



# Ready

**TRIUMPH GROUP**  
2021 Sustainability and  
Annual Report

## FINANCIAL HIGHLIGHTS

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

	2021	2020	2019
Net sales	<b>\$1,870</b>	\$2,900	\$ 3,365
Adjusted operating income	<b>108</b>	218	166
Adjusted net income	<b>(2)</b>	137	115
Adjusted diluted earnings per share	<b>\$ (0.03)</b>	\$ 2.69	\$ 2.38
Cash flow from operations	<b>(173)</b>	97	(174)
Total assets	<b>\$2,451</b>	\$2,980	\$ 2,855
Total debt	<b>1,958</b>	1,808	1,489
Total equity	<b>(819)</b>	(781)	(573)
<b>NON-GAAP RECONCILIATION</b>			
Operating (loss) income – GAAP	<b>\$ (326)</b>	\$ 58	\$ (275)
Loss on sale of assets & businesses	<b>105</b>	57	235
Forward losses	<b>—</b>	—	87
Restructuring	<b>53</b>	25	31
Legal judgment gain, net	<b>—</b>	(9)	—
Impairments	<b>276</b>	66	—
Other	<b>—</b>	21	87
Adjusted operating income*	<b>108</b>	218	166
Interest & other	<b>(171)</b>	(122)	(115)
Non-service defined benefit income	<b>50</b>	41	57
Less: Financing charges	<b>15</b>	3	1
Adjusted income before income taxes*	<b>1</b>	140	110
Income taxes	<b>(3)</b>	(6)	5
Tax effect of adjustments	<b>—</b>	3	—
Adjusted net income	<b>(2)</b>	137	115
Diluted earnings per share – GAAP	<b>\$ (8.55)</b>	\$ (0.58)	\$ (6.58)
Per share impact of adjustments	<b>8.52</b>	3.27	8.96
Adjusted diluted earnings per share	<b>\$ (0.03)</b>	\$ 2.69	\$ 2.38
Weighted average diluted shares	<b>53.0</b>	52.0	49.7

\*Differences due to rounding

### ABOUT TRIUMPH

Triumph Group, Inc. headquartered in Berwyn, Pennsylvania, designs, engineers, manufactures, repairs and overhauls a broad portfolio of aircraft structures, components, accessories, and systems. The company serves a broad spectrum of the global aviation industry, including original equipment manufacturers of commercial, regional, business and military aircraft and aircraft components, as well as commercial and regional airlines and air cargo carriers.

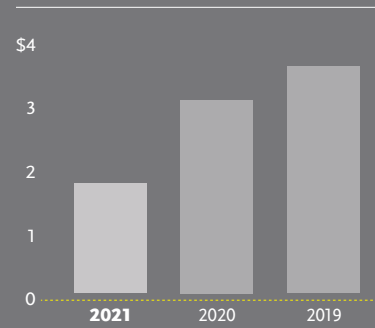
### ABOUT THIS REPORT

The disclosures in this Sustainability and Annual Report are informed by the standards of the Sustainability Accounting Standards Board (SASB) for the aerospace and defense industry. SASB is an independent, private sector standards-setting organization dedicated to improving the effectiveness and comparability of corporate disclosures on environmental, social and governance factors. Specifically, this report provides information on the following SASB sustainability disclosure topics, among others:

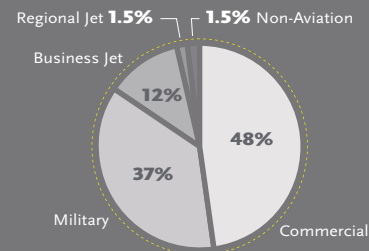
► BUSINESS ETHICS ► PRODUCT SAFETY ► DATA SECURITY

### TOTAL BACKLOG

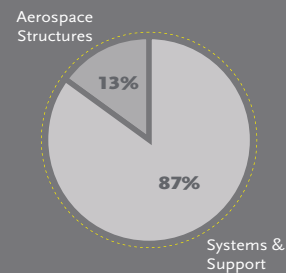
\$ in billions



### SALES BY END MARKET



### ADJUSTED SEGMENT OPERATING INCOME



# Ready to fly

**AFTER ONE OF THE TOUGHEST YEARS OUR INDUSTRY HAS EVER FACED, IT IS ENCOURAGING TO HAVE AN ABUNDANCE OF GOOD NEWS. TRIUMPH GROUP HAS EMERGED FROM FIVE YEARS OF ARDUOUS RESTRUCTURING AS A MUCH STRONGER AND MORE AGILE COMPANY. OUR MARKETS ARE POISED FOR GROWTH, AND WE ARE POSITIONED FAVORABLY AND SUSTAINABLY WITHIN THEM. OUR PEOPLE ARE SUPPORTED AND FOCUSED. OUR PROFITABILITY IS IMPROVING. UP IS WHERE WE ARE GOING. DECISIVELY, DECIDEDLY UP.**

## TO OUR VALUED STOCKHOLDERS:

**A**T TRIUMPH GROUP, we believe that supporting all our stakeholders to help ensure their sustainable success goes hand-in-hand with our mandate to deliver strong financial performance to our stockholders. To quote researcher and business author Jim Collins, we believe in the “Power of And” – meaning Triumph Group can be both a sound investment AND a good employer, member of our communities, supplier to our customers, and customer to our suppliers.

To bring these goals into focus, we are pleased to present Triumph Group’s first combined Sustainability and Annual Report. The combined report both highlights the ways Triumph measures and manages performance across each area and defines our goals to foster a more sustainable future for our team members and sites.

Annual environmental, social and governance (ESG) reporting helps ensure we remain on track to reflect the diversity of the communities where we live and work, operate responsibly, have effective governance and provide fulfilling careers to our employees, all while creating value for our customers and investors. One important highlight from this year was the formation of Triumph’s Diversity & Inclusion Steering Committee – a key step forward to help guide vital company-wide initiatives. I am pleased to share that we’ve made significant progress in advancing women and people of color on both Triumph’s Board of Directors and at higher management levels.

In concert with our Board, we are committed to further enhancing our business practices in key ESG areas that create benefits for all our stakeholders. We strongly believe that companies can be financially successful while operating responsibly and sustainably.

### RESILIENCE IN LEADING THROUGH THE PANDEMIC

After more than a year of traumatic change, we are ready for and excited about the future. COVID-19 disrupted the world as we knew it. The wide-scale grounding of commercial flights was quickly followed by an unprecedented economic downturn that threatened the viability of many of our customers as well as Triumph. The pandemic brought our priorities into clear focus and Triumph was able to draw on its resilience to survive and become a stronger company.

In fiscal year 2021, Triumph shifted its focus to managing through the ongoing global COVID-19 pandemic and addressing the resulting aerospace industry downturn. Triumph set the following three imperatives, which remained relevant throughout fiscal year 2021:

**KEEP OUR PEOPLE SAFE** by Implementing Effective Safeguards  
**KEEP OUR COMPANY SAFE** by Preserving Liquidity  
**COLLABORATE WITH OUR CUSTOMERS** for Mutual Benefit

We implemented strict virus protocols aimed at protecting our people and keeping our factories operational and followed Centers for Disease Control and Prevention (CDC) guidance. Drawing upon our core value of acting with velocity, Triumph team members responded locally and company-wide with innovative solutions to limit the spread of the virus and deliver products and services to customers. We restricted travel and adjusted our capacity and staffing levels to reflect rapidly changing customer demand.

Triumph produced and distributed over 10,000 masks to local medical facilities. We also contributed to COVID-19 vaccine distribution efforts by supporting the fleets delivering vaccines and supplies to first responders.

We quickly restructured our debt and equity financing arrangements and implemented several significant austerity actions to reduce our costs in fiscal year 2021 by approximately \$100 million.

We partnered with our customers virtually to adapt to rapidly changing market conditions. At the same time, we continued to work toward sustained excellence in our factories. During the fiscal year, we achieved “green” operational status at all our Aerospace Structures sites and steadily advanced our improvement efforts in our Systems and Support business.

After over a year of unprecedented change, we are ready to continue our journey towards our future state.

### CONTINUING OUR STRATEGIC TRANSFORMATION

Despite the pandemic, Triumph made measurable progress in fiscal year 2021 on our strategic transformation. We continued to exit our large structures sites, including our Hawthorne, California facility, which produced Boeing 747 components. We are on track to exit our Grand Prairie, Texas plant, which has supported both Boeing 747 and 767 structures programs, and completed the transition of its Boeing 767 work to our Stuart, Florida site where new tooling and methods have enabled significant gains in quality and productivity.

We also announced the sale of our composites factories in Milledgeville, Georgia and Rayong, Thailand and our large structures and composites site in Red Oak, Texas, having successfully transitioned the G280 and G650 wing structures programs back to IAI and Gulfstream, stemming further losses.

All these actions are part of the planned Path to Value restructuring started in 2016. As we approach the end of our restructuring effort, we are now realizing the benefits of our efforts and significant portfolio risk reduction, which included the sale of 19 of our original 47 operating companies at competitive multiples of earnings, strengthening our balance sheet and



**DANIEL J. CROWLEY**  
Chairman, President and  
Chief Executive Officer

allowing us to invest in our core systems and aftermarket solutions. Triumph’s “say-do” ratio on our transformation plan remains favorable.

Our commitment to operational excellence and financial stability brings us closer to our desired future state as a supplier of high-value systems and components and a trusted MRO partner with predictable, cash positive financial performance and sustainable growth that enhances stockholder value.

### FINANCIAL HIGHLIGHTS

In fiscal year 2021, Triumph had net sales of \$1.87 billion driven by an increase in sales to the military end market by 25%, offset by declines across the commercial, business and regional end markets due to the pandemic. Earnings per share on an adjusted basis were (\$0.03), and we used \$198 million in free cash flow, primarily in our Structures business. After a difficult first half of the year, Triumph ended our third and fourth quarters with positive free cash flow despite significant declines in commercial demand.

To conserve cash and improve margins going forward, we cut over \$120 million in corporate and overhead expenses to match the size of our future business, repegged over \$200 million of supplier purchase orders to reflect updated demands and regrettably reduced 3,200 positions. Following a decade of investment weighted towards our structures sites, we deployed over \$25 million of capital to support long-term programs largely in our core Systems and Support operations. We also partnered with our customers to optimize product pricing reflecting the value of our solutions and intellectual property.

### OPERATIONAL IMPROVEMENT

A key element of Triumph’s renewal has been the achievement of operational excellence across all our sites through the deployment of the Triumph Operating System (TOS). TOS enables us to standardize our Lean approaches and leverage a set of proven tools to drive continuous improvement.

Since the launch of TOS in 2016, more than 600 employees have been trained as change agent leaders and deployed into high-performance teams who participated in more than 1,800 Lean events across our sites. As a result, sites and programs benefitted from efforts to eliminate waste, improve flow times and quality, and increase productivity. Our focus on planning and disciplined execution has enabled inventory turns to improve from 2.0 per year to 3.4 per year, excluding the impact of divestitures. As we move into the future, our more stable base of programs and operations will allow us to turn our attention to growth.

To sustain our momentum coming out of the pandemic, we are raising the bar on our Lean transformation by setting three-year stretch goals, including double-digit improvement in cycle time, productivity, quality and growth. In fiscal year 2021, we re-energized our continuous improvement efforts with the launch of TOS 2.0 and a combined Integrated Supply Chain and Operations organization. Every Triumph team member will receive training and is expected to participate in at least 12 improvement events each year.

### UNCOVERING TRIUMPH’S HIDDEN VALUE

Triumph is entering its next phase where we can shift our efforts from contraction and restructuring to growth, which we are doing sustainably. We’re seeing environmentally beneficial trends across all we do – be it electrification of the aircraft, space exploration or infrastructure modernization.

The hidden value in Triumph’s diversified products and services, and our diverse workforce, is becoming more evident as we complete our transformation. With the global rollout of the vaccine, greater accessibility to testing and confidence in mitigation efforts, we anticipate a welcomed boost in commercial travel and demand for our products and services.

We thank our Board, team members, customers, suppliers, and investors who supported us through the pandemic so that we could complete our turnaround and pivot to growth. By never losing sight of our goals, which included tough decisions to optimize our cost structure, and staying determined and resilient, Triumph is positioned as a stronger and better company today, one ready to take off.

As we look towards fiscal year 2022, we are committed to creating value in a sustainable way – investing in our people and processes and improving our quality, productivity and agility by accelerating our Lean transformation. We expect to deliver profitable growth in our core Systems and Support business, grow the products and services we offer to enhance our value proposition and expand the customers we support – all while leading by example on ESG. For we measure success not only in the profits we make but also by enabling the safety and prosperity of the world and communities in which we live and work.



**DANIEL J. CROWLEY**  
Chairman, President and  
Chief Executive Officer

**I**MPLEMENTING THE ONE TRIUMPH operating philosophy sharpens the company's focus, leverages our scale, and equips us to improve performance and better meet customer commitments. The transformation ensures Triumph will continue to be a global aerospace leader.

- ▶ **COMPLETED MANUFACTURING OF G280 PROGRAM** and exited Tulsa, Oklahoma site.
- ▶ **EXITED 747-8 PROGRAM SITE** in Hawthorne, California.
- ▶ **CONSOLIDATED PRODUCT SUPPORT INTERIORS BUSINESS** by closing our Atlanta, Georgia facility and relocating the work to our Hot Springs, Arkansas facility.
- ▶ **COMPLETED SALE OF** Milledgeville, Georgia and Rayong, Thailand composites facilities and Red Oak, Texas structures facility.
- ▶ **ANNOUNCED SALE AND CLOSURE OF** the Spokane, Washington interiors facility.
- ▶ **COMBINED SUPPLY CHAIN AND OPERATIONS ORGANIZATIONS** and streamlined the corporate Senior Leadership Team.
- ▶ **REDUCED OPERATING COMPANIES FROM 9 TO 6:** Actuation, Products & Services; Geared Solutions; Mechanical Solutions; Product Support; Systems, Electronics and Controls; Aerospace Structures.

	FY16	FY21
<b>HEADCOUNT</b>	14,602	6,692
<b>REVENUE/EMPLOYEE</b>	\$266K	\$279K
<b>SQ. FT. (IN MILLIONS)</b>	14.5	6.5
<b>REVENUE/SQ. FT.</b>	\$268	\$288
<b>CASH (IN MILLIONS)</b>	\$21.0	\$589.9
<b>LOCATIONS</b>	74	30
<b>MILITARY % OF BACKLOG</b>	19.2%	34%

# Ready for the future

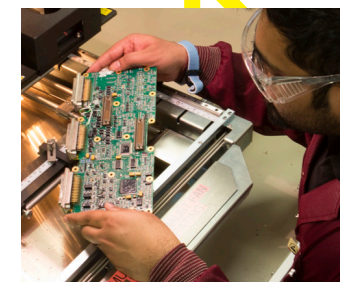
**T**RIUMPH SYSTEMS & SUPPORT (TSS) provides a full range of integrated solutions for aircraft manufacturers around the globe. We partner with key manufacturers to design and produce critical components, systems and subsystems required to help achieve superior performance and technological advantage. TSS provides proprietary design, development, and support of components, complex assemblies, and systems. We have invested in expanded capabilities that will maintain our critical role on major platforms into the future, manufacturing internally and externally designed components. TSS capabilities include hydraulic, mechanical and electromechanical actuation, power and control for landing gear, as well as a complete suite of aerospace gearbox solutions, heat exchange systems, and fuel management, such as full authority digital electronic controls (FADEC). TSS products and solutions are critical to major military platforms, including the UH-60, F-18, AH-64, F35, C130, CH-53K, CH-47, V-22; and large commercial platforms such as Bell 429, A320, B737, and B787.

In fiscal year 2021, TSS continued its Triumph Operating System journey, launching High Performance Teams (HPTs) across the business to reach our breakthrough objectives and sustain our focus on execution, operational excellence, and delivery assurance. These HPTs are focused on operations, customer, and asset management initiatives to quickly resolve issues and mitigate risks internally and across our supply chain.

**A**EROSPACE STRUCTURES' products include aircraft wings, wing boxes, fuselage panels, flight control surfaces, engine nacelles, wing spars and stringers, empennages, composite ducts and floor panels and acoustic and thermal insulation systems. Our capabilities include engineering detailed structural designs in metal and composites, manufacture of interior structures, joining processes such as welding, autoclave bonding and conventional mechanical fasteners.

Key accomplishments by the Aerospace Structures business unit during fiscal year 2021 include final wing delivery for the G280 program, on-time exit from the Hawthorne and Torrance, California 747 facilities, G650 program sale completion, successful AS9100 audits for Stuart, Florida; Zacatecas, Mexico; and Spokane, Washington sites with zero findings, final delivery of the G550 wing, increased V-22 spare sales and execution of a 10 year long-term agreement with Pratt & Whitney on the F135 program, "green" performance across all commercial and military programs, completion of Spokane, Washington real estate sale and execution of agreement to divest Milledgeville, Georgia and Red Oak, Texas operations. In response to marketplace conditions related to the pandemic, Aerospace Structures also reduced its sales, general and administrative expenses by \$21 million compared to the prior year.

**TRIUMPH SYSTEMS & SUPPORT**  
Triumph Systems & Support offers superior design, manufacture, and support of components and systems and sub-systems as well as full lifecycle solutions.



**TRIUMPH AEROSPACE STRUCTURES**  
Triumph Aerospace Structures offers design, manufacture and assembly of complex aircraft structures.

# Ready to serve

## RESEARCH, DEVELOPMENT AND INNOVATION

Research, development and innovation are critical to Triumph's growth and commercial success. While our product portfolio is largely defined by customer specifications, we also must strive to make our products more sustainable and cost efficient to gain competitive advantage. We partner with our customers to provide the technology and solutions that support their future success.

To advance our innovation and technology effort, in July 2020, we appointed a Chief Technology Officer to oversee technical matters across the company, including both original equipment and aftermarket contracts.

As we have transformed the way we do business, we are seeking to place greater emphasis on research and development and to increase our spending in support of innovation that will benefit the company and our customers. Innovation is embedded within our Annual Strategic Reviews (ASRs) across the organization. We evaluate each part of our business to identify where we should focus efforts and allocate resources in response to customers' needs today, and future trends in the industry. Our Board reviews the ASR presentations and provides feedback regarding strategic direction and priorities.

During the design process, our product development teams consider our clients' requirements for sustainability attributes such as energy efficiency, reduced weight, and avoiding chemicals of concern. We apply these principles globally even though actual, contractual or regulatory requirements may only apply in some regions around the world.

One example of a product innovation initiative that supports energy efficiency and weight reduction is our Additive Manufacturing Center of Excellence, which has the potential to benefit many Triumph product lines. This rapidly advancing technology offers us the ability to design and produce parts that cost less, have shorter lead times, reduce total part count, and weigh less. Current areas of focus are hard to machine systems components, casting replacements, and heat exchangers.

Our efforts in additive manufacturing resulted in our first production part in fiscal year 2021. We anticipate having our second part used in a flight critical application ready for production in fiscal year 2022. Triumph has additive manufacturing capability in our Redmond, Washington site and a large network of aerospace approved additive manufacturing suppliers offering a wide range of build sizes and materials.

### HIGHLIGHT: TRIUMPH'S QUALITY FRAMEWORK

Our quality framework focuses on reengineering our processes, to understand variation at each step and its impact on the system. Our quality focus encourages us to take PRIDE in all we do:

- P**ersonal accountability
- R**elentless pursuit of zero defects and waste elimination
- I**ntegrity at all levels
- D**elivering on commitments
- E**xcellence in daily execution of our responsibilities

## PRODUCT QUALITY AND SAFETY

Our intentional focus on quality applies to everything we do across Triumph. It touches every employee, every function, and every site. We have shifted our focus from inspecting for quality (post production), to designing quality into our products at every phase. Our corporate led product quality and safety organization establishes policies and programs to meet the standards, metrics and processes required to ensure that our products and services meet our customers' needs. Triumph complies with the following quality standards established for the industry:

- ▶ **ISO9001;**
- ▶ **AS/EN/JISQ 9100** (Aerospace Quality Management System (QMS));
- ▶ **AS/EN/JISQ 9110** (Aerospace Maintenance Organization QMS);
- ▶ **AS/EN/JISQ 9120** (Aerospace Distributors QMS); and
- ▶ **OTHER STANDARDS** as required by customer, industry or local regulation.

All of our sites are certified to the international Quality Management System standard for the Aviation, Space and Defense industry, AS9100. This standard includes requirements of the ISO 9001 quality management standard, in addition to industry-specific requirements; certification to AS9100 constitutes ISO 9001 certification as well. We conduct AS9100 audits internally, as well as with the assistance of third-party auditors, to ensure that legal requirements and international standards are met.

Many of our sites have special process capabilities inclusive of non-destructive testing (NDT), chemical processing, heat treat, material testing, non-conventional machining, and welding. We regularly audit these processes via internal review and active third-party oversight. Each special process is accredited and certified by the National Aerospace and Defense Contractors Accreditation Program (NADCAP). Our special process maturity is recognized by NADCAP for over and above adherence to requirements and awarded merit program surveillance (18 – 24 months).

Ensuring product safety is an integral part of our Quality Management System. Core elements of the Quality Management System that address product safety include:

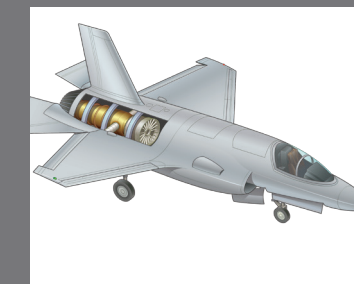
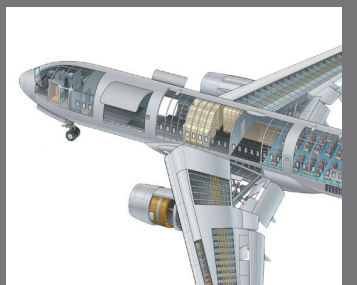
- ▶ **CAUSE ANALYSIS** and corrective action.
- ▶ **PROGRAM SCORECARDS** and performance assessment – on a monthly basis, we assess our own performance on aspects such as on-time delivery and defect count, and we assign red/yellow/green ratings for each aspect.
- ▶ **REGULAR EMPLOYEE TRAINING.**
- ▶ **GOALS AND METRICS** to track progress.

Several of our customers also provide periodic product quality and safety performance scorecards either annually or more frequently. We incorporate that feedback and evaluate any differences that may arise between customer satisfaction ratings and our own internal assessments.

As part of our ongoing commitment to continual product quality and safety improvement, we are enhancing employee training for root cause analysis and corrective action, and we are building a common infrastructure to collect data and drive improvements.

## HIDDEN VALUE

Triumph designs, builds, and supports the most critical parts on an aircraft that enable performance. While you may not be able to see our products from the exterior, our customers benefit from the hidden value our products provide.



# Ready to act

**THE COVID-19 PANDEMIC** was the defining event of 2020. Triumph's response was focused on three imperatives to protect the health and safety of our employees and ensure business continuity and survival – Keep Our People Safe; Keep Our Company Safe; and Collaborate with Customers for Mutual Benefit.

**KEEP OUR PEOPLE SAFE** – The company quickly established a cross functional COVID-19 Response Team and following guidance from the CDC, created a companywide COVID-19 Response Policy. The policy is a living document that provides detailed guidance on travel, quarantining, procedures for COVID-19 positive diagnosis and response, visitor and entry protocol, as well as risk mitigation practices including face coverings, social distancing and hand hygiene. Each site was required to comply with the guidance in the policy, as well as guidance from local, regional and national governments and regulating agencies.

While the staff at all U.S. manufacturing sites were deemed Essential Critical Infrastructure Workforce by the U.S. Department of Homeland Security, sites shared best practices to protect our factory workers. This included setting up prework health screenings, visual notifications, partitioning, software to effectively distance workstations, infection tracking and mapping devices, as well as cleaning protocols.

At the same time, we mitigated risks at our sites by asking non-production staff to transition to remote work to facilitate social distancing and help prevent the spread of the virus.

We kept employees informed during these uncertain times through clear and regular communications. The Senior Leadership Team held meetings daily for the first four months of the fiscal year, and later shifted to twice weekly meetings to facilitate transparency and respond rapidly to business needs. We adopted regular CEO Town Hall videos, increased virtual meetings with the extended leadership team and established weekly teleconferences with site leaders and general managers to encourage best practice sharing.

Perhaps the most impactful tool we introduced was the 1st Up mobile app which enabled employees to receive site news and announcements, including notifications and video messages, from local leaders in real time. The tool provided us with a platform to connect with all employees, especially those that were previously unconnected due to their role and the type of work they performed. Furthermore, it gave Triumph leaders the opportunity to connect with their workforce when it was no longer safe to gather in groups or for all hands meetings.

As important as keeping our employees safe was the need to keep their immediate family members safe and all individuals with whom employees shared living spaces. Guidance on risk mitigation during the pandemic was mailed to employees' homes to encourage safe behavior in and outside of the workplace. In December 2020, Triumph hosted a student poster contest for young people in our employees' lives with the theme Prevent the Spread. We received almost 100 entries from our employees around the world. Ten drawings received recognition across three age categories.

**HIGHLIGHT: STUART MANNEQUIN PROGRAM**

The Industrial Engineering team at the Aerospace Structures operations in Stuart, Florida established a process to review and assess work areas quickly for adequate spatial distancing. The software was used in work zones where, based on headcount, it was deemed an area of concern. The output was a recommended maximum headcount that enabled team members to safely work in an area. An assessment of the entire site using the Mannequin Program took approximately two weeks and served as an example for best practice sharing at other sites

**KEEP OUR COMPANY SAFE** – With the passage of time, it became more evident that the pandemic would have a devastating impact on the global aerospace industry and supply chain. By April 2020, the Transportation Security Administration (TSA) reported that air travel was down almost 95% from the previous year in the United States, with similar reductions in Europe and Asia as well. The pandemic and the industry downturn had a significant impact on our customers and suppliers causing reductions in output or complete halts in production, which in turn impacted the production volumes at many of our manufacturing sites.

In response, Triumph introduced a series of tactics to help keep our company financially stable and protect the economic well-being of our workforce. The financial austerity measures adopted by the company allowed Triumph to conserve cash and maintain long-term competitiveness. Actions taken largely impacted the executive, management, and individual-contributor populations to help preserve the maximum number of direct labor jobs necessary for the company to recover on the other side of the pandemic.

Where possible, sites focused operations on fulfilling backlogged orders or responding to the increase in demand for military products and services. However, to conserve cash, the company did implement site-specific temporary furloughs and long-term reductions in force, primarily at sites that served a singular commercial customer. While these measures were difficult, they were a necessary response to the COVID-19 crisis given the dramatic and sudden impact on the industries Triumph serves.

**COLLABORATE WITH CUSTOMERS FOR MUTUAL BENEFIT**

To support the commercial aerospace industry during the downturn, Triumph worked with airlines and original equipment manufacturers (OEMs) to manage the production and maintenance, repair and overhaul (MRO) slowdown caused by the pandemic. At the same time, demand for military products and freighter MRO was increasing. Commercial customers required flexibility as they reacted to end market needs. Triumph continued to support commercial customers who sought to maintain production throughout the pandemic to ensure there would be no impact to continuity of supply and to best position themselves for the commercial market ramp up once the virus was contained. Triumph partnered with manufacturers on several new military and defense programs and was able to secure more timely progress billings. These collaborative approaches benefited Triumph and customers at the height of the pandemic, and we are confident it will position the company for success in the years following the recovery of the market.

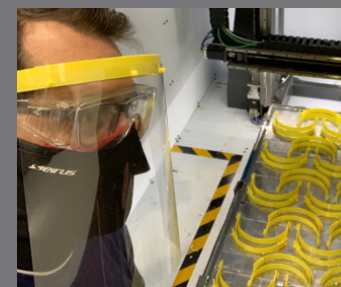
**SUPPORTING HEALTHCARE WORKERS**

The Triumph team in Hot Springs Arkansas helped celebrate Nurses Day by dropping off a box of face masks manufactured at the site for the nursing staff at Hamilton West Family Medicine.



**USING ADDITIVE MANUFACTURING TO MAKE PPE**

Triumph's Innovation & Technology (I&T) Product Development Center joined the fight against COVID-19 using their Additive Manufacturing capabilities to help local hospitals overcome PPE shortages.



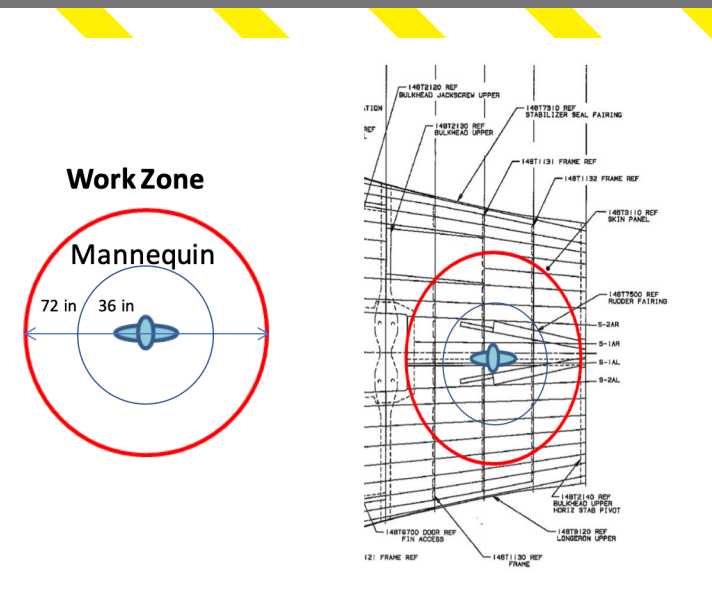
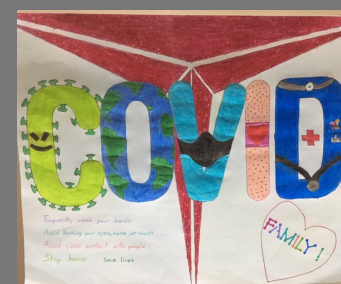
**EQUIPPING LOCAL HOSPITALS WITH VENTILATOR PARTS**

The Triumph team in the Isle of Man pitched in to support hospitals by manufacturing the "Charlotte Valve" a piece of equipment made using additive manufacturing that enables ventilators to serve twice as many patients.



**STUDENT POSTER CONTEST**

Triumph sponsored a Student Poster Contest to help increase awareness of ways to prevent the spread of COVID-19 at home and at work.



**A T TRIUMPH, KEEPING OUR EMPLOYEES SAFE** is a top priority and safety is key to our workplace culture. Triumph promotes ownership of safety at a personal level. We believe it is the responsibility of every employee to take ownership of occupational safety, reduce risk and prevent incidents. We want every one of our employees to make it home safe and sound every day.

Our Environmental, Safety & Health (ES&H) team works closely with site leaders and employee safety committees to provide health and safety guidance and resources to all of our business units. Every day, safety is discussed in team meetings and discussed at each work cell when site leaders walk their shop floors.

**CARDINAL RULES OF SAFETY**

To demonstrate our commitment to maintaining a safe work environment for all employees, we created our 10 Cardinal Rules of Safety. These describe the most frequently encountered situations that have the potential to cause harm or loss of life. All employees, contractors and visitors are required to follow these directives.



**CARDINAL RULES OF SAFETY**  
Triumph's Cardinal Rules of Safety are visibly displayed at every Triumph site and serve as a reminder of the 10 critical actions that all employees and visitors must abide by to prevent harm or loss of life.

**SAFETY HEROES**

Through our Safety Hero Program, we recognize employees who go above and beyond to ensure the safety of their colleagues and workplace. The objectives of the program are to:

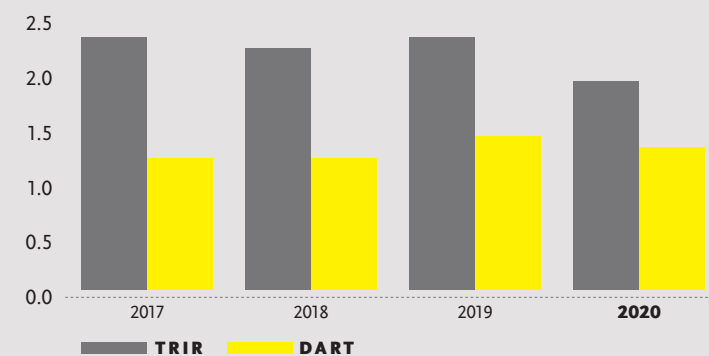
- ▶ **INCREASE AWARENESS** of safety behaviors and habits.
- ▶ **INFLUENCE SAFE WORK PRACTICES** to ultimately reduce injuries.
- ▶ **PROMOTE AND SHARE BEST PRACTICES** across the company.
- ▶ **PROMOTE WORKING SAFELY** in a positive light.

Any Triumph employee may nominate another Triumph employee as a Safety Hero. The recipients are awarded a commemorative pin, a special recognition ceremony to honor their efforts, and their story is shared across the company. We have recognized a total of 106 Safety Heroes across our sites since the program began in 2019.

**SAFETY METRICS**

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. At a corporate level, we measure total recordable incident rate (TRIR) and incident severity using days away restricted and transferred (DART) case incident rate for all of our facilities worldwide. In calendar year 2020 our TRIR was 1.9 and our DART rate was 1.3.

Calendar Year 2017 - 2020



At the end of the fiscal year, ten sites have achieved one year without an injury, two sites have achieved two years without an injury and one plant has achieved three years without an injury.

Our ES&H teams review these statistics monthly and conduct root cause analyses for all injuries. The results are shared with our businesses to foster a culture of continuous improvement and to help prevent future incidents.

**A T TRIUMPH, WE BELIEVE IT IS VERY IMPORTANT FOR OUR EMPLOYEES** to take a proactive approach to managing and maintaining their health. Our employee health and wellness program helps employees understand their current health profile and potential lifestyle risks. We offer resources to help employees achieve optimal health, including programs that address smoking cessation, weight management, and work/life management (which includes mental health support).

In addition, Triumph partners with Health Advocate to offer our employees and their families free access to a comprehensive Employee Assistance and Work/Life program, which includes:

- ▶ **SHORT TERM PROBLEM RESOLUTION** (e.g., stress, depression, anxiety, grief) via Licensed Professional Counselors and referrals to longer-term support.
- ▶ **ACCESS TO WORK/LIFE SPECIALISTS** who can find support services and resources (e.g., eldercare, childcare, relocation, identity theft).
- ▶ **TELEPHONE CONSULTATIONS** for legal and financial issues.
- ▶ **MEMBER PORTAL** with articles, assessments, and webinars.

**HIGHLIGHT: TRIUMPH IS COMMITTED TO HELPING EMPLOYEES GET HEALTHY AND STAY HEALTHY.**

- ▶ **TRIUMPH PROVIDES A SUBSTANTIAL CREDIT** towards the cost of all employee medical and dental plans.
- ▶ **EMPLOYEES AND THEIR SPOUSES ARE OFFERED** a free annual health screening followed by access to a Wellness Coach who helps individuals understand their health risks and explore actions they can take to reduce those risks.
- ▶ **EMPLOYEES AND THEIR SPOUSES ARE GIVEN** free access to wellness workshops, health trackers and wellness challenges. In addition, employees and their spouses who are tobacco users are given access to free tobacco cessation programs.
- ▶ **TRIUMPH ALSO PROVIDES** a monthly wellness credit to recognize healthy behaviors and a monthly surcharge for unhealthy behaviors. These credits and surcharges decrease or increase the amount employees pay for their medical plan through payroll deductions.

**ON SITE COVID-19 VACCINE CLINICS**

Where possible, Triumph sites hosted COVID-19 Vaccine Clinics to give Triumph employees who perform essential aerospace and defense work easy access to the vaccine to help protect themselves, their families and coworkers from the COVID-19 virus.



“Leaders create experiences that foster beliefs and those beliefs, in turn, drive the actions people take, which create results.” **ROGER CONNERS** – “Change the Culture, Change the Game”

**PEOPLE & CULTURE**

Our Triumph team members are the foundation of our success. That is why we place great importance on the growth, development and engagement of our people, and establishing an enduring company culture. We have designed our compensation programs to motivate our employees, including pay-for-performance annual incentive programs tied to meeting or exceeding company-based performance objectives.

Triumph’s journey to define our Path to Value also includes our people transformation. As we have narrowed our business focus and reduced our footprint, staying connected with our employees is of critical importance.

The People & Culture Steering Committee was originally formed in 2019 following the completion of the Employee Engagement Survey to provide oversight, challenge and monitoring to the Employee Survey Action Planning Process. The committee is comprised of a diverse group of senior representatives from Human Resources, Communications, additional corporate functions and our businesses. The People & Culture Steering Committee was established to listen to and engage employees at the corporate and local level. Site-based action teams address specific needs and feedback, while the larger team tracks local actions to completion, as well as addresses challenges that were prevalent across the company. One opportunity for improvement has been establishing strong channels of communication among teams and between leadership and our hourly workforce.

The challenge of reaching the entire employee population was exacerbated with the COVID-19 pandemic. Traditional ways of gathering for town halls or even team meetings came to an abrupt stop. We needed to quickly identify and roll out a tool to facilitate timely communication among the workforce. In May 2020, Triumph rolled out the 1st Up app to facilitate communications and information sharing. In addition, across the organization, we embraced virtual technologies and learned to use them effectively for a wide range of meetings, including team discussions, strategy reviews, facility site visits, and inventory events.

**COMMITMENT TO COMMUNITY**

At Triumph Group, we demonstrate our commitment to volunteerism through our Wings Community Outreach Program. This program encourages Triumph employees around the world to complete meaningful volunteer projects that directly benefit local communities and charities committed to serving the needs of others.

In light of the COVID-19 pandemic, many Triumph teams found new ways to give back – making face masks and shields for first responders, producing ventilator parts and collecting donations for food banks. While our in-person, group volunteer activities were put on hold, Triumph employees generously supported nonprofit organizations, including the United Way – an organization with which our sites have a long-standing relationship. We’re proud to report that in 2020, our employee campaign for the United Way raised more than \$100,000, which helps to reduce poverty through education, workforce, business development, financial empowerment and basic need programs. Recognizing the road to recovery will be long and hard for our most impoverished communities following the pandemic, Triumph Group and its employees are proud to support the United Way.

Last year, the Triumph Group Charitable Foundation donated to non-profit organizations that provided critical resources to people and communities hardest hit by the pandemic including Philabundance Food Bank, Project Home, Operation Homefront, and the American Red Cross. Founded in 2008, the Triumph Group Charitable Foundation mirrors the company mission and provides grant funding to organizations that advance the safety and prosperity of the world. These grants focus on three key areas: advancing science, technology, engineering, and mathematics (STEM) education, improving communities, and supporting veterans and military families. In 2020, the Foundation donated nearly \$300,000 to non-profit organizations serving these missions.

**HIGHLIGHT: FEATURED GRANT RECIPIENTS**

**SEE IT THROUGH CHARITIES – STEM**

Providing STEM programs to underrepresented students in Grand Prairie, Arlington, Mansfield and Irving, Texas. The 12-week curriculum provides tutoring and lessons in coding, drone coding, scratch coding and robotics coding.

**OPERATION HOMEFRONT – VETERANS**

A national non-profit organization whose mission is to build strong, stable and secure military families so that they can thrive in the communities they have worked so hard to protect.

**MEALS ON WHEELS CHESTER COUNTY – COMMUNITIES**

Delivering more than 84,000 meals to approximately 700 homebound people living in Chester County, Pennsylvania, the Meals on Wheels organization delivers hot, well-balanced meals to the homes of individuals every weekday of the year.

**TASA FOOD BANK**

Triumph Aviation Services-Asia (TASA) broadened its Food Bank Community Relief program in 2020 to support communities in need during the pandemic.



**HELPING THOSE IN NEED DURING THE PANDEMIC**

Union workers from our TAS Interiors site in Spokane, Washington raised money for 2nd Harvest Food Bank. The donation will allow the food bank to provide 6,485 meals to people in the community with food insecurity.



**SOCIALLY DISTANCED SERVICE PROJECTS**

TAS employees joined together to donate over 120 boxes of excess office supply items to The Welman Project, a non-profit organization that offers free resources to teachers, distributing surplus materials donated from local individuals and companies for creative reuse in the classroom and beyond.



## DIVERSITY & INCLUSION

### COMMITMENT TO DIVERSITY & INCLUSION

At Triumph, we believe that a talented, representative, and engaged workforce is vital to our success. In light of the increased awareness of social justice movements over the past few years in response to violence and discrimination against women, people of color and other underrepresented minority groups, Triumph formalized an employee focused Diversity & Inclusion Steering Committee (DISC) committed to creating an environment in which all employees feel valued, included, and empowered to do their best work and bring great ideas to the table. In addition, Triumph is currently implementing:

- ▶ **REGULAR DIVERSITY TRAINING FOR ALL EMPLOYEES**
- ▶ **EMPLOYEE AFFINITY/RESOURCE GROUPS**
- ▶ **MENTORING TO SUPPORT DIVERSE EMPLOYEES**

The formation of the DISC serves to recognize and cultivate all of our employees who bring unique experiences, perspectives, and viewpoints to add value to our ability to create and deliver world class manufacturing, engineering and aerospace services. The DISC efforts focus on:

- ▶ **CULTIVATING A SENSE OF BELONGING** for all employees by amplifying voices of underrepresented populations and supporting a culture committed to acceptance and inclusion that values unique backgrounds and perspectives.
- ▶ **PROVIDING EDUCATIONAL TOOLS AND RESOURCES** necessary to facilitate Triumph's commitment to promote and maintain a diverse and inclusive workforce and culture.
- ▶ **CREATING MESSAGES THAT REFLECT OUR COMPANY'S COMMITMENT** to a diverse and inclusive workplace and raises our understanding and sensitivity to the topic.
- ▶ **REVIEWING PEOPLE POLICIES AND PROCESSES**, including but not limited to recruiting, outreach, promotions, retention, and mentoring to make recommendations for standardization and consistency among policies to promote and encourage diversity and inclusion in the workplace.
- ▶ **COLLECTING AND ANALYZING METRICS** related to existing and expected measures of diversity in the workforce with focus on ensuring equal opportunity for pay, advancement and candidate selection.

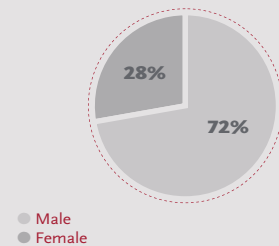


### HONORING OUR VETERANS – HOT SPRINGS ARMED SERVICES FLAG PAVILION

The Triumph site in Hot Springs, Arkansas built a flag pavilion featuring a flag for each branch of the US military and to honor all the men and women that made the ultimate sacrifice.

The work of the DISC looks to build on the progress made by Triumph's current leadership team to advance the diversity of the workforce, which is depicted below as of March 31, 2021.

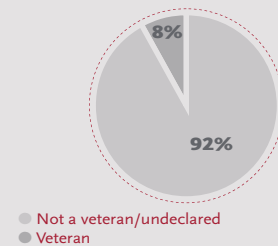
#### GLOBAL GENDER



#### US MULTICULTURAL



#### US VETERAN STATUS



### HIGHLIGHT: DISC MISSION STATEMENT

The mission of the DISC is to foster an inclusive environment that attracts and retains the best talent, values diversity of life experiences and perspectives and encourages integrity and innovation, consistent with our Company Values. We believe that the diversity of thought and experiences allows us to approach complex scenarios with unique perspectives, so that we can deliver the best solutions for our stakeholders.

## ENVIRONMENTAL STEWARDSHIP

**I**N ALL THE WAYS WE CONDUCT BUSINESS, we strive to respect and positively impact our shared natural environment. We support the reasonable use of resources, energy and water conservation, waste minimization, and pollution prevention.

To control and monitor our impact on the environment, we centrally manage environmental oversight across our businesses in accordance with our ES&H policy and procedures, which we review and refresh on a periodic basis. Our corporate ES&H team has implemented an audit program that allows for self-assessment of one-third of our sites each year, ensuring that each site is audited once every three years. Our corporate function works with our sites to mitigate any risks and address any concerns identified in our self-assessments.

We collaborate across our sites to manage environmental permitting, energy usage, emissions, water and wastewater impacts, and hazardous and non-hazardous waste. ES&H staffing varies across our sites depending on size, complexity, and risk profile.

We believe in the importance of continuously reducing our environmental impacts. In 2021, we are implementing a data tool that will allow us to collect and maintain a more robust data set of information on key drivers at our sites. We anticipate using the data we gather in 2021 to allow us to establish a climate action plan that includes targets for energy use, greenhouse gas emissions, and waste management.

### HIGHLIGHT: TRIUMPH'S GRAND PRAIRIE, TEXAS LOCATION LANDS ENVIRONMENTAL ACCOLADES

**TRIUMPH'S PRODUCT SUPPORT** – Accessory Services business based in Grand Prairie, Texas received two environmental accolades from the City of Grand Prairie in 2020. The site was awarded the Environmental Compliance Achievement award after an on-site inspection by the local Environmental Services Department confirmed their full compliance with local environmental regulations. The site was also recognized for partaking in the North Texas Clean Air Challenge by completing a site-wide educational campaign to promote air pollution awareness and reduce emissions. This campaign included lunch and learn programs and email communications which outlined actions employees could take to reduce their air emissions and environmental impact. Those who signed the Air Action Pledge were encouraged to carpool to and from work and to sign up for air pollution alerts from Air North Texas. These efforts and their subsequent recognitions highlight Triumph's larger pledge to operate sustainably.



### 2020 CLEAN AIR CHALLENGE WINNERS

Our Triumph site in Grand Prairie, Texas committed to the Clean Air Action Plan was named the winner of the 2020 Clean Air Challenge and the Environmental Compliance Award from the city of Grand Prairie.

## GOVERNANCE

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

Our diverse Board brings a well-rounded perspective and is made up of nine directors. Two of nine are women. One of nine is from other underrepresented groups (including ethnicity and sexual orientation).

Eight of our nine Board members are independent directors as defined by NYSE rules. Each of the Board's Audit, Compensation and Management Development, Finance and Nominating and Corporate Governance 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://ir.triumphgroup.com>.

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

- ▶ **WE HAVE A LEAD INDEPENDENT DIRECTOR** to chair meetings of the independent directors and serve as a liaison between the independent directors and our Chairman, President and Chief Executive Officer.
- ▶ **PROXY ACCESS** is permitted for a stockholder or a group of stockholders owning at least 3% of the company's outstanding common stock for three years or more to submit director nominees.
- ▶ **WE HAVE ROBUST STOCK OWNERSHIP GUIDELINES** for our Board and senior management.
- ▶ **EXECUTIVE COMPENSATION** is benchmarked annually by a third-party compensation consultant and is designed to align the interests of our management with those of our stakeholders.
- ▶ **THE BOARD** undertakes an annual self-evaluation process.

### ETHICAL BUSINESS CONDUCT

Triumph's leaders set a strong example of the ethical business conduct expected of all Triumph employees and suppliers,

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

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

### RISK MANAGEMENT

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

### COMPLIANCE, ANTI-CORRUPTION, AND TRADE REGULATION PROGRAMS

Triumph and our Board of Directors are committed to legal, regulatory and environmental compliance. Within this

framework, we have developed a robust set of internal policies and procedures, which are made available to all employees to help monitor and manage compliance across our enterprise. All Triumph employees receive training on an annual basis on compliance and other risk topics. In 2020, 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 recently refreshed its Anti-Corruption Policy and updated its business partner review process by implementing GAN Integrity, a third-party due diligence solution. Our anti-corruption 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 review use these assessments to help ensure our compliance processes are tailored and updated as necessary to address evolving corruption risk and our resources are appropriately deployed to implement risk prevention and mitigation strategies. Additionally, our internal audit organization regularly reviews our Anti-Corruption Compliance Program.
- ▶ **TRAINING:** Our global anti-corruption training program includes an array of training resources, both online and in-person tailored for different job functions. Pursuant to industry best practices, we strategically identify employees of all levels who participate in international business. On a recurring basis, these employees are required to complete training requirements relative to their job function and level of involvement with international business. These employees include, but are not limited to, senior executive management; employees based in our foreign subsidiaries; and employees involved in business development.

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

### DATA SECURITY

Our employees are the first line of defense in information security. We train our employees to identify, avoid and mitigate cyber threats as a crucial element of our information security program. Among the elements of our training and awareness program are mandatory annual training and email spear phishing exercises.

Orientation for new employees includes basic Information Security instruction that includes company first-line-of-defense expectations and methods.

We pride ourselves on our robust cyber security 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 Group. Data security is managed through our General Counsel. Our General Counsel ensures frequent reporting to our Board of Directors on cyber security topics and also engages a broader group of management on a quarterly basis to review data security topics across the company, to communicate the potential threats and mitigating actions, as well as to identify areas for improvement.

### DATA PRIVACY

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

### SUPPLY CHAIN RESPONSIBILITY

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

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

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. By managing the performance of our suppliers, Triumph ensures that we can meet our internal management goals and ultimately meet the needs of our customers.

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

SENIOR LEADERSHIP



**JENNIFER H. ALLEN**  
Senior Vice President,  
General Counsel



**ZAKIYA B. BARNETT**  
Assistant General Counsel  
and Assistant Secretary



**STACEY W. CLAPP**  
Vice President,  
Contracts



**ADAM M. COHN**  
Vice President,  
Mergers & Acquisitions  
and Treasurer



**DANIEL J. CROWLEY**  
Chairman, President &  
Chief Executive Officer



**R. MARICELA DE SANTIAGO**  
CEO Staff Executive



**NICHOLAS R. DRAZIC**  
Vice President, Integrated  
Supply Chain and Operations



**WILLIAM C. KIRCHER**  
Executive Vice President,  
Customer Solutions & Support



**MICHELE M. LONG**  
Senior Director,  
Communications



**JAMES F. MCCABE JR.**  
Senior Vice President and  
Chief Financial Officer



**THOMAS A. QUIGLEY III**  
Vice President and  
Controller



**SHEILA G. SPAGNOLO**  
Vice President, Tax



**GARY V. TENISON**  
Vice President, Strategy &  
Business Development



**LANCE R. TURNER**  
Senior Vice President,  
Human Resources Officer

BOARD OF DIRECTORS



**PAUL BOURGON**  
President,  
Aeroengine Division  
SKF USA



**DANIEL GARTON**  
Former Chief Executive  
Officer and President,  
American Eagle, American  
Airlines



**WILLIAM L. MANSFIELD**  
Chairman and  
Chief Executive Officer,  
The Valspar Corporation  
(Retired)



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



**RICHARD GOGLIA**  
Vice President and Corporate  
Treasurer of  
Raytheon Company (Retired)



**COLLEEN C. REPLIER**  
Vice President and  
General Manager of  
Johnson Controls (Retired)



**RALPH E. EBERHART**  
Lead Independent Director,  
Triumph Group, Inc.  
General,  
U.S. Air Force (Retired)



**BARBARA HUMPTON**  
Chairman and  
Chief Executive Officer,  
Siemens USA



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

# Ready for you

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

**Mission** **WE PARTNER WITH OUR CUSTOMERS** to triumph over their hardest aerospace, defense and industrial challenges to deliver value to our stakeholders.

**Values:**

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

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

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

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

**ACT WITH VELOCITY**  
Partner, anticipate and communicate.  
Proactively solve problems.

## STOCKHOLDERS INFORMATION

### TRIUMPH GROUP

Corporate Headquarters  
Triumph Group, Inc.  
899 Cassatt Road  
Suite 210  
Berwyn, PA 19312  
610-251-1000  
www.triumphgroup.com

### ANNUAL MEETING

July 21, 2021 at 9:00 a.m. EDT  
Triumph Group  
899 Cassatt Road  
Suite 210  
Berwyn, PA 19312

### 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  
899 Cassatt Road  
Suite 210  
Berwyn, PA 19312  
610-251-1000

### FISCAL 2021 STOCK PRICES

Per Common Share  
High – \$19.39  
Low – \$4.69  
Year End – \$18.38  
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](mailto:web.queries@computershare.com)  
[www.computershare.com/investor](http://www.computershare.com/investor)

### EQUAL OPPORTUNITY AT TRIUMPH GROUP

Triumph Group 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, 2021.

### 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 2019 Annual Report on Form 10-K. In addition, on August 11, 2020, 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.



T11

T12



**Triumph Group**

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