

FY2023 TASKFORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES REPORT

October 2024



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THIS IS ALBANY

Albany International Corp. (Albany) is a leading materials science and technology company, with a history of innovation spanning 130 years. We develop and manufacture highly engineered components, using advanced materials processing and automation capabilities, within two core businesses.



The world's leading producer of custom-designed, consumable fabrics and process belts essential for the manufacture of all grades of paper products. MC also supplies engineered process belts to industries including pulp and corrugator, building products and fiber cement, and textiles.



A growing designer and manufacturer of advanced engineered composite components for engine and airframe applications for commercial and military aircraft, missiles and unmanned vehicles, and for renewable energy creation and distribution.

Through these two businesses, we support our customers by creating more sustainable processes and end products by reducing energy consumption, enhancing resource efficiency, and improving fuel efficiency. We leverage innovation leadership, operational excellence, and the expertise of our skilled and engaged global team to drive consistently positive results for our company and our stakeholders.

We are committed to continuous innovation and science-based solutions to enable a transition to a more sustainable global economy. In our sustainability reporting we seek to demonstrate our progress against these goals as well as our commitment to transparency and industry collaboration.

Albany is headquartered in Rochester, New Hampshire, and operates 32 facilities in 14 countries, and employs approximately 6,000 people worldwide.

ABOUT THIS REPORT

This document discusses our approach to evaluating and managing climate change risks and opportunities for fiscal year 2023 and is guided by the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD). The recommendations of the TCFD focus on four thematic areas: governance, strategy, risk management, and metrics and targets. As we continue to expand our climate programs and work towards our carbon reduction goals, we will continue to evolve our TCFD reporting. Please also see Disclaimers at the end of this report.



GOVERNANCE

Sustainability Oversight at Albany





Sustainability Council

Implementation of Albany's sustainability strategy is led by the Sustainability Council, which reports to the Governance Committee of the Board of Directors at least twice per year. The mission of the Sustainability Council is to guide development of Albany's strategy as it relates to sustainability, providing technical input and advice to the Senior Leadership Team. The Sustainability Council meets at least quarterly and has the following responsibilities:

- Collecting and managing sustainability and climate-related data for company operations and products.
- Setting climate-related corporate targets.
- Advising on setting and/or managing major capital and/or operational expenditures related to low-carbon products or services (including R&D).
- Assessing climate-related risks and opportunities.

The Sustainability Council is comprised of cross functional leaders from across the company, including finance, legal, human resources, technology, EHS and sustainability, procurement, and business unit representatives. The Sustainability Council monitors climate-related issues through the Enterprise Risk Management system.

Senior Leadership Team Ownership

The CEO and Senior Leadership Team have overall responsibility for Albany's business strategy, which includes sustainability and climate risks and opportunities. The Senior Leadership Team has ownership and accountability for how climate-related risks and opportunities guide, and are integrated with, business strategy, and ensures that initiatives, commitment and investments are aligned and integrated into the overall company strategy and practices.





Board Leadership

Albany's Board of Directors' role includes oversight of how sustainability and climate-related risks and opportunities inform overall business strategy and enterprise risk management.

The Governance Committee specifically has oversight of sustainability, including climate-related risks and opportunities. The Committee receives biannual updates from the Sustainability Council. The Committee's responsibilities include:

- Review and discuss with management Albany's sustainability and climate strategy, initiatives, and policies.
- Review and monitor the operational, regulatory, and reputational risks and impacts of sustainability and climate on the company and provide oversight with respect to Albany's management of such risks and impacts.
- Review and discuss reports from management regarding Albany's progress toward its key sustainability and climate objectives.

The Audit Committee has oversight over legal, regulatory and compliance, including disclosure consideration of sustainability-related risks, once signed off by the Disclosure Committee.

For more information on corporate governance please see Governance Documents and Charters.





CLIMATE RISKS AND OPPORTUNITIES: INFLUENCE ON STRATEGY

Albany's core business is influenced by climate-related risks and opportunities, particularly around our products and services which support our customers on their sustainability journey by reducing resource and energy intensity for paper machine clothing and aerospace product applications.

Products and Investment in R&D

Our business is centered around driving success for our customers. Our products are designed for performance and consistency, while enabling our customers to improve their environmental footprint through more sustainable and efficient processes and end products.

MACHINE CLOTHING

Our paper machine clothing products enable our paper-making customers to reduce their own environmental footprint by reducing their energy consumption, improving resource efficiency, and helping maintain and improve water quality.



Energy is one of the top three cost components in the paper making process. Our machine clothing solutions use innovative technologies to reduce the amount of heat energy required for paper production. We continue to innovate and remain focused on developing and bringing to market proprietary products aimed at improving the energy and resource efficiency needed for our customers' products and their production processes.

Highlights include:

- Our products are able to reduce energy consumption of paper making machines by allowing the machines to operate at the same speed and performance while consuming 10% to 15% less energy.
- Our products support our customers in the shift to less resource intensive packaging and lighter weight paper grades while maintaining all of the necessary physical properties for packaging transport and use. This results in a more efficient utilization of wood fiber, and also less energy needed to transport products throughout the supply chain.
- Our products reduce belt contamination, which results in fewer required cleanings and therefore lower water consumption, and often less use of cleaning agents.
- Significant R&D efforts are underway, including those targeting thermoplastic structures, which can be recycled.



ALBANY ENGINEERED COMPOSITES

In aerospace, weight savings that drive fuel efficiency are essential for aircraft producers, if the industry is to achieve its goals for sustainable aviation. This fundamental design goal has driven the increased use of lightweight composite structures in an everbroadening sphere of aerospace applications.



We have applied learnings from our 130 years of experience manufacturing Machine Clothing to pioneer 3D weaving technologies to manufacture our composite material. The process involves layering and interweaving fibers in a precise, computer-controlled process to create complex, high-strength parts that allow for the production of lightweight and strong composite parts with high-performance properties and complex geometries. The high strength, stiffness and resistance to impact and fatigue make these products well-suited for use in aerospace, defense and industrial applications. These structurally demanding applications have historically been served by heavier, metallic structures, and traditional laminated composites do not possess the required structural characteristics that 3D woven can offer.

As such, our proprietary 3D woven technology expands the role that lightweight composites can serve as the next generation of aircraft is designed and built:

- Albany's advanced 3D woven rib is being used on the Airbus Wing of Tomorrow Program, which is focused on reducing aviation emissions and demonstrating the importance of largescale industry collaboration to achieve that goal.
- Albany's proprietary 3D woven composite technology helps make the CFM International LEAP turbofan engine significantly lighter and more durable, contributing to ~15% better fuel efficiency.

• The use of composite parts in the Sikorsky CH-53K heavy-lift helicopter for the U.S. Marine Corps improves fuel efficiency and extends the aircraft range.

Our AEC business also develops solutions that champion sustainable energy. Through innovative composite technologies and advanced manufacturing processes, we contribute to the creation of energy-efficient components, reducing the environmental footprint and supporting the renewable energy sector.





LIFECYCLE ASSESSMENT

In 2023, we partnered with Northeastern University for a Lifecycle Assessment (LCA) on the CFM International LEAP engine fan blade. The main objective of the study was to compare and analyze the impacts of using carbon fiber composite versus the more traditional titanium as the raw material for the engine fan blade. The scope of the study was 'cradle to gate,' i.e., it did not include the use phase or end of life of the fan blade due to time and data constraints. However, Albany plans to continue this project to include the use and end of life phases.

Key findings were that polyacrylonitrile (PAN), the precursor to carbon fiber, and electricity consumption were the highest contributors to the environmental impact of manufacturing a single carbon composite fan blade. Therefore, the use of renewable energy in the manufacturing process and investigating alternatives to PAN, such as recycled carbon fiber or carbon fiber from alternative sources, such as methane, could substantially reduce the environmental impact of the manufacturing phase.

The study also found that the global warming potential of the 3D woven carbon fiber fan blade was significantly less than the global warming potential of an equivalent titanium fan blade (83 kg CO₂e/fan blade versus 349 kg CO₂e/fan blade).

However, the biggest impact of an aircraft's lifecycle emissions occurs during its use phase, therefore any weight savings that can reduce emissions during the use phase will be beneficial to the overall lifecycle emissions of an aircraft. The estimated fuel efficiency (~15%) contributed to by the use of Albany's 3D woven carbon fiber for the LEAP engine fan blade is a significant environmental advantage throughout the use phase, as compared with titanium.

The LCA has provided new insights into how we can prioritize initiatives to reduce the environmental impact of the manufacturing phase, as well as collaborate with our partners and customers, and we look forward to continuing this work.





Operational Sustainability

Albany is committed to responsible stewardship of the environment, which includes full compliance with environmental regulation everywhere we operate. And we are committed to going beyond regulatory requirements, implementing responsible and intentional strategies to continually minimize our environmental impact.

Each facility has an EHS lead who works closely with the business EHS leaders and the corporate EHS and sustainability team. The business EHS leaders have overall responsibility for environmental regulatory compliance.

ENERGY AND GREENHOUSE GAS (GHG) EMISSIONS

In 2022, we completed efforts to gather, aggregate, and report comprehensive and comparable information on the energy use and emissions across the 23 Albany facilities in the 11 countries where we have historically operated (prior to a 2023 acquisition), in accordance with the GHG Protocol for Scope 1 and Scope 2. We also developed and integrated a global environmental dashboard to assist with tracking and monitoring emissions across the entire company.

In 2023, Albany partnered with an independent third party enterprise sustainability platform to enhance measurement, reporting, and reduction of our carbon emissions. This work set the foundation for calculating Scope 3 emissions and, importantly, developing goals and a climate transition plan to address both our products and services as well as our company operations and manufacturing footprint (discussed in the following section).

Throughout the year, we continued to focus on the impact of our own operations (including operations acquired during the third quarter of 2023) by evaluating our risks and identifying actionable opportunities to drive meaningful improvement in our energy and GHG emissions intensity, as well as our products' environmental impact.

As part of our focus on continuous improvement and sustainability, we continue to actively reduce energy use and increase our overall energy efficiency. In 2023, our global initiative to replace existing lighting across shop floors and office spaces with more energy efficient LEDs was largely complete. Other initiatives include upgrading equipment to more energy efficient models, and evolving processes where possible to conserve energy such as lowering process temperatures and engineering equipment to reduce heat loss.

While two of our sites already source 100% renewable energy from the grid, we have also continued our feasibility studies on solar PV energy across our global sites, and we aim to implement over the next year where practicable.



LOGISTICS AND SCOPE 3 EMISSIONS

Scope 3 emissions are defined by the GHG Protocol as indirect emissions from value chain activities. As we have developed our Scope 3 emissions calculation and understanding, we will identify further strategies for emissions reduction initiatives.

Our global logistics team has already progressed a number of initiatives to date which drive efficiency in our value chain as well as reduction of emissions. Highlights include:

- Implemented a 'milk run' format for shipments, significantly reducing the number of separate deliveries through consolidation of cargo.
- 'Hub and spoke' transportation network using a specialized carrier partner with an optimized fleet of crane trailers that allow for efficient loading and stacking of cargo while avoiding damage. The hub and spoke network also provides the opportunity to consolidate cargo and shipments.
- Optimization of container packing when shipping raw materials, reducing the number of required deliveries.

- Sourcing raw materials closer to the manufacturing site to reduce emissions associated with shipping.
- Through our integration with Heimbach Group we are investigating further consolidation opportunities.
- New partnerships with specialized logistics platforms to facilitate shipment consolidation as well as calculation of emissions.





WASTE AND RECYCLING

We are committed to reducing waste, both from our own operations as well as our customers', and we continue to look for opportunities to reduce waste generated across our operations and our products.

As a global company, Albany operates in 14 countries with varying options available for waste and recycling. As a first step, we separate our waste streams across our operations including general waste, hazardous waste, electronic waste, and carbon fiber/raw material waste. Waste streams are collected via appropriate third parties, with the objective of optimizing reuse and minimizing waste to landfill. For example, at one of our facilities we have achieved zero waste to landfill since 2022, primarily through recycling and converting waste to energy sources.

In our AEC business, Albany works with a third party specialist carbon fiber recycling company to recycle 3D woven fibers, water jet cut off carbon fibers, and long tow carbon fibers. These materials are recycled and reused in applications such as thermoplastic (which can be recycled) and thermoset products, 3D printing, fiber reinforced concrete, textile yarn, and friction materials.

In our MC business, we work with a third party specialist that collects scrap PET and converts it to plastic furniture. As recycling technology advances, there are increasing opportunities to use recycled raw materials, such as PET, in some of our manufacturing processes. We continue to explore and trial various options and are pleased to have identified several recycled materials that meet our rigorous requirements, and which we will be using from 2024.





Examples from across our facilities of some of our other continuous improvement projects with sustainability benefits include:

- Reducing loom widths to reduce raw material waste.
- Pilot study on shipping material (e.g., boxes, tubes) reuse.

INNOVATION AND PARTNERSHIPS

- New routines in key process areas to reduce waste by up to 45%.
- Production waste disposal service with 100% waste to energy.

In addition to the LCA project in partnership with Northeastern University, <u>which is described above</u>, we have also partnered with the University of Strathclyde in Scotland through the Sustainable Composites program of the Lightweight Manufacturing Centre (LMC) for a project developing Stable Yarns from recycled materials. The LMC is at the forefront of research into processing both end of life composites and in-process composite waste conversion into economically and mechanically viable second life materials. One of the key capabilities that the LMC has acquired is yarn spinning, and this capability will be directly applied to AEC's research.

Our MC business also works in partnership with third-parties on key environmental projects including chemical recycling of regenerated fibers, developing innovative fiber blends, yarn spinning techniques, and mechanical textile recycling.

SUSTAINABLE PROCUREMENT

To facilitate our supplier due diligence and oversight, in 2023, we onboarded an enterprise platform to enhance contractor risk management and compliance. We are also working across our global operations to leverage best practices related to our supply chain and are preparing for increasing engagement, due diligence and reporting on sustainability topics from climate and emissions to human rights.

In 2023, Albany began evaluating climate-related risks and opportunities in our value chain, including creating the following initiatives:

- Engaging with suppliers to understand their carbon footprints.
- Initiating external partnerships to work on product level carbon footprint and lifecycle assessments.
- Partnering with an independent third party to comprehensively map and understand supply chain and value chain risks and opportunities.

We will be further engaging with top suppliers regarding their climate impact and encouraging them to set science-based emissions reduction targets.



CLIMATE RISKS AND OPPORTUNITIES: INFLUENCE ON RISK MANAGEMENT

Process to Determine Climate-Related Risks and Opportunities

Climate-related risks and opportunities are integrated in Albany's Enterprise Risk Management system through our Enterprise Risk Approach, which takes into account the likelihood of occurrence and severity of impact. The approach covers direct operations, upstream, and downstream, and short-, medium- and long-term time horizons. Albany's Enterprise Risk Management system defines a substantive financial or strategic impact on the business as one having greater than \$2M financial impact or moderate-to-major impact on the strategy and/or reputation of the company.

The Board of Directors oversees Albany's risk management processes. Albany's Chief Executive Officer and Chief Financial Officer review with the Board at least annually the most significant top-level enterprise risks facing the company, and the process by which Albany mitigates such risks. This review is underpinned by quarterly Senior Leadership Team reviews of all significant enterprise risks, facilitated by the Chief Financial Officer.

The Board requests that management, from time to time, supplement these quarterly reviews with a more detailed analysis of one or more specific risks, selected by the Board, including related mitigation actions. The Board also reviews management's annual operating plan and strategic plan to ensure that they are consistent with, and appropriately address, Albany's risks and risk management processes.

CLIMATE-RELATED RISKS AND OPPORTUNITIES

Albany considers climaterelated risks and opportunities across the short-, medium- and longterm horizons, consistent with how we evaluate all risks and opportunities. We define these time horizons as:

SHORT-TERM

One year, this time horizon is aligned with our annual operating plan.

MEDIUM-TERM

Five years, this time horizon is aligned with our five year strategic planning process.

LONG-TERM

More than five years, this is considered Albany's long-term strategy and R&D planning, which, given the long-term nature of Albany's program contracts, includes product and program lifecycle.



FACTORS CONSIDERED IN CLIMATE RISK ASSESSMENTS

In our climate-related risk assessments, we consider current and emerging regulations, legal, market, reputation, and physical risks as discussed in the table below.

Current and Emerging Regulation and Legal

We are subject to numerous, and sometimes conflicting, legal regimes on matters as diverse as anti corruption, import/export controls, content requirements, trade restrictions, tariffs, taxation, sanctions, immigration, internal and disclosure control obligations, securities regulation, sustainability and climate initiatives, human capital requirements, anti-competition, anti-money-laundering, data privacy and protection, government compliance, wage-and-hour standards, employment and labor relations and human rights. The global nature of our operations further increases the difficulty of compliance.

Increasing stakeholder environmental, social and governance expectations, physical and transition risks associated with climate change, emerging sustainability and social regulation, contractual requirements, and policy requirements may pose risk to our market outlook, brand and reputation, financial outlook, cost of capital, global supply chain and production continuity, which may impact our ability to achieve long-term business objectives.

Changes in environmental and climate change laws or regulations could lead to additional operational restrictions and compliance requirements upon us or our products, require new or additional investment in product designs, result in carbon offset investments or otherwise could negatively impact our business and/or competitive position. Increasing industry performance standards, increasing sustainability disclosure requirements in the U.S. and globally, and requirements on manufacturing and product air pollutant emissions, especially GHG emissions, may result in increased costs or reputational risks and could limit our ability to manufacture and/or market certain of our products at acceptable costs, or at all. Physical impacts of climate change, increasing global chemical restrictions and bans, and water and waste requirements may drive increased costs to us and our suppliers and impact our production continuity and data facilities.

Changes in laws and regulations could also mandate significant and costly changes to the way we conduct our business, including increasing the cost of compliance, or could impose additional taxes. Such changes may result in contracts being terminated, greater costs to us, or could have a negative impact on our ability to obtain future work from government customers. Changes in sustainability reporting requirements may impact our global



operations as we begin collecting information for reports to be published according to new standards. We will face significant challenges in being able to implement separate but overlapping standard-setting initiatives, which may contain inconsistencies. As we devote increasing amounts of resources to sustainability reporting, there remains uncertainty about how to address various sustainability issues, including enforcement in voluntary frameworks. Intensive work will need to be done in short timetables to comply with newlyintroduced sustainability standards, with resultant transition costs. Noncompliance could result in various penalties, including liability for significant monetary damages, fines, enforcement actions and/or criminal prosecution or sanctions. Given the reach of new and proposed regulations in the jurisdictions where we operate, there is the possibility that we may not be able to comply, or may not be able to comply in time. We also may not be able to ensure that relevant companies within our supply chain are compliant with applicable supply chain due diligence acts, which may require us to embark on new due diligence processes with other companies and in some cases parting ways with suppliers.

We closely monitor developments in sustainability- and climate changerelated laws, regulations and policies for their potential effect on our business, however, we are currently not able to accurately predict the materiality of any potential costs associated with such developments. In addition, climate change-related litigation and investigations have increased in recent years and any claims or investigations against us could be costly to defend, and our business could be adversely affected by the outcome.

The Company is a significant user of raw materials that are based on petroleum or petroleum derivatives. Increases in the prices of petroleum or petroleum derivatives, particularly in regions that are experiencing higher levels of inflation, could increase our costs, and we may not be able to fully offset the effects through price increases, productivity improvements, and cost-reduction programs.

Reputation

Market

We believe our brand names and our reputation are important corporate assets that help distinguish our products and services from those of our competitors and also contribute to our efforts to recruit and retain talented employees.

Our brand and reputation are also associated with our sustainability strategy, including our public commitments related to climate and the environment and



	DE&I. Our failure to achieve our commitments could harm our reputation and adversely affect our relationships with customers and suppliers or our talent recruitment and retention efforts. In addition, positions we take or do not take on environmental or social issues may be unpopular with some of our employees, suppliers, customers or potential customers, which may in the future impact our ability to attract or retain employees, suppliers or customers. We also may choose not to conduct business with potential customers or suppliers or discontinue or not expand business with existing customers due to these positions.
Acute and Chronic Physical	 AEC's production of LEAP engine components is currently located in three facilities. A natural disaster at any of these locations could have a significant adverse effect on AEC's ability to timely satisfy orders for LEAP components. Production of almost all of AEC's other legacy and growth programs – including components for the F-35, fuselage components for the Boeing 787, components for the CH-53K helicopter, and missile bodies for Lockheed Martin's JASSM air-to-surface missiles – is located primarily in facilities in Salt Lake City, Utah or Boerne, Texas. Significant consolidation of manufacturing operations in our MC segment over the past decade has reduced the number of facilities available to produce our products, and increased utilization significantly at remaining facilities. Not all product lines are produced at, or are capable of being produced at, all facilities. We have certain MC facilities that are located in or near higher risk flood zones in Mexico, China, Italy, Germany, and Switzerland, that may be vulnerable to flood, storm surge or earthquake risks. A significant interruption in the operation of any one or more of our plants, whether as the result of a natural disaster or other causes, could significantly impair our ability to timely meet our supply obligations to customers being supplied from an affected facility. While the occurrence of a natural disaster or other business interruption event in an area where we have a facility may not result in any direct damage to the facility itself, it may cause disruptions in local transportation and public utilities on which such locations are reliant, and may also hinder the ability of affected employees to report for work. Although we carry property and business interruption insurance to help mitigate the risk of property loss or business interruption due adquate to compensate us for all loss or damage that we may incur.



Scenario Analysis

Climate-related scenario analysis has been used informally to apprise Albany's strategy as a key driver of risk and opportunity for the business. Through our partnership with our enterprise sustainability platform (please see the following section for further information), more structured climate-related scenario analysis is currently being incorporated into Albany's strategic planning and sustainability strategy.

METRICS AND TARGETS

In 2023 we signed a commitment letter with the Science Based Targets Initiative (SBTi) that commits us to establishing near-term science-based targets aligned with the Paris Agreement's ambition of limiting global temperature rise to 1.5°C.

The SBTi's goal is to accelerate companies across the world to support the global economy to halve emissions before 2030 and achieve net-zero before 2050.

In 2024, we have committed to the following goals and will now work with SBTi for approval:

- 50% reduction of Scope 1 & 2 emissions by 2030 (baseline 2023)
- Zero waste to landfill by 2030 (Americas and Europe)

We look forward to further developing our comprehensive emissions reduction strategy and tracking and reporting progress at least annually, while continuing to accelerate progress on our energy initiatives across our global portfolio.

In 2024 we also completed our first Scope 3 calculation for years 2022 and 2023. As a materials science and manufacturing company, Scope 3 is a significant part of our carbon footprint, and we are pleased to be able to report on this for the first time.



	2023	2022	2021	2020
Total Energy Consumed (GJ)	1,021,422	811,306	836,639	796,024
Energy Intensity (GJ/\$Net Sales \$000s)	0.89	0.78	0.90	0.88
METRIC (MT CO ₂ E)*	2023	2022	2021	2020
Scope 1	22,371	20,502	20,367	20,126
Scope 2	53,607	46,695	37,389	35,154
Scope 3	827,218	704,387		
Scope 1, 2 and 3 Intensity (mt CO2e/Net Sales \$000s)	0.79	0.74		

*IN REPORTING ITS GHG EMISSIONS, ALBANY COMPLIES WITH THE GUIDELINES SET OUT IN THE GHG PROTOCOL. REPORTED SCOPE 1, SCOPE 2 AND SCOPE 3 DATA RELY ON THIRD PARTY DATA PROVIDERS AND INCLUDE A DEGREE OF EXTRAPOLATION TO REACH 100% COVERAGE. ALBANY MAY REVISE REPORTED GHG EMISSIONS WHERE ADDITIONAL DATA BECOMES AVAILABLE.



DISCLAIMERS

This TCFD Report and the documents incorporated or deemed to be incorporated by reference therein contain statements concerning our future results and performance and other matters that are "forward-looking" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements are intended to provide management's current expectations or plans for our future operating and financial performance, based on assumptions currently believed to be valid. Forward-looking statements may be identified by the use of terminology such as "believe," "expect," "anticipate," "intend," "seek," "target," "approximately," "estimate," "plan," "project," "may," "will," "would," "should," "could," or the negative of such words or other comparable terminology in connection with a discussion of future operating or financial performance. The discussion of financial outlook, trends, strategy, plans, assumptions, or intentions may also include forward-looking statements. Readers should not place undue reliance on forward-looking statements, such as financial performance forecasts, which speak only as of the date they are first made. Because forward-looking statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by the forward-looking statements.

The inclusion or absence of information in Albany International's Sustainability Statements should not be construed to represent any belief regarding the materiality or financial impact of that information.

Sustainability Statements may be based on expectations and assumptions that are necessarily uncertain and may be prone to error or subject to misinterpretation given the long timelines involved and the lack of an established single approach to identifying, measuring and reporting on many sustainability matters. Calculations, statistics, and certain facts included in Sustainability Statements may be based on thirdparty information, current estimates, assumptions and projections and therefore subject to change. Albany International's Sustainability Statements have not been externally assured or verified by independent third parties.

Albany International's Sustainability Statements may contain links to other internet sites or references to third parties. Such links or references are not incorporated by reference into the applicable Sustainability Statement and Albany International cannot provide any assurance as to their accuracy.

These Sustainability Statements represent current Albany International policy and intent and are not intended to create legal rights or obligations.

