

2021

CORPORATE RESPONSIBILITY REPORT



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A MESSAGE FROM **RAJIV PRASAD**

Hyster-Yale is a leading, globally integrated, full-line lift truck manufacturer. We operate our business with a long-term view of our established goals and strategic initiatives. Our commitment is realized through the choices and investments we make for the safety and wellbeing of our employees, our customers and our communities. This demonstrated commitment is built in the environmental efficiency of our products and our operations. We continue to run our business with a long-term view with established goals and strategic initiatives to help us achieve our long-term business objectives. Built into our strategic initiatives and underlying our overall strategic planning process is a broad program designed to maintain strong corporate responsibility. By embracing this philosophy and addressing cost effective environmental, social and governance (ESG) opportunities in our organization, we are serving the interests of the Company and our stockholders.

Looking back on 2020 and the unprecedented impact of COVID-19, I am both humbled and proud of the resiliency and focus our Company and our employees have demonstrated. Throughout the pandemic, our priority, of course, has been the health and safety of our employees. With their support, we were able to respond quickly to keep our business moving forward while staying safe and true to our values. The following report highlights our continued commitment to corporate responsibility, showcasing our company's innovation and progress on our 2026 Vision Program. A special thank you goes to our employees, customers, suppliers, and partners for their dedication and support. I look forward to continuing our journey together to achieve our vision.

President and Chief Executive Officer, Hyster-Yale Group, Inc.
President, Hyster-Yale Materials Handling, Inc.

REPORT BOUNDARY

Hyster-Yale Materials Handling, Inc. and its subsidiaries, including its operating company, Hyster-Yale Group, Inc. is a leading, globally integrated full-line lift truck manufacturer. Subsidiaries of Hyster-Yale Group, Inc. include Bolzoni S.p.A., a leading worldwide producer of attachments, forks and lift tables under the Bolzoni®, Auramo® and Meyer® brand names; and Nuvera Fuel Cells, LLC, an alternative power technology company focused on fuel cell stacks and engines. For the purposes of this report, we will use “Hyster-Yale” when referring to Hyster-Yale Group, Inc. and Hyster-Yale Materials Handling, Inc.



Hyster® and Yale®

Maintain leading market share positions, both in the Americas and worldwide



Bolzoni®, Auramo® and Meyer®

Brand leaders of attachments for industrial material handling applications



Nuvera®

A power option brand for fuel cell stacks and engines for mobility applications

Hyster-Yale issues a Corporate Responsibility Report on a biennial cycle (our last report, for the calendar year ending December 2018, was issued in 2019 and is available at www.hyster-yale.com). This report reflects our corporate responsibility performance through the calendar year ending 2020. In light of the COVID-19 pandemic, we have prepared a truncated Corporate Responsibility summary for this reporting cycle with a focus on our commitment to our employees, customers and communities during these unprecedented times. Our full Corporate Responsibility report will resume during the next reporting cycle in 2023.

The environmental, health and safety data presented within this report covers manufacturing and non-manufacturing sites within our Americas, European and Asia-Pacific divisions for Hyster® and Yale® lift trucks; Bolzoni®, Auramo® and Meyer® attachments (U.S. only); Nuvera® fuel cells; and excludes Hyster-Yale joint ventures. The financial data presented within this report covers all entities of Hyster-Yale Materials Handling, Inc.

The majority of the data presented within this report is subject to internal and external audits in accordance with our corporate internal audit protocols and our ISO 14001 Environmental Management System and ISO 45001 Occupational Safety Management System requirements. Data which supports our aspirations to reduce greenhouse gas (GHG) emissions was obtained from internal calculations and continues to be verified both internally and externally. Supporting key performance indicators (KPIs) have been included within the appendix of this report.

CORPORATE RESPONSIBILITY AT HYSTER-YALE

At Hyster-Yale, we are committed to corporate responsibility throughout all aspects of our organization. Recognized as a core value within Hyster-Yale, it is important to our employees, customers, investors and the local communities in which we operate. We achieve this commitment through purpose-driven actions and positive impacts across three focus areas: Our People, Our Business, and Our World.



OUR PEOPLE

- Occupational health & safety
- Employment
- Training and education
- Diversity & equal opportunity
- Engagement with local communities

OUR BUSINESS

- Market presence
- Customer health & safety
- Financial results
- Supply chain practices
- Indirect economic impacts
- Anti-corruption

OUR WORLD

- Environmental compliance
- Emissions
- Effluents & waste
- Energy
- Materials
- Water use & conservation

OUR CORPORATE RESPONSIBILITY 2026 VISION



**All goals compared to our 2015 baseline*

To review and learn more about our 2026 Vision, visit [Hyster-Yale Corporate Governance](#).



Vision: Strive to offer alternatives that enable customers to cost-effectively reduce their carbon emissions.

PRODUCT RESPONSIBILITY

We remain committed to creating solutions that enable our customers to improve the overall efficiency and effectiveness of their businesses, including the reduction of their environmental footprint.

As technology has evolved, so have our power sources. With regulations increasing and environmental consciousness growing, Hyster-Yale is leading the way by bringing advanced power sources to high-capacity trucks. Now more than ever, we are helping organizations reduce emissions, fuel consumption, and maintenance costs while boosting performance and efficiency.

Nuvera® hydrogen fuel cells, another innovative power source, provides the simplistic and sustained performance of internal combustion engines with the environmentally sound, maintenance-friendly attributes of electric options. Hydrogen fuel cells can help organizations enhance efficiency, minimize operational costs, reclaim indoor space, and reach green targets.

Hyster offers a variety of lift trucks powered by Hydrogen Fuel Cells, producing zero harmful emissions and only water and heat as byproducts, helping our customers comply with emissions regulations and sustainability initiatives.

Yale's range of lift trucks powered by lithium-ion batteries are ideal for high-intensity operations, generating zero harmful emissions while in operation or charging and improving air quality on and off the shop floor.

Nuvera's fuel cell power alternatives reduce fleet energy use, afford significant greenhouse gas reductions, and mitigate the off-gassing of sulfur and hydrogen associated with lead acid batteries.



For more information on our products and solutions, visit [Hyster-Yale Business Highlights](#)

LEADING

THROUGH UNPRECEDENTED TIMES

Since early 2020, Hyster-Yale has been consistently monitoring and responding to the COVID-19 pandemic to protect our employees, our dealers and customers, and the communities in which we work and live. Although circumstances continue to evolve, we remain dedicated to further implementing consistent protocols and practices to protect the health, safety and wellbeing of our stakeholders.

BUSINESS IMPACT & CONTINUITY PLANNING

In February 2020, a HY COVID-19 Global Task Force was put into place with leaders from across HY's global footprint, to better monitor and respond to the escalating health crisis. Since that time, this group has met consistently to focus on and establish appropriate protocols that will protect the health and well-being of all our employees and the various external parties that interact with our Company, as well as monitor the current and ongoing challenges and demands of the business.

We remain dedicated to further implementing consistent protocols and practices to protect the health, safety and wellbeing of our stakeholders.

PROTECTING OUR EMPLOYEES

To protect our employees while maintaining essential business functions, HY implemented COVID-19 protocols and safety measures. Examples of these protocols include restricting travel, implementing a remote working policy where able, face covering policies and asking employees to practice self-health monitoring to further minimize potential exposure and spread of the virus. As appropriate, we have also adjusted medical benefits to allow for earlier medication refills, waived fees for virtual care services and encouraged employees to consider the COVID-19 vaccine as part of their ongoing personal safety measures. Social distancing practices such as decreasing the number of employees working closely together, adjusting workflows and pathways, installing physical protective barriers, limiting access to communal areas (i.e., break room, cafeteria), and increasing the cleaning, sanitizing, and/or disinfecting of areas within our facilities continues.

At the beginning of the pandemic, Hyster-Yale established divisionally specific processes for tracking and reviewing employee COVID-19 cases. Whenever a confirmed diagnosis or potential exposure to COVID-19 occurred, our teams went into action to contain the situation by implementing appropriate testing or quarantine requirements, focused cleaning and sanitization while informing employees of any potential risks.

Hyster-Yale's protocols have and continue to be aligned with the guidance of the World Health Organization, the Center for Disease Control DC, Federal/State Occupational Safety, and other governmental and health authorities. Communication and reinforcement of our COVID-19 protocols have been maintained through our Hyster-Yale COVID-19 Pandemic Guide and ongoing communications to all employees through a variety of methods and channels.

SUPPORTING OUR DEALERS AND CUSTOMERS

The Company provided expansive support and resources to our dealer network and customers to aid them in their response to the pandemic. This included tools, materials, and training through our Dealer Portal, connections with Divisional leadership teams, and regular and consistent communications. An example of the programs provided was the development and launch of HY-Shield Clean, a lift truck sanitization program designed to help keep facility personnel safe during operation of lift trucks, including daily operation and service calls. This was launched to help customers deal with fast changing conditions and maintain operations during the pandemic.



Daily reporting and COVID-19 impact reviews has allowed us to quickly respond to any significant changes or concerns.

PHILANTHROPIC OUTREACH

Hyster-Yale Materials Handling has remained committed to our charitable contributions and philanthropic outreach during the pandemic. We are committed to supporting and giving back to our communities. Examples include:

BEREA, KENTUCKY

Collected cleaning supplies for families devastated by flooding during the pandemic; collected toys for local organizations; donated meals, snack boxes and special shirts for essential workers; and donated food/items to local food pantries and homeless shelters.

ITU, BRAZIL

Donated blankets, clothing and food to Solidarity Gymkhana 2021.

GREENVILLE, NORTH CAROLINA

Supported the United Way through giving campaigns; hosted a Toys for Tots drive; and donated PPE to local law enforcement and health care workers.

NIJMEGEN, NETHERLANDS

Donated PPE to health care workers; supplied disinfectant hand soap to local nursing homes; and continued internship programs for students to complete their studies.

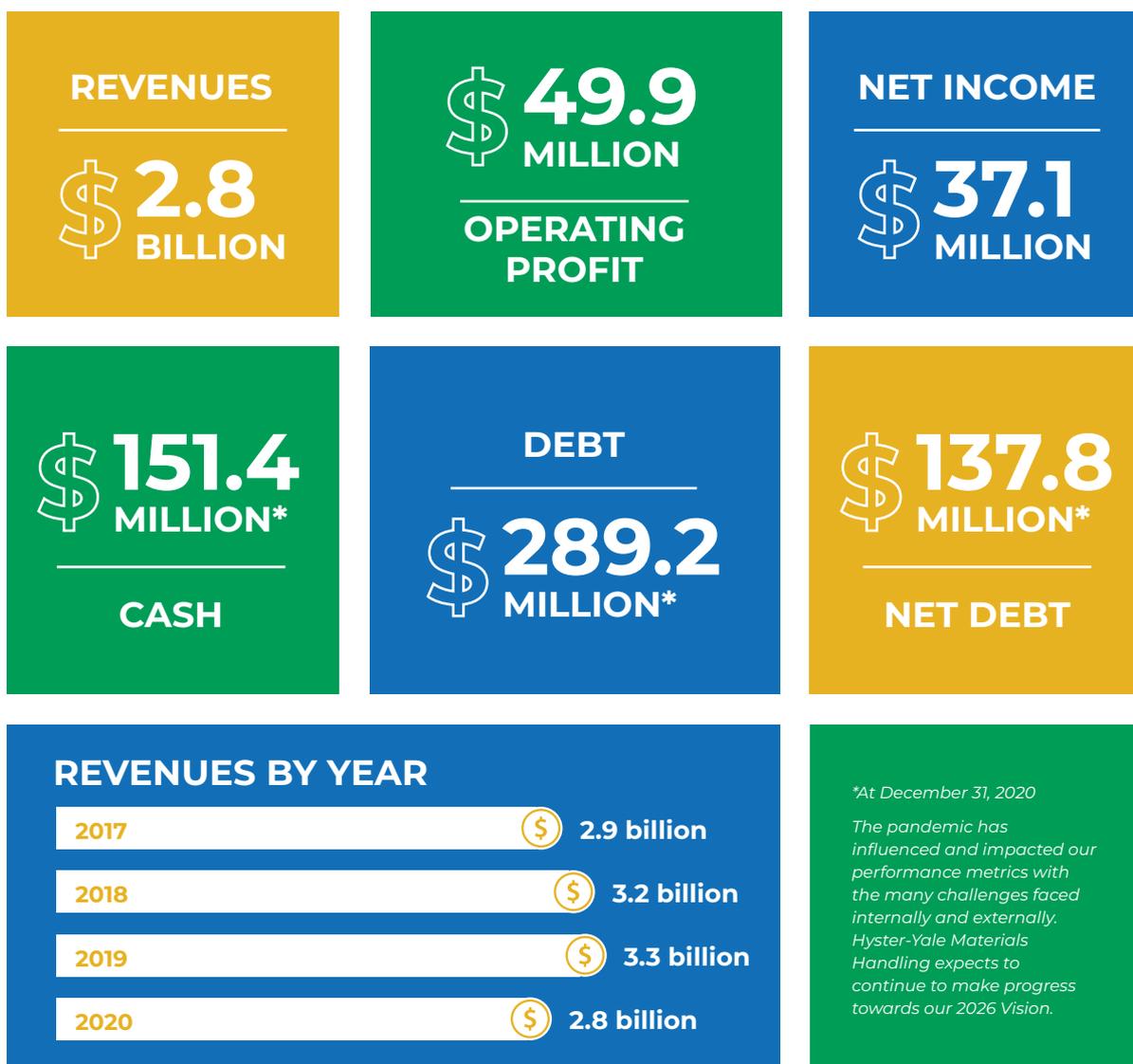
RAMOS ARIZPE, MEXICO

Supported local fire brigades; donated children's items to local firefighters (Day of Three Wise Kings); donated "Thank you for the lift" gifts to health care workers.

We consistently measure and monitor our performance across several prioritized ESG key performance indicators corresponding to our Corporate Responsibility 2026 Vision.

The pandemic has influenced and impacted our environmental performance KPIs given the many challenges faced internally and externally through 2020. Many of these pandemic induced challenges include supply chain disruptions, employee turnover, increased operating hours, and recycling disruptions, each in part contributed to increases in our global 2020 environmental KPIs. We will see these challenges continue into 2021. Nevertheless, Hyster-Yale Materials Handling, Inc. expects to continue to make further progress towards our vision.

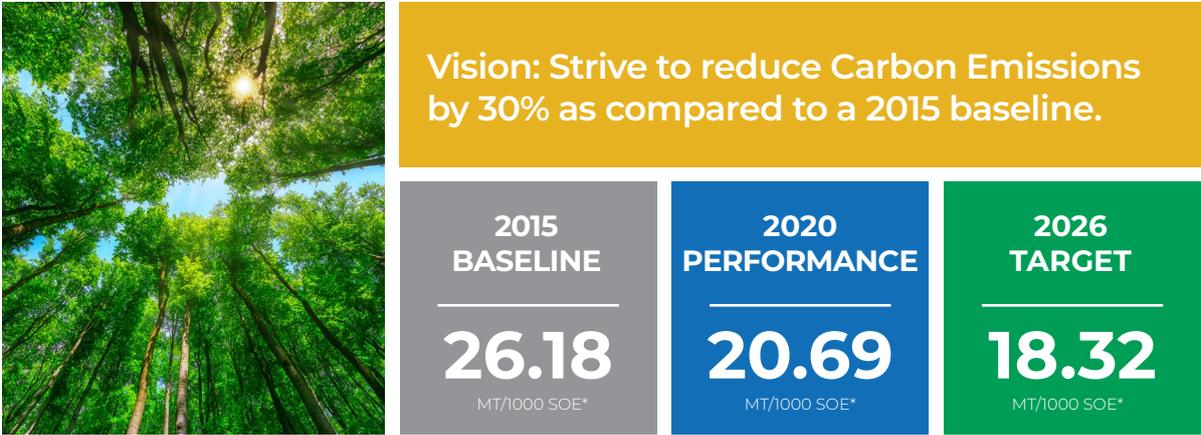
2020 FINANCIAL PERFORMANCE



For more information on our investor relations and financial performance, please visit [Hyster-Yale Investors](#)

CARBON FOOTPRINT

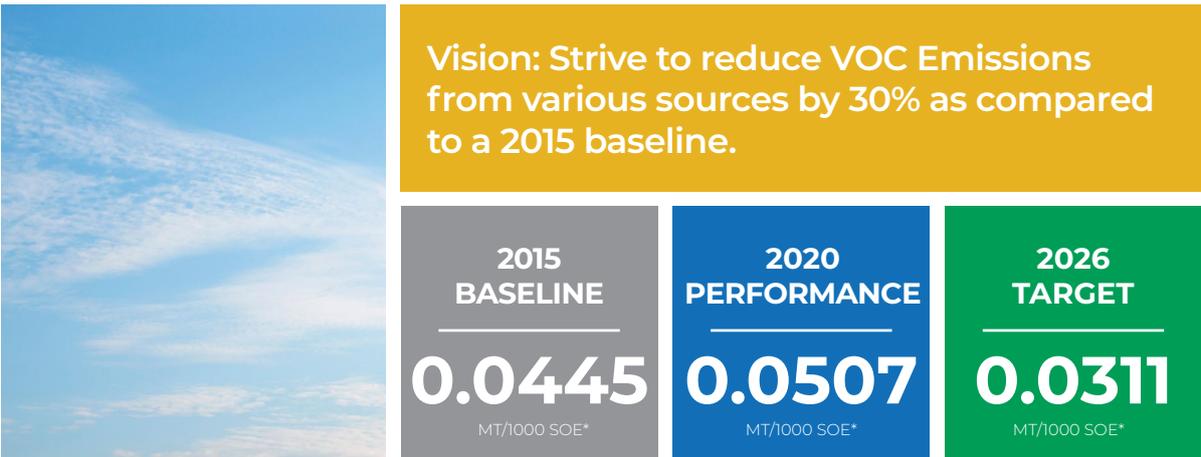
Global emissions decreased 21% compared to our 2015 baseline, representing 70% progress toward our 2026 aspirations. Hyster-Yale Materials Handling, Inc. expects to continue to make stable progress toward decreasing our carbon footprint.



*Efficiency is evaluated based on Sequence of Event (SOE) hours, which normalizes our KPIs to account for changes in business volume.

POLLUTION PREVENTION

Global VOC emissions increased 14% compared to our 2015 baseline. As we faced challenges with the pandemic and with supply chain disruptions in 2020, several facilities operated over their traditional work week, contributing to the increases in VOC emissions. Hyster-Yale Materials Handling, Inc. expects to continue to make further progress toward decreasing our emissions.



*Efficiency is evaluated based on Sequence of Event (SOE) hours, which normalizes our KPIs to account for changes in business volume.

WASTE TO LANDFILL

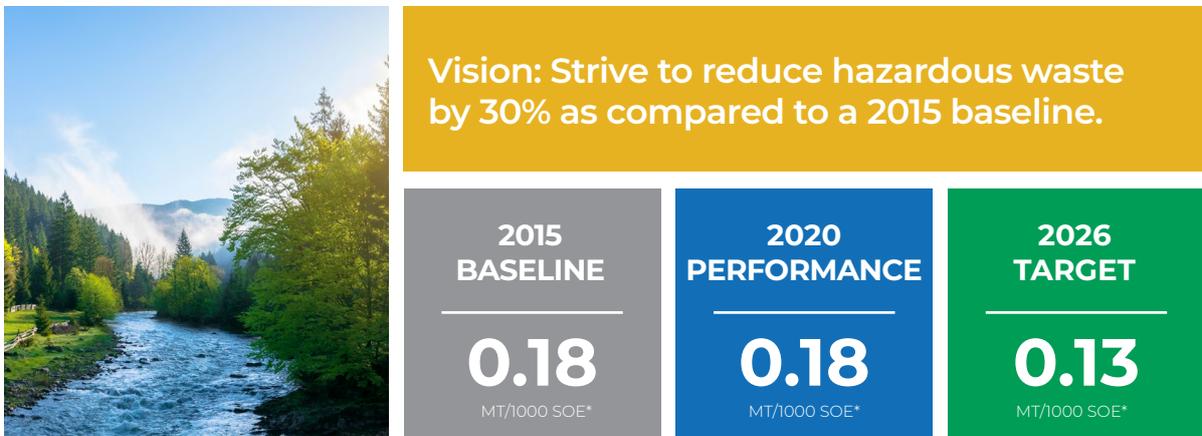
Total landfilled waste decreased 20% compared to our 2015 baseline. In 2020, global facilities recycled over 23,000 metric tons of waste that would have otherwise been landfilled or incinerated. Like the VOC emissions increases, the increase in waste in 2020 was likely due to increased operations and in some cases inability to avoid landfill because recycling services were limited or closed due to the pandemic. We remain committed to achieving zero waste to landfill by 2026 and are continuing to invest in recycling and waste management solutions. Hyster-Yale Materials Handling, Inc. expects to continue to make further progress toward decreasing our waste generation.



*Efficiency is evaluated based on Sequence of Event (SOE) hours, which normalizes our KPIs to account for changes in business volume.

HAZARDOUS WASTE

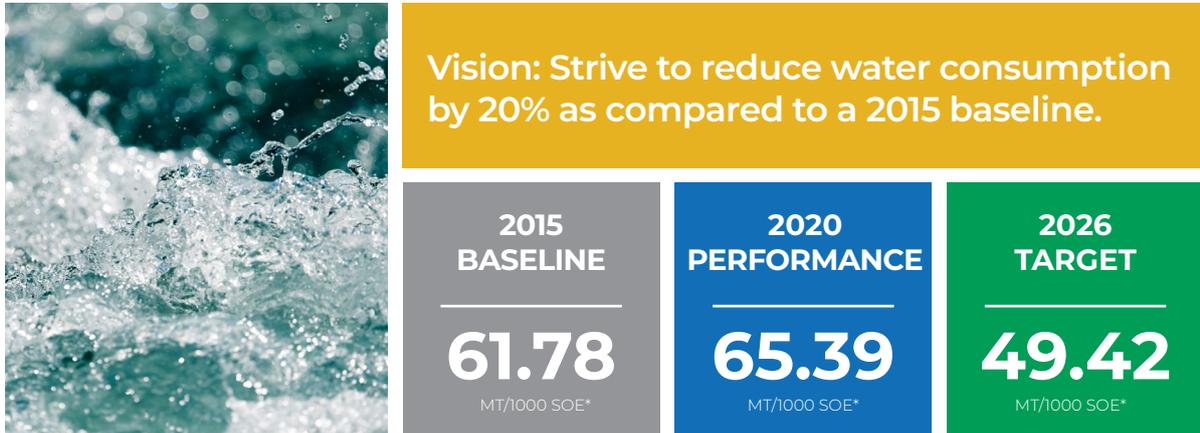
Hazardous waste decreased 2% compared to our 2015 baseline. Hyster-Yale Materials Handling, Inc. expects to continue to make further progress toward decreasing our hazardous water generation.



*Efficiency is evaluated based on Sequence of Event (SOE) hours, which normalizes our KPIs to account for changes in business volume.

RESOURCE CONSUMPTION

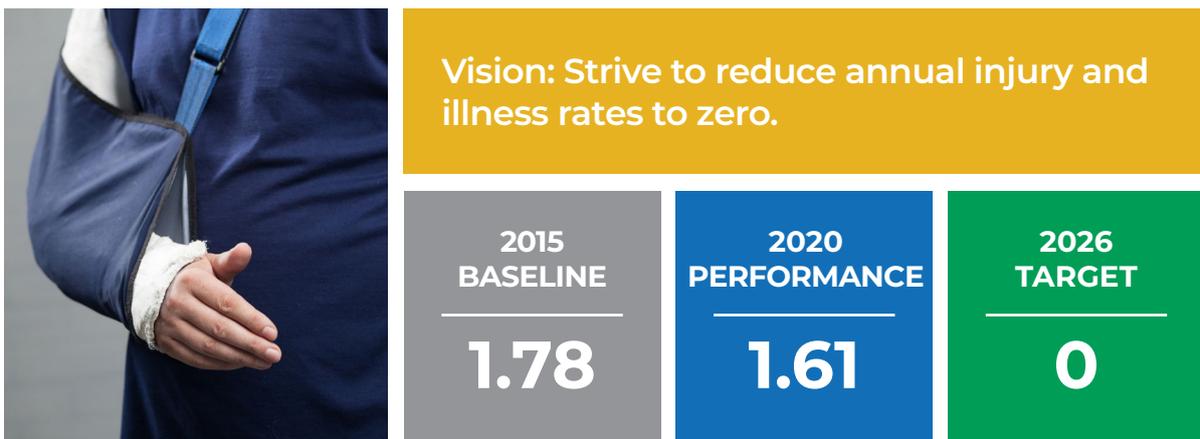
Total water consumption increased 6% compared to our 2015 baseline. Hyster-Yale Materials Handling, Inc. expects to continue to make further progress toward decreasing our water consumption.



*Efficiency is evaluated based on Sequence of Event (SOE) hours, which normalizes our KPIs to account for changes in business volume.

HEALTH AND SAFETY

We continue our uncompromising attitude and relentless pursuit to reduce our global recordable injury rate to zero. Through 2020, we achieved a 10% reduction compared to our 2015 baseline and will continue to drive health and safety improvement practices throughout our global operations.



*Global recordable injury rate is calculated as Total Recordable Injuries * 200,000/Hours Worked.



Vision: Strive to expand various programs supporting the communities in which we operate.

EMPLOYEES AND COMMUNITIES

We celebrate our embedded role within our communities and champion a variety of outreach activities across the globe. We are proud of the impact we continue to make with our engagement activities including charitable donations, volunteerism, and educational outreach. A small sample of our global philanthropic initiatives is provided below:



GREENVILLE, NC

Our Green Team, an Employee Resource Group, welcomed the local Boys and Girls Club to our Americas Headquarters to learn about community gardening, planting and growing vegetables, and flowers. Students learned about the importance of recycling, waste reduction, and mitigation of harmful chemicals to protect the environment.



BEREA, KY

Employees from our Berea, KY operations donated items for the New Liberty Homeless Shelter, which provides temporary shelter for homeless families for up to six months while working with them to obtain permanent housing.



RAMOS ARIZPE, MEXICO

Employees from our Ramos, Mexico operations volunteered to aid in the preservation of local natural areas, including the Canyon of San Lorenzo of the Mountain of Zapaliname. Initiatives included the segregation, cleaning, and removal of over 600 pounds of trash.



IRVINE, UK

Employees from our Irvine, United Kingdom facility continue to support the local Hillhouse organization with the annual toy donation and volunteer gift-wrapping initiative for deprived children in Ayrshire. In 2019, Hillhouse provided 2,808 presents to 1,404 children in local communities.

CONCLUSION

Hyster-Yale Materials Handling, Inc. remains committed to ensuring Corporate Responsibility throughout our organization and we're proud of the progress we've made since our 2019 Corporate Responsibility Report. Although COVID 19 has challenged us in many ways, we continue to believe that our innovation and performance in these areas will continue to demonstrate our support of a more sustainable world and we will continue to drive safety, efficiency, and improvement on a global operations scale. In support of our 2026 Vision, in the coming year we plan to:



Pursue comprehensive reporting and improve performance



Promote internal education and awareness for Corporate Responsibility



Strengthen our Corporate Responsibility governance practices



Continue to strive toward achievement of our 2026 aspirations

We're excited for the future and look forward to sharing our progress in our next Corporate Responsibility Report in 2023. If you have comments or questions regarding the content of this report, please [contact us](#).

KEY PERFORMANCE METRICS

Our 2020 Key Performance Metrics are provided below in alignment with our 2026 Corporate Responsibility Targets:

CATEGORY	2026 TARGET	2015 BASELINE	2020 PERFORMANCE	MEASUREMENT
PRODUCT RESPONSIBILITY	Strive to offer alternatives that enable customers to cost-effectively reduce carbon emissions		Fuel cell engine development, lithium-ion battery powered products	
CARBON FOOTPRINT	Strive to reduce carbon emissions by 30%	26.36	20.73	MT CO2/1000 SOE*
POLLUTION PREVENTION	Strive to reduce VOC emissions from painting operations by 30%	0.044	0.051	MT/1000 SOE*
WASTE TO LANDFILL	Strive to achieve zero waste to landfill at all sites	0.727	0.580	MT/1000 SOE*
HAZARDOUS WASTE	Strive to reduce hazardous waste by 30%	0.18	0.18	MT/1000 SOE*
RESOURCE CONSUMPTION	Strive to reduce water consumption by 20%	61.78	65.39	1000 L/1000 SOE*
HEALTH & SAFETY	Strive to reduce annual injury/illness rates to zero	1.78	1.61	Total recordable injuries * 200,000/ hours worked
EMPLOYEES & COMMUNITITES	Strive to expand various programs supporting the communities we operate in		Ongoing philanthropic, volunteering, and educational programs	

*Efficiency is evaluated based on Sequence of Event (SOE) hours, which normalizes our KPIs to account for changes in business volume