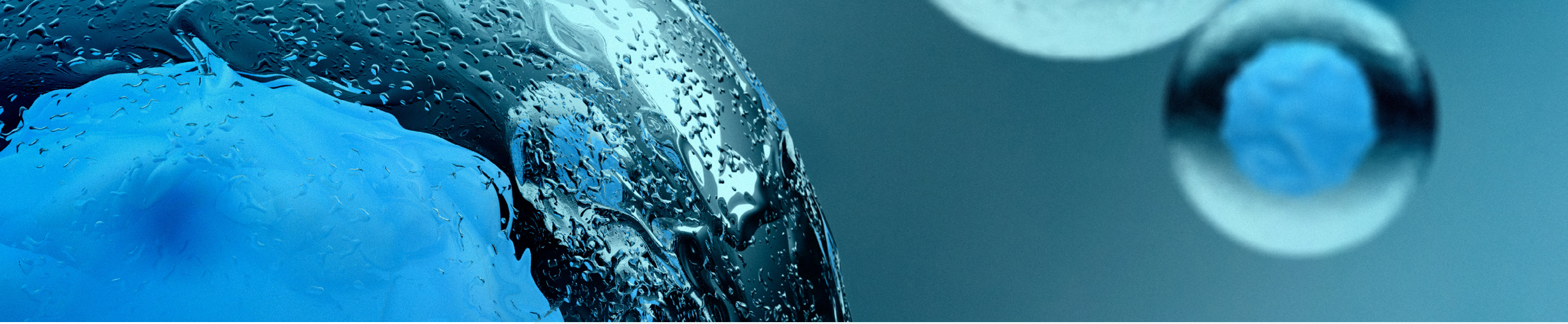
Waters works with academic researchers and other global companies to advance research and development in areas where we can contribute unique value with our capabilities and technologies. For example, we have a partnership with the University of Delaware focused on developing new analytical solutions for bioprocessing and biomanufacturing. We seek to optimize the manufacturing process for biotherapeutics, making innovative medicines more accessible and bringing them to market faster.

Open Chemistry Support for Our Customers

Waters offers a wide array of column choices and formats, all built on reliable, quality manufacturing that ensures that methods developed today will produce the same repeatable results tomorrow. Our columns are designed in a way that allows customers to benefit regardless of the specific liquid chromatography instrument used in their lab. Our 2023 chemistry revenues were approximately $541 million, partially driven by our open chemistry support.

Third-Party Instrument Connectivity with Empower™ Software Solutions

We actively support customers in connecting non-Waters instruments to our software, such as our flagship Empower Chromatography Data System, to improve the end-user experience and allow choice in labs. Sharing our innovation in this way enables us to address problems at scale, allowing customers to capture and secure critical data and comply with regulators using our high-quality software.



Process Innovation

Waters continually looks to expand efficiency and drive better outcomes in our manufacturing processes by introducing new technologies, process frameworks, and management tools. Our Vice President of Global Operations Strategy and Operational Excellence oversees a team dedicated to achieving improved business outcomes.

In 2023, we made our internal innovation process more efficient, optimizing resource deployment during research and development without dampening the spirit of new ideas. Other process innovations created efficiencies in our inventory, waste generation, packaging needs, and transportation of goods.

Alliance™ iS High Performance Liquid Chromatography (HPLC) System

In 2023, Waters introduced our next-generation Alliance iS HPLC System, designed to reduce compliance risk by adding new levels of proactive error detection, troubleshooting, and ease of use. The Alliance iS HPLC System can streamline the task of making accurate and precise measurements by detecting and eliminating common errors by up to 40% when paired with our compliance-ready Empower Chromatography Software and eConnect™ HPLC Columns. Detecting and reducing these errors enables QC laboratories to meet quality, safety, compliance, and product delivery time goals.

> “Our conversations with hundreds of QC managers and bench analysts have yielded a deeper understanding of what they need today from a state-of-the-art HPLC system to help them perform at their best. The Waters Alliance iS HPLC System is ideally suited to address issues such as staff training, error reduction, risk management, and compliance, helping bring significant productivity and quality improvements to high-volume QC laboratories.”
>
> **Dr. Udit Batra**
> President & CEO,
> Waters Corporation

Case Study

Advancing PFAS Testing Technology and Education

PFAS are a growing concern worldwide for their proliferation in water, food, and consumer products, with their health impacts not fully understood. PFAS are difficult for testing equipment to quantify because of their abundance in everyday materials, which can lead to lab contamination. We are focused on developing the best technological solutions and software optimization that help accurately measure PFAS in the environment and in food and water to protect human health.

Our Xevo™ TQ Absolute mass spectrometer was designed with sustainability in mind. As a compact tandem quadrupole mass spectrometer, it uses up to 50% less electricity and gas and produces 50% less heat than most other high-performance TQ mass spectrometry instruments on the market. Its robustness and high sensitivity are important for PFAS detection applications, including manual techniques and automated strategies for identifying and mitigating background interference due to PFAS contamination.

In 2023, we began development of a new sample preparation product to further advance PFAS testing. The new bilayer cartridge was designed to meet Environmental Protection Agency Method 1633 and underwent a rigorous development process, which included partnering with customers and manufacturers in the PFAS analytical testing space. Waters launched the Oasis™ Dual-phase PFAS Analysis Cartridges in early 2024 after quality-controlled lot release tests by an accredited PFAS laboratory. These new cartridges can improve sample extraction times by up to 20%.

Waters strives to manufacture solutions, not just products. This means engaging customers beyond the point of sale to ensure products are optimized for everyday laboratory use. For example, we recently published a white paper focused on how we proactively address PFAS contamination in the testing application, including insight on key challenges. Our application scientists help support customers in deploying our analysis tools to ensure robust results and method repeatability in their laboratories.

We have a team working across stakeholder groups to understand the regulatory frameworks related to PFAS testing and monitoring, which vary greatly across different countries. Our Research, Development & Advanced Testing segment supports global efforts on PFAS testing, helping our customers meet and prepare for global regulatory requirements, such as in the European Union surrounding food imports.





Our Approach to ESG

The foundation of our environmental, social, and governance strategy is built on one guiding principle: leave the world a better place than we found it. This drives all our work—from efforts to reduce our energy use to how we support our employees and communities.

We identified our ESG priorities in 2021 through a materiality assessment. Guided by established frameworks and initiatives, including SASB and GRI, we gathered input from relevant stakeholders—employees, customers, investors, and suppliers—on ESG topics important to our industry and business. A third party independently assessed, verified, and ranked the results using a materiality matrix. Senior management then reviewed the results and applied insights from the assessment to refine our sustainability efforts. Our upcoming materiality assessment in 2025 will provide another opportunity to reflect on our approach to ESG and focus our efforts. See the **Alignment to the UN SDGs** section for more information on our material topics.

Our Goals and Performance

Pillars	Goals	2023 Progress
Social We are committed to becoming more representative of the society we live in.	▪ Increase the percentage of women in leadership year-over-year (YOY) ▪ Increase the percentage of Black and Latinx employees YOY ▪ Increase the number of students exposed to, and Waters volunteers engaged in, STEM education in the community YOY	▪ While we saw a 1 percentage point decline in women at the Senior Director level and above (33% down from 34% in 2022), we also observed a 0.7% increase in women at Waters and a 1.7% increase in women managers below the Senior Director level ▪ Achieved 6.9% Latinx representation, an approximate 0.2% increase over 2022, and maintained 3.5% Black representation in the U.S. ▪ Brought Waters Student Academy curriculum to schools and nonprofits, educating over 380 students in 2023, and increased the number of WSA summer interns from 15 in 2022 to 36 in 2023
Environment We are committed to reducing our most significant environmental impacts.	▪ Reduce greenhouse gas (GHG) emissions by 35% by 2025 from a 2016 baseline ▪ Reduce waste to landfill by 50% by 2025 from a 2019 baseline; zero waste to landfill by 2030 ▪ Decrease water use intensity by 2025 from a 2019 baseline	▪ Surpassed our GHG emissions goal by reducing emissions by 36% from a 2016 baseline ▪ Achieved 2025 waste to landfill target and on track to achieve zero waste to landfill by 2025 for reported sites ▪ Reduced water use intensity by 29% from a 2019 baseline
Governance We are committed to enhancing long-term stakeholder value with good governance and effective oversight.	▪ Have active Board oversight of enterprise risk management ▪ Deliver robust ethics and compliance program ▪ Provide disclosures in accordance with SASB, TCFD, and GRI	▪ Fostered robust Board engagement in enterprise risk management ▪ Delivered core ethics and compliance policies and training globally ▪ Continued to report in alignment with SASB, TCFD, and GRI



Alignment to the UN SDGs

Waters supports the United Nations (UN) 2030 Agenda for Sustainable Development and its Sustainable Development Goals (SDGs). Our efforts support the following topics identified as material to our business:

Environment

- GHG Emissions and Energy
- Water Management
- Waste Management
- Sustainable Supply Chain Management
- Environmental Impact of Products

Social

- Diversity, Equity, and Inclusion
- STEM Education
- Philanthropy

Governance

- Compliance and Ethics
- Customer Data Privacy
- Information Security

2023 Awards

Many reputable organizations recognize our industry leadership and critical advances that benefit our customers, employees, and society. Find a full list on our awards page. Highlights include:

- **Barron's** 100 Most Sustainable Companies
- Member of the **Dow Jones Sustainability North America Index** (DJSI North America)
- **EcoVadis** Silver Medal
- **Human Rights Campaign Foundation's** 2023–2024 Corporate Equality Index
- **National Association of Corporate Directors New England Chapter:** Public Company Board of the Year
- **U.S. News and World Report:** Best Companies to Work For 2023–2024



SOCIAL

Representing Society and Supporting Our Employees

Waters is working to build a workplace that inspires and supports employees, attracts talent, and positively impacts our communities.

Social Goals

- Increase percentage of women in leadership YOY
- Increase percentage of Black and Latinx employees YOY
- Increase number of students exposed to, and Waters volunteers engaged in, STEM education in the community YOY

Philanthropy

Waters is driven to make a positive, lasting impact in our communities. We bring this goal to life by partnering with organizations that share our commitment to improving society across our three philanthropic pillars:

Improving Health and Well-being

We work to improve human health and well-being in partnership with organizations creating innovative solutions in clinical diagnostics and medicines, as well as ensuring access to food safety and security.

Investing in STEM Education

To build the workforce of the future, we support expanded access to STEM education, with an emphasis on supporting people of color and women in STEM.

Fostering Diversity and Inclusion

We support organizations aligned with our diversity and inclusion efforts and goals.

2023 Philanthropy Highlights

Paid Volunteer Time Off

Building on our history of community involvement, we introduced a formal Volunteer Program in 2023. This initiative not only celebrates our employees' dedication to service but also offers a structured platform for tracking and recognizing their valuable contributions to the community.

Waters Student Academy

We launched the Waters Student Academy in 2021 to provide historically underrepresented high school students from Boston communities with opportunities for immersive hands-on learning, such as science-focused lab experiments and soft skills training. We have since expanded the program beyond Boston to Milford, Massachusetts, and Wilmslow, England. 2023 highlights included:

- Brought WSA modules to 381 students using individual lessons from our full 15-day curriculum.
- Welcomed 36 high school students, many of whom were from underrepresented communities, for WSA programming at Waters facilities.
- Engaged students, WSA alumni, and young women from the Ron Burton Training Village in hands-on STEM activities and on-site experiences at Waters and the Massachusetts Institute of Technology Media Lab.
- Provided students with skills needed to secure further career development opportunities, helping WSA alumni secure paid internships, including with Waters customers.

Waters Wilmslow Running Festival

2023 marked our eleventh year supporting the annual Wilmslow Running Festival. Each year, Waters colleagues run in the event, volunteer along the course, and bring hands-on STEM activities on site for spectators. Waters again matched employee donations supporting The Christie, the largest single-site cancer center in Europe.

Science and Industry Museum

We entered our twelfth year partnering with the Science and Industry Museum in Manchester, England—making Waters one of the museum's longest-serving industry partners. Waters sponsors the museum's Revolution Manchester gallery, which had nearly 430,000 visitors in 2023.

Junior Achievement

We continued to partner with Junior Achievement Worldwide, one of the world's most impactful youth-serving nonprofits, on programs supporting STEM education. For example, 11 volunteers at our Wexford, Ireland, facility mentored 23 students during a workshop on career exploration and interview skills.

Delaware Corporate 5K Fun Run

More than 30 employees from our TA Instruments™ Division participated in the Delaware Corporate 5K Fun Run, which donates proceeds to charity. Waters employees have participated in the event every year it has been held since 2017.

Talent Recruitment

Our employees are key to helping us solve problems that matter. We are committed to attracting diverse and highly skilled talent that enables the continued impact and success of our Company.

Investing in Our Talent Pipeline

Building a successful workforce starts with investing in our talent pipeline. To that end, we sponsor programs and initiatives that promote STEM education for students. We particularly focus our efforts on those groups that have been historically underrepresented in STEM, including students of color and young women. Our initiatives include:

Education Partnerships

We actively engage educational institutions around the world to promote career opportunities for young people. For example, the Production team in our TA Instruments Division created a cooperative employment program with a local vocational high school. Through the program, students complete their classes in the morning, then gain hands-on work experience in manufacturing and engineering in the afternoon. We have also established relationships with the University of Manchester, Transilvania University in Brașov, University College Dublin, Indian Institute of Technology in Chennai, Princeton University, Vanderbilt University, and Northeastern University. For example, at Transilvania University, we support 10 students through the university's Summer Practice program, a full month of practical activities on campus that align to the university curricula.

Global Internships

Now in its second year, our global internship program provides graduate and undergraduate students with career development experiences while building campus partnerships and diversifying our future talent pipelines. Our 2023 class of 126 interns was 48% women, 6% Black, and 5% Latinx. In 2023, our Finance team also implemented an early career Finance Development program for new college graduates, who spend two years rotating through various functions within Finance. The program has led to full-time opportunities at Waters for some participants, and we look forward to expanding it in the future.

Third-Party Partnerships

We collaborate with global third parties to promote STEM careers and workforce opportunities at Waters. This includes providing historically underrepresented communities with the resources needed to pursue their desired career. Some of our partners include Out in Tech, Stonewall, and Wise.



University Pathways Program

In 2023, we launched our University Pathways Program to support students' career development and education while building a diverse talent pipeline. Through the program, four students participated in summer internships with Waters Field Service engineers, engaging with customers and gaining firsthand experience in the workforce. Three of these students also received scholarships to use toward their education at Vanderbilt University and Carnegie Mellon University. We set a goal to convert at least one intern to a full-time role and successfully welcomed one of these interns to our Field Service team in the fall.



Compensation and Benefits

One way we invest in our employees is through our Total Rewards programs, which are designed to attract, reward, and retain a highly qualified and globally diverse workforce. To ensure our benefits and compensation offerings remain competitive, we conduct annual broad market and industry peer studies and seek input from consultants. While our benefits specifics vary by country due to legislative and cultural differences, they are all aimed at supporting our employees in reaching their goals of a rewarding career, a healthy life, and a secure future. Read more about our benefits here.

We continually evaluate and enhance our benefits offerings to support an inclusive global workplace. 2023 highlights include:

- We developed our first Women's Health Guide and LGBTQIA+ Guide to help make our benefits and services more accessible for U.S.-based employees.
- We added a subsidized backup day care program for all U.S. employees.
- In some of our Asia-Pacific locations, we increased our parental leave paid time off available to new parents of all genders.
- We enhanced our medical plans in several countries. In Singapore, we extended the definition of "family" to include domestic partners and same-sex partners, like we already have in place in many other countries. In India, we added treatments for HIV and AIDS. In the United Kingdom, we added menopause support.
- In Spain, we improved our life insurance offerings to allow the same benefit and coverage levels for employees and their partners, regardless of marital status, to support same-sex partnerships.
- Our locations in Europe, the Middle East, and Africa (EMEA) conducted in-depth studies on our time off and leave benefits, as well as our health plan eligibility and coverage. All benefits were found to be in line with our expectations for an inclusive and supportive environment.

In addition to our comprehensive benefits offerings, we offer compensation programs that include bonuses, long-term incentives, and employee recognition to encourage our performance-oriented culture.

Talent Development

Waters strives to promote a culture of continuous learning, growth, and development. This helps us set a standard of organizational excellence and better enables our employees to become leaders.

More than
150
courses offered to employees for skills development in 2023.

Wave Program

Wave is our training and leadership development program for high-potential Field Service and Sales employees in the U.S. This eight-month program is designed to provide learning and growth opportunities to accelerate the development of emerging talent at Waters. The goal is for participants to gain continuous experiential learning, social learning, and formal learning. This includes understanding the origins of diversity and inclusion; how unconscious bias impacts their work; and actions they can take to ensure they are contributing to a diverse and inclusive culture at Waters. We hosted our third cohort of Wave participants in 2023–2024, with 49 employees participating in the program since its inception. We look forward to expanding the program beyond the U.S. in 2024.

Developing Our Future Leaders

We invest in skills development opportunities to help our employees build critical technical, managerial, and leadership expertise. For example, our iLearn portal provides employees access to on-demand, self-paced learning resources covering four key skills: 1) basic functional skills, 2) interpersonal skills, 3) personal effectiveness skills, and 4) people management skills. The platform also offers several certification courses, with topics ranging from cloud security to human resources. In 2023, of the employees that completed an iLearn course, 94% said that they were likely to apply what they learned in the courses to their jobs. Employees accessed 47 different types of certification courses in 2023.

In 2023, our Waters Division invested in the development of service resources around the globe to transform our engineers into partners for our customers and to solve problems that matter each day. Waters offered instructor-led trainings (iLT) and self-paced eLearnings available at any time.

Achievements from our programs include:

- 8,297 certifications were issued to service employees around the globe over a 12-month period from both in-person and virtual trainings held in 10 countries.
- 992 employees participated in 152 courses spanning our portfolio of products, enabling employees to better serve our diverse customer needs.
- Results from our post-course iLT survey confirm a more than 98% satisfaction rating from employees.
- Waters employees completed more than 37,000 service-specific courses on our global online learning platform that is available in seven languages.

Nearly
5,400
employees accessed the iLearn portal in 2023 to learn new skills.

In 2023, we launched our new Portfolio Owner Development Program in partnership with Babson College. This program aimed to help our 25 newly appointed Portfolio Leaders build competencies in areas such as portfolio management, financial acumen, strategic market leadership, and change management.

Development and Performance Management

We prioritize ensuring employees have the resources and support needed to deliver high-quality work. All employees receive annual performance reviews and are expected to set individual performance objectives and goals, taking the lead in their career development. We provide a variety of tools and resources designed to support each employee's unique development journey. For example, we conduct workshops and quarterly check-in discussions to help employees understand our Enterprise Priorities and their role in achieving them.

Employee Engagement

Our people are the driving force of our Company. We engage employees to better understand and meet their needs, and we monitor our performance to measure progress. In 2023, our voluntary turnover rate declined to 8% compared to 11.6% in 2022, and our total turnover rate was 13.7%[1]. We made 280 internal role transfers and 581 external hires in 2023.

Voice of Employee

In 2023, we rolled out our Voice of Employee engagement survey that enabled our leaders to collect valuable information from team members to inform actions addressing employee performance, well-being, and engagement gaps. Nearly three-quarters (73%) of employees responded to the survey, with 79% of respondents indicating they work for teams they Like, Respect, and Trust.

Enterprise Awards

Our Enterprise Awards recognize employees and teams who make exceptional contributions to our Company, lead in innovation, and help build a strong and inclusive culture. In 2023, employees nominated colleagues to receive an Innovation Award, Culture Award, or Exceptional Contribution Award. Two additional award categories—the Exceptional Sales Performance Award and the CEO Award—were not open to nominations and were based on performance and chosen at the CEO's discretion, respectively. Nearly 300 employees across 18 countries were nominated, and 21 winners were selected last year.

[1] Total turnover rate includes both voluntary and involuntary turnovers. Only permanent employee turnover is tracked.



Our Priorities



Diverse Workforce

Becoming representative of the society we live in.

Inclusive Workplace

Creating a workplace where all employees can thrive.

Community Engagement

Engaging our community to build stronger and more diverse pipelines.

Diversity and Inclusion

Building a diverse and inclusive workplace and culture is critical to cultivating the Waters of the future. Our initiatives foster an environment that can shift mindsets, grow our culture of inclusivity, and increase the representation of employees from diverse backgrounds.

Partnerships to Advance Diversity

Collaborating with stakeholders and partners is key to advancing our workforce's understanding of diversity. In 2023, we continued our partnerships with PFLAG and Stonewall to provide optional employee trainings through our Employee Resource Groups (ERGs). This included workshops on being out in the workplace, supporting LGBTQIA+ colleagues, and parents of people in the LGBTQIA+ community.

We are a proud partner of several historically Black colleges and universities, a critical part of our efforts to recruit underrepresented employees in the workforce. Our University Pathways Program also helps our U.S.-based Field Service team achieve their representation goals. Read more about University Pathways in the **Talent Recruitment** section.

In 2023, we also began our partnership with Fairygodboss, an online career community and recruitment platform for women. We track the number of job applications received through the platform; in 2023, 15 applications were received through Fairygodboss.

Driving an Inclusive Workforce

Building a diverse and inclusive workforce starts with education. We provide training opportunities for hiring managers on unconscious bias, inclusive language, and leadership best practices. All employees also participate in annual trainings on sexual harassment and discrimination and have access to our global learning platform, iLearn, to help build their understanding of difference.

We have also created voluntary, employee-led ERGs worldwide to help grow our positive and engaging culture through awareness, education, and employee connections. Our global Employee Circles provide opportunities for Waters employees to engage with teammates across the world, while Employee Hubs encourage local engagement.

2023 highlights include:

- We hosted over 40 events for employees across the globe including celebrations for Lunar New Year, International Women's Day, Juneteenth, Pride Month, World Mental Health Day, World Menopause Day, and Diwali.
- Over 150 employees from around the world joined our Disability Circle for discussions, led by external speakers, about inclusion for people with disabilities.
- Our Veterans Circle celebrated Veterans Day by laying wreaths at memorials and participating in a parade in Milford, Massachusetts.
- Our Pride Circle employees in Wilmslow, England, celebrated Pride Month by attending the Manchester Pride Parade, one of the biggest parades in the U.K.

Employee Circles

Our five Employee Circles focus on:

Disability

A space for people with disabilities and allies to connect, build awareness, and analyze accessibility opportunities.

People of Color

A space for celebrating racial and ethnic diversity through support, engagement, and collaboration to create awareness and appreciation.

Pride

A forum for members of the LGBTQIA+ community and their allies to learn, network, and advocate for an environment that promotes inclusion, equality, and diversity.

Veterans

A forum for connecting veterans to support one another and collaborate with leaders across the Company to ensure they are well represented in our recruiting efforts.

Women

A space for women and allies to connect and support each other through mentorship, sponsorship, and learning.

Re-evaluating Hiring Practices

Waters strives to improve the quality and inclusivity of our job descriptions.

2023 highlights include:

- We partnered with Textio, a software platform that analyzes our job descriptions and makes recommended changes to ensure they are inclusive and engaging.
- We prioritized our diverse slate program, ensuring that 77% of our candidate slates had diverse representation in the recruitment pool—an increase from 71% in 2022.

Gender Pay Equality

We disclose gender pay ratios in the United Kingdom, France, and Ireland. For more information, see our 2023 UK Gender Pay Gap Report, France Gender Equality Index 2023, and 2023 Ireland (Wexford) Gender Pay Gap Report.



DEI Governance

We have a dedicated leader of diversity, equity, and inclusion (DEI) at Waters. The Board of Directors—of which 44% is considered diverse by gender or ethnicity—is annually briefed on talent-related issues, including DEI. Data on our DEI representation is reviewed quarterly by our management teams.

Policies and Procedures

- Our Nominating and Corporate Governance Committee Charter lays out factors we consider when identifying and hiring potential director candidates, including but not limited to diversity of gender, race and ethnicity, age, geographic location, and nationality.
- Our Global Code of Business Conduct and Ethics Policy describes our expectations for how Waters employees will conduct themselves. As described in the policy, all relationships with colleagues, competitors, suppliers, and customers must always be conducted in a manner free from discrimination.
- Instances of discrimination can be reported through our confidential, third-party, toll-free telephone and web-based ethics helpline, both of which are available in 11 languages. We investigate all reports and have remediation procedures to address any identified issues. Disciplinary procedures are carried out as necessary and may include dismissal from the Company. Our Equal Employment Opportunity Statement is clearly communicated to candidates during the hiring process, as well as to employees during onboarding.

Health and Safety

We are committed to creating a safe and healthy workplace for our employees while protecting the environment and our communities. Our work is guided by the Waters Health, Safety, and Environmental (HSE) Policy, which applies to all employees and contractors. We also have an HSE page on our Company intranet with links to our global HSE policies and are currently populating the page with site-specific information.

Health and Safety Governance

Our Senior Director of Real Estate, Facilities, and HSE manages our health and safety program. Our Executive Committee offers direction and endorsement for our HSE programs, while our Global HSE Group manages risk and establishes measures to implement and communicate program requirements. Additionally, every Waters facility worldwide has an HSE representative to administer HSE programs and ensure compliance at the site level.



Occupational Health and Safety Management System

We seek to maintain compliance to all relevant national and international occupational health and safety (OHS) legislative requirements and promote best practices to ensure our employees and contractors work in a safe and healthy environment. Through our OHS management system, we routinely examine our operations, consult with employees, and create and prioritize targets and action plans. Health and safety objectives are set annually, and progress is regularly reviewed at the executive level.

Our OHS programs cover all permanent and temporary employees, contractors, and site visitors. We have also woven compliance with these programs into our procurement and contractual requirements with third-party vendors. Waters continues to seek ISO 45001 certification at its major manufacturing sites by 2025.

Our Senior Vice President of Global Operations oversees our OHS management system. Key elements include:

Training

All employees receive mandatory HSE training during onboarding and as policies are updated. We provide additional, specialized training in accordance with regulatory requirements to employees who are exposed to workplace hazards such as compressed gases, confined spaces, biological substances, and hazardous materials.

Proactive Hazard and Risk Mitigation

We work to ensure that all employees have the necessary training and tools to prevent accidents and injuries. All employees are encouraged to utilize the Company's HSE data management software to record "near misses and good catches." Leveraging this software helps standardize best practices across the enterprise and facilitate the development and tracking of leading indicators.

Health Monitoring and Resources

We complete proactive ergonomic assessments of our workspace and physical operations to minimize the risk of musculoskeletal disorders. In 2023, we extended these assessments to all of our manufacturing sites in the Americas. In addition, our Total Rewards portfolio provides resources to support employees' mental health, well-being, and work-life effectiveness. At our headquarters, we provide an on-site clinic that offers treatment for routine and work-related health issues, as well as vaccination clinics and health screenings.

Emergency Preparedness

All Waters manufacturing facilities have robust emergency procedures in place, and all Manufacturing and Field Service personnel complete mandatory safety training. Every site is required to have evacuation, fire, and first aid arrangements in place and is audited to ensure compliance.

Certifications

Our headquarters and largest manufacturing facility in Milford, Massachusetts, is certified to the ISO 45001 Health and Safety Management Standard, as are our two largest contract manufacturing partner sites. Waters is phasing in ISO 45001 safety management systems at our larger manufacturing sites, a program we expect to complete by the end of 2025.

Auditing

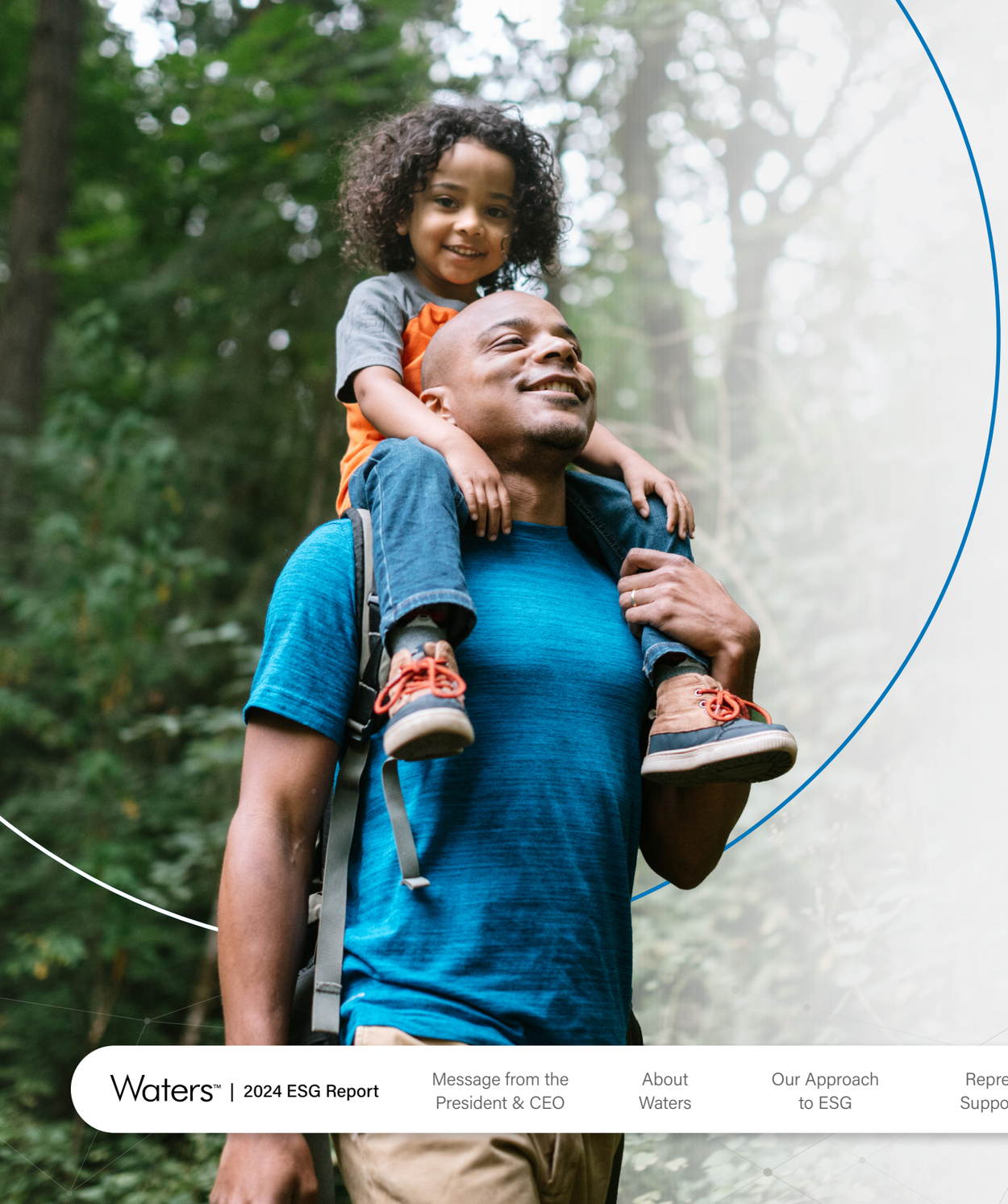
We conduct external compliance audits at our facilities that cover both HSE and our Environmental Management System (EMS). Relevant facilities are externally audited as part of our ISO 14001 and ISO 45001 certification process. Internally, our own specialists conduct compliance audits and verification of facilities to confirm they meet regulatory requirements and align with our policies related to environmental protection. If an issue is identified, our corrective-actions process helps us determine and address the cause, and apply lessons learned to continuously improve our processes. Between 2021 and 2022, our manufacturing and lab facilities received HSE audits conducted by an external party. In 2023, we focused on our remaining lower-risk office locations, with no significant findings. Moving forward, audits will be conducted on a risk-based schedule, every three to five years.

Data Monitoring

Monitoring safety-related data is an essential part of our effort to achieve a zero-accident workplace. Our 2023 global Total Recordable Incident Rate (TRIR) was 0.29, and our Lost Time Incident Rate (LTIR) was 0.18. Waters had 14 lost time cases and zero work-related fatalities in 2023. Full-time and part-time employees and contractors are included in our safety metrics.

Contractor Safety

We strive to provide our contractors a safe work environment, as guided by our HSE Policy. All contractors at our manufacturing facilities are prescreened for safety and performance risks. At our Milford facility, compliance with safety guidelines is included in the contractual agreements. Additionally, we provide contractors with on-site safety training depending on the level of risk at each facility. We closely monitor the safety performance and activities of our on-site contractors, and we include any accidents in our safety metrics.



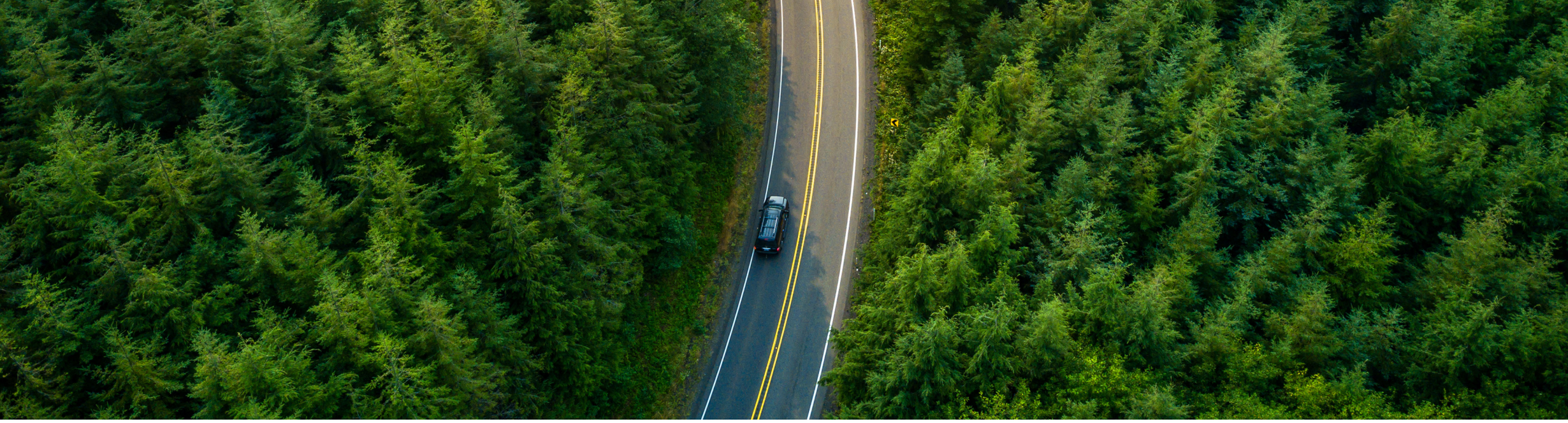
ENVIRONMENT

Reducing Our Environmental Impacts

At Waters, we continuously work to understand and reduce our most significant environmental impacts. To reduce resource use and emissions across our value chain, we engage in facility-level initiatives and Companywide strategic analysis.

Environmental Goals

- Reduce GHG emissions 35% by 2025 from a 2016 baseline
- Reduce waste to landfill 50% by 2025 from a 2019 baseline and zero waste to landfill by 2030
- Decrease water use intensity by 2025 from a 2019 baseline



Environmental Management

Our EMS guides us in reducing our environmental footprint and complying with environmental regulations. We integrate these practices throughout all stages of production, as well as logistical operations with suppliers and other partners. Our Executive Management team is responsible for administering and implementing our HSE Policy. This includes ensuring compliance with environmental regulations, training employees, and establishing targets and objectives to improve our environmental performance.

Key elements of our EMS include:

Training

We provide job-specific training to employees on the environmental impact of their work and tactics for reducing that impact, such as through proper materials handling and disposal.

Certifications

We maintain several certifications across our manufacturing facilities. Four of our manufacturing facilities are certified to ISO 14001 Environmental Management Systems.

Audits

To ensure continued alignment with environmental best practices, we maintain a structured, risk-based compliance audit program. Read more in the **Occupational Health and Safety Management System** section.



Advancing Product Sustainability

One way we reduce our environmental impact—and help our customers do the same—is by embedding sustainability into product design and development. We are particularly focused on energy consumption and GHG emissions from the use of our products. Several Waters products support our customers' sustainability objectives, including:



Xevo TQ Absolute Mass Spectrometer

This product consumes roughly half the energy and nitrogen and generates about half the heat of comparable instruments. In 2023, the system earned an Accountability, Consistency, and Transparency (ACT) Label, which entails third-party verification of the sustainable impacts of a product, its operations, and its end of life. Read more here.

ACQUITY™ Ultra-Performance Liquid Chromatography (UPLC™) Instruments

These instruments use approximately 80% less solvent and 35% less electricity on a per-sample basis than traditional HPLC instruments.

Alliance iS HPLC System

This HPLC system reduces common user errors by up to 40% based on our internal testing, minimizing rework in laboratories and, in turn, solvent and power use.

Sustainable Plastics

Our technologies support investments in R&D that move away from fossil-fuel-based plastics toward more sustainable, (bio)degradable, and/or recyclable alternatives.

We also focus on product circularity and responsible disposal. For example, we connect customers with local vendors that ensure end-of-life products are handled responsibly.

Reducing Packaging Materials

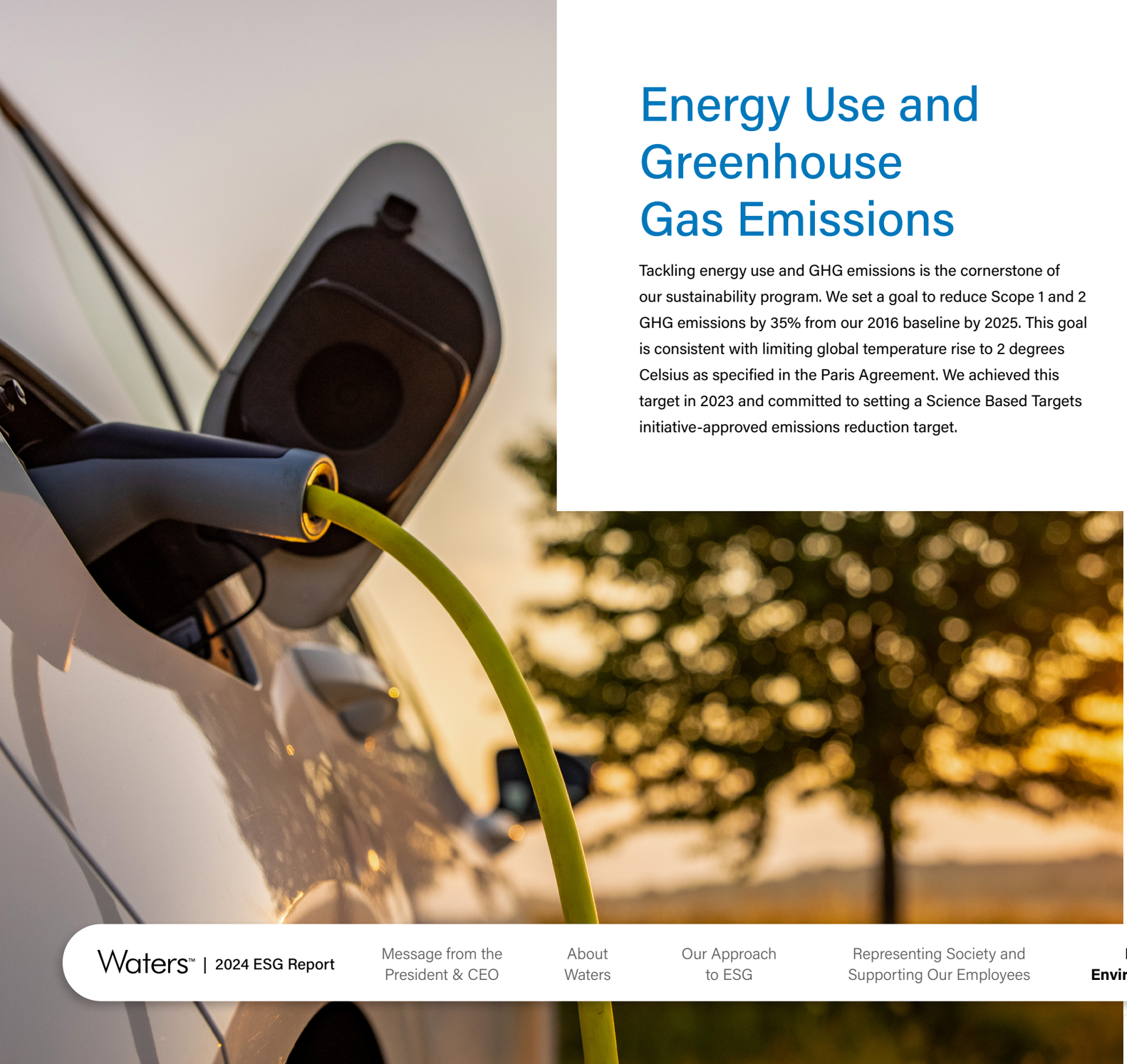
Reducing packaging and increasing the use of sustainable materials is another key element of our sustainability strategy. We have redesigned our packaging to reduce shipping weight and size, making it possible to ship more products at once and reduce emissions and costs.

2023 highlights include:

- We reduced the number of polybags in our instrument startup kits by 30%–50%, depending on the product, by classifying product components and packaging them together.
- We redesigned the packaging for Sample Organizers, which reduced total packaging cost by 25% and volumetric weight by 20%.
- In our chemistry product line, the packaging materials for our GlycoWorks™ Sample Preparation Kits were reduced from five boxes to one, saving 525 kilograms of waste.

Together, our changes to the three packaging systems outlined above eliminated 55,595 kilograms of CO_2 emissions and 3,225 kilograms of waste.





Energy Use and Greenhouse Gas Emissions

Tackling energy use and GHG emissions is the cornerstone of our sustainability program. We set a goal to reduce Scope 1 and 2 GHG emissions by 35% from our 2016 baseline by 2025. This goal is consistent with limiting global temperature rise to 2 degrees Celsius as specified in the Paris Agreement. We achieved this target in 2023 and committed to setting a Science Based Targets initiative-approved emissions reduction target.

In 2023, we conducted energy audits at several facilities and began actively evaluating and implementing energy efficiency measures and strategies across our sites. Our emissions reduction roadmap includes:

Renewable Energy

Approximately 78% of our electricity use is currently covered by renewable or carbon-neutral sources. We are evaluating on-site solar projects at our owned facilities and at new facilities coming online in 2024 and 2025.

Electric and Hybrid Fleet Vehicles

In EMEA, we are replacing gas-powered vehicles in our fleet with hybrid and electric vehicles as leases expire. As of year-end 2023, we have increased the percentage of our EMEA fleet comprised of battery electric vehicles or plug-in hybrid electric vehicles to 60. We anticipate that 90% of our fleet in the region will be fully electric or hybrid by the end of 2025.

Operational and Facilities Efficiency

We are making major investments to improve the resource-use efficiency of our facilities. Our facility in Taunton, Massachusetts, was the first LEED-certified chemical manufacturing facility in the state and is among a small number of LEED-certified industrial manufacturing projects in the U.S. Additionally, our Global Capability Center in Bangalore, India, is in a LEED + WELL Platinum facility.



Case Study

Ensuring Safety, Efficiency, and Quality for Battery Manufacturing

As society increasingly shifts toward zero- and low-carbon technologies, it is critical that the lithium-ion batteries powering these technologies are safe and high-performing. Waters solutions help the companies making and using these batteries (such as for electric vehicles and energy storage) move more quickly to market while maintaining product safety and quality. We can also support these companies in their efforts to reduce environmental impact in battery production by providing analytical insights into alternative materials in next-generation battery chemistry. Our reliable technologies help researchers complete their work more efficiently, create less waste, and free up time for pioneering additional innovation.

Waters maintains an industry-leading portfolio of technologies for battery material analysis. Examples of our innovative battery solutions and initiatives include:

- In 2023, we launched our Battery Cycler Microcalorimeter Solution to enable nondestructive, real-time thermodynamic, and battery performance testing for up to 12 batteries simultaneously. This solution reduces experiment time from a months-long process to just a few weeks. It also helps researchers better understand how batteries and their materials behave and change under different conditions, which is important for ensuring battery performance and safety. The solution collects up to six times more data than other commercially available calorimeters under real-world operating conditions.
- To support electrode manufacturing, we continue to offer rheology solutions that enable companies to improve efficiency. Our solutions, such as our Discovery™ Hybrid Rheometer, allow companies to optimize traditional slurry processing and develop dry battery electrode (DBE) processing in a single instrument. DBE processing helps to eliminate solvent use and reduce manufacturing costs and environmental impacts, and our powder rheology solution provides key insights related to DBE performance.
- We continue to support researchers developing novel battery materials with a focus on thermal, mechanical, and chemical stability with our Thermal Analyzers to ensure battery safety.

Learn more about our battery solutions on our website.

Waters battery material analytics offerings support the transition to a low-carbon future by helping battery manufacturers innovate solutions that will make electric vehicles and renewable energy storage more efficient, affordable, and reliable.



Waste Management and Recycling

Our waste management and recycling initiatives have put us on track to achieve zero waste to landfill at all six reporting facilities in 2024. Our primary sources of hazardous waste are chemicals used in manufacturing processes and laboratories. We ensure all hazardous waste management complies with regulations and best practices. Our nonhazardous waste consists primarily of general office waste, food waste, single-stream recycling, scrap from manufacturing processes, end-of-life products, and e-waste.

2023 highlights include:

- Our New Castle, Delaware, facility began diverting all waste from landfill to incineration and implemented a single-stream recycling program.
- We reduced our waste to landfill by 20 metric tons. Since 2019, we have reduced our waste to landfill by 37%.

Going forward, we will focus on better understanding the waste streams at our major sites and will set site-level waste reduction and recycling targets.

Water Use and Effluents

We continuously evaluate our water use and adopt new reduction strategies. Most of the water we consume is from municipal water sources and is used to support manufacturing activities and general facilities use. We also have facilities in England, India, and Malaysia that use groundwater and/or collected rainwater. In 2023, our water use intensity decreased by 29% compared to 2019.

Our Taunton, Massachusetts, facility uses less water per dollar of inventory manufactured than the facility it replaced thanks to the integration of more efficient equipment and processes. We have also installed low-flow and water-free plumbing fixtures throughout our headquarters and largest facility in Milford, Massachusetts, and plumbing fixtures at our facilities in Taunton and Wilmslow use gray water.



GOVERNANCE

Operating Ethically and Responsibly

Waters promotes long-term stakeholder value through effective governance and oversight, with policies and procedures to manage risk and ensure compliance. Our commitment to strong governance starts at the top of the organization with the Board of Directors—see our latest Proxy Statement for information on our Board structure, accomplishments, oversight, and diversity.

Our General Counsel is the executive sponsor of our sustainability program and, alongside the Executive Committee, is responsible for developing the program's strategic direction and associated goals. The Board's Nominating and Corporate Governance Committee reviews our ESG policies and practices and reports updates on these to the full Board. Read more in the Nominating and Corporate Governance Committee Charter. Company management develops initiatives and assesses economic, environmental, and social impacts. Our full Board has ultimate responsibility for and annually reviews our Enterprise Risk Management process.

Ethics and Integrity

Waters is renowned for integrity and high ethical standards. We strive to operate in full compliance with both our internal systems and the laws and regulations of the countries where we do business. Our Chief Executive Officer and our General Counsel and Chief Compliance Officer are responsible for our business ethics program.

We have a Corporate Compliance function under the leadership of our General Counsel. Our Global Code of Business Conduct and Ethics (Code) outlines our expectations of employees, executive officers, directors, and third-party business partners. It is supported by a series of related policies and procedures such as our Global Anti-Bribery & Anti-Corruption Compliance Policy. The Code, related policies, and training are all available in multiple languages. Every year, our Board of Directors reviews and approves the Code, and it is distributed to all employees for attestation.

Our ethics and integrity standards also apply to the marketing, advertising, and sales of all our products around the globe. Waters is committed to the practice of ethical marketing, which is covered by our Code. This includes providing accurate information about our products and services and ensuring that all interactions with customers globally meet our ethical standards.



Human Rights Commitment

Waters respects human rights in accordance with internationally accepted standards, including those defined by the UN Guiding Principles on Business and Human Rights. We are committed to preventing human trafficking, forced labor, child labor, and discrimination across our operations and supply chain. See more in the **Supply Chain Management** section.

Everyone's Responsibility

We expect all employees to be leaders, but we recognize that managers are role models and must lead by example, inspiring their teams to comply with our Global Code of Business Conduct and Ethics and conduct business in accordance with our values.

As role models, managers regularly reinforce to their teams the importance of understanding and following our Global Code of Business Conduct and Ethics, as well as all related policies. They also understand the risks inherent in their team members' work and perform an active role in ensuring the quality and ethical integrity of that work. They must encourage employees to speak up and raise concerns about potential legal and ethical issues if they arise and foster a work environment where they feel comfortable doing so. Managers are also required to take all reasonable steps to ensure that all concerns are promptly escalated through appropriate channels. These expectations apply across all business units and functions at Waters.

Ethics Helpline

Our Global Complaint Reporting Policy outlines our process for maintaining confidential reporting channels and escalation mechanisms for anyone who has knowledge of, or reason to suspect, any violation of any of our policies or procedures. Reports may be made to our Legal and Compliance department or through our confidential, third-party, toll-free telephone ethics helpline and web reporting service. All reports are funneled either to Corporate Compliance or Human Resources. We investigate alleged policy violations and, as needed, may escalate reports to our Legal team. Individuals can also seek advice on implementing our responsible business conduct policies and practices through the helpline. Both the helpline and website are available in 11 languages.

The General Counsel periodically updates the Board's Audit & Finance Committee on the volume and nature of reports received. Waters has a strict no retaliation policy regarding any report made honestly and in good faith.

Interactions with Healthcare Professionals and Labeling

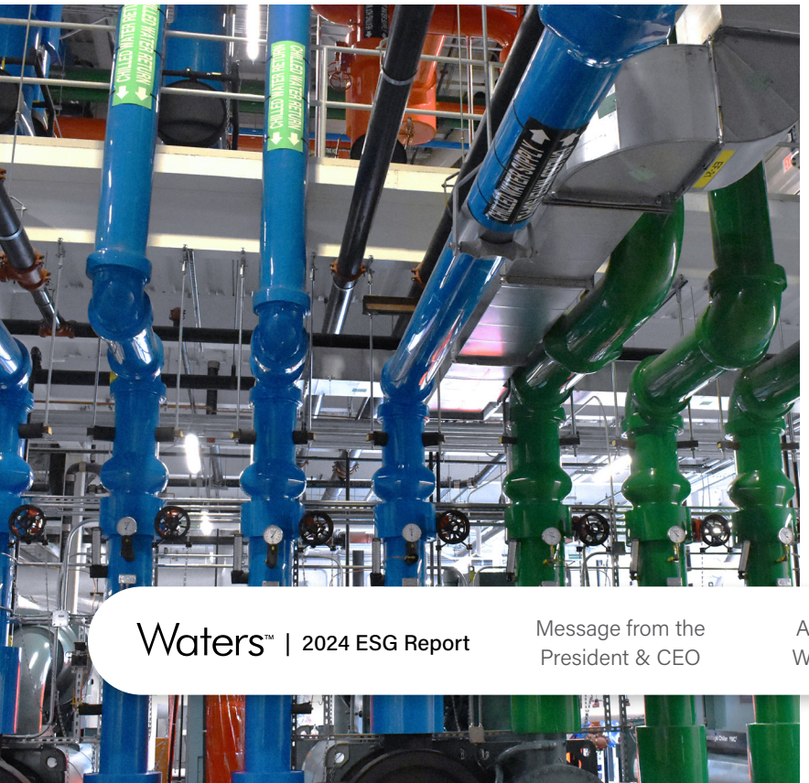
We are strict in applying the highest legal and ethical standards when interacting with third parties, especially healthcare organizations and professionals. Our Global Anti-Bribery & Anti-Corruption Compliance Policy prohibits employees from making direct or indirect offers, promises, or payments of anything of value to third parties, including healthcare professionals, to obtain a business advantage. Through our internal Global Import and Export Compliance policies, Waters requires risk-based end-user checks to ensure that our products are used in the correct manner and in compliance with applicable U.S. and market-country laws. Annual training on our Global Import and Export Compliance policies is part of our core curriculum training.



Committed to Ensuring Safety and Compliance

Product Safety and Quality

Our Quality Policy and HSE Policy guide us in striving for customer experience excellence, maintaining our quality management system, and fostering continuous improvement while meeting statutory and regulatory requirements. Our Vice President of Global Quality and Senior Vice President of Global Operations oversee our product safety and quality program.



Our Product Stewardship team is responsible for the tactical implementation of our safety and quality standards by:

- Evaluating product compliance with all applicable regulations that address product use and safety, material composition, hazardous substance restrictions, and hazard communications in territories where they are sold. This includes compliance with restricted substance regulations, such as the Restriction of Hazardous Substances Directive; Registration, Evaluation, Authorization, and Restriction of Chemicals; Substances of Concern in Products; and the Toxic Substances Control Act. We require third-party vendors to provide full material composition for product components to verify compliance.
- Assessing products to eliminate substances that would prohibit their sale, use, or safe disposal.
- Working with our logistics and manufacturing organizations to ensure that products are appropriately labeled and packaged for safe shipment globally. This includes classification as Dangerous Goods as appropriate (based on the UN Recommendations on the Transport of Dangerous Goods), and ensuring that packaging, shipping, and handling processes are carried out in accordance with International Air Transport Association requirements and local laws.

Relevant employees receive mandatory annual training about their product quality and safety responsibilities. We regularly audit our manufacturing facilities to ensure adherence to our quality management system and undergo external audits as part of our facilities' ISO 9001 quality management certification.

Waters also regularly assesses the global regulatory landscape for changes that may impact product design, sourcing, and manufacturing processes. As outlined in our supplier management practices and Supplier Code of Conduct, we seek to work with suppliers that support these objectives. We have a comprehensive complaint management and Post-Market Surveillance Program to monitor trends and identify any necessary product improvement steps. Our Global Trade Compliance team also conducts due diligence to ensure that the distribution of our products complies with export laws and regulations in each country where we do business.

Through our Conflict Minerals Program, developed in accordance with Organisation for Economic Co-operation and Development guidance, our Product Stewardship team conducts an annual supply chain survey. The survey results are filed with the U.S. Securities and Exchange Commission as required by the Dodd-Frank Act. We communicate hazard information related to our chemistry products per the requirements of the Globally Harmonized System of Classification and Labeling of Chemicals.

All Waters products have a unique part number so they can be traced throughout the supply chain. All instruments and some spare parts carry barcoded labels indicating serial number, date of manufacture, country/plant of origin, and compliance with applicable regulatory requirements. Similar labeling exists for columns and chemistry products, which are typically lot-controlled, with certificates of analysis available upon request. Waters also maintains device history records for all serialized products sold to customers.

ISO Certifications[2]	
Americas	
Milford, MA*	9001, 13485, IVD Reg
Taunton, MA*	9001
New Castle, DE*	9001
Lindon, UT*	9001
Eden Prairie, MN*	9001, 17025
Golden, CO*	9001, 17025, 17034, 17043
Wyatt Technology	
Santa Barbara, CA*	9001
Europe/UK	
Wilmslow, UK*	9001, 13485
Solihull, UK*	9001
Wexford, IR*	9001, 13485, 17025, 17034
Newcastle, UK	9001
Romania	9001
Netherlands	9001
Hungary	9001
Italy	9001
France	9001
Asia	
Singapore*	9001, 13485
China*	9001
Australia	9001
Japan	9001

* Indicates a manufacturing facility.

[2] Our manufacturing facilities in Nixa, MO, and Hüllhorst, GE, do not currently hold ISO certifications.

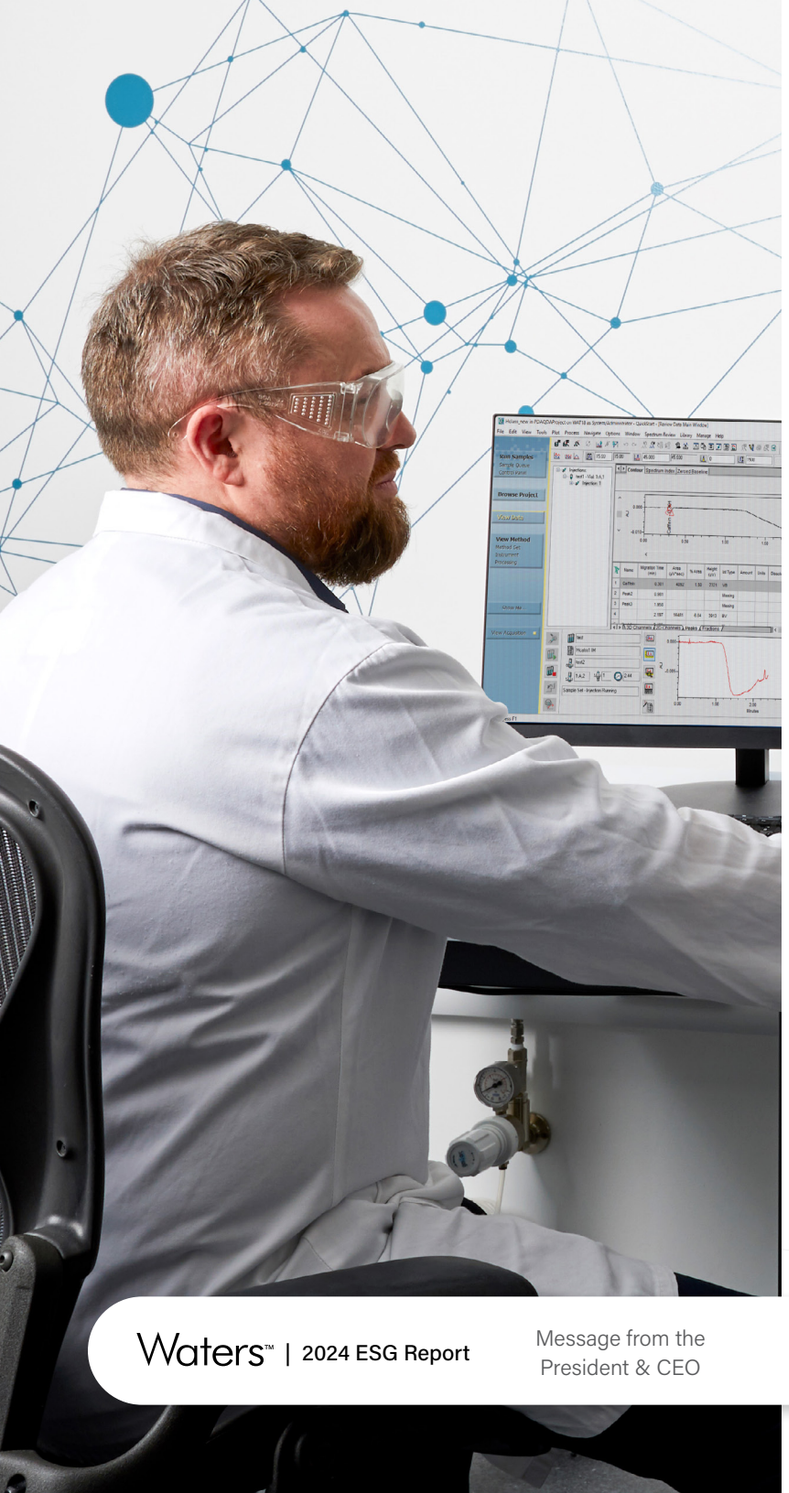
86%

(12 of 14) of our manufacturing facilities are ISO 9001 certified.

Customer Health and Safety

The health and safety of our customers is a top priority for Waters. All products are assessed for relevant health and safety risks before distribution and are accompanied by related documentation. We expect and communicate our intention that Waters products are for use in laboratory environments by trained operators using appropriate personal protective equipment. All chemistry products come with a safety data sheet documenting physical and chemical properties, exposure hazards, safe handling and transport, cleanup instructions and first aid, toxicology, pollution risks, and disposal considerations, in accordance with the Globally Harmonized System of Classification and Labeling of Chemicals. These safety data sheets are available in 14 languages.





Data Privacy and Cybersecurity

We recognize the importance of protecting our Company's and customers' data. With the oversight of our Senior Director of Information Security, we maintain measures to protect the integrity and security of our technology infrastructure and internal and external data. Our Chief Information Officer is a dedicated leader of the Waters IT function, which includes cybersecurity, and reports directly to the Waters Chief Financial Officer on the Executive Management team. Together with the Audit & Finance Committee of the Board of Directors, our management oversees our information security and cybersecurity programs to ensure we have in place appropriate and sufficient policies and processes to manage emerging threats and adapt to regulatory change. We also leverage external consultants, and our cyber insurance underwriters lead external audits and evaluations on cybersecurity for both internal systems, such as enterprise risk management, and manufacturing.

The Audit & Finance Committee has ultimate oversight of the information security and cybersecurity program, which is led by the Committee Chair and Board Member who has experience as a senior financial executive across healthcare, life sciences, pharmaceutical services, and banking companies, including with respect to oversight of enterprise risk management. In addition, management briefs, at least annually, the Company's Board of Directors on cybersecurity matters.

Our data security initiatives include:

- Establishment of advanced email security
- Launch of URL email protection
- Deployment of a logging solution, processing ~300 million events each day for risks, with constant monitoring in place to enable quick responses to critical events
- Enhancement of network security program

All employees complete cybersecurity training. In 2023, we implemented an enhanced training program with advanced phishing tests. Our Employee Privacy Notice, general Privacy Notice, Confidential Information Policy, and location-specific notices direct how Waters employees and business partners should operate to preserve the confidentiality of all third-party personal and sensitive or nonpublic information, including from customers. Waters also developed standard Information Security Requirements to ensure that all third-party vendors and partners comply with our cybersecurity standards.

Supply Chain Management

Our Vice President, Global Supply Chain, oversees our supply chain management practices and has authority for global materials planning, demand planning, distribution and logistics, product stewardship, and trade compliance. Under their direction, our Global Supply Chain organization works with our engineering, global procurement, manufacturing, and quality teams to ensure that purchased goods and services meet technical, quality, and regulatory requirements.

We require that suppliers will act in accordance with the principles outlined in our Supplier Code of Conduct and Global Code of Business Conduct and Ethics. We also maintain a comprehensive supplier management program to assess suppliers against quality standards, monitor performance against specifications, and identify improvements where performance is below standard. This assessment begins with supplier selection during new product development and continues through product end of life.

Waters seeks to work with suppliers local to each of our facilities and component vendors located near our contract manufacturing partners' plants. This approach promotes good working relationships with our suppliers, supports our supplier diversity program, reduces logistical complexity, lowers costs, supports high product quality and availability, and reduces the environmental impact of our operations and supply chain.

Supplier Audits and Environmental and Social Assessments

We are committed to participating in the Pharmaceutical Supply Chain Initiative to audit critical suppliers for product quality and safety management. Quality engineers conduct different audits based on the relevance to suppliers' business. In addition to formal audits, we monitor and evaluate direct material suppliers' customer service and responsiveness, impact, sourcing performance, on-time delivery performance, and overall risk. We provide feedback through scorecards and business reviews concerning quality, delivery performance, service level, strategic goals, projects, and business needs. Suppliers must also undergo audits to maintain their ISO certifications.

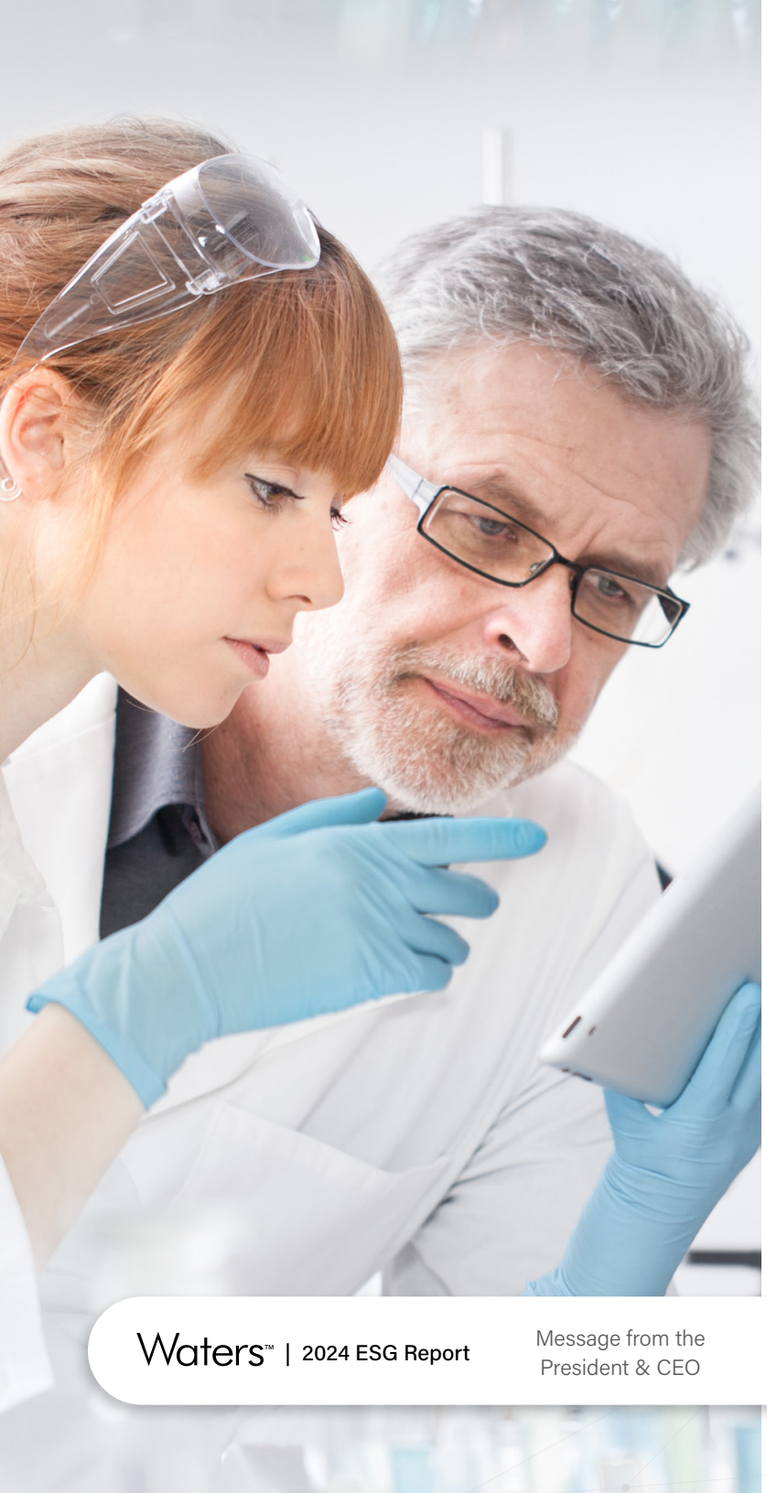
Waters monitors supplier environmental performance, reporting, and goals, and assesses supplier social responsibility programs. We actively communicate our expectations during supplier onboarding and in purchasing contracts, as well as our Supplier Code of Conduct. We screen suppliers for ESG factors via internal due diligence, negative news screening, and physical site inspection to inform our contracting and retention decisions. Waters reserves the right to discontinue business relationships with suppliers that fail to operate in a legal, responsible, and ethical manner.

Supply Chain Climate Risk

Each year, Waters assesses critical and noncritical suppliers for:

- Reporting publicly on climate change
- Disclosing relevant data regarding climate impacts
- Setting goals tied to environmental and social criteria





Supplier Ethics and Human Rights

Fair, reliable business partnerships with suppliers and partners means engaging our suppliers around our responsible business vision. This includes adhering to all applicable laws, rules, and regulations of the countries in which they operate, including anti-corruption and anti-competitive behavior. Waters has a zero-tolerance stance on human trafficking, forced labor, child labor, discrimination, harassment, and other human rights issues. We require our suppliers and contractors to uphold the human rights of workers, treat them with dignity and respect, and ensure a safe and healthy working environment.

We conduct periodic supplier visits and audits to ensure that local laws regarding wages, working conditions, and working hours are observed and to ensure that child or forced labor is not used in the manufacturing of our products or in the components they contain. We also regularly assess our global supply chain for risk related to issues like human rights, sometimes engaging third-party consultants. These assessments focus on our highest areas of forced labor risk in our supply chain: sector and industry risks, product-specific risks, geographic risks, and Company-specific risks.

We annually assess our largest direct suppliers by spend against social responsibility criteria. These criteria include whether the supplier has a human rights policy, a supply chain code of conduct, and a supply chain sustainability program. We also review suppliers' MSCI ESG ratings, as well as whether they provide a Conflict Minerals Reporting Template as part of our annual Conflict Minerals survey. As part of our ongoing supply chain review and assessment, Waters identifies its critical tier 1 and nontier 1 suppliers. We define critical, tier 1 suppliers as those that provide products or services critical to the safety, performance, and compliance of the finished good. Identifying tier 1 suppliers enables us to prioritize our supplier management efforts and to build close executive relationships with our most important strategic partners.

Supplier Diversity Program

Our Supplier Diversity Program is a joint effort between our DEI, Global Procurement, and Supplier Enablement teams.

2023 highlights include:

- We conducted an audit to understand the full depth and breadth of our suppliers. From that audit, we accurately identified diverse suppliers in our systems and developed a plan to better track diverse supplier data, including quarterly metrics and progress reviews by leadership.
- We formed a cross-functional team to set metrics for 2023 and 2024 for various diverse supplier classifications. In 2023, 10% of total spend was with diverse or small businesses.
- We updated our Supplier Diversity Policy to be more tactical for use by the Waters Global Procurement team, clearly outlining how we will implement our commitment for diverse suppliers.



Appendix

ESG Data[1]

Environment

Energy Use by Source (MWh)					
Source		2020	2021	2022	2023[2]
Stationary Combustion	Heating oil	0	0	0	0
	Natural gas	29,771	39,992	38,489	38,477
	Diesel backup	141	176	19	131
Vehicle Fuels	Diesel	2,119	2,082	1,201	1,131
	Gasoline	13,887	17,221	20,440	21,567
Indirect Energy	District heating	0	0	0	0
	Electricity	58,815	62,525	63,733	61,784
Total Energy Consumption		104,733	121,996	123,882	123,044
Revenue (millions USD)		2,365	2,786	2,972	2,956
Energy/Revenue (MWh/$m)		44.3	43.8	41.7	41.6

Scope 1 & 2 GHG Emissions (metric tons CO_2e X 1,000)							
2020		2021		2022		2023	
Scope 1	Scope 2	Scope 1	Scope 2	Scope 1[3]	Scope 2	Scope 1	Scope 2[4]
11.0	13.4	13.5	7.5	13.0	4.3	12.7	4.3

[1] See our GRI and SASB indices for further data requested by these frameworks.

[2] Note: We report emissions data for all primary facilities as defined in our 10-K, as well as our largest international field locations. These 25 facilities represent approximately 70% of our real estate footprint and 100% of our manufacturing operations. As a result, the quantitative environmental indicators provided in this report, including those provided above, have an 80%+ coverage of our business operations.

[3] 2022 Scope 1 emissions restated due to changes in calculation methodology.

[4] Reflects market-based Scope 2 emissions only.

Scope 3 Emissions[5]	
Scope 3 Category	Metric tons CO_2e
1. Purchased Goods and Services[6]	158,833.7
3. Fuel and Energy Activities (not included in Scope 1 or 2)	8,250.3
5. Waste Generated in Operations	226.7
6. Business Travel	7,589.7
7. Employee Commutes	14,119.0
Total	189,019.4

Nonhazardous Waste from Major Sites (metric tons)[7]		
2020	Recycling	167
	Incineration	343
	Landfill	41
2021	Recycling	197
	Incineration	339
	Landfill	32
2022	Recycling	185
	Incineration	300
	Landfill	52
2023	Recycling	189
	Incineration	385
	Landfill	34

[5] We use the calculation methodology of the GHG protocol to estimate certain indirect Scope 3 GHG emissions. We continue working to expand our tracking and disclosure of Scope 3 emissions.

[6] Increase in Category 1 Scope 3 emissions compared to 2022 reflects changes in our calculation methodology.

[7] Note: Our waste reporting includes our six largest owned sites, which represent 62% of our real estate footprint: Milford and Taunton, Massachusetts; New Castle, Delaware; Wilmslow and Solihull, U.K.; and Wexford, Ireland. Many of our leased sites are in shared facilities where facilities management companies coordinate waste disposal on behalf of tenants. This limits our visibility into the disposal of waste. We are working to expand our measurement capabilities over time.

Nonhazardous Waste Intensity (metric tons per $M revenue)[7]			
2020	2021	2022	2023
0.23	0.20	0.18	0.21

Water Withdrawal (cubic meters)[8]							
2020		2021		2022		2023	
Municipal Water	Collected Rainwater	Municipal Water	Collected Rainwater	Municipal Water	Collected Rainwater	Municipal Water	Collected Rainwater
79,797	737	75,290	670	93,759	757	89,399	931

Municipal Water Withdrawal Intensity (cubic meters per $M revenue)[8]			
2020	2021	2022	2023
33.74	27.02	31.55	30.24

Water Discharged to Sewer (cubic meters)			
2020	2021	2022	2023
43,556	59,919	69,975	72,812

[7] Note: Our waste reporting includes our six largest owned sites, which represent 62% of our real estate footprint: Milford and Taunton, Massachusetts; New Castle, Delaware; Wilmslow and Solihull, U.K.; and Wexford, Ireland. Many of our leased sites are in shared facilities where facilities management companies coordinate waste disposal on behalf of tenants. This limits our visibility into the disposal of waste. We are working to expand our measurement capabilities over time.

[8] 2020-2022 municipal water data restated to reflect water usage at our Taunton site that was incorrectly reported.

Social

Voluntary Turnover			
2020	2021	2022	2023
6.1%	11.2%	11.6%	8.0%

Total Turnover			
2020	2021	2022	2023
9.0%	12.4%	13.3%	13.7%

Hiring & Role Changes							
2020		2021		2022[9]		2023	
External	Internal	External	Internal	External	Internal	External	Internal
660	249	1,278	503	1,347	537	581	280

Women in Leadership (2023)	
Percentage of women in management positions in revenue-generating functions	29.9%
Percentage of women in all management positions	28.2%
Percentage of women at the Senior Director level and above	32.9%
Percentage of women managers below the Senior Director level	26.5%
Percentage of women in R&D, Service, and Sales	21.0%

[9] 2022 data revised due to a change in how international transfers were coded in our systems.

U.S. Workforce by Race/Ethnicity (2023)	
Percentage of workforce that is racially and/or ethnically diverse	23.0%
Percentage of management that is racially and/or ethnically diverse	20.1%
Percentage of workforce that is white	75.1%
Percentage of workforce that is Asian	11.8%
Percentage of workforce that is Black or African American	3.5%
Percentage of workforce that is Hispanic/Latino	6.9%
Percentage of workforce that is two or more races	0.6%
Percentage of workforce that is Native Hawaiian or Pacific Islander	0.1%
Percentage of workforce that is American Indian/Alaskan Native	0.1%
Percentage of workforce that prefers not to answer	1.9%

Global Workforce by Gender (2023)	
Percentage of men in global workforce	67.7%
Percentage of women in global workforce	32.3%

Global Workforce by Age (2023)[10]	
Percentage of workforce aged 20-30	9.2%
Percentage of workforce aged 30-40	31.8%
Percentage of workforce aged 40-50	29.3%
Percentage of workforce aged 50-60	21.0%
Percentage of workforce aged >60	8.5%

Injury/Illness Performance (rate per 200,000 hours worked)							
2020		2021		2022		2023	
TRIR	LTIR	TRIR	LTIR	TRIR	LTIR	TRIR	LTIR
0.4	0.2	0.34	0.14	0.45	0.21	0.29	0.18

Lost Time Cases			
2020	2021	2022	2023
15	11	17	14

[10] Due to rounding, the sum of the results shown may not equal 100%.

SASB Index

Medical Equipment & Supplies

Topic	SASB Code(s)	Information Requested	Location or Response
Affordability & Pricing	HC-MS-240a.2	Description of how price information for each product is disclosed to customers or to their agents	Waters sells products through multiple channels including direct sales to end customers, distributors, dealers, and e-commerce channels. For products for which pricing data is public, Waters ensures transparency and accurate pricing through electronic quotes, e-catalog, and Waters online ordering systems.
	HC-MS-240a.3	Percentage change in: (1) weighted average list price and (2) weighted average net price across product portfolio compared to previous reporting period	Waters does not consider this information to be material. However, Waters meets all applicable laws, regulations, and standards where we do business.
Product Safety	HC-MS-250a.1	(1) Number of recalls issued, (2) total units recalled	Two product recalls were issued by Waters in 2023. Four units of Xevo TQ-XS, IVD were recalled. One unit of Xevo TQ-S Micro, IVD was recalled. Both recalls were closed in 2023.
	HC-MS-250a.2	Products listed in any public medical product safety or adverse event alert database	No Waters products were listed in any adverse event database in 2023 due to product safety issues.
	HC-MS-250a.3	Number of fatalities associated with products	No fatalities associated with Waters products occurred in 2023.
	HC-MS-250a.4	Number of enforcement actions taken in response to violations of good manufacturing practices (GMP) or equivalent standards, by type	No FDA enforcement actions were taken against Waters in 2023 in response to violations of GMP.
Ethical Marketing	HC-MS-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	Waters had no monetary losses in 2023 due to legal proceedings associated with false marketing claims.
	HC-MS-270a.2	Description of code of ethics governing promotion of off-label use of products	See the **Interactions with Healthcare Professionals and Labeling** section.
Product Design & Lifecycle Management	HC-MS-410a.1	Discussion of process to assess and manage environmental and human health considerations associated with chemicals in products, and meet demand for sustainable products	See the **Product Safety and Quality** section.

	HC-MS-410a.2	Total amount of products accepted for take-back and reused, recycled or donated, broken down by: (1) devices and equipment and (2) supplies	2023 recycled parts included the following: ▪ 1,941 LC actuators ▪ 336 LC optics benches ▪ 268 mass spectrometry vacuum pumps ▪ 12 LC flow cells 2023 total returns included the following: ▪ Devices and Equipment (including repair parts and accessories for instruments): 539 ○ Instruments or major accessories: 379 ▪ Consumables and Supplies: 490 Returns are evaluated to go back to stock, be remanufactured, or are sorted to material recycling/recovery.
Supply Chain Management	HC-MS-430a.1	Percentage of (1) entity's facilities and (2) Tier 1 suppliers' facilities participating in third-party audit programmes for manufacturing and product quality	86% of Waters manufacturing facilities are part of ISO 9001 quality management certification, and more than 90% of critical/subcritical suppliers are part of ISO 9001 certification or equivalent. These facilities undergo third-party audits as part of the certification process.
	HC-MS-430a.2	Description of efforts to maintain traceability within the distribution chain	See the **Product Safety and Quality** section.
	HC-MS-430a.3	Description of the management of risks associated with the use of critical materials	Waters Corporation monitors risks through a number of different processes. This includes but is not limited to: ▪ Waters has a Conflict Minerals Statement and adheres to all requirements of the Dodd-Frank Act, including filing a required SEC report. ▪ Waters has a Supplier Code of Conduct and evaluates suppliers routinely.
Business Ethics	HC-MS-510a.1	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	From time to time, the Company and its subsidiaries are subject to or otherwise responsible for a variety of litigation and other legal and regulatory proceedings in the ordinary course of business, as well as regulatory subpoenas, requests for information, investigations, and enforcement. For further description of any material proceedings, please see our 2023 Form 10-K (page 83).
	HC-MS-510a.2	Description of code of ethics governing interactions with health care professionals	See the **Interactions with Healthcare Professionals and Labeling** section.
Activity Metric	HC-MS-000.A	Number of units sold by product category	Waters does not disclose sales volume by number of units sold.

GRI Index

	GRI Standard	Disclosure Title	Location or Response
General Disclosures 2021			
The Organization and Its Reporting Practices	2-1	Organizational details	Waters Corporation (WAT) 34 Maple Street, Milford, Massachusetts, USA See our 2023 Form 10-K (page 59) and the **About Waters** section for more information.
	2-2	Entities included in the organization's sustainability reporting	This report covers the combined activities of our two operating divisions, Waters and TA Instruments, which together account for 100% of our sales and service revenue. Both entities' financial performance is itemized in our consolidated financial statements. In 2023, TA Instruments represented approximately 12% of our revenue, with the remainder coming from Waters. Unless otherwise noted, all data in this report refers to Waters Corporation in its entirety. For additional information, please see our 2023 Form 10-K (page 97).
	2-3	Reporting period, frequency and contact point	**Reporting period:** January 1, 2023, to December 31, 2023 **Frequency:** Annual **Publication date:** December 10, 2024 **Contact point:** Sustainability@Waters.com
	2-4	Restatements of information	Relevant restatements are described in the footnotes throughout this report.
	2-5	External assurance	Waters does not currently have external assurance on our ESG reporting.
Activities and Workers	2-6	Activities, value chain, and other business relationships	See our 2023 Form 10-K (pages 1–9).
	2-7	Employees[11]	**Total employees in global workforce:** 7,473 ▪ Men: 67.7% ▪ Women: 32.3% **Total employees in U.S. workforce:** 2,771 ▪ Men: 66.2% ▪ Women: 33.8% **Total employees in Americas (non-U.S.):** 224 **Total employees in Europe:** 2,590 **Total employees in Asia-Pacific:** 1,094 **Total employees in Greater China:** 794

[11] Breakdown data reflects permanent employees only. We do not track these metrics for temporary employees.

			Total permanent (nontemporary) full-time employees in global workforce: 7,365 ▪ Men: 68.2% ▪ Women: 31.8% **Total U.S. full-time employees:** 2,761 ▪ Men: 66.2% ▪ Women: 33.8% **Total Americas (non-U.S.) full-time employees:** 224 **Total Europe full-time employees:** 2,492 **Total Asia-Pacific full-time employees:** 1,094 **Total Greater China full-time employees:** 794 **Total permanent (non-temporary) part-time employees in global workforce:** 112 ▪ Men: 39.3% ▪ Women: 60.7% **Total U.S. part-time employees:** 10 ▪ Men: 60% ▪ Women: 40% **Total Americas (non-U.S.) part-time employees:** 0 **Total Europe part-time employees:** 98 **Total Asia-Pacific part-time employees:** 4 **Total Greater China part-time employees:** 0 **Total temporary employees in global workforce:** 466
	2-8	Workers who are not employees	Waters engages contingent workers but does not currently include these workers in our ESG reporting.
Governance	2-9	Governance structure and composition	We include governance information throughout this report, such as in the **Governance** section. For further details, see our 2024 Proxy Statement and leadership webpage.
	2-10	Nomination and selection of the highest governance body	See our 2024 Proxy Statement (pages 16–17) and the Nominating and Corporate Governance Committee Charter.
	2-11	Chair of the highest governance body	See our 2024 Proxy Statement (pages 3–6) and leadership webpage.
	2-12	Role of the highest governance body in overseeing the management of impacts	See the **Governance** section.
	2-13	Delegation of responsibility for managing impacts	We include governance information throughout this report, such as in the **Governance** section.
	2-14	Role of the highest governance body in sustainability reporting	See the **Our Approach to ESG** and **Governance** sections, as well as the Nominating and Corporate Governance Committee Charter.
	2-15	Conflicts of interest	See our Global Code of Business Conduct and Ethics.

	2-16	Communication of critical concerns	The Board and Audit & Finance Committee are updated periodically on critical concerns. Zero critical concerns were reported to the Board in 2023.
	2-17	Collective knowledge of the highest governance body	See our 2024 Proxy Statement (pages 3–14).
	2-18	Evaluation of the performance of the highest governance body	See our 2024 Proxy Statement (page 18).
	2-19	Remuneration policies	See our 2024 Proxy Statement (pages 36–41).
	2-20	Process to determine remuneration	See our 2024 Proxy Statement (pages 35–36).
	2-21	Annual total compensation ratio	See our 2024 Proxy Statement (page 54).
Strategy, Policies and Practices	2-22	Statement on sustainable development strategy	See the **Message from the President & CEO**.
	2-23	Policy commitments	We discuss our policies throughout this report, such as in the **Ethics and Integrity** section. See our Governance Documents webpage for more information about our policies.
	2-24	Embedding policy commitments	See the **Ethics and Integrity** section.
	2-25	Process to remediate negative impacts	See our Global Code of Business Conduct and Ethics.
	2-26	Mechanisms for seeking advice and raising concerns	Within the PolicyTech platform, all employees have the ability to raise questions directly with the document owner as well as a dedicated e-mail address for policy questions. We have also implemented an Ethics Helpline, which provides any concerned party the ability to raise concerns either via the web (with a user interface in 11 languages) or telephone (in multiple languages).
	2-27	Compliance with laws and regulations	Waters had no significant instances of non-compliance during the period. Serious non-compliance instances would be matters that are deemed by a court or other means to be a violation of law or regulation, or instances that, upon internal detection by the company, would require and result in the voluntary disclosure of the matter to a law enforcement agency.
	2-28	Membership associations	We are members of several industry and trade associations, some of which are listed below: ▪ Analytical, Life Sciences & Diagnostics Association (ALDA) ▪ American Society for Mass Spectrometry (ASMS) ▪ Associated Industries of Massachusetts (AIM) ▪ Boston College Center for Corporate Citizenship ▪ CDP Climate respondent ▪ New England Council ▪ Women in Manufacturing Association (WiM)
Stakeholder Engagement	2-29	Approach to stakeholder engagement	See the **Our Approach to ESG** section and our 2024 Proxy Statement (page 25).
	2-30	Collective bargaining agreements	See our 2023 Form 10-K (pages 11–12).
Material Topics			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	See the **Our Approach to ESG** section.
	3-2	List of material topics	See the **Alignment to the UN SDGs** section.
	3-3	Management of material topics	We discuss our management approach for our material topics throughout this report.

Topic-Specific Disclosures			
GRI 201: Economic Performance 2016	201-2	Financial implications and other risks and opportunities due to climate change	See our **Task Force on Climate-related Financial Disclosures index** for information on our climate-related risks and opportunities. Waters is working to better understand the financial implications of climate change on our business and plans to conduct a Climate Risk Assessment in 2025. We will share the results of that assessment in upcoming reports.
	201-3	Defined benefit plan obligations and other retirement plans	See our 2023 Form 10-K (page 90).
	201-4	Financial assistance received from government	See our 2023 Form 10-K (page 81).
GRI 203: Indirect Economic Impact 2016	203-1	Infrastructure investments and services supported	See our 2023 Form 10-K (pages 9–10).
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Waters does not track this information.
GRI 205: Anti-Corruption 2016	205-1	Operations assessed for risks related to corruption	We continually monitor suppliers for corruption-related risks, and assessed all new suppliers for these risks in 2023.
	205-2	Communication and training about anti-corruption policies and procedures	100% of Board members and employees have been informed about Waters' anti-corruption policies and procedures. Information about communication with business partners is not available. All employees have received our anti-corruption policies and have received training on anti-corruption.
	205-3	Confirmed incidents of corruption and actions taken	From time to time, the Company and its subsidiaries are subject to or otherwise responsible for a variety of litigation and other legal and regulatory proceedings in the ordinary course of business, as well as regulatory subpoenas, requests for information, investigations, and enforcement. Please see Waters' public filings for further description of any material proceedings.
GRI 206: Anti-Competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	From time to time, the Company and its subsidiaries are subject to or otherwise responsible for a variety of litigation and other legal and regulatory proceedings in the ordinary course of business, as well as regulatory subpoenas, requests for information, investigations, and enforcement. Please see Waters' public filings for further description of any material proceedings.
GRI 207: Anti-Corruption 2016	207-1	Approach to tax	The Company's approach to tax is to always pay the correct amount of tax that is legally due. The Company may utilize incentives and credits available under local tax law in various countries where the Company operates. The Company does not have a formal written tax strategy that is publicly available. The required U.K. Tax Strategy Statement is available on the Company's website. The tax strategy is developed by the Vice President of Tax and the Corporate Tax team. This strategy is reviewed by the CAO and CFO. The Audit & Finance Committee of the Waters Board reviews tax strategy and tax matters periodically. The reviews are ongoing as the tax rules are dynamic. Our internal controls require appropriately trained individuals to manage the compliance with relevant tax laws. The local tax profile of Waters is linked to the commercial activity of the business in each country where we operate. The Company's expectation is to be compliant with regulatory tax requirements in every country where we operate.
GRI 301: Materials 2016	301-1	Materials used by weight or volume	Waters does not track this information.
	301-2	Recycled input materials used	Waters does not track this information.
	301-3	Reclaimed products and their packaging materials	Waters does not track this information.

GRI 302: Energy 2016	302-1	Energy consumption within the organization	**Total fuel consumption within the organization from nonrenewable sources:** 61,259.67 MWh **Total fuel consumption within the organization from renewable sources:** 78% of our electricity usage is covered by RECs **Fuel types used:** Heating oil, natural gas, diesel, and gasoline **Electricity consumption:** 61,784 MWh **Heating consumption:** 0 **Cooling consumption:** 0 **Steam consumption:** 0 Waters had no energy sold in 2023. **Total energy consumption within the organization:** 123,044 MWh **Standards, methodologies, assumptions, and/or calculation tools used/source of the conversion factors used:** GHG protocol with IEA emission factors and DEFRA emission factors for fuels.
	302-2	Energy consumption outside the organization	Waters does not measure energy consumption outside of our operational control.
	302-3	Energy intensity	**Energy intensity ratio:** 41.6 **Organization-specific metric (the denominator) chosen to calculate the ratio:** Million dollars of revenue **Types of energy included in the intensity ratio:** Fuel, electricity, heating, cooling, and steam The ratio uses energy consumption within Waters.
	302-4	Reduction of energy consumption	Waters does not track this information but is working to better capture this data moving forward.
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Through more efficient equipment and processes, our Taunton, Massachusetts, facility uses less water per dollar of inventory manufactured than the facility it replaced. In addition, we have installed low-flow and water free plumbing fixtures throughout our headquarters and largest facility in Milford, Massachusetts. Our facilities in Taunton and Wilmslow use “gray water” for plumbing fixtures. We are committed to water stewardship as can be seen in our 19% reduction in water use intensity from our baseline year. See the **Water Use and Effluents** section for more information.
	303-2	Management of water discharge-related impacts	Waters does not track this information.

	303-3	Water withdrawal	**Total water withdrawal from all areas**: 90.33 ML ▪ Surface water: 0.9 ML ▪ Third-party water: 89.40 ML **Total water withdrawal from all areas with water stress:** 0 We do not include facilities outside of our major manufacturing sites as they do not use material amounts of water. The water used in those facilities is primarily potable water for employee consumption and sanitary facilities.
	303-4	Water discharge	**Total water discharge from all areas:** 72.81 ML ▪ Third-party water: 72.81 ML **Total water discharge from all areas with water stress:** 0 There are no priority substances of concern for which discharges are treated. We do not include facilities outside of our major manufacturing sites as they do not use material amounts of water. The water used in those facilities is primarily potable water for employee consumption and sanitary facilities.
	303-5	Water consumption	**Total water consumption from all areas:** 17.52 ML **Total water consumption from all areas with water stress:** 0 Water storage does not have a significant water-related impact. Water consumption is calculated based on the assumption that water consumption is the difference between water withdrawn and discharged.
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	**Gross direct (Scope 1) GHG emissions:** 12,659.53 MT CO_2e This calculation includes CO_2 equivalents, including all relevant GHGs. **Biogenic CO_2 emissions:** 20,165 MT CO_2e The base year for the calculation is 2016 as this was our first year of comprehensive measurement. Emissions in the base year were 12,800 MT CO_2e. IEA and DEFRA are the sources of the emission factors and global warming potential (GWP) rates used. Our consolidation approach for emissions is operational control.
	305-2	Energy indirect (Scope 2) emissions	**Gross location-based energy indirect (Scope 2) GHG emissions:** 17,542.43 MT CO_2e **Gross market-based energy indirect (Scope 2) GHG emissions:** 4,342.67 MT CO_2e This calculation includes CO_2 equivalents, including all relevant GHGs. The base year for the calculation is 2016 as this was our first year of comprehensive measurement. Emissions in the base year were 14,307 MT CO_2e. IEA and DEFRA are the sources of the emission factors and GWP rates used. Our consolidation approach for emissions is operational control. Scope 2 emissions were calculated utilizing a market-based approach.

	305-3	Other indirect (Scope 3) emissions	**Gross other indirect (Scope 3) GHG emissions:** 189,019.37 MT CO_2e This calculation includes CO_2 equivalents, including all relevant GHGs. **Biogenic CO_2 emissions:** 0 **Other indirect (Scope 3) GHG emissions categories and activities included in the calculation:** Categories 1, 3, 5, 6, and 7 The base year for the calculation is 2020 as this was our first year of comprehensive measurement. Emissions in the base year were 78,686.90 MT CO_2e. IEA, DEFRA, and the EPA are the sources of the emission factors and GWP rates used. Waters calculates Scope 3 emissions in accordance with the GHG Protocol.
	305-4	GHG emissions intensity	**GHG emissions intensity ratio:** 41.6 The denominator is millions of dollars of revenue. The intensity ratio includes Scope 1 and Scope 2 (market-based) emissions. This calculation includes CO_2 equivalents, including all relevant GHGs.
	305-5	Reduction of GHG emissions	We are committed to environmental stewardship and are working across our operations to reduce our GHG emissions. We set a goal to reduce our Scope 1 and 2 emissions by 35% by 2025 from a 2019 baseline and achieved that goal two years ahead of schedule. See the **Energy Use and Greenhouse Gas Emissions** section for more information.
	305-6	Emissions of ozone-depleting substances (ODS)	Certain HVAC equipment at our facilities use refrigerants for climate control purposes, but the refrigerant does not escape under normal operating conditions. Additionally, a small number of chillers sold by our TA Instruments Division use R-22 (HCFC-22 refrigerant). Alongside our instruments, we also manufacture and sell environmental reference standards that environmental laboratories use when testing for the presence of ozone-depleting substances.
	305-7	Nitrogen oxides (NO_x), sulfur oxides (SO_x), and other significant air emissions	Nitrogen oxides, sulfur oxides, persistent organic pollutants, hazardous air pollutants, and particulate matter are not applicable to Waters operations. Our volatile organic compounds emissions are below Environmental Protection Agency limits and therefore are not reported.
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	See the **Waste Management and Recycling** section.
	306-2	Management of significant waste-related impacts	See the **Waste Management and Recycling** section.
	306-3	Waste generated	**Total weight of waste generated in metric tons:** 608 ▪ Hazardous waste: Not applicable ▪ Nonhazardous waste: 608 MT We do not include facilities outside of our major manufacturing sites due to data availability concerns. Further, they do not use material amounts of waste.
	306-4	Waste diverted from disposal	**Total weight of waste diverted from disposal in metric tons:** 189 ▪ Single stream recycling – 189 MT **Total weight of nonhazardous waste diverted from disposal in metric tons:** 189 ▪ Recycling: 189 MT ▪ On-site: 0 ▪ Off-site: 189 MT We do not include facilities outside of our major manufacturing sites due to data availability concerns. Further, they do not use material amounts of waste.

	306-5	Waste directed to disposal	**Total weight of waste directed to disposal in metric tons:** 419 ▪ Landfill – 34 MT ▪ Incineration – 385 MT **Total weight of nonhazardous waste directed to disposal in metric tons:** 419 ▪ Incineration:[12] 385 MT ▪ On-site: 0 ▪ Off-site: 385 MT ▪ Landfilling: 34 MT ▪ On-site: 0 ▪ Off-site: 34 MT We do not include facilities outside of our major manufacturing sites due to data availability concerns. Further, they do not use material amounts of waste.
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	Waters does not currently track this information and is working to improve our processes for future reporting.
	308-2	Negative environmental impacts in the supply chain and actions taken	Waters is not aware of any significant negative environmental, social, or governance impacts in our supply chain.
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	**Total number and rate of new employee hires:** 581 (67%) **New Hires:** ▪ <30 years old: 178 ▪ 30-50 years old: 332 ▪ >50 years old: 71 ▪ Men: 339 (58.3%) ▪ Women: 242 (41.7%) ▪ U.S.: 209 ▪ Americas (non-U.S.): 19 ▪ Europe: 163 ▪ Asia-Pacific: 97 ▪ Greater China: 93 **Total number and rate of employee turnover:**[13] 1,053 (13.7%) **Employee Turnover:** ▪ <30 years old: 139 (18.7%) ▪ 30-50 years old: 547 (11.7%) ▪ >50 years old: 367 (16.2%) ▪ Men: 701 (13.4%) ▪ Women: 352 (14.4%) ▪ U.S.: 501 (17.2%) ▪ Americas (non-U.S.): 30 (13.3%) ▪ Europe: 300 (11.4%) ▪ Asia-Pacific: 118 (10.7%) ▪ Greater China: 104 (12.9%)
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	See the **Compensation and Benefits** section for information on benefits. We offer competitive benefit packages in all of our geographies. All benefits are available to all employees working at least 20 hours per week on average in the U.S. Short-term temporary employees, such as interns, are not eligible for benefits.

[12] Unknown if energy recovery was involved.

[13] Turnover data include both voluntary and involuntary terminations. Only turnover for permanent employees is tracked.

	401-3	Parental leave	**Total number of employees who were entitled to parental leave:**[14] 100% ▪ Men: 100% ▪ Women: 100% **Total number of employees who took parental leave:** 57 ▪ Men: 42 ▪ Women: 15 **Retention rate of employees who took parental leave in 2023:** 87.7% (7 leavers out of 57 who took leave) ▪ Men: 95.2% (2 leavers out of 42) ▪ Women: 67.3% (5 leavers out of 15) Further data is unavailable as requested by GRI due to us changing our parental leave provider and no longer having access to prior year data.
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Our occupational health and safety system incorporates principles from various standards, including ISO 45001 and OSHA. All Waters employees are covered by our occupational health and safety system.
	403-2	Hazard identification, risk assessment and incident investigation	See the **Health and Safety** section.
	403-3	Occupational health services	Waters Safety Committees meet regularly to review safety issues, conduct audits, and provide employee training. Employee feedback is taken into consideration as part of this process. Waters encourages all employees to utilize our HSE data management software to record near misses and "good catches," which proactively identify and correct workplace hazards. Use of the software helps standardize best practices across the enterprise and facilitates development and tracking of leading indicators. See the **Health and Safety** section for more information.
	403-4	Worker participation, consultation and communication on occupational health and safety	See the **Health and Safety** section.
	403-5	Worker training on occupational health and safety	See the **Health and Safety** section.
	403-6	Promotion of worker health	See the **Health and Safety** section.
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Our headquarters and largest manufacturing facility in Milford, Massachusetts, is certified to the ISO 45001 Health and Safety Management Standard, as are our two largest contract manufacturing partner sites. Four of our manufacturing facilities are certified to ISO 14001 Environmental Management Systems. Relevant facilities are externally audited as part of our ISO 14001 and ISO 45001 certification process.
	403-8	Workers covered by an occupational health and safety management system	All Waters employees and workers who are not employees but whose work and/or workplace is at a Waters facility are covered under our OHS management system. 100% of employees and workers who are not employees (but whose work and/or workplace is controlled by Waters) are covered by our OHS management system audited/certified by an external party. Auditing is conducted by Waters internal specialists and external parties. No workers have been excluded from this disclosure.

[14] Data reflect U.S. employees only.

	403-9	Work-related injuries	**For all employees:** ▪ The number and rate of fatalities as a result of work-related injury: 0 ▪ The number and rate of high-consequence work-related injuries (excluding fatalities): 0 ▪ The number and rate of recordable work-related injuries: 23; 0.29 ▪ The main types of work-related injury: Lacerations, contusion/bruising, sprains/strains ▪ The number of hours worked: 15,800,000 **For all workers who are not employees but whose work and/or workplace is controlled by Waters:** ▪ The number and rate of fatalities as a result of work-related injury: 0 ▪ The number and rate of high-consequence work-related injuries (excluding fatalities): 0 ▪ The number and rate of recordable work-related injuries: 2; rate not available ▪ The main types of work-related injury: Lacerations, contusion/bruising, sprains/strains ▪ The number of hours worked: Not available Rates have been calculated based on 200,000 hours worked. No workers have been excluded from this disclosure. Waters tracks and reports in accordance with local laws and regulations. As part of Waters OHS management system, we identify what could cause harm in the workplace through risk and hazard assessments and ensure that all employees are empowered to prevent accidents and injuries. Through online and in-person training programs, all employees receive mandatory Health, Safety, and Environmental training when they are onboarded and when any policy documents are updated. Employees who are exposed to workplace hazards, such as compressed gases, confined spaces, biological substances, and hazardous materials, also receive specialized safety training in accordance with regulatory requirements.
	403-10	Work-related ill health	Across all employees, there were zero fatalities as a result of work-related ill health in 2023. There was one case of recordable work-related ill health. The main type of work-related ill health was musculoskeletal injuries. For all workers who are not employees but whose work and/or workplace is controlled by Waters, there were zero fatalities as a result of work-related ill health and zero cases of recordable work-related ill health in 2023. Noise and hazardous substances are the work-related hazards posing a risk of ill health. These hazards have been determined through a risk assessment and occupational health monitoring. Neither of these hazards caused or contributed to cases of ill health in 2023. Actions taken or underway to eliminate these hazards and minimize risks using the hierarchy of controls include mechanical ventilation, personal protective equipment, work processes, and training. No workers have been excluded from this disclosure. Waters tracks and reports in accordance with local laws and regulations.
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Waters employees undertook an average of two hours of training per employee in 2023.
	404-2	Programs for upgrading employee skills and transition assistance programs	See the **Talent Development** section for information on our programs and offerings for upgrading employee skills. Waters manages transition assistance services for those involuntarily terminated on a case-by-case basis. No transitional assistance is provided to those exiting the Company due to retirement.
	404-3	Percentage of employees receiving regular performance and career development reviews	99% of employees received a regular performance and career development review in 2023. This includes: ▪ Men: 99% ▪ Women: 98% ▪ Middle management: 99% ▪ All other employees: 99%

GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	**Percentage of individuals within the Board in each of the following diversity categories:** ▪ Men: 78% ▪ Women: 22% ▪ <30: 0% ▪ 30-50: 0% ▪ >50: 100% **Percentage of employees per employee category:**[15] **Senior management:** ▪ Men: 67.1% ▪ Women: 32.9% ▪ <30 years old: 0% ▪ 30-50 years old: 44.1% ▪ >50 years old: 55.9% ▪ White: 78.7% ▪ Asian: 12.6% ▪ Hispanic/Latino: 5.8% ▪ Race/ethnicity not provided: 2.9% **Middle management:** ▪ Men: 72.5% ▪ Women: 27.5% ▪ <30 years old: 0.8% ▪ 30-50 years old: 60.3% ▪ >50 years old: 38.9% ▪ White: 80.3% ▪ Asian: 11.4% ▪ Hispanic/Latino: 5.2% ▪ Black/African American: 2.2% ▪ Two or more races: 0.3% ▪ Race/ethnicity not provided: 0.6% **All other employees:** ▪ Men: 67.0% ▪ Women: 33.0% ▪ <30 years old: 10.9% ▪ 30-50 years old: 61.6% ▪ >50 years old: 27.5% ▪ White: 74.3% ▪ Asian: 11.9% ▪ Hispanic/Latino: 7.1% ▪ Black/African American: 3.8% ▪ Two or more races: 0.7% ▪ Native Hawaiian: 0.1% ▪ Race/ethnicity not provided: 2.0%
	405-2	Ratio of basic salary and remuneration of women to men	See our 2023 U.K. Gender Pay Gap Report, France Gender Equality Index 2023, and 2023 Ireland (Wexford) Gender Pay Gap Report.
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Waters does not currently track this information and is working to improve our processes for future reporting.
	414-2	Negative social impacts in the supply chain and actions taken	Waters is not aware of any significant negative environmental, social, or governance impacts in our supply chain.
GRI 415: Public Policy 2016	415-1	Political contributions	Our Political Participation Policy bars Waters and all of its employees, executive officers, and directors, when acting on behalf of the Company, from making political contributions of any kind, whether to a candidate or a ballot initiative. During the reporting period, Waters made no contributions of any kind to political campaigns, political organizations, lobbyists or lobbying organizations, or other tax-exempt groups.
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	Waters takes seriously the health and safety of our customers. All Waters products are evaluated for relevant health and safety risks and are provided with appropriate documentation. It is expected that our products will be used in laboratory environments by trained operators using appropriate personal protective equipment. Waters chemistry products are documented in accordance with the Globally Harmonized System of Classification and Labeling of Chemicals (GHS), with Safety Data Sheets (SDS) available that document each product's physical and chemical properties, exposure hazards, safe handling and transport, cleanup instructions and first aid, toxicology, pollution risks, and disposal considerations. Safety Data Sheets are available in 14 languages.
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Waters did not receive any regulatory non-compliance notices for the reporting period.
GRI 417: Marketing and Labeling 2016	417-2	Incidents of non-compliance concerning product and service information and labeling	Waters had no incidents of non-compliance regarding products or non-compliance issues regarding labeling resulting in a fine, penalty, or warning. In addition, Waters did not have any non-compliance incidents for product-related claims during the reporting period.
	417-3	Incidents of non-compliance concerning marketing communications	Waters had no incidents of marketing non-compliance during the reporting period.
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Waters had zero identified leaks, thefts, or losses of customer data in 2023. From time to time, the Company and its subsidiaries are subject to or otherwise responsible for a variety of litigation and other legal and regulatory proceedings in the ordinary course of business, as well as regulatory subpoenas, requests for information, investigations, and enforcement. Please see Waters' public filings for further description of any material proceedings.

[15] Race/Ethnicity data reflect U.S. employees only. Due to rounding, the sum of the results shown may not equal 100%.

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Climate Change Governance	
Disclose the organization's governance around climate-related risks and opportunities.	
a) Board Oversight	Our Board of Directors provides ultimate oversight of the Company's risk management strategy, including climate-related risks and opportunities. The Board collectively is responsible for ESG risks, including those related to climate and environmental performance, as part of its approach to risk management. Our Nominating and Corporate Governance Committee (NCG) of the Board of Directors oversees the Company's ESG program and initiatives, including risks related to climate. The Company does not believe climate-related risks are financially material, but the Board and NCG review and assess the Company's relevant policies and practices regularly.
b) Management Role	Our senior management, including our Chief Executive Officer and General Counsel, provide managerial oversight to environmental risks and opportunities, including those related to climate change, and how to apply policies and strategies to address them in the business. Our senior management reports to the Board on at least an annual and, in addition, on an ad hoc basis, as necessary, regarding its assessment of climate-related risks that could have an impact on the Company and possible mitigating strategies.
Strategy	
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	
a) Physical Risks	Part of the effects of climate change is an increase in the severity of global weather conditions. The Company's manufacturing facilities are located in the U.S., U.K., Ireland, and Germany. In addition, the Company manufactures a growing percentage of its HPLC, UPLC, and mass spectrometry products in both Singapore and Ireland. Severe weather and geological conditions or events, including earthquakes, hurricanes, and/or tsunamis, could potentially cause significant damage to the Company's manufacturing facilities in each of these countries. The effects of such damage and the resulting disruption of manufacturing operations and the impact of lost sales could have a material adverse impact on the financial results of the Company.
b) Regulatory Risk	Concern over climate change or plastics and packaging materials, in particular, may result in new or increased legal and regulatory requirements to reduce or mitigate impacts to the environment. Changing customer and consumer preferences or increased regulatory requirements may result in increased demands or requirements regarding plastics and packaging materials, including single-use and non-recyclable plastic products and packaging, other components of our products and their environmental impact on sustainability, or increased customer and consumer concerns or perceptions (whether accurate or inaccurate) regarding the effects of substances present in certain of our products. Complying with these demands or requirements could cause us to incur additional manufacturing, operating, or product development costs. The Company's manufacturing processes for certain of its products involve the use of chemicals and other substances that are regulated under various international, federal, state, and local laws governing the environment. In the event that any future climate change legislation would require that stricter standards be imposed by domestic or international environmental regulatory authorities with respect to the use and/or levels of possible emissions from such chemicals and/or other substances, the Company may be required to make certain changes and adaptations to its manufacturing processes. Any such changes could have a material adverse effect on the financial statements of the Company.
c) Reputational Risk	There is an increasing focus from certain investors, customers, consumers, employees, and other stakeholders concerning ESG matters. Additionally, public interest and legislative pressure related to public companies' ESG practices continue to grow. If our ESG practices fail to meet regulatory requirements or investor, customer, consumer, employee, or other stakeholders' evolving expectations and standards for responsible corporate citizenship in areas including environmental stewardship and sustainability, support for local communities, director and employee diversity, human capital management, employee health and safety practices, product quality, supply chain management, corporate governance and transparency, our reputation, brand, and employee retention may be negatively impacted, and our customers and suppliers may be unwilling to continue to conduct business with us. We believe our business is resilient in a 2 degrees Celsius and 1.5 degrees Celsius scenario given the nature of our business, and we do not believe the risks of climate change would be financially material.

Risk Management	
Disclose how the organization identifies, assesses and manages climate-related risks.	
a) Risk Management	As climate-related risks are not viewed as material to our Company, we integrate climate-related risk management into our strategy and operations on an ad hoc basis. As necessary, we leverage a collaborative approach among departments, business units, and external stakeholders to identify, assess, address, and mitigate such risks when present. Our Company leadership and the Board of Directors are focused on monitoring, managing, and mitigating various risks and their development to our business and financial performance, including climate change-related risks. The Board is responsible for overseeing the management and operations of the Company, including its risk assessment and risk management functions. The Board has delegated responsibility for reviewing the Company's policy with respect to risk assessment and management to the Audit & Finance Committee. The Audit & Finance Committee regularly discusses with management the Company's major risk exposure. Additionally, the Company has an enterprise risk management framework under the oversight of the Vice President, Internal Audit. This program seeks to identify risks, develop and implement risk mitigation plans, and monitor the results affecting the Company's business and operations on an ongoing basis. Company management actively participates in this program and briefs the Board on the strategic, operational, compliance, and financial risks affecting the Company and efforts undertaken to mitigate them. Consideration of such risks is implemented as part of our operating and investment decision-making process, in all aspects of the business, as part of our standard risk management approach.
Metrics and Targets	
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	
a) Describe the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Waters actively monitors and tracks Scope 1, 2, and 3 emissions, with data coverage of over 80% across our total global operations. We have begun calculating our Scope 3 GHG emissions, as noted below, and will seek opportunities to expand and refine this activity over time.
b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions and the related risks.	Scope 1: 12,659 MT CO_2e Scope 2: 4,343 MT CO_2e (market-based) Scope 3: 189,019 MT CO_2e
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	We have established a goal to reduce Scope 1 and 2 GHG emissions 35% by 2025 from a 2016 baseline. This goal was set in consideration of science-based targets to limit global temperature rise consistent with a 2 degrees Celsius climate change goal, as specified in the Paris Agreement. To achieve our carbon reduction goals, we have taken actions including: ▪ Converting many of our facilities to 100% renewable and/or low-carbon electricity, including our facilities in Wilmslow and Solihull, U.K.; Wexford, Ireland; and Hüllhorst, Germany. ▪ Converting our U.S. and EMEA service vehicle fleet to hybrid and electric vehicles. We expect our European fleet to be 90% hybrid or electric by the end of 2025.

Waters™

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