QUALITY GROWTH

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

	2024	2023	2022
Net sales	$1,192	$1,131	$1,263
Adjusted operating income	115	115	103
Adjusted net income	(4)	36	47
Adjusted diluted earnings per share	$ (0.06)	$ 0.51	$ 0.73
Cash flow from operations	9	(52)	(137)
Total assets	$1,686	$1,715	$1,761
Total debt	1,078	1,692	1,589
Total equity	(104)	(797)	(787)

Non-GAAP Reconciliation

	2024	2023	2022
Operating income – GAAP	$ 86	$ 196	$ 73
Loss (gain) on sale of assets and businesses	12	(102)	9
Restructuring	7	3	19
Impairments	—	—	2
Other	9	17	—
Adjusted operating income*	115	115	103
Interest and other	(123)	(115)	(113)
Non-service defined benefit income	2	20	5
Less: Pension charges	—	15	52
Less: Financing charges	9	5	—
Adjusted (loss) income before income taxes*	3	40	47
Income taxes	(7)	(4)	(5)
Adjusted (loss) income from continuing operations	(4)	36	42
(Loss) diluted earnings per share – GAAP	$ (0.46)	$ 0.96	$ (0.78)
Per share impact of adjustments	0.40	(0.45)	1.46
Adjusted diluted earnings per share from continuing operations	$ (0.06)	$ 0.51	$ 0.65
Weighted average diluted shares	74.1	71.7	64.5

*Differences due to rounding

Sales by End Market

- Commercial OEM 45%
- Military OEM 22%
- Aftermarket 29%
- Non-Aviation 4%

Adjusted Operating Margin

- 2024: 9.6%
- 2023: 10.0%
- 2022: 8.0%

Total Backlog (in millions)
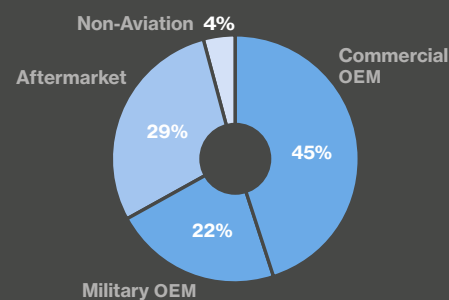

- 2024: $1,900
- 2023: $1,550
- 2022: $1,380

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.
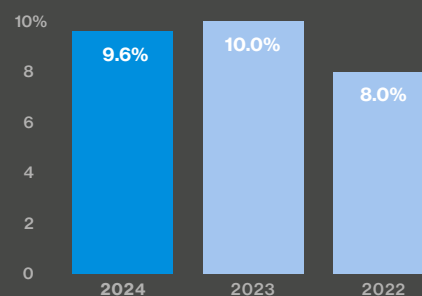
About This Report

Our 2024 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 (ESG) factors. Specifically, this report provides information on the following SASB sustainability disclosure topics, among others: **Business Ethics • Product Safety • Data Security**
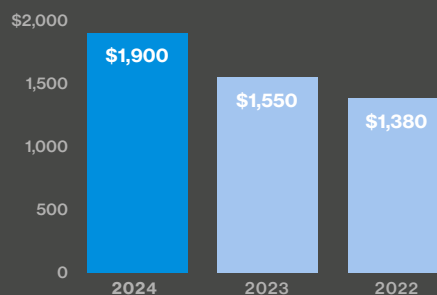
HEALTHY

IN FISCAL 2024, TRIUMPH ENHANCED ITS HEALTH ON ALL FRONTS. STRATEGICALLY, WE SOLIDIFIED OUR POSITION AS A PURE-PLAY PROVIDER OF CRITICAL SUBSYSTEMS AND COMPONENTS BASED LARGELY ON OUR OWN TECHNOLOGIES. FINANCIALLY, WE DELEVERAGED SIGNIFICANTLY AND IMPROVED OPERATING MARGINS AND BACKLOG. QUALITY AND SAFETY IMPROVED MARKEDLY. ADDITIVE MANUFACTURING AND SUSTAINABLE AVIATION INVESTMENTS GREW. ALMOST ALL OUR EMPLOYEES PARTICIPATED IN WELLNESS ACTIVITIES. AS A COMPANY, AS AN EMPLOYER, AS AN INVESTMENT, WE ARE HEALTHIER TODAY AS A DIRECT RESULT OF OUR TRANSFORMATION AND LOOK FORWARD TO AN EVEN BRIGHTER FUTURE.

IN ITS FISCAL YEAR 2024, TRIUMPH CONTINUED TO DEMONSTRATE STRONG OPERATIONAL PERFOR-
MANCE, STRENGTHENED THE HEALTH OF ITS BALANCE SHEET, AND ACCELERATED TOWARDS THE
FINANCIAL TARGETS SET DURING ITS SEPTEMBER 2023 INVESTOR CONFERENCE. OUR CORE VALUES –
INTEGRITY – CONTINUOUS IMPROVEMENT – TEAMWORK – INNOVATION – ACTING WITH VELOCITY –
CONTINUED TO DEFINE OUR CULTURE AND PROMOTE OUR VISION TO ENABLE THE SAFETY AND
PROSPERITY OF THE WORLD AS ONE TEAM.

TRIUMPH took another large step to solidify its position as a pure-play provider of critical subsystems and components with the sale of our third-party maintenance Product Support business. The company is now focused on growing its OEM and aftermarket capabilities leveraging our strong intellectual property portfolio. Consistent with investor feedback, this shift not only significantly reduced our debt and accelerated TRIUMPH's de-leveraging plan by two years but helps drive predictable and sustainable revenue and margins in support of our path to value strategy.

Financial Highlights

TRIUMPH was successful in its fiscal year 2024, achieving or exceeding our strategic and financial objectives, while improving safety and quality across the business to all-time highs. The continuing business delivered approximately $1.2 billion of revenue, as organic sales increased by 13 percent over the prior year. TRIUMPH's adjusted operating income was $115 million, with $144 million of EBITDAP resulting in a 12% increase in margins as previously negotiated price increases take effect. The sale of our Product Support third-party MRO business at 14.5 times EBITDAP allowed the company to retire over $675 million in debt. The interest savings from this significant delever-aging allowed the business to increase cash flow year over year and accelerate our debt repayment plan.

Despite instability in OEM demand and the supply chain, our backlog grew 22% during FY24 from $1.55 billion to $1.9 billion, confirming the value our customers' place on TRIUMPH's products and services. Note this only includes purchase orders with delivery dates in the next 24 months, with $1.15 billion of the backlog scheduled to ship in FY25. When combined with our aggressive cost reductions, price increase cut-ins, reduced interest expense, and growing IP based aftermarket, TRIUMPH is well positioned for consistent and substantial free cash flow in the coming years.

As commercial production rates remain below prior forecasts, carriers are experiencing a substantial increase in the average age in airline fleets which translated into growth in our high margin aftermarket and spares business, offsetting OEM demand softness. This improving mix can be clearly seen in our aftermarket growth in revenue by 19% over FY23. This broad-based and profitable revenue stream will be sustained by the aging in-service fleets which require these spares and repairs.

The realization of our accelerated debt reduction gives the company significant financial flexibility through our next debt maturity in 2028. Combined with higher OEM volumes and the incremental cut-in of negotiated price increases over the next several years, TRIUMPH to continue to reduce our leverage and deliver more upside to our shareholders.

A Technology-Driven Growth Outlook

As we partner with our customers to triumph over their hardest challenges, we are growing our engineering talent and generating new intellectual property that underpins a family of common products across all of our operating companies that is key to enhancing long-term shareholder value. Over the last several years we completely revitalized our new product lineup across fuel systems, hydraulics, thermal solutions, gearboxes, and electric controls product lines.

Reflecting our shift to higher-value solutions, TRIUMPH's electric controls are core to our customers' missions and plat-forms where we have developed a new modular controls solution called the Adaptable Cyber Enabled System (ACES). Employed across our product lines to control actuation, electric motor drives, FADEC engine controls, digital concentrators, thermal systems, and many other processes, ACES has been adopted by our increasing numbers of our customers as part of their next-gen architectures.

TRIUMPH's customer mix also changed in FY24, as engine providers contributed heavily to our backlog and sales. Over the last five years, TRIUMPH expanded its position on GE Aerospace's new adaptive cycle military jet engine where we designed, assembled and tested the main engine fuel pump, the afterburner fuel pump, and many engine fueldraulic actua-tors. During this multi-year campaign, we upgraded our engineering tools, processes, and test cells to state-of-the-art levels. These high pressure pumps support GE's mission to reduce engine fuel burn and extend the range of new military aircraft. GE Aerospace is now TRIUMPH's second largest customer by sales.

TRIUMPH is also one of only two U.S. corporations capable of providing complete landing gear system solutions spanning the product life cycle from structural design, analysis, testing, production and aftermarket for actuation, nose wheel steering,

Daniel J. Crowley
Chairman, President, and
Chief Executive Officer

doors, and hydraulic power generation. Our landing gear actuation system on the Boeing 787 is performing well and is now beginning its 12 year overhaul cycle, which will generate substantial repairs orders over the life of the program. In addition to delivering landing gear for the Sierra Space Dreamchaser and BETA Alia eVTOL aircraft, we are developing new solutions for collaborative combat vehicles, electric vehicles, and space vehicles.

Over the last few years, we also designed, developed and tested five gearboxes for new applications including the South Korean KF-21 fighter, Boeing's new T-7A trainer, the SAAB Grippen fighter, and several gearboxes on key classified programs, all of which are transitioning to production in the near term. TRIUMPH is also at the forefront of developing digital additive manufactured gearbox housings which reduce complexity, weight, cost, and development cycle time, allowing Triumph to beat our competitors speed to market. We are also heavily engaged in designing gearboxes for multiple electric vehicle manufacturers, including a gearbox design for the new Airbus ZEROe program.

With the support of the State of Connecticut, TRIUMPH recently opened a new Thermal Solutions Development Center at our West Hartford site, which serves as our center of excellence for the thermal solutions needed to cool increasingly dense electronics on modern aircraft. In August 2024, we tested new vapor cycle thermal compressor, our largest to date, in this facility. This new compressor can generate over 300 kilowatts of cooling for applications spanning high power electronics to directed energy weapons.

We are excited about our new development efforts, but more importantly, our customers are incorporating these products into their platforms and funding our integration efforts. These new OEM products will also generate higher margin spares and repairs orders in the future. Engineering excellence is at the heart of everything we do as we partner with our customers.

People Philosophy

Creating and sustaining a culture of collaboration and inclusivity is foundational to everything we do, as well as imperatives for attracting and retaining top talent. Our diverse workforce brings together unique perspectives and experiences that drive our innovation and year over year improvement. During FY24, we continued to reinvent our partnership with our employees under our New Deal which is breaking new ground in workforce engagement and flexibility.

TRIUMPH strives to be an employer of choice and we are committed to the success of our employees and their families who put their trust in the company to ensure they have meaningful and rewarding work and competitive pay and benefits. We also continue to prioritize corporate citizenship through our community outreach programs. We partnered with local communities in which our facilities are located to help bring our employees together as one team serving our communities through over $345,000 in donations and over 27,500 volunteering hours.

In addition, through our High-Performance Teams (HPTs), we unite functions across the value stream, no longer working within their own silos, to meet our aggressive annual continuous improvement goals set under the TRIUMPH Operating System and Policy Deployment process, and to deliver on our commitments to customers. These HPTs are key to the improvements we saw in FY24 on safety, productivity, quality, cycle time reduction, environmental mitigation, and new business capture. We also made measurable progress in our Wellness and Flight Plan skill development initiatives last year to ensure our employees have mutually supportive work and personal lives.

In summary, TRIUMPH is a healthier company on all dimensions: operationally, financially, and most importantly, the wellness of our people upon whom all of our results depend. We continually strive to build a strong future for the company and all of its stakeholders, serving our customers, and enabling quality jobs for employees. As we begin a new "super cycle" in aviation and defense, TRIUMPH looks forward to accelerating our future.

Daniel J. Crowley
Chairman, President, and Chief Executive Officer

CORE QUALITY

QUALITY AND SAFETY ARE CRITICAL expectations in aerospace, and thus at the heart of everything TRIUMPH does as a premier aerospace company. There's never room for compromise. Quality and safety also tie directly to our mission as a company: partnering to overcome our customers' most significant challenges. Defect free quality will always be our mandate as innovation drives change and continuous improvement.

To get to core quality, we are applying standardized processes and sharing our experiences to continually fortify our culture. We use continuous improvement tools to eliminate variability and quality "escapes," coupled with a cultural commitment to do things right the first time. We back that commitment with quality monitoring and audits of our suppliers, strict root-cause corrective processes, and a product safety management program that prioritizes safety alongside quality in all aspects of our operations.

Every investment we make in quality improvement pays off for all our stakeholders because safety, reliability, and repeat business are invariably the profitable outcomes.

<1.0%

EIGHT TRIUMPH SITES MAINTAINED A COST OF POOR QUALITY (COPQ) UNDER 1% OF SALES IN FY24. COMPANYWIDE, YEAR-OVER-YEAR COPQ IN DOLLARS WAS DOWN 20%.

PROPRIETARY SUBSYSTEMS & COMPONENTS

OUR FUTURE GROWTH centers on manufacturing subsystems and components of our own design and engineering. For many of our customers, outsourcing complete subsystems is critical for aircraft systems integration, quality assurance, supply chain management, regulatory compliance, and their goal of modular aircraft design. For TRIUMPH, offering systems solutions driven by our own IP means longer contracts with major aerospace companies and thus greater value for our shareholders.

A substantial and growing portion of our business already includes proprietary thermal systems, hydraulic systems, landing gear systems, fuel systems, gear systems, and helicopter blade fold-and-damping systems.

For example, for a number of years we have been manufacturing the folding-and-damping system on the CH-53K King Stallion, a heavy-lift cargo helicopter designed and manufactured by Sikorsky Aircraft, a subsidiary of Lockheed Martin. Also with Lockheed Martin, we are engaged in developing a more efficient power thermal management system for the F-35 Lightning II Joint Strike Fighter.

Fuel systems are an important capability at Triumph, especially helicopter fuel systems, where we engineer everything from fuel pumps and hydraulic metering units to full authority digital engine control solutions. Another strong competency is military fighter fuel pumps, spanning main engine pumps, afterburner pumps, and "fueldraulic" engine actuation.

In the near future, our systems work will extend to electric solutions in response to electric aviation with more computer processing, cyber protection, control software, and electric actuation.

90%

TODAY, 90% OF TRIUMPH'S REVENUE IS GENER-ATED BY SYSTEMS AND COMPONENTS DESIGNED WITH PROPRIETARY IP, UP FROM 30% IN FY19.

SUSTAINABLE AVIATION

AIRCRAFT AND AEROSPACE MANUFACTURERS, including TRIUMPH, are investing substantially in sustainable aviation, driven by environmental concerns, consumer demand, and the industry's commitment to achieving net-zero emissions by 2050.

We are working across a number of fronts: adapting our fuel systems for sustainable aviation fuels derived from renewable feedstocks; working with GE Aerospace to build high-pressure fuel pumps that burn fuel more efficiently; adapting our thermal compressors to environmentally friendlier refrigerants; and working with Airbus to design a gearbox for its ambitious ZEROe program. Through ZEROe, Airbus intends to develop and bring to market by 2035 the world's first zero-emission commercial aircraft.

Our geared systems business is also engaged with electric aircraft manufacturers to design and build gear systems between the electric motor and the rotor or propeller.

Eliminating toxins is another part of sustainable aviation. TRIUMPH is evaluating alternatives to chrome and copper plating to comply with the European Union's Registration, Evaluation, Authorisation and Restriction of Chemicals program.

7

SINCE THE FALL OF 2023, SEVEN NEW OEM CUSTOMERS HAVE ENGAGED TRIUMPH TO PROVIDE IP SYSTEM SOLUTIONS FOR THEIR ALTERNATIVE FUEL AIRCRAFT.

ADDITIVE MANUFACTURING

IN AVIATION, ADDITIVE MANUFACTURING, as opposed to subtractive manufacturing (machining and drilling), involves the creation of parts through 3D printing using metal alloys. It is a major advancement in our industry, and TRIUMPH is an early mover in housings for gearboxes, pumps, and heat exchangers.

The majority of the manufacturing we do involves cutting pieces of metal apart and milling them down. Large amounts of scrap are produced, much of it contaminated with machining oil. 3D printing reduces scrap to nearly zero. The greater benefits for TRIUMPH are lightweighting and on-demand production.

Two customers are currently funding dual-path development with TRIUMPH, where 3D printing of gearbox housings are being tested and qualified concurrently with cast housings. In those programs, compared to conventional casting, there have been truly remarkable advantages in time and cost savings. New product development timelines can be reduced by a year or more, while weight and cost also improve significantly.

In the coming year, we will extend the testing to fuel pump and hydraulic pump housings. In the future, we anticipate using 3D printing to create components with fewer parts and enhanced functionality, such as optimized cooling and lubrication channels that improve heat dissipation and overall reliability and efficiency.

80%

TRIUMPH'S ADDITIVELY MANUFACTURED GEARBOX HOUSINGS TAKE OVER 80% LESS TIME TO FABRICATE AND REDUCE COSTS DRAMATICALLY.

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 four 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 comprehensive aftermarket follow-through.

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
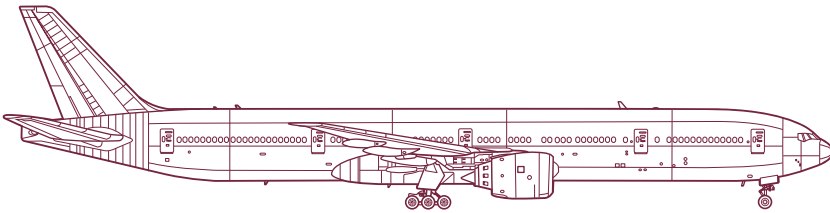
Rotorcraft
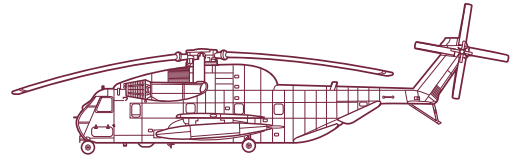
Actuation, Products & Services
Provides design, manufacturing, and maintenance, repair and overhaul (MRO) services for products and systems that include hydraulic pumps and motors, actuators, fuses, accumulators, valves and manifolds, and carrier-launched aircraft holdback bars. We also provide design, 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, which serves as the integration focal for TRIUMPH, specializing in motion, control, and power systems for commercial, military, and rotorcraft aircraft

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

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.

Geared Solutions
Is the premier independent supplier for the design and manufacture of commercial and 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.

OUR APPROACH TO SUSTAINABILITY

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

THE COMPANY uses these issues to inform the collection of data. Data for 2021-2023 is included in the ESG Data Download attached to this report and separately on our investor webpage.

ADDITIONALLY, the Company is vigorously pursuing its five and ten-year sustainability goals, with input from our stakeholders. We believe these goals are essential drivers to 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 Scope 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

EMPLOYEE ENGAGEMENT

Helping Our People Grow

The growth of our company depends on the growth of our people. To attract, retain, and reward talent at TRIUMPH, we are continually enhancing the employee experience and upgrading our employee programs. In F2024, we made excellent progress lifting participation in on-the-job development, safety and wellness, and voluntary support of community causes.

A cornerstone of employee development is our "flight plan" initiative. For every participating employee, opportunities for growth are identified, expectations agreed upon, and improvements tracked and recognized. We support mentor relationships, education, and special "stretch" assignments. There is a formal feedback loop for managers and employees to discuss advancement opportunities. In F2024, a remarkable 98% of TRIUMPH employees had personal flight plans, up from 77% the year before.

Community leadership is also a priority. In F2024, 85% of TRIUMPH employees took part in a community volunteering event. They painted houses, did yard work, cleaned streets, and took part in our Holiday Heroes program, donating time or resources to uplift their communities through acts of kindness.

Progress On All Fronts

+ *We strengthened our engineering recruitment efforts by recruiting at diversity conferences, updating our fellowship program, and hiring 20 summer interns at our West Hartford, Connecticut site.*

+ *To improve morale and productivity, we redesigned the mid-year progress check to encourage more meaningful conversations between managers and employees, and also improved the onboarding process for new employees.*

+ *Ongoing efforts are being made to improve our site workforce planning to support growth and elevate talent. These include expanding relationships with local technical schools, developing more apprenticeship programs, and training former military people in machining positions.*

+ *100% of sites now have safety teams to drive a proactive, preventative culture.*

+ *95% of our locations have a serious injury and fatality prevention program.*

HEALTH & WELLBEING

Targeting 100%

TRIUMPH is committed to helping our people take care of themselves, both physically and emotionally. The investment we make is good for everyone. A healthy company has healthy employees. Healthy employees have better, longer lives and a greater chance for happier, private lives.

In F2024, we reached a major milestone with 95% of all TRIUMPH employees participating in wellness activities. This extremely high participation rate demonstrates a true employer/employee partnership. We can legitimately claim to have a culture of wellness at TRIUMPH.

Our partnership with Health Advocate, a third-party provider of employee assistance and work-life programs, is paying off. Through the program, TRIUMPH employees and their families have access to specialist advisors and many programs, including smoking cessation, weight management, mental health, financial planning, and legal counseling.

This year, we held over 270 wellness events across our sites. We also increased and diversified activities, allowing employees to choose when and how to participate. And we modernized our U.S. wellbeing platform to simplify access to resources such as articles, assessments, webinars, and challenges.

Our target for F2025 is 100% employee participation in wellness activities. We are also targeting 100% participation in individual development plans and succession planning. All employees will be able to direct their career aspirations while future-proofing our teams.

Productive Incentives

+ *Each TRIUMPH 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.*

+ *Because both mental health and safety improve with mindfulness, we introduced guided mindfulness workshops in F2024 and produced a mindfulness and safety video that was distributed to all employees.*

+ *To assist employees with managing their retirement savings and overall financial wellness, we offered more comprehensive advice from Vanguard, our employee financial plan manager and advisor.*

QUALITY & SAFETY

A Culture of Quality

In a year when quality is the No. 1 concern in aircraft manufacturing, TRIUMPH continues to achieve major quality and safety improvements. Culturally, we have unified around zero defects and zero Notification of Escapes (NOE). Operationally, we have continued to invest in ongoing improvement tools and programs to help us get there. Our Quality Transformation Strategy has moved us from mere inspection to proactive prevention, embedding quality into every phase of our processes.

Higher quality and fewer errors have reduced costs, improved margins, and strengthened customer relationships. In F2024, eight of our sites maintained a Cost of Poor Quality (CoPQ) under 1.0%. We achieved a notable year-over-year cost reduction of $2M in CoPQ (a 20% drop), and a 27% decrease in Defects Per Million Opportunities. Four of our sites achieved the remarkable feat of zero NOEs.

The most impressive numbers in F2024 were achieved by our systems and electronics operating company site in Windsor, Connecticut. Our employees in Windsor averaged a 58% CoPQ reduction and a 48% reduction in NOEs. Continuous improvement has been driven by methodical initiatives such as Kaizen workshops and standardized root cause corrective action (RCCA). Windsor is emblematic of TRIUMPH's company-wide focus on performance fundamentals such as lead-time reduction, defect reduction, and customer satisfaction.

Proactive Not Reactive

+ *Twenty-one sites and suppliers participated in Global Stand Down events across TRIUMPH in February 2024. They identified more than 100 opportunities for improvement.*

+ *We successfully launched the TRIUMPH Management Alert System to improve responsiveness to potential issues. Eighteen alerts across our sites prevented the inadvertent release of nonconforming products or parts.*

+ *In the coming year, we will be conducting comprehensive supplier audits and quality assessments to drive quality improvements throughout the supply chain.*

+ *An even more rigorous root cause corrective action process will help identify the root causes of the most elusive issues. That knowledge will be shared across the company.*

OCCUPATIONAL SAFETY

Safer for Nine Years Running

We want all our employees to leave work as healthy as they were upon arriving. To continue our drive toward that goal in F2024, we continued moving away from more reactionary measures of safety toward leading indicators.

Communication and collaboration were key. For the first time, injury statistics were presented to the senior leadership team on a monthly basis. At all our sites, safety conversations about best practices and our own experiences were formally shared. Additionally, a cross-site EHS council was formed, with representatives from every site meeting twice per month for an incident discussion and roundtable discussion on company efforts.

Those efforts paid off. In F2024, we reduced our Total Recordable Incident Rate (TRIR) by 27%, with a cumulative TRIR of 0.82 against a goal of 1.0 and industry average of 1.7. It was the ninth consecutive year of TRIR reductions at TRIUMPH.

Also, by year end, more than 90% of our sites had implemented a Serious Injury and Fatality Prevention Program. Each site's EHS personnel worked with area experts to identify significant risk areas for work-related injuries. They implemented a plan to mitigate these risks, as well as a program to check for such risks on a regular basis. We expect to have programs at 100% of our sites by November, 2024.

Further Improvements in F2025

+ *In the year ahead, an average of one EHS report per employee per year will be written then assigned to area managers for investigation and resolution, strengthening our culture of safety. Aided by this observation program, we will further tighten our expectation of injuries. The goal is a 33% reduction from F2024.*

+ *In addition to collaborating with the TRIUMPH Continuous Improvement and Quality departments, EHS is working with IT personnel to design a platform for reporting, monitoring, and measuring EHS-related incidents. This will help centralize our information management and make records more accessible to managers.*

+ *We will continue to expand ISO 14001 and ISO 45001 EHS management systems at our facilities. Several sites are in the process of seeking first-time certification to reach our 2030 goal of ISO-aligned EHS management systems at all our sites.*
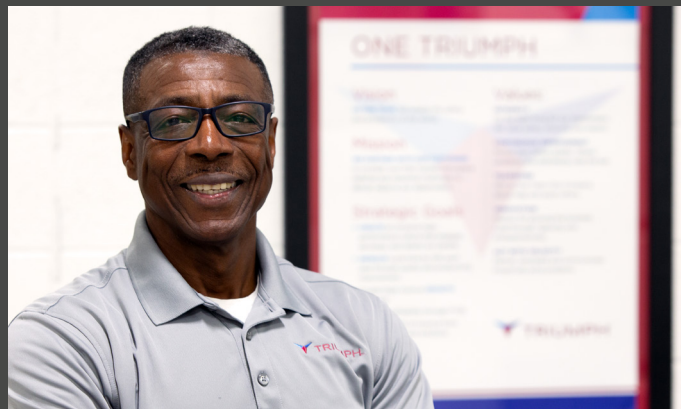
The growth of our company depends on the growth of our people, as well as their safety and wellness. In F2024, 98% of TRIUMPH employees had "personal flight plans," 95% were participating in wellness initiatives, and we reduced our Total Recordable Incident Rate by 27%. Furthermore, 38% of our global workforce was female.

DIVERSITY & INCLUSION

Doubling Down on Diversity

At TRIUMPH, our teams are stronger when they include people from a diversity of backgrounds, cultures, genders, and experiences. In F2024, we reinforced our commitment to diversity and inclusion by offering training, employee resource groups (ERGs), and reinvigorating our mentoring programs.

We have formalized our policy at the committee level. The TRIUMPH Diversity & Inclusion Steering Committee oversees HR processes, provides educational tools, and analyzes the company's diversity and equal opportunity metrics. In F2024, 38% of our global workforce was female. Of employees based in the United States, 22% are multicultural, 10% are veterans, and 37% of our key leadership positions are represented by women and/or people from a mix of cultures.

ERGs are voluntary employee groups that help advance an organization's goals and initiatives. A good example is our Veterans ERG. In F2024, its members continued to recognize the contributions of the TRIUMPH men and women that currently serve or have served in the U.S. armed forces. Initiatives included Memorial Day Flower Program, events on Veterans Day, flags at our facilities honoring those that served, a Wreaths Across America Program, and various recruiting events, including "Workshop for Warriors."

A Promise Backed by Policy

+ *Diversity and inclusion are foundational to CEO Dan Crowley's New Deal and TRIUMPH's formalized employer/employee relationship promise to help our employees attain their full potential.*

+ *We have relaunched mentoring programs. All leaders are encouraged to be mentors, and all employees are encouraged to find a mentor.*

+ *Updated policies have added paid parental leave and paid leave for participating in annual military training.*

+ *We established an annual "Days of Celebration" calendar.*

+ *We developed new ways to reach a larger internal audience and elicit feedback on diversity and inclusion.*

+ *Diversity & Inclusion Steering Committee communications now go out to all employees.*

ENVIRONMENT

Formalizing Improvement

We began tracking environmental data in 2020. For the past four years, we have measured the company's use of energy and water at each site, our output of waste, and our air emissions. While this program is still in its early stages, we are trending toward improvement in most areas.

With recycling and reuse, all TRIUMPH sites are now participating and we are ahead of our 2025 goal. By 2030, we intend to have a zero-waste-to-landfill program in place at all facilities.

We improved water reduction in 2023 by 12% across all sites, focusing on water-stressed regions. Our Thailand, Grand Prairie, Mexicali, Valencia, and Zacatecas sites all undertook reduction projects. Meters were installed to identify areas of higher consumption. Other efforts included reducing irrigation frequency, installing low-flow toilets, fixing leaks, and recycling cooling tower water.

Our Greenhouse Gas (GHG) intensity performance was not adequate. GHG intensity is a measure of impact relative to revenue — the monetary cost of the GHG emissions. Our goal is a 30% reduction by 2030. In 2023, GHG intensity rose by 7%. Nevertheless, 80% of TRIUMPH facilities have reduced GHG emissions from the 2020 base year.

Our West Hartford site activated its new wastewater pretreatment plant. The plant has a much smaller physical and carbon footprint. Fewer chemicals are needed to treat its wastewater. Compliance is improving significantly.

More of our sites have adopted Environmental Management Systems (EMS) and incorporated sustainability into their processes. The goal is to gradually replace all processes that don't meet the higher standards.

For example, at our Yakima site, we are bringing a passivation system in-house (which protects parts from corrosion). This will eliminate the emissions associated with transporting materials to and from outside vendors for the same process. The bonus: the new system uses fewer hazardous chemicals.

GOVERNANCE

Ethical Conduct Methodically Upheld

TRIUMPH's board of directors and its committees perform critical roles, including working with management to set the company's strategic priorities; evaluating the performance and determining the compensation of our Chief Executive Officer and other executive officers; and overseeing our sustainability, risk management, and cybersecurity 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. 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://www.triumphgroup.com/investor-relations.

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 reports results of these activities to the Audit Committee on a quarterly basis, although our entire 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. We have developed a robust set of internal policies and procedures 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 2023, 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 to ensure its efficacy and compliance with industry best practices. 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.

+ Training: Our global anti-corruption training program includes an array of training resources, both online and in-person tailored for different job functions, with focus on 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. 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 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. 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 commit 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 at TRIUMPH's investor relations webpage at https://www.triumphgroup.com/investor-relations.

Financial Highlights

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

	FY2024	FY2023	FY2022
Net sales	$1,192	$1,131	$1,263
Adjusted operating income	115	115	103
Adjusted (loss) income from continuing operations	(4)	36	47
Adjusted diluted earnings per share from continuing operations	$ (0.06)	$ 0.51	$ 0.73
Cash flow from operations	9	(52)	(137)
Total assets	$1,686	$1,715	$1,761
Total debt	1,078	1,692	1,589
Total equity	(104)	(797)	(787)

Non-GAAP Reconciliation

	FY2024	FY2023	FY2022
Operating income – GAAP	$ 86	$ 196	$ 73
Loss (gain) on sale of assets and businesses	12	(102)	9
Restructuring	7	3	19
Impairments	—	—	2
Other	9	17	—
Adjusted operating income*	115	115	103
Interest and other	(123)	(115)	(113)
Non-service defined benefit income	2	20	5
Less: Pension charges	—	15	52
Less: Financing charges	9	5	—
Adjusted (loss) income from continuing operations before income taxes*	3	40	47
Income taxes	(7)	(4)	(5)
Adjusted (loss) income from continuing operations	(4)	36	42
(Loss) diluted earnings per share – GAAP	$ (0.46)	$ 0.96	$ (0.78)
Per share impact of adjustments	0.40	(0.45)	1.46
Adjusted diluted earnings per share from continuing operations	$ (0.06)	$ 0.51	$ 0.65
Weighted average diluted shares	74.1	71.7	64.5

*Differences due to rounding

Production	CY2023	CY2022	CY2021
Total Number of Locations (#)*	26	26	30

*CY2021 includes Staverton, UK location.

Compliance	CY2023	CY2022	CY2021
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]			
ISO 14001 EMS certification [4] (# facilities)	5	5	5
Energy Use and GHG Emissions [5]	**CY2023**	**CY2022**	**CY2021**
Fuel: Natural Gas (non-renewable resource) (GJ)	93,921	121,791	160,320
Fuel: Other – Diesel, Propane, Gasoline, etc. (non-renewable resource) (GJ)	20,082	19,770	19,852
Total Fuel Consumption (GJ)	141,002	141,561	180,172
Fuel Combustion Emissions [6] (MT CO2e)	5,963	7,354	9,329
Process and Fugitive Emissions: HFCs (HFC-23/HFC-134a) (MT CO2e)	12	81	150
Process and Fugitive Emissions: PFCs (MT CO2e)	0	0	0
Process and Fugitive Emissions: SF6 (MT CO2e)	0	0	0
Total Direct (Scope 1) GHG Emissions (Fuel, Process, and Fugitive) [7] (MT CO2e)	5,975	7,435	9,479
Electricity Consumption 100% Grid (GJ)	251,681	252,963	352,067
Heating Consumption (GJ)	0	0	0
Cooling Consumption (GJ)	440	405	13,148
Total Purchased Energy Consumption (GJ)	252,121	258,856	365,215
Total Energy Consumption [8] (GJ)	366,123	400,417	545,387
Indirect Emissions from Electricity Consumption 100% Grid (Scope 2 Location-Based) (MT CO2e)	24,928	25,109	33,389
Indirect Emissions from Electricity Consumption 100% Grid (Scope 2 Market-Based) (MT CO2e)	24,956	25,135	34,270
Indirect Emissions from Heating Consumption (Scope 2 Location and Market-Based) (MT CO2e)	0	0	0
Indirect Emissions from Cooling Consumption (Scope 2 Location and Market-Based) (MT CO2e)	30	28	883
Total Indirect (Scope 2 Location-Based) GHG Emissions [9] (MT CO2e)	24,958	25,137	34,272
Total Indirect (Scope 2 Market-Based) GHG Emissions [10] (MT CO2e)	24,956	25,135	34,270
Total Direct (Scope 1) and Indirect (Scope 2 Market-Based) GHG Emissions (MT CO2e)	30,931	32,553	43,749
Water Withdrawal, Discharge, and Consumption (Megaliters)	**CY2023**	**CY2022**	**CY2021**
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)	161	183	232
Recycled Water Withdrawal from All Areas (Megaliters)	0.5	0.1	0.0
Total Water Withdrawal from All Areas (includes recycled water) [11] (Megaliters)	163	185	233
Total Water Discharged to All Areas (Megaliters) [12]	0	0	0

[1] *CY2021 includes Staverton, U.K. location.*

[2] *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.*

[3] *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.*

[4] *In addition to the five sites that are ISO 14001 certified, one location is ISO 45001 certified.*

[5] *The Intergovernmental Panel on Climate Change (IPCC) Fourth Assessment (AR4) global warming potential factors are applied in all GHG emissions calculations.*

[6] *Fuel specific emission factors are applied to the volume of fuel combusted at each facility.*

[7] *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.*

[8] *Values represent the sum of fuel and purchased energy consumption.*

[9] *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.*

[10] *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 consumption, where available.*

[11] *Includes recycled water withdrawal.*

[12] *Total water discharge is only reported by facilities that measure this metric due to having a discharge permit.*

Air Emissions [13]	CY2023	CY2022	CY2021
Volatile Organic Compounds (VOCs) (Metric tons)	27	30	35
NOx (Metric tons)	9	10	8
Particulate Matter (Total PM) (Metric tons)	7.8	8.0	7.9
Hazardous Air Pollutants (HAPs) (Metric tons)	3.6	5.3	4.2
Carbon Monoxide (CO) (Metric tons)	14	14	5
SOx (Metric tons)	0.4	0.4	0.4

Waste Management (Metric Tons)	CY2023	CY2022	CY2021
Total Waste Generated [14] (Metric tons)	5,906	5,820	8,460
Total Hazardous Regulated Waste (Metric tons)	613	536	580
Total Hazardous Regulated Waste [15] (%)	10%	9%	7%
Hazardous / Regulated Waste Disposed – Incineration [16] (Metric tons)	328	317	327
Incineration – Energy Recovery (Metric tons)	59	100	103
Incineration – Fuel Blending (Metric tons)	217	191	196
Incineration – Other (Metric tons)	52	27	28
Hazardous / Regulated Waste Disposed – Landfill (Metric tons)	224	158	93
Hazardous / Regulated Waste Recycled/Reuse (Metric tons)	57	61	160
Hazardous / Regulated Waste Sold to External (Metric tons)	3.0	0.1	0.2
Total Non-Hazardous/Non-Regulated Waste [17] (Metric tons)	5,293	5,283	7,879
Non-Hazardous / Non-Regulated Waste Disposed – Incineration [16] (Metric tons)	50	53	56
Incineration – Energy Recovery (Metric tons)	31	36	38
Incineration – Fuel Blending (Metric tons)	0	1	2
Incineration – Other (Metric tons)	18	16	17
Non-Hazardous / Non-Regulated Waste Disposed – Landfill (Metric tons)	3,342	3,258	3,968
Non-Hazardous / Regulated Waste Recycled/Reuse (Metric tons)	1,841	1,920	3,844
Non-Hazardous / Non-Regulated Waste Sold to External (Metric tons)	60	51	11
Non-Hazardous / Non-Regulated Waste Compost (Metric tons)	0.0	0.4	1.5
Total Waste Disposed – Landfill (Metric tons)	3,566	3,416	4,061
Total Waste Disposed – Incineration (Metric tons)	378	370	382
Incineration – Energy Recovery (Metric tons)	90	136	140
Incineration – Fuel Blending (Metric tons)	217	192	198
Incineration – Other (Metric Tons)	71	43	44
Total Waste Diverted from Disposal (Hazardous and Non-Hazardous) [18] (%)	33%	35%	47%
Total Waste Recycled/Reuse (Metric tons)	1,898	1,982	4,004
Total Waste Sold to External (Metric tons)	63	51	11
Total Waste Compost (Metric tons)	0.0	0.4	1.5

Spills	CY2023	CY2022	CY2021
Reportable Spills [19] (#)	0	0	3
Total Volume of Spills (Cubic meters)	0.0	0.0	1.2

[13] *Air emissions are only reported by facilities that measure emissions due to having an air permit.*

[14] *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 year-over-year (YOY) variation.*

[15] *Regulated or hazardous waste is defined by national legislation at the point of generation.*

[16] *The breakdown of incinerated waste in 2021 is estimated based on the breakdown of incinerated waste reported by sites in 2022.*

[17] *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.*

[18] *Diverted waste includes that which is recycled/reused, composted, or sold to third parties.*

[19] *There were no reportable spills in 2022.*

Workforce	CY2023	CY2022	CY2021
Total Global Employees (#)	5,126	4,924	4,894

New Hires and Turnover	CY2023	CY2022	CY2021
Employee Hires			
Total Number and Rate of New Employee Hires (#)	1,615	2,186	893
By Age Group			
Under 30 (#)(%)	814/50.4%	993/45.4%	402/45.0%
30-50 (#)(%)	623/38.6%	916/41.9%	362/40.5%
50+ (#)(%)	178/11.0%	277/12.7%	129/14.4%
By Gender			
Male (#)(%)	816/50.5%	1,206/55.2%	605/67.7%
Female (#)(%)	799/49.5%	980/44.8%	288/32.3%
By Region			
U.S. (#)(%)	429/26.6%	644/29.5%	471/52.7%
Other (#)(%)	1,186/73.4%	1,542/70.5%	422/47.3%
Employee Turnover			
Total Number and Rate of Employee Turnover (#)	1,391	1,850	1,958
By Age Group			
Under 30 (#)(%)	569/40.9%	664/35.9%	451/23.0%
30-50 (#)(%)	531/38.2%	778/42.1%	718/36.7%
50+ (#)(%)	291/20.9%	408/22.1%	789/40.3%
By Gender			
Male (#)(%)	802/57.7%	1,093/59.1%	1,422/72.6%
Female (#)(%)	589/42.3%	757/40.9%	536/27.4%
By Region			
U.S. (#)(%)	454/32.6%	719/38.9%	1,284/65.6%
Other (#)(%)	937/67.4%	1,131/61.1%	674/34.4%

Employee Engagement and Talent Management	CY2023	CY2022	CY2021
Active workforce covered under collective bargaining agreements (#)(%)	462/9.0%	425/8.6%	699/14.0%
Average hours of mandatory training that the organization's US employees have undertaken during the reporting period	7.0	5.7	3.0
Employee participation in annual Individual Development Plans (%)	93%	76%	28%
Percentage of total employees who received a regular performance and career development review during the reporting period (%)	~90%	~90%	~80%

Diversity, Inclusion, & Equity			
Representation of Global Employees	CY2023	CY2022	CY2021
Region Representation			
U.S. (#)(%)	2,682/52.3%	2,704/54.9%	3,091/63.2%
Other (#)(%)	2,444/47.7%	2,220/45.1%	1,803/36.8%
Age Group Representation			
Under 30 (#)(%)	1,029/20.1%	17.9%	15.6%
30-50 (#)(%)	2,422/47.3%	47.3%	47.2%
50+ (#)(%)	1,675/32.7%	34.9%	37.2%
Gender Representation			
Male (%)	64.8%	67.5%	71.9%
Female (%)	35.2%	32.5%	28.1%

Racial/Ethnic Group Representation

Asian (%)	4.6%	4.1%	3.9%
Black or African American (%)	4.9%	4.5%	4.4%
Hispanic or Latino (%)	10.2%	8.1%	8.8%
White (%)	72.5%	73.1%	71.2%
Other (%)	7.9%	10.2%	11.7%

Board Diversity %	**CY2023**	**CY2022**	**CY2021**
By Age Group			
Under 30 (%)	0%	0%	0%
30-50 (%)	11%*	0%	0%
50+ (%)	89%*	100%	100%
By Gender			
Male (%)	67%	67%	78%
Female (%)	33%	33%	22%
People of Color (%)	11%**	11%	11%

Representation of U.S. Employees	**CY2023**	**CY2022**	**CY2021**
Total U.S. Employees (#)	2,682	2,704	3,091
Military Representation			
Veteran (%)	11.2%	9.2%	7.0%
Not a Veteran/Undeclared (%)	88.8%	90.8%	93.0%
Racial/Ethnic Group Representation			
Multicultural (%)	20%	19%	19%
Not Multicultural (%)	72%	73%	71%
Undeclared (%)	8%	8%	10%

Employee Health & Wellness and Occupational Safety	**CY2023**	**CY2022**	**CY2021**
Employee participation in company-sponsored employee wellness programs annually (%)	95%	85%	77%
Number of manufacturing operations covered by ISO 45001 (#)	1	1	0
Number of workers covered by an occupational health and safety management system (e.g., ISO 45001) (%)	97%	97%	0%

Employee Safety			
Total number of hours worked – employees (#)	10,058,843	9,944,899	10,832,451
The number and rate of fatalities as a result of work-related injury – employees (#)(rate)	0	0	1
The number and rate of high-consequence work-related injuries (excluding fatalities) – employees (DART) (#)(rate)	0.16	0.48	0.98
The number and rate of recordable work-related injuries – employees (TRIR) (#)(rate)	0.78	1.12	1.76
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 (#)	44	56	95

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

This percentage reflects ages of directors following the Annual Meeting of Stockholders on July 20, 2023. During the period commencing on January 1, 2023 until July 20, 2023, all director ages were 50+.

**This percentage reflects people of color who served as directors during the period commencing on January 1, 2023 until the Annual Meeting of Stockholders on July 20, 2023.*

Product Quality & Safety	CY2023	CY2022	CY2021
ISO 9001 / AS 9100 QMS certification (# facilities)	20	27	27
Number of product recalls issued (#)	8	13	7
Total product units recalled (#)	378	646	105
Number of counterfeit parts detected, percentage avoided (#)(%)	0	10/3.3%	0
Number of Airworthiness Directives received (#)	1	1	0
Number of units affected by Airworthiness Directives (#)	0	301	0
Total amount of monetary losses as a result of legal proceedings associated with product safety ($)	$0	$206,000	$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	0
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	CY2023	CY2022	CY2021
Employees subject to Code of Conduct training (%)	100%	100%	100%
Percentage of operations assessed for risks related to corruption (%)	100%	100%	100%
Percentage of governance body members that the organization's anti- corruption policies and procedures have been communicated to (%)	100%	100%	100%
Percentage of employees that the organization's anti-corruption policies and procedures have been communicated to (%)	100%	100%	100%
Percentage of business partners that the organization's anti-corruption policies and procedues have been communicated to (%)	100%	100%	100%
Percentage of governance body members that have received training on anti- corruption (%)	100%	100%	100%
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

Security	CY2023	CY2022	CY2021
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 (#)	1	0	1
Data security breaches (#)	1	0	0
Data security breaches involving confidential information (#)	0	0	1

Data Security – Supplier			
Total number of identified leaks, thefts, or losses of customer data (#)	7	4	2
Data security breaches (#)	0	0	0
Data security breaches involving confidential information (#)	7	4	2

Community Involvement			
	FY2024	FY2023	FY2022
Employees participating in community volunteer programs (estimated) (%)	89%	37%[1]	75%

	CY2023	CY2022	CY2021
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 FY2023. We are working to increase employee reporting. Estimated percentage reported in FY2022 is closer to what we believe is an accurate representation of employee participation.*

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) 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 and (3) percentage renewable	ESG Data Download	15
Hazardous Waste Management			
RT-AE-150a.1	(1) Amount of hazardous waste generated, (2) percentage recycled	ESG Data Download	16
RT-AE-150a.2	(1) Number and aggregate quantity of reportable spills, (2) quantity recovered[1]	ESG Data Download	16
Data Security			
RT-AE-230a.1	(1) Number of data breaches, (2) percentage involving confidential information[2]	ESG Data Download	20
RT-AE-230a.2	Description of approach to identifying and addressing data security risks in (1) company operations and (2) products	Data Security	13
Product Safety			
RT-AE-250a.1	(1) Number of recalls issued, (2) total units recalled[3]	ESG Data Download	19
RT-AE-250a.2	(1) Number of counterfeit parts detected, (2) percentage avoided	ESG Data Download	19
RT-AE-250a.3	(1) Number of Airworthiness Directives received, (2) total units affected[4]	ESG Data Download	19
RT-AE-250a.4	Total amount of monetary losses as a result of legal proceedings associated with product safety[5]	ESG Data Download	19
Fuel Economy & Emissions in Use-phase			
RT-AE-410a.1	Revenue from alternative energy-related products	Information unavailable	—
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.	11
Materials Sourcing			
RT-AE-440a.1	Description of the management of risks passociated with the use of critical materials	Information unavailable	—

Business Ethics			
RT-AE-510a.1	Total amount of monetary losses as a result of legal proceedings associated with incidents of corruption, bribery or illicit international trade[6]	ESG Data Download	19
RT-AE-510a.2	Revenue from countries ranked in the 'E' or 'F' Band of Transparency International's Government Defense Anti-Corruption Index	ESG Data Download	19
RT-AE-510a.3	Discussion of processes to manage business ethics risks throughout the value chain	Ethical Business Conduct Compliance, Anti-Corruption & Trade Regulation Programs	12–13
Activity Metric			
RT-AE-000.A	Production by reportable segment[7]	Information unavailable	—
RT-AE-000.B	Number of employees	ESG Data Download	17

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, 2023 – March 31, 2024) or by the calendar year (January 1, 2023 – 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 2023. 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.	15–16
	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	6
	2-7 Employees	ESG Data Download	17–18
	2-8 Workers who are not employees	ESG Data Download	18

Governance			
GRI 2: General Disclosures 2021	**2-9** Governance structure and composition	Governance; 2024 Proxy Statement, Board of Directors (pg. 18-20)	12–13
	2-10 Nomination and selection of the highest governance body	2024 Proxy Statement, Election of Directors (pg. 3)	—
	2-11 Chair of the highest governance body	Board of Directors	29
	2-12 Role of the highest governance body in overseeing the management of impacts	2024 Proxy Statement, Governance of Triumph (pg. 15); 2024 Proxy Statement, Social Responsibility and Environmental Sustainability (pg. 17)	—
	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 enterpirse 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	2024 Proxy Statement, Certain Relationships and Related Transactions (pg. 23)	—
	2-16 Communication of critical concerns	Corporate Governance Guidelines, Board Meetings (pg. 3-4)	—
	2-17 Collective knowledge of the highest governance body	2024 Proxy Statement, Election of Directors (pg. 3-8)	—
	2-18 Evaluation of the performance of the highest governance body	2024 Proxy Statement, Executive Compensation (pg. 23-39)	—
	2-19 Remuneration policies	2024 Proxy Statement, Executive Compensation (pg. 23-39)	—
	2-20 Process to determine remuneration	2024 Proxy Statement, Executive Compensation (pg. 28-29)	—
	2-21 Annual total compensation ratio	2024 Proxy Statement, CEO Pay Ratio (pg. 45)	—
Strategy, Policies, and Practices			
GRI 2: General Disclosures 2021	**2-22** Statement on sustainable development strategy	Letter to Stockholders Our Approach to Sustainability; Our Sustainability Goals	2–3 7
	2-23 Policy commitments	Governance	13
	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	12
	2-27 Compliance with laws and regulations	ESG Data Download; 2024 Form 10-K, Legal Proceedings (pg. 21)	12
	2-28 Membership associations	Aerospace Industries Association (AIA)	14

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 | 17 |

Material Topics

| **GRI 3: Material Topics 2021** | 3-1 Process to determine material topics | Our Approach to Sustainability | 7 |
| | 3-2 List of material topics | Our Approach to Sustainability | 7 |

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	12
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	ESG Data Download	19
	205-2 Communication and training about anti-corruption policies and procedures	ESG Data Download	19
	205-3 Confirmed incidents of corruption and actions taken	ESG Data Download	19

Ethical Business Conduct			
GRI 3: Material Topics 2021	**3-3** Management of material topic	Governance	12
GRI 206: Anti-competitive Behavior 2016	**206-1** Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	ESG Data Download	19

Water & Wastewater			
GRI 3: Material Topics 2021	**3-3** Management of material topic	Environment	11
GRI 303: Water and Effluents 2018	**303-3** Water withdrawal	ESG Data Download	15
	303-4 Water discharge	ESG Data Download	15
	303-5 Water consumption	ESG Data Download	15

Energy Usage & Emissions			
GRI 3: Material Topics 2021	**3-3** Management of material topic	Environment	11
GRI 305: Emissions 2016	**305-1** Direct (Scope 1) GHG emissions	ESG Data Download	15
	305-2 Energy indirect (Scope 2) GHG emissions	ESG Data Download	15
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	ESG Data Download	15

Waste			
GRI 3: Material Topics 2021	**3-3** Management of material topic	Environment	11
GRI 306: Waste 2020	**306-3** Waste generated	ESG Data Download	16
	306-4 Waste diverted from disposal	ESG Data Download	16
	306-5 Waste directed to disposal	ESG Data Download	16

Occupational Safety, Health & Wellbeing			
GRI 3: Material Topics 2021	**3-3** Management of material topic	Occupational Safety; Health & Well-Being	8-9
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 pertners 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; A 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, and communication on occupational health and safety	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 practives, 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	9
	403-6 Promotion of worker health	Health & Wellbeing	8
	403-8 Workers covered by an occupational health and safety management system	ESG Data Download	18
	403-9 Work-related injuries	ESG Data Download	18
	403-10 Work-related ill health	ESG Data Download	18
Engagement & Involvement			
GRI 3: Material Topics 2021	**3-3** Management of material topic	Employee Engagement; Health & Well-Being	8
GRI 404: Training and Education 2016	**404-1** Average hours of training per year per employee	ESG Data Download	17
	404-2 Programs for upgrading employee skills and transition assistance programs	Health & Well-Being	8
	404-3 Percentage of employees receiving regular performance and career development reviews	ESG Data Download	17
Diversity, Inclusion, & Equity			
GRI 3: Material Topics 2021	**3-3** Management of material topic	Diversity & Inclusion	11
GRI 405: Diversity and Equal Opportunity 2016	**405-1** Diversity of governance bodies and employees	ESG Data Download	18
	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	9
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	19
Data Security & Privacy			
GRI 3: Material Topics 2021	**3-3** Management of material topic	Governance	13
GRI 418: Customer Privacy 2016	**418-1:** Substantiated complaints concerning breaches of customer privacy and losses of customer data	ESG Data Download	20
Research Development & Innovation			
GRI 3: Material Topics 2021	**3-3** Management of material topic	Our engineers are continually creating new intellectual property through design, development, and production of new products and components. We are also developing our additive manufacturing capabilities. A recent example is a heat exchanger manifold. Rather than cast the part, we are 3D printing it. Toolings have been printed. Test units are in production. The goal is to decrease production lead times and reduce weight.	—
Risk Management			
GRI 3: Material Topics 2021	**3-3** Management of material topic	Governance	12

Senior Leadership

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

Mike Boland
Chief Operating Officer

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

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

Peter Gibson
*President, Geared Solutions &
Interiors*

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

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

Natasha Trudeau
*President, Actuation Products &
Services*

Justin Wolfanger
*President, Systems,
Electronics & Controls*

Board of Directors

Mark C. Cherry
Chief Executive Officer,
Align Precision

Daniel J. Crowley
Chairman, President &
Chief Executive Officer,
TRIUMPH Group, Inc.

Cindy Egnotovich
President, Customer Service,
UTC Aerospace Systems United
Technologies Corporation (Retired)

Daniel Garton
Chief Executive Officer &
President, American Eagle,
American Airlines (Retired)

Barbara Humpton
President & Chief Executive
Officer, Siemens USA

Neal J. Keating
Chairman & Chief Executive
Officer,Kaman Corporation
(Retired)

Patrick Allen
Chief Executive Officer,
Collins Aerospace (Retired)

Courtney Mather
Chief Executive Officer and
Chief Investment Officer, Vision
One Management Partners, LP

Colleen C. Repplier
Vice President & General Manager,
Johnson Controls (Retired)

VISION

AS ONE TEAM, we enable the safety and prosperity of the world.

MISSION

WE PARTNER WITH OUR CUSTOMERS to TRIUMPH over their hardest challenges to deliver value to our stakeholders.

VALUES

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

Continuous Improvement
Pursue zero defect quality and 100 percent safe products.

Teamwork
Together we TRIUMPH with our customers and suppliers through high performance teams. Solicit help and assist others.

Innovation
Passionately pursue new solutions. We value technical leadership and ingenuity.

Act With Velocity
We have a bias for action and proactively solve problems. We reward ownership and results.

STOCKHOLDER INFORMATION

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

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 2023 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.