



TRIUMPH

Velocity attained.

Lift off initiated.

Accelerating toward opportunity.

2023 Sustainability Report

Financial Highlights

(in millions, except per share data)

Fiscal Year Ended March 31

	2023	2022	2021
Net sales	\$ 1,379	\$1,460	\$1,870
Adjusted operating income	159	135	108
Adjusted net income	55	52	(2)
Adjusted diluted earnings per share	\$ 0.77	\$0.79	\$(0.03)
Cash flow from operations	(52)	(137)	(173)
Total assets	\$ 1,715	\$1,761	\$2,451
Total debt	1,692	1,589	1,958
Total equity	(797)	(787)	(819)

Non-GAAP reconciliation

Operating income (loss)– GAAP	\$ 238	\$ 104	\$ (326)
Loss on sale of assets & businesses	(102)	9	105
Restructuring	5	19	53
Impairments	—	2	276
Other	17	—	—
Adjusted operating income*	159	135	108
Interest & other	(138)	(136)	(171)
Non-service defined benefit income	20	5	50
Less: Pension charges	15	52	—
Less: Financing charges	1	—	15
Adjusted income before income taxes*	56	57	1
Income taxes	(6)	(5)	(3)
Tax effect of adjustments	5	—	—
Adjusted net income	55	52	(2)
Diluted earnings per share – GAAP	\$ 1.20	\$(0.66)	\$(8.55)
Per share impact of adjustments	(0.43)	1.45	8.52
Adjusted diluted earnings per share	\$ 0.77	\$0.79	\$(0.03)
Weighted average diluted shares	71.7	64.5	53.0

*Differences due to rounding

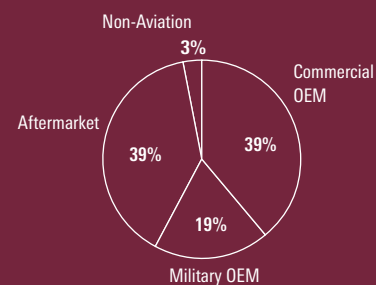
About TRIUMPH

Triumph Group, Inc., headquartered in Radnor, Pennsylvania, designs, engineers, manufactures, repairs, and overhauls a broad portfolio of aerospace and defense systems and components. The Company serves the global aviation industry, including original equipment manufacturers and the full spectrum of military and commercial aircraft operators.

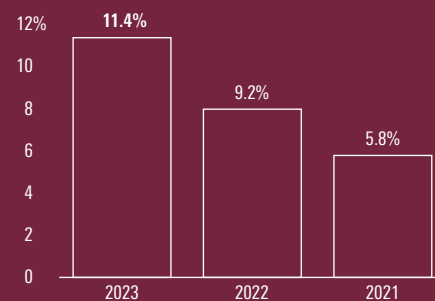
About This Report

Our 2023 Sustainability Report references the Global Reporting Initiative (GRI) Standards. The disclosures in this Sustainability Report are also informed by the standards of the Sustainability Accounting Standards Board (SASB) for the aerospace and defense industry. SASB is an independent, private sector standards-setting organization dedicated to improving the effectiveness and comparability of corporate disclosures on environmental, social and governance factors. Specifically, this report provides information on the following SASB sustainability disclosure topics, among others: **Business Ethics • Product Safety • Data Security**

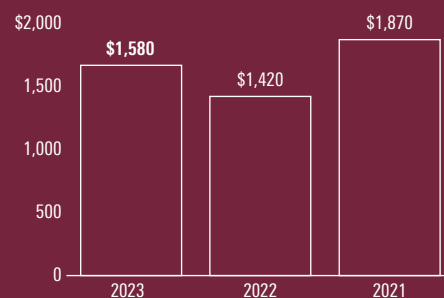
Sales by End Market



Adjusted Operating Margin



Total Backlog (in millions)



The most **valuable** companies of the future will operate sustainably in all ways. Products, People and Performance. Triumph intends to be one of those companies. We have successfully restructured, focused on long-term growth, and are adding sustainable value across our operations. In all our businesses, we are **accelerating** toward opportunity. This report explains our progress.

Dear Fellow Stockholders:

Fiscal year 2023 was a year of strategic follow-through and operational acceleration for TRIUMPH towards our future state and financial objectives. We continue to deliver on our commitments consistent with our strategic vision to “enable the safety and prosperity of the world.” Our core values – Integrity – Continuous Improvement – Teamwork – Innovation – Acting with Velocity – remain the foundation for our daily execution and growth.

Last year, TRIUMPH solidified its position as a pure-play provider of mission-critical aerospace components and value-added aftermarket services. Building on the success of our restructured portfolio, strengthened operations, and engaged team, we expect continued improvement in both earnings and free cash flow in our fiscal year 2024.

Financial Highlights

TRIUMPH’s year-over-year results were favorable in FY23 with higher profitability and cash flow from operations. Revenue was \$1.38 billion as organic sales increased 14% for the continuing business over the prior year. TRIUMPH’s adjusted operating income increased 200 basis points in FY23 to \$159 million. Over fiscal years 2021 to 2023, TRIUMPH’s adjusted EBITDAP margins doubled from under 7% to 14%. We refinanced a significant portion of our long-term debt which now matures in 2028 and improved our liquidity to \$287 million of cash and availability at the end of our fiscal year.

Last year was not without its challenges. Demand volatility and supply chain constraints contributed to heightened working capital use which was a headwind to free cash flow generation. While our refinancing efforts were successful in a challenging credit market, our interest carry and elevated leverage, mostly due to legacy acquisitions since exited, required further cost reductions and continued focus on operational execution. However, our guidance for fiscal year 2024 reflects a year over year improvement of \$120M in free cash flow and we forecast being cash flow positive in the new year as demand for our products increases, and we realize the benefits from our operational and efficiency improvements.

Having fully exited our structures business and expanded our new business capture efforts, our backlog grew by 11% in fiscal 2023 to \$1.6B. TRIUMPH’s improving mix of business is reflected in the higher profitability of our backlog. Realization of these plans will enable TRIUMPH to reduce its financial leverage over our planning horizon, reward our shareholders, and increase our level of internal investment.

Differentiated Capabilities – Expanding Opportunities

TRIUMPH is expanding our product and service offerings by leveraging our intellectual property and manufacturing know-how across both military and commercial markets. TRIUMPH provides critical content and services across a wide variety of fixed and rotary wing aircraft, naval vessels, combat land vehicles, and artillery systems. This diversity of proprietary products and services is essential to our success and reduces our dependency on any given program, region, or market sector. TRIUMPH’s broad portfolio of proprietary products provides differentiated capabilities to our customers across multiple end markets.

Over 60% of our new wins last year supported new markets, customers, and platforms – including next-generation fighter aircraft, Army rotorcraft, and more efficient jet engines. Important military platform wins include content on the CH-53K helicopter, F-35 Strike Fighter, AH-64 Apache, and M777 Howitzer. TRIUMPH’s participation on new military programs is expanding as the investment focus on defense spending across the globe provides us new opportunities. Military sales now represent over 35% of TRIUMPH’s annual revenue.

Increases in commercial air travel to pre-pandemic levels benefits the aviation manufacturing sector, and all of TRIUMPH’s 24 factories. Commercial aircraft build rates continue to recover, strengthening TRIUMPH’s strong positions on all Airbus and Boeing aircraft. Now our third largest customer, GE Aviation continues to reward our performance and innovation with awards on the successful LEAP and next-gen military engines. Increases in aircraft utilization have fueled our joint venture with Air France KLM in North America to support the future fleet nacelle MRO demand to expand into other regions. We anticipate a continued strong recovery in the demand for new commercial aircraft, as well as the need for associated MRO services in fiscal 2024 and beyond.

Strengthened By Our Diversity

Our breadth of products and services across our global footprint is a source of competitive advantage as are our 5000+ employees who are committed to our customers’ and the company’s success. Our accelerating progress is made possible by this highly engaged and diverse work force – 30% of whom identify as Black/African American, Asian, or Latino. Reinforcing our status as an international company, one third of our employees live and work outside the United States. Within the United States, 35% of our leadership positions are held by women and persons of color as we leverage historically underrepresented talent to strengthen our performance and culture. Proudly, over 7% of our U.S. workforce are military veterans.

Last year, we formed new employee resource groups or ERGs for women and veterans to engage and support our team members on topics of mutual interest. These groups encourage the sharing of ideas and experiences that benefit all employees, improve our culture, and help us improve the way we work. We are committed to further increasing our diversity and representation by 2030 as we recruit and employ the best talent, encourage employee feedback, and leverage our employees’ strengths, talents, and backgrounds to accelerate the Company’s success.



Daniel J. Crowley

Coming out of the pandemic, TRIUMPH launched a “New Deal” whereby we revisit the social contract between the company and our team members, and the value proposition for working here. We seek to be an employer, supplier, and investment of choice and believe these goals are congruent. We are committed to creating a new work environment that puts the negative workplace practices of the past behind us and embraces trust, flexibility, and teamwork so that employees “thrive, not just survive.”

By activating over 120 high-performance teams (HPTs), we created work environments which encourage employees to work together safely and productively as we promote professional development and capitalize on the combined strength of our people. Across the value-stream, these HPTs are leading continuous improvement and solving problems at their source, thereby improving quality, delivery performance, and customer service.

Through our TRIUMPH Operating System or TOS, we continued our lean journey to improve productivity across TRIUMPH. Our sites conducted over 285 TOS events last year with a focus on safety, cycle time reduction, quality, and cost reduction. We continue to improve the safety of our team with a 33% decrease in the OSHA total recordable incident rate from CY2021 to CY2022 with 17 sites having no injuries in CY2023 year to date.

TRIUMPH continues to focus on wellness, fitness, and community involvement to enhance our employees’ well-being as part of the New Deal. TRIUMPH employees donated over 20,000 hours of their time through our Wings volunteering program and other philanthropic events throughout the world. The TRIUMPH Group Charitable Foundation made donations of over \$400K in fiscal year 2023 as part of its annual giving campaign, primarily to employee-sponsored organizations in the areas of Science, Technology, Engineering and Math (STEM), and military veteran organizations in the communities where we live and work.

Positioned For The Future

TRIUMPH completed its restructuring efforts in the first half of fiscal 2023 after closing 16 divestitures and consolidating the original 47 companies into five pure-play operating units spread across a global footprint. We have exited our build-to-print manufacturing sites and created a focused and competitive OEM component business built on strong intellectual property and a thriving aftermarket presence. Our successful third-party

maintenance, repair, and overhaul business helped lead the company out of the downturn based on the strength of the TRIUMPH repair “tag” and reputation for quality and rapid turnaround times.

Much like an aircraft accelerating towards its rotational velocity (V_r) prior to takeoff, TRIUMPH began our fiscal year 2024 at speed and ready to take advantage of the increases in aircraft build rates and in-service levels around the world. TRIUMPH is well on the path to market leadership in actuation, thermal solutions, fuel pumps, engine controls, gears, mechanical controls, and interiors.

As our operational performance has improved, so have our customer engagement and new business wins. We are partnering with the leading Tier 1 and 2 customers on the next generation of platforms from electric and other alternative fueled aircraft to future military aircraft programs. We are developing new intellectual property in partnership with our customers and are taking advantage of growing market demand around the world.

Growth & Sustainability For The Years Ahead

With strong relationships and a diverse portfolio, we are winning in a competitive marketplace. TRIUMPH is committed to enabling the aviation industry’s goal of achieving Net Zero carbon emissions by 2050 through development and qualification of new, higher-efficiency fuel pumps compatible with sustainable aviation fuels and products for eVTOL and electric aircraft including gearboxes, landing gear, thermal applications, and cabin insulation.

TRIUMPH continues to provide products to not only enable the safety and prosperity of our end customers but also the world we live in. Our environmental, social, and governance (ESG) program expanded in fiscal year 2023 and we now include three full years of data on our ESG dashboard. This trend data allows us to make better decisions and investments that will improve the company’s performance while benefiting all stakeholders.

We are on track to achieving our five and ten-year sustainability goals which we set last year. These goals address the issues that are material to our long-term success as these targets are essential drivers for our sustainability program in the years ahead. We are committed to creating value in a sustainable way.

Our customers value TRIUMPH as a provider of quality and affordable OEM systems and as a preferred maintenance and repair partner. As we Accelerate our Future, TRIUMPH will deliver on our commitments and extend our success through improved top and bottom-line performance year over year. As One Team, we are committed to creating value for all our stakeholders.

Daniel J. Crowley

Chairman, President, and Chief Executive Officer

Triumph At A Glance

Full-Spectrum Manufacturing

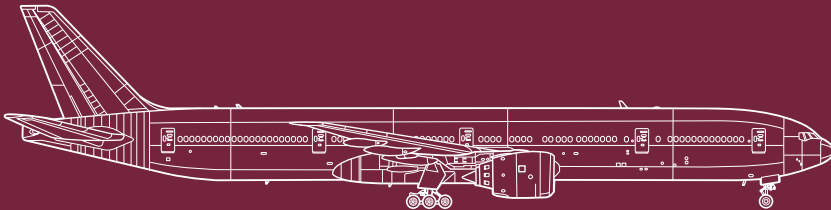
TRIUMPH is recognized as an industry leading solutions provider for systems and aftermarket services to the global aerospace market.

We have assembled one of the most comprehensive groups of aerospace design, manufacturing and service companies in the world. Categorized into five specialized operating companies each provides products and services that, when combined, cover the full spectrum of aircraft manufacturing, ranging from production of detailed components to integrated systems and product support.

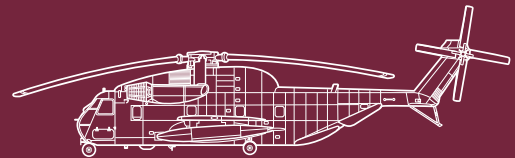
Full Life-Cycle Support

Combining our highly skilled team of manufacturing and engineering professionals with our world class test labs and advanced tooling process, TRIUMPH brings a new level of excellence to the aerospace industry. We manufacture and finish sub-assemblies and components from nearly every material used in the industry, and produce complex integrated systems from both internal and external designs. TRIUMPH also has a unique ability to provide full life-cycle support at all levels of the aerospace supply chain.

Commercial



Rotocraft



Actuation, Products & Services

Provides design, manufacturing and MRO services for products and systems that include hydraulic pumps and motors, actuators, fuses, accumulators, valves and manifolds, and carrier launched aircraft holdback bars. We also provide design, manufacturing, and support solutions for highly engineered mechanical and electromechanical controls and components. We maintain a unique capability for systems engineering and integration, as well as hydromechanical and electronics in-house development, and serve as the integration focal for TRIUMPH, specializing in motion, control and power systems for commercial, military and rotorcraft aircraft

Geared Solutions

Is the premier independent supplier for the design and manufacture of commercial & defense aerospace gearing components and integrated gearboxes for fixed wing, rotorcraft, aircraft engine and ground vehicle applications. Additionally, we provide aftermarket spares and repair/overhaul support for these parts. We collaborate with customers to provide a full array of capabilities including design, engineering and manufacturing of complex mechanical assemblies and build-to-print for highly specialized applications.

Interiors

TRIUMPH Interiors is a market leader in integrated design and manufacturing of thermo-acoustic insulation systems, air distribution system ducting, thermo-plastic interior components, and other aircraft interior composite assemblies for major aerospace OEMs, with facilities located around the globe.

Product Support

Provides maintenance, repair and overhaul (MRO) services for structural components, engine and airframe accessories, interior refurbishment and wheels and brakes. They provide global solutions and services for commercial, regional and military operators.

Systems, Electronics & Controls

Specializes in design, development, certification, manufacture and repair of fuel pumps, fuel metering units, fuel controls and electronic engine control systems, vapor cycle systems, and heat exchangers for helicopters and fixed-wing aircraft servicing military, commercial, regional and business jet market sectors.

Living Our Values Through ESG

Our Approach to Sustainability

In 2019, the Company undertook an assessment to determine which environmental, social, and governance issues are material and important to our stakeholders and operations. In conducting our materiality assessment, we surveyed approximately 100 key stakeholders and held workshops with key management team members. The Company's materiality assessment concluded that the following issues are key to the Company's sustainability and should serve as the basis of our reporting to stakeholders:

Products

Research, Development & Innovation
Product Quality & Safety

Social

Occupational Safety
Health & Wellbeing
Engagement & Involvement
Diversity, Inclusion & Equity

Environmental Stewardship

Energy Usage & Emissions
Water & Wastewater
Waste

Governance

Ethical Business Conduct
Risk Management
Compliance, Anti-Corruption & Trade
Regulation Programs
Data Security & Privacy
Supply Chain Responsibility

In 2020 and 2021, the Company used these issues to inform the collection of data. 2020 serves the baseline year for our sustainability reporting program. In 2022, the Company collected data for 2021 and has included the 2020 and 2021 data in the ESG Data Download attached to this report and separately available on our investor webpage.

In addition, in 2023, the Company is vigorously pursuing its five and ten-year sustainability goals, with input from the same group of stakeholders involved in the 2019 materiality assessment. We believe these goals are essential drivers for solidifying our path to meet these targets in the upcoming year.

Our Sustainability Goals

TRIUMPH continues to enhance our commitment to sustainability through targeted ESG goals. Our plans to achieve the goals we made for 2025 and 2030 guide our daily actions and will shape our future work.

Products

Formally integrate sustainability criteria into the product development process by 2030

Social

Implement a serious injury and fatality prevention program at 100% of facilities by 2025

Continuously increase the percent of women and people of color in leadership roles through 2030

Achieve 100% employee participation in community volunteer programs by 2025

Achieve 100% employee participation in annual Individual Development Plans by 2025

Achieve 100% employee participation in company-sponsored employee wellness programs annually by 2025

Energy Usage & Emissions

Reduce Scope 1 and Scope 2 greenhouse gas intensity (metric tons CO₂e/\$million revenue) by 30% by 2030 (2020 baseline)

Reduce Scope 1 and 2 greenhouse gas emissions by 30% by 2030 (2020 baseline), with a long-term ambition to be carbon neutral by 2050

Water & Wastewater

Implement site-specific water reduction programs at all manufacturing sites in high stress water regions by 2025

Waste

Reduce hazardous wastes by 30% by 2030 (2020 baseline)

Implement a zero waste to landfill program at 100% of facilities by 2030

Implement recycling and reuse program at 100% of facilities by 2025

Governance

Implement a verification program for supplier conformance to Triumph's code of conduct by 2025

Develop a sustainable supplier scorecard program by 2025

Implement an EHS management system aligned with ISO 14001 and 45001 covering all manufacturing operations by 2030

Products & Partnerships

Intensifying Customer Engagement

Aerospace technology relies on continuous improvement. Our customers expect nothing less. To meet those expectations, we are always upgrading our engineering models, tools, analytical capability, developmental test cells, and manufacturing processes.

Equally important is strengthening customer engagement. In FY2023, we formed 13 customer engagement teams led by experienced team leaders, one team for each major TRIUMPH customer. Their mandate is full alignment: to ensure that we think, act, and operate with a customer-centric approach across our processes, culture, mindsets, and technological capabilities. Critical to the initiative is listening to and implementing customer feedback while building more personalized customer experiences.

Deeper engagement is good for everyone. Historically, it has resulted in customer funding to develop early specifications. That in turn often leads to increased “pull” as our customers work to bring us onto their platforms.

New TRIUMPH programs in FY2023 included, on the military side: vapor cooling systems for the F-35 and LM25NX and actuation systems for the NGAD program; on the commercial side: gearboxes and electric landing gear for the Airbus ZeroE initiatives, a fuel cell thermal loop for Universal Hydrogen, gearboxes and actuation for Beta, XTI, and Piasecki, and insulation systems for many new programs.



A Dramatic Upturn in New Business Wins

- In FY23, over 60% of all new business wins were for new products, new customers, and new platforms or new services, a 300% increase from prior years.
- Our reportable backlog continues to grow, up an additional 13% from FY22.
- In FY23, TRIUMPH received notice of 22 separate customer initiatives to fund R&D.
- We entered early engagement through customer-funded research and development (CRAD) on multiple products, including aircraft-mounted accessory drives, thermal systems, landing gear systems, and actuation offerings. Customers include Bell, Sikorsky, Lockheed Martin, Boeing Apache, and GE LEAP.
- Lockheed Martin and GE are increasingly active partners, adding TRIUMPH to multiple new repair business opportunities.
- We joined Ohio State University’s Gear and Power Transmission Research Lab Consortium of companies and academic researchers to add to our gear capabilities and improve access to emerging engineering talent.
- Commercial aviation is growing rapidly. One measure: the Bureau of Labor Statistics reported in March 2023 that the air transportation industry had an estimated 534,400 employees, an increase of 9.5% from a year earlier and the most since April 2003.

TRIUMPH will benefit from increased air traffic and military program spending in FY24.

Long-Term Commitment to the **Aftermarket**

An Updraft in MRO Opportunity

Our growth in the aftermarket maintenance, repair, and overhaul (MRO) sector has never been more promising. With post-Covid travel increasing significantly worldwide, along with commensurate demand for maintenance and repairs, TRIUMPH is well-positioned.

Original equipment manufacturers (OEM) are generally not looking to perform MRO in-house and are seeking reputable alternatives. We are known for fast and reliable repair services that keep many of the world’s airlines flying safely and productively. Furthermore, we are able to provide MRO support across 40 of the 100 ATA chapters, providing multiple product coverage and bundling capabilities to offer “one stop shop” support.

Other factors to our benefit: Today’s commercial aircraft are remaining in service longer than before, and these legacy platforms will continue to require support. Operators are always looking to reduce their cost of ownership via long on-wing life, high reliability, and rotatable exchanges to address quick turns and inventory management. We offer all these services.

Partnering and joint ventures will be our path forward. TRIUMPH is working with a number of OEMs – including Boeing, Airbus, Collins, Moog, and Honeywell – to be an authorized MRO repair center for new-generation fleets.

A Growing Share

- Global fleet MRO spend is projected to meet 2019 levels in FY24 and will continue to grow over the next decade.
- xCelle America, our Air France-KLM joint MRO services venture, is poised to increase sales substantially with the ending of international travel restrictions and maintenance deferrals.
- At our Systems, Electronics, and Controls (SEC) business in West Hartford, CT, where we create advanced solutions in electronic engine fuel controls, high-performance fuel pumps, and active vapor-cycle cooling systems, more than 30% of revenues are now from spares and repairs.
- We continue to develop five new military gearboxes for various platforms (more than at any other time in our history). All of these gearboxes, including the airframe-mounted accessory gearbox (AMAD) for Boeing’s new next-generation T-7A trainer, will generate repair opportunities far into the future.
- Ahead: Based on sales and contracts, we expect revenues from supporting our own products in the aftermarket to grow from approximately \$245 million in FY2023 to more than \$440 million by FY2028.



TRIUMPH saw growing partnerships with multiple OEM’s and aircraft operators in FY23 for aftermarket services with expected increases again in FY24.

Cost-Management & Efficiencies

No Stone Unturned

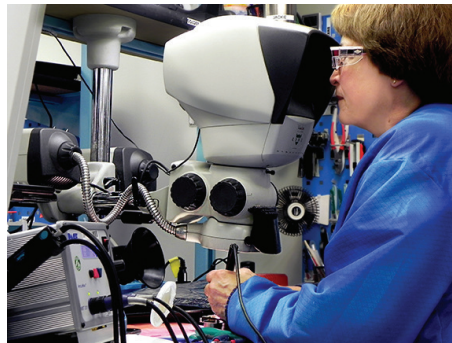
In precision manufacturing, margin improvement is steadily achieved through relentless cost management and the honing of operational efficiency. At TRIUMPH, we leave no stone unturned.

In FY23, we defined eight focus areas with dedicated technical guidance and instruction leaders. A senior leadership team sponsored a monthly review of performance-to-goal at both the corporate and operating company levels. During the year, we identified 424 cost-reduction opportunities using continuous improvement roadmaps. We then tracked progress by the percentage of opportunities completed and shared the knowledge company wide.

Cost management and efficiency at TRIUMPH are also formally “tiered,” from the policy level to the smallest operational processes. It begins with our annual policy deployment review to make sure all parts of the organization are aligned with our strategic business goals. Monthly goals are further broken down into daily goals all the way to the shop floor, so teams understand what’s required. Each day, our managers can see if they’re winning or losing in safety, quality, delivery, cost, inventory, and people metrics. When impediments arise, issues are resolved by on-the-ground high-performance teams.

Extracting Profit from Efficiency

- We regularly use two lean-transformation tools to solve problems: Kaizen events, where teams devote several days to breaking apart a problem process and putting it back together, and JDI (Just Do It) events, where we take a mostly-solved problem across the finish line.
- We use these Kaizen events to reduce cycle times year over year at all our sites. In FY23, we completed 65 focused lean events and reduced cycle times by 7% overall.
- To lower the cost of poor quality (COPQ), we completed more than 40 quality improvement events across our sites, resulting in a 20% financial improvement in FY23 over FY22.
- A key measure of success in managing costs and driving efficiencies is the spread between sales growth and EBITDA (earnings before interest, taxes, depreciation, and amortization). By the spring of 2023, TRIUMPH sales were growing at an 8% CAGR, while EBITDA was growing much faster at a 17% CAGR. This margin improvement has been enabled primarily by two key initiatives, dynamic focused pricing strategy and continued deployment of lean manufacturing tools.



High performance teams throughout TRIUMPH have resulted in productivity, quality and cycle time improvements leading to improved profitability.

Employee Engagement

An Employer of Choice

A career at TRIUMPH fosters growth, both personally and professionally. More than 77% of our employees have “flight plans” for their development on the job. Areas for growth are identified. Expectations are agreed upon. Improvement is recognized. The program includes special “stretch” assignments, mentor relationships, and training and education. Flight plans help create new opportunities and provide a feedback loop for advancement.

For TRIUMPH, flight plans increase productivity by expanding knowledge, skills, and networking. They also improve retention by showing our people that their career path matters and they fortify our talent pipeline by preparing today’s employees for tomorrow’s roles.

In late 2022, we conducted a comprehensive employee survey, our first since the pandemic began. More than 80% of our people participated. The vast majority expressed that working at TRIUMPH aligned with their expectations. They believe they can make a positive difference in their work. They feel committed to integral values such as safety and regulatory compliance.

The survey also showed us where improvement is needed. In response, employee teams have been formed across the company. Those teams are driving improvements in communication and “living our values,” and putting more focus on employee recognition.

Backing our Intentions with Action

- In 2022, TRIUMPH gave over \$400,000 in grants to multiple organizations, with \$77,150 going toward STEM-related causes (Science Technology, Engineering & Math), \$79,000 to veterans, and \$249,000 to local community causes.
- Based on employee recommendations, \$100,000 was donated in support of Ukrainian humanitarian efforts.
- 85% of our employees participated in a TRIUMPH-sponsored wellness initiative.
- 32% of our global workforce is female.
- 20% of our U.S. workforce is multicultural.
- 10% of our U.S. workforce is composed of military veterans.
- Ahead: Internal communications are a top priority. We believe that the strength of our culture depends on it. Active listening and two-way feedback are being formalized. Regularity, clarity, and appropriate timing will be key.



TRIUMPH is taking care of our people by providing resources, training and pathways to career success. Our partnerships with organizations like the National Society of Black Engineers and Society for Women Engineers help us in these efforts as well as identify future employees and leaders at TRIUMPH.

The Obvious ROI of Better Health

Forward-looking companies take care of their employees and help them take care of themselves. This requires investment in health and wellness programs, and TRIUMPH is committed to making that investment because the ROI is so obvious on our most valuable asset: a healthy, motivated workforce.

We have partnered with Health Advocate, a third-party provider of employee assistance and work-life programs. Our goal is to help employees understand their current health profile and potential lifestyle risks and offer resources to help them improve. Through Health Advocate, TRIUMPH employees and their families have access to specialist advisors and many programs that address issues such as smoking cessation, weight management, and mental health. Other benefits include a free annual health screening, short-term counseling from licensed professionals, telephone consultations for legal and financial issues, and a member portal with articles, assessments, and webinars. Employees and their spouses are also given free access to wellness workshops, health trackers, and wellness challenges.

Incentives and disincentives play a role. Each employee receives a monthly wellness credit to recognize healthy behaviors or a monthly surcharge for unhealthy behaviors. These credits and surcharges decrease or increase the amount employees pay for their medical plan through payroll deductions.

More Benefits for More People

- At our site in Mexicali, we have extended medical coverage to 100% of employees. Participants have access to private doctor support and lab work at a lower cost.
- We have introduced a new paid parental leave policy for our U.S. employees that provides eligible employees with up to four weeks of paid leave.
- We have expanded our Employee Assistance Program (EAP) through our partner Health Advocate to increase confidential counseling services for a full range of personal issues.
- At TRIUMPH locations worldwide, we hold health and wellness events and offer programs, including onsite wellness screenings, eye health campaigns, healthy eating talks, employee sport teams, yoga clubs, wellness walks, and more.
- Our U.S. employees are eligible for six free nutritional counseling sessions. By 2024, we intend to expand healthy eating programs to all our facilities worldwide.
- More than 4,000 employees participated in our wellness programs during 2022, accounting for 85% of our employee population.
- Ahead: Our goal is to steadily increase member engagement with healthcare providers through more pervasive education and encouragement.



TRIUMPH is investing in our people – our greatest resource and will continue to support a wide variety of activities and initiatives to benefit our employees, their families and our local communities.

Team-Driven Quality Breakthroughs

In aircraft manufacturing, nothing is more important than quality and safety. Our commitment to maintain the highest standards and continue to drive improvements is backed by 120 high performance teams (HPT) throughout our operations who are relentlessly reducing defects and driving down the Cost of Poor Quality (CoPQ) as part of their mandate. In fiscal 2022, TRIUMPH achieved a 20% reduction in CoPQ overall and a 36% decrease in defects.

While all our sites have shown excellent progress, two were standouts during the year: TRIUMPH Systems & Electronic Controls in Windsor, Connecticut and TRIUMPH Geared Solutions in Macomb, Michigan. Both sites have invested in Qlik and Q-Pulse software that automates business processes, helps identify risks, and aids smart data-driven decision making. The result: CoPQ percentage reductions at both sites averaged 38% less than the prior year, and the ensuing financial gains were impressive. Macomb improved operating income 48% from FY22 to FY23, and the improvement at Windsor was over 205%

In the coming year, we began the journey to implement the SAE quality standard AS13100 and develop Advanced Product Quality Plans (APQP) at many sites. Gap analyses and detailed action plans were completed in FY23. In FY24, we plan to integrate Q-Pulse APQP software to close AS13100 gaps.

Impressive Numbers Across the Board

- 20% dollar reduction in Cost of Poor Quality (CoPQ)
- 20% reduction in defects per million opportunities (potential defects)
- 11 TRIUMPH sites achieved “World Class” CoPQ percentages of less than 1%
- 36% defect reduction for 2022
- Zero product safety incidents reported in both 2021 and 2022
- Ahead: Our goal is to continually drive year-over-year reductions in CoPQ and defects by 20% through further integration of digital transformation technology and our Advanced Product Quality Planning (APQP) process.



Quality improvements throughout the company driven by our high performance teams have resulted in improvements in delivery and customer satisfaction.

Learning to Save Lives

We are committed at TRIUMPH to being the “employer of choice.” We want talented people to join our company and stay because they are provided with ample opportunity, flexibility, and the resources they need to get ahead.

Part of our “New Deal” promise to TRIUMPH employees is increased investment in employee training and a greater awareness of employee safety. A prime example is the best-practice training course First Aid/Automated External Defibrillator (AED) introduced by Arthur Elliot, general manager of our Park City site. Volunteer employees pass a practical exam and are awarded a certification. Graduates also receive a green t-shirt imprinted with a first-responder cross presented by Elliot. His “Army of Green” at Park City now includes more than 120 employees trained in life-saving measures such as CPR and “Stop the Bleed.”

Our occupational safety training both changes lives and saves them. Over the past year, TRIUMPH employees at multiple sites have applied their training outside the workplace to save lives — from putting out vehicle fires to performing CPR on distressed motorists. Our team members are not only an asset to their co-workers, but to their communities.



Continuous Improvement, Higher Morale

- Recordable injuries at TRIUMPH have declined for eight consecutive years.
- In fiscal 2022, we achieved a 41% reduction in our TRIR (Total Recordable Incident Rate) and a 29% reduction in DART (days away, restricted, or transferred), key measures of safety management effectiveness and the severity of employee-related workplace injuries.
- Our Hand Accident Prevention Program has resulted in a 50% reduction in hand lacerations.
- We have steadily increased our use of job safety analysis (JSA), a method for integrating safety and health practices into every step involved in every job. The goal is to identify potential hazards and arrive at the safest way to do the job.
- Onboarding training has been enhanced to ensure that every employee is aware of safety protocols and procedures.
- Safety heroes are nominated by fellow employees and formally acknowledged at the site by site leadership. We have recognized over 150 safety heroes since the program began in 2019.
- Ahead: We are committed to implementing an EHS management system aligned with ISO 14001 and 45001 that will cover all manufacturing sites by 2030.

TRIUMPH safety initiatives have led to a dramatic reduction in recordable injuries and incidents to ensure our people are able work safely in a productive environment.

Diversity & Inclusion

Ensuring the Best Succeed

There is no single outlook at TRIUMPH. With employees and customers in eight countries, we work across the world and value different perspectives. The greater our diversity and our respect for each other, the greater our success.

We continue to act on that commitment through our Diversity & Inclusion Steering Committee. Its mandate is to foster an inclusive environment to attract and retain the best talent, value diversity of life experiences and perspectives, and encourage integrity and innovation. We are committed to making sure that all employees feel valued, included, and empowered to do their best work and bring their best ideas to the table.

In 2022, we launched two company-wide employee resource groups, one for women and one for veterans. All of our sites have an employee-engagement team responsible for culture development, people development, and volunteerism. We aren't waiting for ideas and innovations to appear; we are making sure they rise to the top.



Formalize. Integrate. Measure. Improve.

- Using research and data on leading diversity and inclusion practices, the TRIUMPH D&I Steering Committee oversees HR processes, creates proactive messaging, provides educational tools, and analyzes the company's diversity and equal opportunity metrics.
- Progress toward our diversity and inclusion objectives is measured monthly to ensure alignment with TRIUMPH's strategic business objectives.
- Diversity and inclusion are foundational to CEO Dan Crowley's New Deal and TRIUMPH's formalized employer/employee relationship promise. Key elements: helping employees attain their full potential, hybrid work opportunities, incentive programs, transparent communication, less travel, more flexibility.
- We have formalized partnerships with a variety of groups including: National Society of Black Engineers (NSBE), Society of Women Engineers (SWE), Society of Asian Scientists & Engineers (SASE), and Society of Hispanic Professional Engineers (SHPE).
- Ahead: We will continue to expand on all fronts:
 - More comprehensive education for our workforce companywide.
 - Increased participation in mentoring programs.
 - Encouraging more of our people to bring their experiences and perspectives to our world-class manufacturing, engineering, and aerospace services.

TRIUMPH is proud of our diversity and the strengths each team member brings to the company. Our ability to harness their creativity, ideas, and enthusiasm is our challenge for the future.

Environment

Two Years of Tracking Our Results

We are responsible stewards and like all manufacturers, work to track our environmental footprint and show year-over-year progress.

TRIUMPH began tracking environmental data in 2020. For the past two years, we have, for the first time, measured the company's site-by-site use of energy and water, and our output of waste. (Air emissions are monitored by law.) We have seen some improvement in a few areas at sites that are ahead of the curve. Overall, we are still too early in the process to see significant improvement from our baseline 2020 data.

Our goal to implement a zero-waste-to-landfill program at all facilities by 2030 is on track with five of our 26 facilities leading the way.

We have implemented our first site-wide recycling and reuse program. This site will be a benchmark for our other facilities, with 100% participation being the goal by 2025.

To achieve our water reduction goal, we will focus on our larger sites in high stress water regions. Increased production has led to increased water usage. Targeted and strategic investment will be key to reversing that trend.

We are also on track to meet our corporate goal of reducing Scope 1 and Scope 2 greenhouse gas intensity (metric tons CO₂e/\$million revenue) by 30% by 2030. In 2022, we decreased those emissions by 5%. With another year of data to measure against the baseline, we are better equipped to identify additional areas for improvement.

Upcoming: Resetting our environmental baseline to exclude facility closures; ensuring that all relevant corporate policies support long-term reductions of greenhouse gasses, the consumption of energy and water, the emissions of pollutants; and expanding the use of ISO 14001 at our larger sites.

Knowing where to invest is key.

- Two of our most consumptive sites — Park City and Mexicali — both increased energy use during FY22. Mexicali, in particular, was up by 24%, due to increased production.
- Our Mexicali Bldg 1 site also increased water consumption by 63% between 2020 and 2022. This increase is of particular concern since Mexicali is an area of “extremely high” water stress.
- Due to the size and productivity levels in Park City and Mexicali, which improves the financial health of TRIUMPH, investment in environmental programs at these sites could get us much closer to our goals.

Investments that are paying off:

- Our West Hartford site is our top energy-using site at 17% of total company energy used. In FY2022, we invested over \$400,000 in energy efficiency, reducing consumption by 13%.
- During the past year, we invested more than \$1 million in a water treatment facility at our West Hartford site and an additional \$2.6 million in other improvements that include energy efficiencies.
- Our Macomb, Michigan site diverted 92% of its waste between 2020 and 2022. Our Villeneuve le Roi site in France has diverted over 82% of waste and sent zero waste to landfill during this time.
- Nine of our 26 facilities operate under an air permit that requires the collection and reporting of data on six different emissions. Of these, volatile organic compounds (VOCs) account for 44% of the total. Between 2020 and 2022, we decreased VOCs from above 36 metric tons to below 30 metric tons.
- While a couple of sites saw a reduction in carbon emissions, our overall carbon dioxide emissions increased in 2022 from just above five metric tonnes company-wide to over 14 metric tonnes, due largely to the production increase at the Mexicali Bldg 1 site.

Governance

Ethical Conduct Methodically Upheld

TRIUMPH's board of directors and its committees have several important governance roles. These roles include working with management to set the company's strategy; evaluating the performance and determining the compensation of our Chief Executive Officer; approving compensation for all other executive officers; and overseeing our sustainability and risk management programs.

Our diverse Board brings a well-rounded perspective and is made up of nine directors. Three of nine are women. One of nine is multicultural.

Eight of our nine Board members are independent directors as defined by NYSE rules. Each of the Board's committees consists entirely of independent directors. In the past year, the Board studied its ESG and sustainability governance model. Following that assessment, the Board expanded the role of the Nominating and Corporate Governance Committee to include overall oversight of the Company's sustainability efforts, acting in concert with other committees of the Board with respect to matters delegated to such other committees. The Board also renamed the Nominating and Corporate Governance Committee as the Nominating, Governance, and Sustainability Committee in recognition of its expanded role. The Board also expanded the role of the Compensation and Management Development Committee to include oversight of the Company's human capital, diversity, and employee development efforts, and renamed the committee as the Human Capital and Compensation Committee in recognition of its expanded role. The Audit Committee more explicitly assumed oversight of the Company's enterprise risk management and cybersecurity programs. The Board continues to maintain its Finance Committee as well. Additional details on the Board, its committees and their functions can be found in TRIUMPH's Corporate Governance Guidelines, charters for the Board's committees, and in our annual proxy statement, each of which is available at TRIUMPH's investor relations webpage at <https://ir.triumphgroup.com>.

A few additional highlights of TRIUMPH's corporate governance are as follows:

- We have a lead independent director to chair meetings of the independent directors and serve as a liaison between the independent directors and our Chairman, President and Chief Executive Officer.
- Proxy access is permitted for a stockholder or a group of stockholders owning at least 3% of the company's outstanding common stock for three years or more to submit director nominees.
- We have robust stock ownership guidelines for our Board and senior management.
- Executive compensation is benchmarked annually by a third-party compensation consultant and is designed to align the interests of our management with those of our stakeholders.
- The board undertakes an annual self-evaluation process.

Ethical Business Conduct

TRIUMPH's leaders set a strong example of the ethical business conduct expected of all TRIUMPH employees and suppliers, ensuring that integrity is embedded in every action we take. These expectations are detailed in TRIUMPH's Code of Business Conduct, which articulates the business and ethical principles upon which we have built our reputation for integrity. TRIUMPH's Legal and Human Resources Departments are accountable for building and maintaining the Company's programs to manage ethical business conduct, and for communicating associated expectations to our employees. TRIUMPH employees receive training on TRIUMPH's Code of Business Conduct as part of their onboarding and are required to certify their compliance annually.

Employees may report an actual or potential violation or ethics concern anonymously at any time by calling the TRIUMPH Hotline at 1-800-535-5581 or by accessing our ethics portal, which can be accessed at <https://secure.ethicspoint.com/domain/media/en/gui/59231/index.html>. The TRIUMPH Hotline is managed through Ethics Point, a third-party vendor, and all calls are handled in a strictly confidential manner. All callers can submit reports without fear of retribution and callers are able to maintain anonymity if they choose to do so. TRIUMPH's General Counsel directly or indirectly oversees investigations and follow-up on calls to the hotline, some of which are investigated by third parties when appropriate to ensure impartiality or confidentiality. The General Counsel reports data on all hotline calls to the Audit Committee of the Board of Directors on at least a quarterly basis and violations considered to be of particular risk may be reported to the full Board of Directors at the discretion of the General Counsel and/or the Chair of the Audit Committee.

Risk Management

One of the primary roles of TRIUMPH's executive leadership team and the Board of Directors is to assess and mitigate the various risks associated with our business. To that end, TRIUMPH has designated an Enterprise Risk Management (ERM) committee that meets quarterly with the goal of maximizing the company's ability to achieve its business objectives. The ERM committee, made up of a cross-functional team including senior business leaders, helps achieve this vision by creating a comprehensive approach to anticipate, identify, prioritize and manage material risks to our organization. Enterprise risk includes any significant event or circumstance that could impact the achievement of our business objectives, including strategic, operational, reporting, compliance and reputational risks. The primary responsibility of the ERM committee is to ensure that sound policies, procedures and practices are in place for the enterprise-wide management of the company's material risks. The ERM committee is also responsible for reporting results of these activities to the Audit Committee on a quarterly basis. While TRIUMPH's Audit Committee has primary responsibility for overseeing risk management for TRIUMPH, our entire Board, and each committee of the Board, plays an active role in risk management activities. Risk management focus areas include, but are not limited to cybersecurity, response to natural disasters, and product, supply chain, and technology risk.

Compliance, Anti-Corruption, And Trade Regulation Programs

TRIUMPH and our Board of Directors are committed to legal, regulatory and environmental compliance. Within this framework, we have developed a robust set of internal policies and procedures, which are made available to all employees to help monitor and manage compliance across our enterprise. All TRIUMPH employees receive training on an annual basis on compliance and other risk topics. In 2022, company-wide training addressed cyber data security, trade compliance, and anti-corruption. In addition, TRIUMPH's Legal Department manages additional compliance initiatives, including assessments of employment practices. We strive to ensure that our employees are treated fairly and perform to the highest standard of ethics.

The company's Anti-Corruption Policy is reviewed and updated on a regular basis. The Company maintains a business partner review process that incorporates data derived from GAN Integrity, a third-party due diligence solution. Our anticorruption program features the following elements:

- **Management commitment:** Our Anti-Corruption Program is designed and managed by our General Counsel with strong commitment and support from our Chairman, President and CEO and remainder of the management team. The Audit Committee of the Board of Directors provides broad oversight for our compliance program.
- **Risk assessments:** We conduct internal risk assessments and evaluate the strength of our Anti-Corruption Compliance Program against standards informed by government authorities and industry best practices. Our General Counsel and management team use these assessments to help ensure our compliance processes are tailored and updated as necessary to address evolving corruption risk and our resources are appropriately deployed to implement risk prevention and mitigation strategies. Additionally, our internal audit organization regularly reviews our Anti-Corruption Compliance Program.
- **Training:** Our global anti-corruption training program includes an array of training resources, both online and in-person tailored for different job functions. Pursuant to industry best practices, we strategically identify employees of all levels who participate in international business. On a recurring basis, these employees are required to complete training requirements relative to their job function and level of involvement with international business. These employees include, but are not limited to, senior executive management; employees based in our foreign subsidiaries; and employees involved in business development.

In addition, the company's Trade Compliance Program is managed by our General Counsel with strong commitment and support from our Chairman, President and CEO and the remainder of the management team. The Company recently refreshed its Trade Compliance Policy and implemented company-wide practices related to import/export, customs, and sanctions compliance. The Company also has updated its self-assessment practices with respect to trade compliance and uses the results of its self-assessments to inform risk mitigation strategies. Ongoing training initiatives are a cornerstone of the Trade Compliance Program.

Data Security

Our employees are the first line of defense in information security. We train our employees to identify, avoid and mitigate cyber threats as a crucial element of our information security program. Among the elements of our training and awareness program are mandatory annual training and email spear phishing exercises. Orientation for new employees includes basic Information Security instruction that includes company first-line-of-defense expectations and methods.

We pride ourselves on our robust cybersecurity program and continue to diligently maintain the security of our virtual networks and digital data, keeping apprised of vulnerabilities and attack trends. This is a rapidly evolving area and one that receives a high degree of internal scrutiny and attention at TRIUMPH. Data security is managed through our General Counsel. Our General Counsel ensures frequent reporting to our Board of Directors on cybersecurity topics and also engages a broader group of management on a quarterly basis to review data security topics across the company, to communicate the potential threats and mitigating actions, as well as to identify areas for improvement.

Data Privacy

TRIUMPH has undertaken a comprehensive approach to data privacy to understand and remain in compliance with global, federal, state and local laws applicable to our business operations. We prioritize our global commitment to respect the personal information of our employees, customers and other stakeholders. We regularly look to enhance our privacy governance framework through training and awareness initiatives, effective access controls, compliant cross-border transfers of data and other risk mitigation measures.

Supply Chain Responsibility

TRIUMPH's supply chain is a diverse and global network that provides critical resources for the work TRIUMPH performs. As our business has changed over the years, our supply chain has grown and transformed, now consisting of more than 1,000 total suppliers. We work with our suppliers to purchase everything from raw materials to custom electronics.

Changes in aerospace construction inherently take place over long periods of time, as our products are built to last 30-40 years and are subject to significant and strict quality management processes. Our relationships with our suppliers must also endure over the years. We understand the importance of ensuring supplier performance meets our expectations and the expectations of our customers. TRIUMPH suppliers are committed to agree to abide by TRIUMPH's Code of Conduct.

A key tool for managing the performance and compliance of our supply chain is our supplier audit program. This program consists of self-assessments and questionnaires for all suppliers, which address environmental and social factors as part of overall supplier performance. TRIUMPH analyzes this feedback and selects a number of suppliers for on-site verification audits. The results of supplier self-assessments and audits are then used to help set targets for managing those supply chains. In addition, TRIUMPH sets annual goals for our suppliers around quality, cost and on time delivery. TRIUMPH works to ensure that we can meet our internal management goals and ultimately meet the needs of our customers.

TRIUMPH maintains a Conflict Minerals Policy and its annual Conflict Minerals Report can be found on its investor relations webpage at TRIUMPH's investor relations webpage at <https://ir.triumphgroup.com>.

Financial Highlights

(in millions, except per share data)
Fiscal Year Ended March 31

	FY2023	FY2022	FY2021
Net sales	\$ 1,379	\$ 1,460	\$ 1,870
Adjusted operating income	159	135	108
Adjusted net income	55	52	(2)
Adjusted diluted earnings per share	\$ 0.77	\$ 0.79	\$ (0.03)
Cash flow from operations	(52)	(137)	(173)
Total assets	\$ 1,715	\$ 1,761	\$ 2,451
Total debt	1,692	1,589	1,958
Total equity	(797)	(787)	(819)
Non-GAAP reconciliation			
Operating income (loss)– GAAP	\$ 238	\$ 104	\$ (326)
Loss on sale of assets & businesses	(102)	9	105
Restructuring	5	19	53
Impairments	—	2	276
Other	17	—	—
Adjusted operating income*	159	135	108
Interest & other	(138)	(136)	(171)
Non-service defined benefit income	20	5	50
Less: Pension charges	15	52	—
Less: Financing charges	1	—	15
Adjusted income before income taxes*	56	57	1
Income taxes	(6)	(5)	(3)
Tax effect of adjustments	5	—	—
Adjusted net income	55.379	52	(2)
Diluted earnings per share – GAAP	\$ 1.20	\$ (0.66)	\$ (8.55)
Per share impact of adjustments	(0.43)	1.45	8.52
Adjusted diluted earnings per share	\$ 0.77	\$ 0.79	\$ (0.03)
Weighted average diluted shares	71.7	64.5	53.0

*Differences due to rounding

Production	CY2022	CY2021	CY2020
Total Number of Locations (#)*	30	30	30

*CY2020 excludes Milledgeville, Georgia, Red Oak, Texas, and Rayong, Thailand locations.
CY2021 includes Staverton, UK location.

Compliance	CY2022	CY2021	CY2020
Significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulations in terms of:			
i. total monetary value of significant fines (\$)	0	0	0
ii. total number of non-monetary sanctions (#)	0	0	0
iii. cases brought through dispute resolution mechanisms	0	0	0
Significant fines and non-monetary sanctions for non-compliance with laws and/or regulations in the social and economic area in terms of:			
i. total monetary value of significant fines (\$)	0	0	0
ii. total number of non-monetary sanctions (#)	0	0	0
iii. cases brought through dispute resolution mechanisms	0	0	0

Environmental Stewardship^{1, 2, 3, 4}

ISO 14001 EMS certification ⁵ (# facilities)	5	5	5
Energy use & GHG emissions⁶	CY2022	CY2021	CY2020
Fuel: Natural Gas (non-renewable resource) (GJ)	121,791	160,320	199,318
Fuel: Other – Diesel, Propane, Gasoline, etc. (non-renewable resource) (GJ)	19,770	19,852	12,745
Total Fuel Consumption (GJ)	141,561	180,172	212,063
Fuel Combustion Emissions ⁷ (MT CO ₂ e)	7,354	9,329	10,827
Process and Fugitive Emissions: HFCs (HFC-23/HFC-134a) (MT CO ₂ e)	81	150	264
Process and Fugitive Emissions: PFCs (MT CO ₂ e)	0	0	0
Process and Fugitive Emissions: SF ₆ (MT CO ₂ e)	0	0	0
Total Direct (Scope 1) GHG Emissions (Fuel, Process and Fugitive)⁸ (MT CO₂e)	7,435	9,479	11,092
Electricity consumption 100% Grid (GJ)	252,963	352,067	402,847
Heating consumption (GJ)	0	0	0
Cooling consumption (GJ)	5,892	13,148	13,148
Total Purchased Energy Consumption (GJ)	258,856	365,215	415,995
Total Energy Consumption⁹ (GJ)	400,417	545,387	628,057
Indirect Emissions from Electricity Consumption 100% Grid (Scope 2 Location-Based) (MT CO ₂ e)	25,109	33,389	42,274
Indirect Emissions from Electricity Consumption 100% Grid (Scope 2 Market-Based) (MT CO ₂ e)	25,107	33,387	42,271
Indirect Emissions from Heating Consumption (Scope 2 Location and Market-Based) (MT CO ₂ e)	0	0	0
Indirect Emissions from Cooling Consumption (Scope 2 Location and Market-Based) (MT CO ₂ e)	404	883	818
Total Indirect (Scope 2 Location-Based) GHG Emissions¹⁰ (MT CO₂e)	25,513	34,272	43,092
Total Indirect (Scope 2 Market-Based) GHG Emissions¹¹	25,511	34,270	43,089
Total Direct (Scope 1) and Indirect (Scope 2 Market-Based) GHG Emissions (MT CO₂e)	32,946	43,749	54,181
Water Withdrawal, Discharge and Consumption (Megaliters)	CY2022	CY2021	CY2020
Surface water withdrawal from all areas (Megaliters)	0	0	0
Groundwater withdrawal from all areas (Megaliters)	2	2	2
Stormwater withdrawal from all areas (Megaliters)	0	0	0
Wastewater withdrawal from all areas (Megaliters)	0	0	0
Third-party (e.g., municipal) water withdrawal from all areas (Megaliters)	182	231	303
Recycled water withdrawal from all areas (Megaliters)	0.1	0.0	0.0
Total Water Withdrawal from all areas (includes recycled water)¹² (Megaliters)	184	232	304
Total Water Discharged to all areas (Megaliters)¹³	48	48	95

¹ CY2020 excludes Milledgeville, Georgia, Red Oak, Texas, and Rayong, Thailand locations.

² CY2021 includes Staverton, UK location.

³ Grand Prairie (Marshall Street) closed and had no operations in CY2022, so the site is not included in the 2022 inventory. Spokane closed over the course of CY2022, with operational impacts only associated with the time it was open included in the 2022 inventory. These closures were primary contributors to the lower environmental metrics in 2022.

⁴ Stuart and Staverton sites have been divested, so these two sites are not included in the 2022 inventory and were removed from previous year's inventories based on guidance in the GHG Protocol.

⁵ In addition to the five sites that are ISO 14001 certified, one location is ISO 45001 certified.

⁶ The IPCC Fourth Assessment (AR4) global warming potential factors are applied in all GHG emissions calculations.

⁷ Fuel specific emission factors are applied to the volume of fuel combusted at each facility.

⁸ Scope 1 emissions are calculated using the amount of fuels consumed and combusted by each facility and applying standard emission factors associated with the fuel combustion. Scope 1 also includes the process and fugitive emissions listed above.

⁹ Values represent the sum of fuel and purchased energy consumption.

¹⁰ Scope 2 location-based emissions are calculated using the amount of electricity, heating, and cooling consumed by each facility and applying emission factors associated with the location of use to purchased energy consumption.

¹¹ Scope 2 market-based emissions are calculated using the amount of electricity, heating, and cooling consumed by each facility and applying emission factors that incorporate market mechanisms utilized by Triumph (e.g., renewable electricity purchases) to purchased energy consumption, where available.

¹² Includes recycled water withdrawal

¹³ Total water discharge is only reported by facilities that measure this metric due to having a discharge permit.

Air Emissions¹⁴	CY2022	CY2021	CY2020
Volatile Organic Compounds (VOCs) (Metric tons)	30	35	37
NOx (Metric tons)	10	8	8
Particulate Matter (Total PM) (Metric tons)	8	8	8
Hazardous Air Pollutants (HAPs) (Metric tons)	5	4	4
Carbon Monoxide (CO) (Metric tons)	14	5	5
SOx (Metric tons)	0.4	0.4	0.5
Waste Management (Metric Tons)	CY2022	CY2021	CY2020
Total Waste Generated¹⁵ (Metric tons)	5,788	8,460	9,094
Total Hazardous / Regulated Waste (Metric tons)	535	580	1,469
Total Hazardous / Regulated Waste¹⁶ (%)	9%	7%	16%
Hazardous / Regulated Waste Disposed – Incineration ¹⁷ (Metric tons)	317	327	398
Incineration – Energy Recovery (Metric tons)	100	103	126
Incineration – Fuel Blending (Metric tons)	191	196	239
Incineration – Other (Metric tons)	27	28	34
Hazardous / Regulated Waste Disposed – Landfill (Metric tons)	156	93	73
Hazardous / Regulated Waste Recycled/Reuse (Metric tons)	61	160	998
Hazardous / Regulated Waste Sold to External (Metric tons)	0.1	0.2	0
Total Non-Hazardous / Non-Regulated Waste¹⁸ (Metric tons)	5,253	7,879	7,625
Non-Hazardous / Non-Regulated Waste Disposed – Incineration ¹⁷ (Metric tons)	53	56	84
Incineration – Energy Recovery	36	38	57
Incineration – Fuel Blending	1	2	2
Incineration – Other	16	17	25
Non-Hazardous / Non-Regulated Waste Disposed – Landfill (Metric tons)	3,258	3,968	5,738
Hazardous / Regulated Waste Recycled/Reuse (Metric tons)	1,890	3,844	1,793
Non-Hazardous / Non-Regulated Waste Sold to External (Metric tons)	51	11	10
Non-Hazardous / Non-Regulated Waste Compost (Metric tons)	0.4	1	0
Total Waste Disposed – Landfill (Metric tons)	3,414	4,061	5,811
Total Waste Disposed – Incineration (Metric tons)	370	382	483
Incineration – Energy Recovery (Metric tons)	136	140	182
Incineration – Fuel Blending (Metric tons)	192	198	241
Incineration – Other (Metric Tons)	43	44	59
Total Waste Diverted from Disposal (Hazardous and Non-Hazardous)¹⁹ (%)	35%	47%	31%
Total Waste Recycled / Reuse (Metric tons)	1,952	4,004	2,790
Total Waste Sold to External (Metric tons)	51	11	10
Total Waste Compost (Metric tons)	0.4	1	0
Spills			
Reportable Spills ²⁰ (#)	0	3	2
Total Volume of Spills (Cubic meters)	0.0	1.2	0.4

¹⁴ Air emissions are only reported by facilities that measure emissions due to having an air permit.

¹⁵ Waste is measured at the time of pick-up and not at the time of generation. Waste is not picked up on a regular schedule, which is a primary contributor to the reported year-over-year change. In particular, waste pickup cadence at our Isle of Man site impacts YOY variation.

¹⁶ Regulated or hazardous waste is defined by national legislation at the point of generation.

¹⁷ The breakdown of incinerated waste in 2020 and 2021 is estimated based on the breakdown of incinerated waste reported by sites in 2022.

¹⁸ Non-regulated or non-hazardous waste includes all other forms of solid or liquid waste not defined as regulated waste. This does not include wastewater.

¹⁹ Diverted waste includes that which is recycled/reused, composted, or sold to third parties.

²⁰ There were no reportable spills in 2022.

Workforce	CY2022	CY2021	CY2020
Total Global Employees (#)	4,924	4,894	6,886
New Hires and Turnover			
Employee Hires			
Total number and rate of new employee hires (#)	2,186	893	853
By Age Group			
Under 30 (#)(%)	993 / 45.4%	402 / 45.0%	354 / 41.5%
30-50 (#)(%)	916 / 41.9%	362 / 40.5%	338 / 39.6%
50+ (#)(%)	277 / 12.7%	129 / 14.4%	161 / 18.9%
By Gender			
Male (#)(%)	1,206 / 55.2%	605 / 67.7%	560 / 65.7%
Female (#)(%)	980 / 44.8%	288 / 32.3%	293 / 34.3%
By Region			
U.S. (#)(%)	644 / 29.5%	471 / 52.7%	451 / 52.9%
Other (#)(%)	1,542 / 70.5%	422 / 47.3%	402 / 47.1%
Employee Turnover			
Total number and rate of employee turnover (#)	1,850	1,958	3,722
By Age Group			
Under 30 (#)(%)	664 / 35.9%	451 / 23.0%	1,099 / 29.5%
30-50 (#)(%)	778 / 42.1	718 / 36.7%	1,510 / 40.6%
50+ (#)(%)	408 / 22.1	789 / 40.3%	1,113 / 29.9%
By Gender			
Male (#)(%)	1,093 / 59.1	1,422 / 72.6%	2,300 / 61.8%
Female (#)(%)	757 / 40.9	536 / 27.4%	1,422 / 38.2%
By Region			
U.S. (#)(%)	719 / 38.9%	1,284 / 65.6%	1,822 / 49.0%
Other (#)(%)	1,131 / 61.1%	674 / 34.4%	1,900 / 51.0%
Employee Engagement and Talent Management			
Active workforce covered under collective bargaining agreements (#)/(%)	425 / 8.6%	699 / 14%	1,356 / 20%
Average hours of mandatory training that the organization's US employees have undertaken during the reporting period	5.7	3	3.8
Employee participation in annual Individual Development Plans (%)	76%	28%	4.5%
Percentage of total employees who received a regular performance and career development review during the reporting period:	~90%	~80%	~80%
Diversity, Inclusion & Equity			
Representation of Global Employees			
Region Representation			
U.S. (#)(%)	2,704 / 54.9%	3,091 / 63.2%	4,560 / 66.2%
Other (#)(%)	2,220 / 45.1%	1,803 / 36.8%	2,326 / 33.8%
Age Group Representation			
Under 30 (%)	17.9%	15.60%	12.4%
30-50 (%)	47.3%	47.20%	43.90%
50+ (%)	34.9%	37.20%	43.70%

Gender Representation

Male (%)	67.5%	71.90%	70.50%
Female (%)	32.5%	28.10%	29.50%

Racial/Ethnic Group Representation

Asian %	4.1%	3.9%	4.6%
Black or African American %	4.5%	4.4%	8.5%
Hispanic or Latino %	8.1%	8.8%	7.7%
White %	73.1%	71.2%	67.7%
Other %	10.2%	11.7%	11.5%

Board Diversity (%)

	CY2022	CY2021	CY2020
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By Age Group

Under 30 (%)	0%	0%	0%
30-50 (%)	0%	0%	0%
50+ (%)	100%	100%	100%

By Gender

Male (%)	67%	78%	78%
Female (%)	33%	22%	22%
People of Color (%)	11%	11%	11%

Representation Of U.S. Employees

	CY2022	CY2021	CY2020
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Total U.S. Employees (#)	2,704	3,091	4,560
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Military Representation

Veteran (%)	9%	7%	8%
Not a veteran / undeclared (%)	90.8%	93%	92%

Racial/Ethnic Group Representation

Multicultural (%)	19%	19%	22%
Not Multicultural (%)	73%	71%	68%
Undeclared (%)	8%	10%	10%

Employee Health & Wellness and Occupational Safety

	CY2022	CY2021	CY2020
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Employee participation in company-sponsored employee wellness programs annually (%)	85%	77%	—
Number of manufacturing operations covered by ISO 45001 (#)	1	0	0
Number of workers covered by an occupational health and safety management system (e.g., ISO 45001) (#)(%)	97	0	0

Employee Safety

Total number of hours worked – employees (#)	9,944,899	10,832,451	—
The number and rate of fatalities as a result of work-related injury – employees (#)(rate)	0	1	0
The number and rate of high-consequence work-related injuries (excluding fatalities) – employees (DART) (#)(rate)	0.48	0.98	1.3
The number and rate of recordable work-related injuries – employees (TRIR) (#)(rate)	1.15	1.75	1.9
The number of fatalities as a result of work-related ill health – employees (#)	0	0	0
The number of cases of recordable work-related ill health – employees (#)	56	95	283

Non-Employee Workers Safety

The number and rate of fatalities as a result of work-related injury – non-employees (#)(rate)	0	0	0
The number and rate of high-consequence work-related injuries (excluding fatalities) – non-employees (#)(rate)	0	0	0
The number of fatalities as a result of work-related ill health – non-employees (#)	0	0	0

Product Quality & Safety	CY2022	CY2021	CY2020
ISO 9001 / AS 9100 QMS certification (# facilities)	27	27	27
Number of product recalls issued (#)	13	7	5
Total product units recalled (#)	646	105	94
Number of counterfeit parts detected, percentage avoided (#)(%)	10/3.26%	0	0
Number of Airworthiness Directives received (#)	1	0	0
Number of units affected by Airworthiness Directives (#)	301	0	0
Total amount of monetary losses as a result of legal proceedings associated with product safety (\$)	\$206,000	0	0
Total number of incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services within the reporting period, by:			
i. incidents of non-compliance with regulations resulting in a fine or penalty (#)	0	0	0
ii. incidents of non-compliance with regulations resulting in a warning (#)	0	0	0
iii. incidents of non-compliance with voluntary codes (#)	0	0	1
Total number of incidents of non-compliance with regulations and/or voluntary codes concerning product and service information and labeling, by:			
i. incidents of non-compliance with regulations resulting in a fine or penalty (#)	0	0	0
ii. incidents of non-compliance with regulations resulting in a warning (#)	0	0	0
iii. incidents of non-compliance with voluntary codes (#)	0	0	0
Total number of incidents of non-compliance with regulations and/or voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship, by:			
i. incidents of non-compliance with regulations resulting in a fine or penalty (#)	0	0	0
ii. incidents of non-compliance with regulations resulting in a warning (#)	0	0	0
iii. incidents of non-compliance with voluntary codes (#)	0	0	0
Ethical Business Conduct / Anti-Corruption	CY2022	CY2021	CY2020
Employee completion of the Code of Conduct training (#)(%)	100%	100%	100%
Percentage of operations assessed for risks related to corruption (%)	100%	100%	100%
Total number and percentage of governance body members that the organization's anti-corruption policies and procedures have been communicated to (#)(%)	100%	100%	100%
Total number and percentage of employees that the organization's anti-corruption policies and procedures have been communicated to (%)	100%	100%	100%
Total number and percentage of business partners that the organization's anti-corruption policies and procedures have been communicated to (#)(%)	100%	100%	100%
Total number and percentage of governance body members that have received training on anti-corruption (#)(%)	100%	100%	100%
Total number and percentage of employees that have received training on anti-corruption (%)	100%	100%	100%
Total number and nature of confirmed incidents of corruption (#)	0	0	0
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption (#)	0	0	0
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption (#)	0	0	0
Total number of public legal cases regarding corruption brought against the organization or its employees during the reporting period (#)	0	0	0
Number of legal actions pending or completed during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant (#)	0	0	0
Total amount of monetary losses as a result of legal proceedings associated with incidents of corruption, bribery, and/or illicit international trade (\$)	\$0	\$0	\$0
Revenue from countries ranked in the "E" or "F" Band of Transparency International's Government Defense Anti-Corruption Index (\$)	\$0	\$0	\$0
Total monetary value of financial and in-kind political contributions made directly and indirectly by the organization by country and recipient/beneficiary (\$)	\$0	\$0	\$0

	CY2022	CY2021	CY2020
Security			
Percentage of security personnel who have received formal training in the organization's human rights policies or specific procedures and their application to security (%)	100%	100%	100%
Data Security			
Total number of substantiated complaints received concerning breaches of customer privacy, categorized by:			
i. complaints received from outside parties and substantiated by the organization (#)	0	0	0
ii. complaints from regulatory bodies (#)	0	0	0
Data Security – TRIUMPH			
Total number of identified leaks, thefts, or losses of customer data (#)	0	1	3
Data security breaches (#)	0	0	1
Data security breaches involving confidential information (#)	0	1	2
Data Security – Supplier			
Total number of identified leaks, thefts, or losses of customer data (#)	4	2	1
Data security breaches (#)	0	0	0
Data security breaches involving confidential information (#)	4	2	1

Community Involvement	CY2022	CY2021	CY2020
Employees participating in community volunteer programs (estimated)	37% ¹	75%	—
Percentage of operations with implemented local community engagement, impact assessments, and/or development programs, including the use of:			
i. social impact assessments, including gender impact assessments, based on participatory processes (%)	100%	100%	100%
ii. local community development programs based on local communities' needs (%)	100%	100%	100%
iii. works councils, occupational health and safety committees and other worker representation bodies to deal with impacts (%)	100%	100%	100%
iv. formal local community grievance processes (%)	100%	100%	100%

¹ Formal tracking of employee participation in community volunteer programs began in calendar 2022. We are working to increase employee reporting. Estimated percentage reported in CY2021 is closer to what we believe is an accurate representation of employee participation.

SASBI Index

Aerospace and Defense Sustainability Accounting Standard

Disclosure		Location or Response	Page Numbers
Energy Management			
RT-AE-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	ESG Data Download	19
Hazardous Waste Management			
RT-AE-150a.1	Amount of hazardous waste generated, percentage recycled	ESG Data Download	20
RT-AE-150a.2	Number and aggregate quantity of reportable spills, quantity recovered	ESG Data Download	20
Data Security			
RT-AE-230a.1	(1) Number of data breaches, (2) percentage involving confidential information	ESG Data Download	22
RT-AE-230a.2	Description of approach to identifying and addressing data security risks in (1) company operations and (2) products	Data Security	17
Product Safety			
RT-AE-250a.1	Number of recalls issued, total units recalled	ESG Data Download	23
RT-AE-250a.2	Number of counterfeit parts detected, percentage avoided	ESG Data Download	23
RT-AE-250a.3	Number of Airworthiness Directives received, total units affected	ESG Data Download	23
RT-AE-250a.4	Total amount of monetary losses as a result of legal proceedings associated with product safety	ESG Data Download	23
Fuel Economy & Emissions in Use-phase			
RT-AE-410a.1	Revenue from alternative energy-related products	Information unavailable	N/A
RT-AE-410a.2	Description of approach and discussion of strategy to address fuel economy and greenhouse gas (GHG) emissions of products	Environment; As we continue to collect year-over-year data, we will utilize this data to develop environmental strategies that improve fuel economy and address greenhouse gas emissions, and we will enhance our disclosures and report on achievement of our sustainability goals.	14
Materials Sourcing			
RT-AE-440a.1	Description of the management of risks associated with the use of critical materials	Information unavailable	N/A

Business Ethics			
RT-AE-510a.1	Total amount of monetary losses as a result of legal proceedings associated with incidents of corruption, bribery, and/or illicit international trade	ESG Data Download	23
RT-AE-510a.2	Revenue from countries ranked in the “E” or “F” Band of Transparency International’s Government Defence Anti-Corruption Index	ESG Data Download	23
RT-AE-510a.3	Discussion of processes to manage business ethics risks throughout the value chain	Ethical Business Conduct Anti-Corruption, & Trade Regulation	15
Activity Metric			
RT-AE-000.A	Production by reportable segment	Information unavailable	N/A
RT-AE-000.B	Number of employees	ESG Data Download	21

GRI Content Index

GRI Standards: General Disclosure

GRI Standard	Disclosure	Location or Direct Response	Page Numbers
The Organization and Its Reporting Practices			
GRI 2: General Disclosures 2021	2-1: Organizational details	Triumph Group, Inc. About Triumph	Inside Front Cover
	2-2: Entities included in the organization’s sustainability reporting	About This Report	Inside Front Cover
	2-3: Reporting period, frequency and contact point	Throughout our Sustainability Report and ESG Data Download, data is either reported by fiscal year (April 1, 2022 – March 31, 2023) or by the calendar year (January 1, 2022 – December 31, 2023), and the reporting period is noted for each data point. This is our second Sustainability Report that provides specific data related to environmental, social, and governance disclosures. Our last report was published in June 2021. Please contact jhallen@triumphgroup.com for any questions regarding our Sustainability Report.	—
	2-4: Restatements of information	Environmental data have been restated where applicable due to new data management practices to improve consistency.	19-20
	2-5: External assurance	We do not seek external assurance for our 2023 Sustainability Report or data included in our ESG Data Download.	—
Activities and Workers			
GRI 2: General Disclosures 2021	2-6: Activities, value chain and other business relationships	Triumph At A Glance	4
	2-7: Employees	ESG Data Download	21–22
	2-8: Workers who are not employees	ESG Data Download	22

Governance			
GRI 2: General Disclosures 2021	2-9: Governance structure and composition	Governance; 2023 Proxy Statement, Board of Directors	15-17
	2-10: Nomination and selection of the highest	2023 Proxy Statement, Election of Directors	—
	2-11: Chair of the highest governance body	Board of Directors; Officers & Directors	33
	2-12: Role of the highest governance body in overseeing the management of impacts	2023 Proxy Statement, Governance of Triumph; Social Responsibility and Environmental Sustainability	—
	2-13: Delegation of responsibility for managing impacts	Each site has an ESG lead that manages all ESG matters and initiatives at a site level and reports up to the corporate ESG leader who is part of the legal department and reports to the General Counsel. The Nominating, Governance and Sustainability Committee has oversight of Triumph's sustainability efforts. The Human Capital and Compensation Committee has oversight of human capital, diversity, and employee development efforts. The Audit Committee has oversight of the enterprise risk management and cybersecurity programs.	—
	2-14: Role of the highest governance body in sustainability reporting	Our CEO, General Counsel, senior leadership, and Board of Directors review and approve the content in our Sustainability report.	—
	2-15: Conflicts of interest	2023 Proxy Statement, Certain Relationships and Related Transactions	—
	2-16: Communication of critical concerns	Corporate Governance Guidelines, Board Meetings	—
	2-17: Collective knowledge of the highest governance body	2023 Proxy Statement, Election of Directors	—
	2-18: Evaluation of the performance of the highest governance body	2023 Proxy Statement, Executive Compensation	—
	2-19: Remuneration policies	2023 Proxy Statement, Executive Compensation	—
	2-20: Process to determine remuneration	2023 Proxy Statement, Executive Compensation	—
2-21: Annual total compensation ratio	2023 Proxy Statement, CEO Pay Ratio	—	
Strategy, Policies, and Practices			
GRI 2: General Disclosures 2021	2-22: Statement on sustainable development strategy	To Our Valued Stockholders Anti-Corruption, & Trade Regulation	2-3
	2-23: Policy commitments	Governance	16
	2-24: Embedding policy commitments	Our ESG goal statements, which are part of our HR performance metrics and management system, operationalize our policy commitments.	—
	2-25: Processes to remediate negative impacts	Based on the trends that we see from our data, we are strategically allocating resources to address areas of highest concern and greatest impact in achieving our stated goals. E.g., avert landfilling waste, reducing water usage in high stress regions, and reducing electricity usage.	—
	2-26: Mechanisms for seeking advice and raising concerns	Governance	15
	2-27: Compliance with laws and regulations	ESG Data Download; 2022 Form 10-K, Legal Proceedings	18
	2-28: Membership associations	Aerospace Industries Association (AIA)	—

Stakeholder Engagement			
GRI 2: General Disclosures 2021	2-29: Approach to stakeholder engagement	Our stakeholders include our investors, Board of Directors, employees, customers, suppliers, and local communities. Reporting on ESG is included in each quarterly meeting of the Board of Directors. Senior and Executive leadership is required to report on progress toward achieving ESG goals in monthly and quarterly status meetings. We continue to require suppliers to commit to alignment with our ESG values through contractual agreement and required reporting in certain areas. We engage our communities and employees through service projects that promote social welfare and support causes that are important to our employees. Employee involvement in these programs is tracked and reported through various reports including the data index herein.	—
	2-30: Collective bargaining agreements	ESG Data Download	21
Material Topics			
GRI 3: General Disclosures 2021	3-1: Process to determine material topics	Our Approach to Sustainability	5
	3-2: List of material topics	Our Approach to Sustainability	5
GRI Standards: Topic-Specific Disclosures			
GRI Standard	Disclosure	Location or Direct Response	Page Numbers
Compliance, Anti-corruption & Trade Regulation Programs			
GRI 3: Material Topics 2021	3-3: Management of material topic	Governance	16
GRI 205: Anti-corruption 2016	205-1: Operations assessed for risks related to corruption	ESG Data Download	23
	205-2: Communication and training about anti-corruption policies and procedures	ESG Data Download	23
	205-3: Confirmed incidents of corruption and actions taken	ESG Data Download	23
Ethical Business Conduct			
GRI 3: Material Topics 2021	3-3: Management of material topic	Governance	15
GRI 206: Anti-competitive Behavior 2016	205-1: Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	ESG Data Download	23
Water & Wastewater			
GRI 3: Material Topics 2021	3-3: Management of material topic	Environment	14
GRI 303: Water and Effluents 2018 and Safety 2018	303-3: Water withdrawal	ESG Data Download	19
	303-3: Water discharge	ESG Data Download	19
	303-5: Water consumption	ESG Data Download	19

Energy Usage & Emissions			
GRI 3: Material Topics 2021	3-3: Management of material topic	Environment	14
GRI 305: Emissions 2016 and Safety 2018	305-1: Direct (Scope 1) GHG emissions	ESG Data Download	18
	305-2: Energy indirect (Scope 2) GHG emissions	ESG Data Download	18
	303-7: Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	ESG Data Download	18
Waste			
GRI 3: Material Topics 2021	3-3: Management of material topic	Environment	14
GRI 306: Waste 2020	306-3: Waste generated	ESG Data Download	20
	306-4: Waste diverted from disposal	ESG Data Download	20
	306-5: Waste directed to disposal	ESG Data Download	20
Occupational Safety, Health & Wellbeing			
GRI 3: Material Topics 2021	3-3: Management of material topic	Occupational Safety; Health & Well-Being	10, 12
GRI 403: Occupational Health and Safety 2018	403-2: Hazard identification, risk assessment, and incident investigation	To evaluate the success of our health and safety approach, we set annual goals, measure our progress against these goals, and continuously look to identify best practices and areas for improvement. We measure total recordable incident rate and incident severity using days away restricted and transferred case incident rate for all of our facilities worldwide. Our ES&H teams review these statistics montly and conduct root analysis for all injuries. These results are shared with our business to foster a culture of continuous improvement and to help prevent future incidents.	
	403-3: Occupational health services	Triumph partners with Health Advocate to offer our employees and their families free access to a comprehensive Employee Assistance and Work/Life program which includes: Short term problem resolution via Licensed Professional Counselors and referrals to longer-term support; Access to work/life specialists who can find support services and resources; Telephone consultations for legal and financial issues; Member portal with articles, assessments and webinars; and a substantial credit towards the cost of all employee medical and dental plans.	

	403-4: Worker participation, consultation,	Everyday, safety is discussed in team meetings and at each work cell when site leaders walk their shop floors. We established 10 cardinal rules of safety which all employees, contractors and visitors are required to follow. Through our Safety Hero Program, we recognize employees who go above and beyond to ensure the safety of their colleagues and workplace. This program increases safety awareness, influences safe work practices, promotes and shares best safety practices. We have recognized over 150 safety heroes since the program began in 2019.	
	403-5: Worker training on occupational health and safety	Occupational Safety	12
	403-6: Promotion of worker health	Health & Wellbeing	10
	403-8: Workers covered by an occupational health and safety management system	ESG Data Download	22
	403-9: Work-related injuries	ESG Data Download	22
	403-10: Work-related ill health	ESG Data Download	22
Engagement & Involvement			
GRI 3: Material Topics 2021	3-3: Management of material topic	Employee Engagement; Health & Well-Being	9-10
GRI 404: Training and Education 2016	404-1: Average hours of training per year per employee	ESG Data Download	21
	404-2: Programs for upgrading employee skills and transition assistance programs	Health & Well-Being	10
	404-3: Percentage of employees receiving regular performance and career development reviews	ESG Data Download	21
Diversity, Inclusion, & Equity			
GRI 3: Material Topics 2021	3-3: Management of material topic	Diversity & Inclusion; Ensuring the Best Rise	13
GRI 405: Diversity and Equal Opportunity 2016	405-1: Diversity of governance bodies and employees	ESG Data Download	21-22
	405-2: Ratio of basic salary and remuneration of women to men	In 2020 Triumph conducted a salary assessment and determined that there were no material gaps or discriminatory trends for compensation of our male and female employees. Our next assessment will occur in 2024.	
Product Quality & Safety			
GRI 3: Material Topics 2021	3-3: Management of material topic	Quality & Safety	11
GRI 416: Customer Health and Safety 2016	416-2: Incidents of non-compliance concerning the health and safety impacts of products and services	ESG Data Download	23

Data Security & Privacy			
GRI 3: Material Topics 2021	3-3: Management of material topic	Governance	17
GRI 418: Customer Privacy 2016	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	ESG Data Download	24
Research Development & Innovation			
GRI 3: Material Topics 2021	3-3: Management of material topic	Our engineers are continually creating intellectual property through design, development, production, and support of new products and components. Our engineers are working with the US Air Force to jointly develop processes using additive manufacturing to replace traditional heat exchanger manifold castings with additively manufactured parts. The goal is to decrease production lead times and reduce weight. Triumph's first ADM heat exchangers will fly in FY2023, establishing Triumph as a pioneer provider in an important new development category.	17
Risk Management			
GRI 3: Material Topics 2021	3-3: Management of material topic	Governance	16

Leadership

Senior Leadership



Jennifer H. Allen
*Chief Administrative
Officer, General Counsel
& Secretary*



Zakiya B. Barnett
*Chief Counsel, Corporate,
Assistant General Counsel
& Assistant Secretary*



Jim Berberet
*President,
Product Support*



Mike Boland
*President, Actuation
Products & Services*



Stacey W. Clapp
*Vice President, Contracts,
Chief Commercial Officer*



Craig Cooper
*Vice President, Integrated
Supply Chain & Operations*



Daniel J. Crowley
*Chairman, President &
Chief Executive Officer*



Peter Gibson
*President,
Geared Solutions*



Kai W. Kasiguran
Vice President, Controller



Scott Ledbetter
*Vice President,
Execution Assurance*



James F. McCabe Jr.
*Senior Vice President
& Chief Financial Officer*



D. Bradley Owen
GEO Staff Executive



Thomas A. Quigley III
*Vice President, Investor
Relations & Controller*



Katie Rykal
*Vice President,
Human Resources*



Sheila G. Spagnolo
Vice President, Tax



Gary V. Tenison
*Vice President, Strategy
& Business Development*



Justin Wolfanger
*President, Systems,
Electronics & Controls*

Board of Directors



Paul Bourgon

*Former President,
Aeroengine Division
SKF USA*



Daniel J. Crowley

*Chairman, President &
Chief Executive Officer,
Triumph Group, Inc.*



Cindy Egnotovich

*Retired President, Customer
Service, UTC Aerospace Systems
United Technologies Corporation*



Daniel Garton

*Former Chief Executive
Officer & President, American
Eagle, American Airlines*



Barbara Humpton

*President & Chief
Executive Officer,
Siemens USA*



Neal J. Keating

*Former Chairman &
Chief Executive Officer
Kaman Corporation*



William L. Mansfield

*Lead Independent Director,
Triumph Group, Inc.,
Chairman & Chief
Executive Officer,
The Valspar Corporation
(Retired)*



Colleen C. Repplier

*Vice President &
General Manager of Johnson
Controls (Retired)*



Larry O. Spencer

*President, Armed Forces
Association General,
U.S. Air Force (Retired)*

TRIUMPH

Vision

As one team, we enable the safety and prosperity of the world.

Mission

We partner with our customers to triumph over their hardest aerospace, defense and industrial challenges to deliver value to our stakeholders.

Values

Integrity

Do the right thing for our stakeholders. We value safety, diversity and respect.

Continuous Improvement

Pursue zero defect quality. Attack problems and relentlessly raise the bar.

Teamwork

Win as One Team-One Company. Solicit help and assist others.

Innovation

Passion for growing the business. Lead through ingenuity and entrepreneurship.

Act With Velocity

Partner, anticipate and communicate. Proactively solve problems.

Stockholder Information

TRIUMPH

Corporate Headquarters
Triumph Group, Inc.
555 E. Lancaster Ave
Suite 400
Radnor, PA 19087
610-251-1000
www.triumphgroup.com

Annual Meeting

July 20, 2023 at 9:00 a.m. EDT
Triumph Group, Inc.
555 E. Lancaster Ave
Suite 400
Radnor, PA 19087

Financial Information

A copy of the Company's Form 10-K filed with the Securities and Exchange Commission may be obtained without charge upon written request. Requests for Triumph Group's 10-K or other stockholder inquiries should be directed to:

Thomas A. Quigley, III
Vice President, Investor Relations and Controller
Triumph Group, Inc.
555 E. Lancaster Ave
Suite 400
Radnor, PA 19087
610-251-1000

Fiscal 2022 Stock Prices

Per Common Share
High – \$26.74
Low – \$7.84
Year End – \$11.59
Common Stock
Triumph Group Common Stock is listed on the NYSE.
Ticker symbol: TGI

Independent Auditors

Ernst & Young LLP
2005 Market Street
Suite 700
Philadelphia, PA 19103

Transfer Agent

Computershare, Inc.
c/o Shareholder Services
PO Box 505000
Louisville, KY 40233-5000

Within the U.S., Canada and Puerto Rico: 800-622-6757

Outside the U.S., Canada and Puerto Rico: 781-575-4735

TDD/TTY for hearing impaired: 800-952-9245

E-mail: web.queries@computershare.com
www.computershare.com/investor

Equal Opportunity at TRIUMPH

TRIUMPH is committed to providing equal opportunities in the workplace.

Forward-Looking Statements

In accordance with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the company notes that certain statements contained in this report are forward-looking in nature. These forward-looking statements include matters such as our expectations for our industry, our markets, our company's business strategy and potential, and other future-oriented matters. Such matters inherently involve many risks and uncertainties that may cause actual results to differ materially from expected results. For additional information, please refer to the company's Securities and Exchange Commission filings, including its Form 10-K for the fiscal year ended March 31, 2023.

Certifications

The certifications by the Chief Executive Officer and Chief Financial Officer of Triumph Group, Inc. required under Section 302 of the Sarbanes-Oxley Act of 2002 have been filed as exhibits to Triumph Group's 2023 Annual Report on Form 10-K. In addition, on August 15, 2022, the Chief Executive Officer of Triumph Group, Inc. certified to the New York Stock Exchange (NYSE) that he is not aware of any violation by the Company of NYSE corporate governance listing standards, as required by Section 303A.12(a) of the NYSE Corporate Governance Rules.



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