



2020 Environmental,
Social & Governance Report

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Helping Communities Thrive

The Core & Main vision statement projects our most essential, broadest focus: “a world where communities thrive.” Our company is a leading distributor of products and services for water infrastructure, which means earth’s most valuable resource is at the core of our business. We align our business strategy and operations with the goal of safe, sustainable infrastructure for generations to come.

The best solutions for distributing water — from storm drains to fire sprinklers — vary by climate, geography, legislation and engineering. One size does not fit all, which is why we strive to offer customers local expertise supported by a nationwide network of resources. Our products provide a base for residential and commercial construction, which supports population and economic growth. We also have an eye open to broader innovations for water delivery and sustainability.

We support our customers and supply chain in their efforts to find both short- and long-term solutions to conserve water, both as a valuable commodity and a required source for life. We have a responsibility to help provide water integrity to a world increasingly challenged by climate, disease and difficult economic choices. How we do that includes living our vision, mission and core principles, which are guiding lights

derived from our associates. These cultural foundations are the building blocks for our environmental, social and governance (ESG) efforts.

“”

Our company is a leading distributor of products and services for water infrastructure, which means earth’s most valuable resource is at the core of our business.

As a newly independent company, Core & Main is early in the journey toward ESG measurements and goals. As we learn, we will continue to build on our strengths. In addition to expertise and integrity, our size and scale translates to impact: We embrace our responsibility in changing the face of our industry for the long haul, managing complex social concerns, developing future

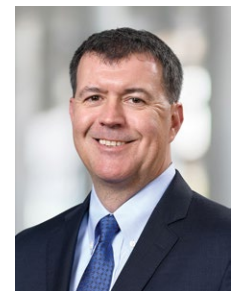
leaders, innovating in the digital space and giving visibility to the critical importance of sustainable infrastructure.

The success of Core & Main depends on long-term relationships. Contractors and municipalities rely on us to provide key materials and services that are essential to our country’s infrastructure. How we treat customers, vendors and each other determines the strength of the relationships that enable us to compete in the marketplace. Doing the right thing is the right thing to do; it makes for good business.

We also live, work and play in each community we serve. We know that we are part of something greater than ourselves. It is from this perspective that our corporate decisions emerge — in responsibility for the well-being of our associates, our customers and the larger communities by which every drop of water connects us.



Steve LeClair
Chief Executive Officer



ESG is in Our DNA



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Who We Are and What We Do

Core & Main was established as an independent company in 2017, with a century of experience built on the foundation of more than 80 legacy companies. We are a leading distributor of water, sewer, storm drain and fire protection products in the United States.

These products and services are integral to building, repairing and maintaining water, wastewater and fire protection systems, which serve as basic municipal infrastructure. This infrastructure is required to support population and economic growth, including residential and commercial construction.

Our branches sell pipe, fire hydrants, storm drains, fire sprinkler heads, valves, pumps, meters, tools and more. We distribute more than 150,000 SKUs, not to mention offering industry training, custom fabrication and certain installation services. To keep it simple, our in-house experts begin the waterworks product-knowledge training with a simple description: We provide the infrastructure that brings good water to you and takes bad water away from you. And we do this from coast to coast.

Fast Facts:

\$3.4 Billion
in Annual Revenue for 2019,
Leading U.S. Waterworks Distributor



HEADQUARTERS:
St. Louis

3,500+
Employees



275+
Locations

100+ Years
in Business, Built on More Than
80 Legacy Companies

What's in A Name? Why Are We Called Core & Main?

When we formed our company, we went to our best resource, our associates, to find a name for our organization. Associate Quinton Carter's submission spoke to our DNA. As he explains it, "Core comes from our core values, and main not just for main water lines, but for being the main supplier — people want to come to us rather than our competitors." We serve our communities, so where we live is at the corner of Core & Main.



ST. LOUIS BUSINESS JOURNAL



2020 BEST PLACES TO WORK

Vision, Mission and Core Principles

We know that every drop of water counts. Our vision, mission and core principles were derived from the input of our associates. We believe these statements reflect a culture that is a tapestry of successful legacy businesses. These businesses endured for decades because they built cultures where leaders acted with integrity, cared about their customers and empowered their employees. Today, our vision, mission and core principles reflect the same high standard our long-term employees demonstrate and set the expectation for new associates to embrace.

Vision

We want to create a sustainable future for our children. Whether you're a partner, customer, associate or neighbor of Core & Main, you are a part of our vision **to foster a world where communities thrive because our people and products provide safe, sustainable infrastructure for generations to come.**

Mission

We are industry leaders, supplying local expertise, service and products nationwide to build innovative water, wastewater, energy and fire protection solutions for our customers and the communities we serve.

We invest in the development and well-being of our people, who are the key to our future. Together, we act with honesty and integrity because we believe strong relationships make for strong communities.

Core Principles

- Our team members are family
- Honesty & integrity guide us
- Everyone is in sales
- We value industry, technical & local expertise
- We are action-oriented & accountable
- We are growth-focused



Did you know?

Storm drains take the bad water away. The goal of stormwater management is to help prevent a majority of water pollution in most communities. Our stormwater experts stay ahead of rapidly changing regulations in partnership with cutting-edge vendors. Paired with erosion control systems, proper stormwater management can help direct water away from homes, roads and people.

Corporate Governance and Ethics

Our success is built on relationships of trust. Acting with honesty and integrity in each choice we make is one of our foundational core principles. It's also primary to our mission to build strong relationships with one another and in the communities we serve.

In 2017, the private equity firm Clayton, Dubilier & Rice (CD&R) acquired Core & Main, the former Waterworks unit, from HD Supply Holdings, Inc. Core & Main became an independent company able to set the course for organic and inorganic strategic growth, serving two primary industries — waterworks and fire protection.

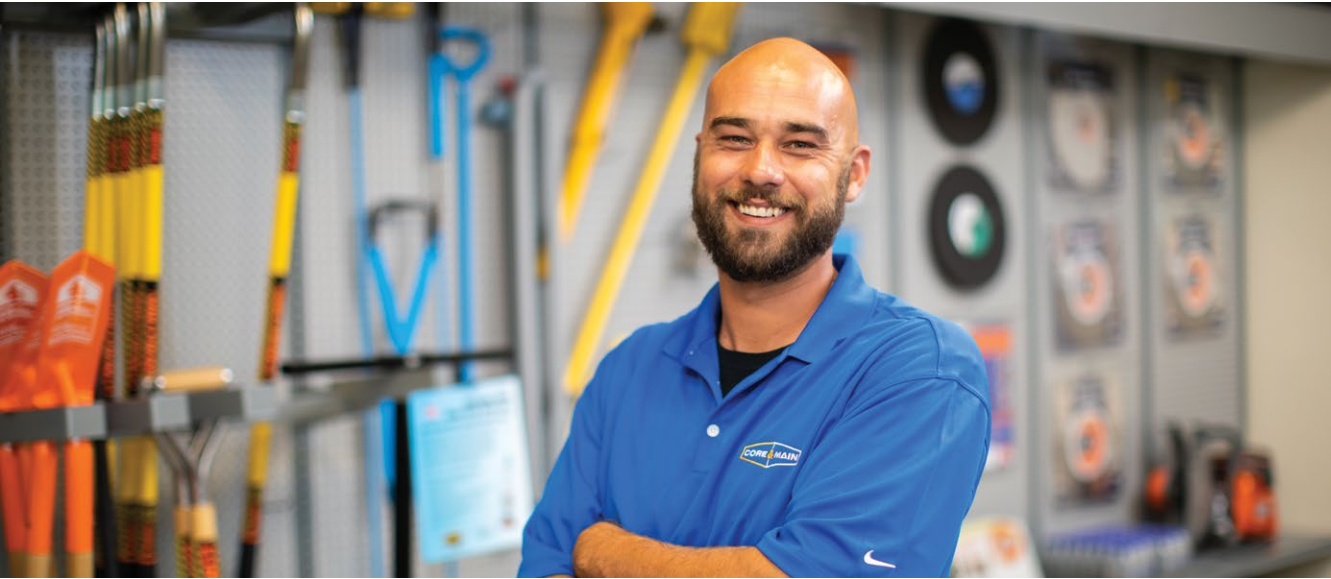
Since our independence, the Core & Main leadership team has updated our company policies, enhanced annual compliance and cybersecurity training, revamped our delegation of authority, and published a new code of conduct — all of which reflect an associate friendly focus, with plainspoken language and context for how we do business as a leader in our industry. In addition, we partner with like-minded vendors to ensure the materials we distribute support sustainable, long-term infrastructure for the safe transport of water, wastewater, oil and gas. Vendors must acknowledge and adhere to our Ethics Guide for Suppliers, Contractors and Consultants.

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Did you know?

Fire sprinklers save lives and property, redefining the phrase “water is life.” According to the National Fire Protection Association, “When sprinklers are present, the chances of dying in a fire and the average property loss per fire are both cut by one-half to two-thirds, compared to fires where sprinklers are not present.” NFPA analysis of civilian deaths per thousand fires in 1989-1998 showed the reduction associated with sprinklers is 60% for manufacturing properties, 74% for stores and offices, 75% for selected health care properties for the aged or sick, and 91% for hotels and motels. Fire sprinklers save lives, property and supply a “clean” source of fire suppression. Water, as opposed to chemical agents that may be toxic, can suppress a fire without harming people or other living organisms in the process.



As we say in our code of conduct, we must demonstrate our leadership by doing the right thing every day. Good ethics makes for good business.

Our nine-person board includes four independent members. The board maintains an audit committee, a compensation committee, and a nominating and governance committee. The audit committee has responsibility for, among other things, assisting our board in reviewing our financial reporting and other internal control processes, our financial statements, the independent auditors' qualifications and independence, and the performance of our independent auditors. The compensation committee establishes and monitors compensation philosophy, policies and performance applicable to the company's executives and other members of senior management, and administers stock options and incentive pay. The nominating and governance committee has responsibility for, among other things, identifying candidates for the board, developing and

recommending governance guidelines applicable to the company; and reviewing the composition of the board and evaluation of current members, and overseeing the self-evaluation of the board.

Our gatekeeping reinforces our culture of trust and safety, where every associate must be empowered to do their best work. As we say in our code of conduct, we must demonstrate our leadership by doing the right thing every day. Good ethics makes for good business.

Highlights:

- Compliance, environmental, health and safety (EHS) and code of conduct training offered annually
- Our confidential alert line is available 24/7/365
- 4 out of 9 independent board members; 2 female



The Ripple Effect:

How We Serve Nationally,
Locally and in Our Communities



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In Our Communities 09

In Our Industry — Advocacy and Education

Our associates are engaged members and leaders of industry trade associations in waterworks, fire protection and industrial distribution. These associations contribute to industry best practices for quality, ethics and safety at state, regional and national levels. These groups help educate our industry, legislators and the public by raising awareness of our nation’s water and fire protection infrastructure, which unlike roads or bridges, is often unseen — beneath the ground or inside walls.

A sampling of industry associations:

- Alliance for PE Pipe
- American Fire Sprinkler Association
- American Water Works Association
- Design-Build Institute of America
- Global Water Intelligence
- National Association of Water Companies
- National Association of Wholesalers
- National Fire Protection Association
- National Fire Sprinkler Association
- National Rural Water Association
- National Utility Contractors Association
- Plastic Pipe Institute
- Water Design-Build Council
- Water Environment Federation
- Water and Sewer Distributors of America

Core & Main
8,402 followers
9mo • 🌐

Our own **Derek Allen** was recently elected as vice chair of the **American Fire Sprinkler Association (AFSA)** Manufacturers/Suppliers Council. The Council represents the interests of all its member companies that produce fire sprinkler system related materials and services. Congratulations, Derek!

American Fire Sprinkler Association (AFSA)
6,094 followers
9mo • 🌐

Council Elects 2020 Officers - AFSA Manufacturer/Supplier Members Have a Voice The American Fire Sprinkler Association (AFSA) Manufacturers/Suppliers (M/S) Council elected its officers October 4 at the AFSA38: Convention, Exhibition & Apprentice Competition in San Diego. Chris Stason of Victaulic Company in Temecula, California was elected as chair of the Council and Derek Allen of Core & Main in Hayward, ... The post Council Elects 2020 Officers appeared first on Sprinkler Age.

2020 Officers - Sprinkler Age

In Our Communities

Local Experience, Regional Connections

Founded in 1754, the Village of Intercourse, Penn., is the heart of an Amish community. When the town's water source became contaminated, Core & Main and a team of contractors and engineers offered a modern, durable alternative for this community of 380 customers. Core & Main's professional HDPE (high-density polyethylene) specialists in Pennsylvania and West Virginia tapped into the company's extensive distribution network to fulfill a variety of HDPE products — noncorrosive and essentially leak-free

materials. The efficient and award-winning approach has resulted in a seamless, waterline infrastructure. HDPE pipes are tough, ductile, and fatigue resistant, which significantly reduces the chance for waterline failure in the community, decreasing maintenance costs and water interruption for the long term. The team received the Municipal and Industrial Division Project of the Year Award from the [Plastic Pipe Institute](#), which is the major North American trade association representing all segments of the plastic pipe industry.



Folds of Honor

Core & Main is a corporate sponsor of Folds of Honor, which provides educational scholarships to spouses and children of America's fallen and disabled service members.



FOLDS of HONOR

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Caring Fund

for Associates of Core & Main

Our Team Members Are Family

In 2019, the company established the Core & Main Caring Fund to provide financial assistance to associates facing significant hardship during a crisis. The Fund is supported by donations from fellow associates, the company and others who believe in the power of neighbors helping neighbors — a barn raising in the workplace among colleagues who might one day need the same help themselves.

The Core & Main Caring Fund is a charitable entity because of the company's partnership with the St. Louis Community Foundation, a 501(c)(3) public charity whose mission is to help organizations, families and businesses put their charitable dollars to work in the community. The program is administered by the Foundation for the support of eligible associates who apply for nontaxable grants. Though a committee of Core & Main leaders established the Fund and advises the Foundation, all grants are determined by the Foundation.

A World Where Communities Thrive

When it comes to giving back to their communities, our more than 275 branches nationwide are empowered to decide how to best support the communities where they live, work and play. From food banks to scholarships, our teams spend their local funds to have an impact in their communities. When it has come to national support, such as companywide contributions to help folks impacted by Hurricane Harvey, we looked to our boots on the ground in the communities affected to tell us how to support them. And, when possible, the local teams were the ones distributing the resources as well.



A Wave of Momentum:

Planning for the Future While Preserving Our Legacy



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Growth Mindset



“The trainee program provided a unique opportunity to gain first-hand experience in so many of our key roles in our day-to-day business. Gaining that exposure early on instilled a genuine appreciation for the work we do and set up a great operational foundation.”

—**Jessica Joyce,**
Regional Director, South Central Region

At Core & Main, we’re changing the face of the waterworks and fire protection industry one person at a time, in the classroom or on the job, in person or online. Among our development efforts are: legacy building — where industry veterans teach custom, in-house curricula to the next generation, fostering the infrastructure experts of tomorrow; management training programs for college graduates; and a unique metering and technology immersion program to support smart city management in midsize, urban communities. Our goal is to lead our industry in our commitment and expertise to create modern, sustainable infrastructure.

In 2019, we trained 38 industry newcomers in our Distribution Sales & Leadership Development Program (DSLDP). Program tracks include Waterworks, Fire Protection, and Metering and Technology Immersion. DSLDP is a critical program for drawing new career-track talent into the organization.

Expanding the Talent Network

A strong network of diverse organizations in 50 states now receive our open jobs. Circa gives us access to share our career opportunities and contact available talent in diverse and underrepresented communities.

We’re also working on a new talent partnership with Heroes Make America, an organization that helps transitioning military and their spouses find jobs. It’s a partnership through the National Association of Manufacturers.

Circa

OFFICE OF FEDERAL CONTRACT
COMPLIANCE PROGRAMS
OFCOCP
U.S. DEPARTMENT OF LABOR



A Talent-First Culture

Our learning team offers a wide range of best-in-class training programs — from core product knowledge to our Extraordinary Leaders program which kicked off in 2019. We are preparing our folks for the corporate climbing wall, not the corporate ladder. And we take the training to the industry, too. We invite our suppliers and customers to both teach and learn in our classrooms and at our branches.

To add more talent from the trades, we are partnering with trade schools and community colleges near our branch locations.



Year over year, associates rate our learning opportunities as one of the most valuable aspects of working at Core & Main. Our talent development opportunities are consistently rated high: **85% positive in 2019**.

- Last year, associates spent more than **35,000+ hours** completing training activities
- Almost **300 attended** the **35 classes** offered at our state-of-the-art training facility in St. Louis, Missouri
- **37 associates** completed our Extraordinary Leadership program in its inaugural year
- **1,000+ e-learning courses** were available and used by students

Employee Benefits

- 401(k)
- Profit sharing
- Tuition assistance
- Paid parental leave
- Adoption assistance
- Pet insurance
- 100% wellness coverage for preventive care

Staying Safe, Keeping the Waters Calm

The safety of our associates is first and foremost in our daily operations. One of our core principles is to be action-oriented and accountable, which means our associates are empowered to use their voices not only to identify and correct any safety issues, but also to focus on continuous improvement. Our **Being ProActive** safety program reflects a cultural mindset that each one of us is responsible for keeping our fellow employees safe and leading the industry in professional, secure delivery protocols with our customers. At the end of 2019, our safety concerns were centered on maintaining the Zone of Safety and staying abreast of Department of Transportation regulations.

However, 2020 has brought new safety considerations due to the COVID-19 pandemic. As an essential business for critical infrastructure, our associates are essential, too. Most employees work in one of our more than 275 branches nationwide. Protecting our associates has been our top priority. Our business continuity team has operated with an agile mindset, essential to success in an ever-changing landscape. A multifunctional team meets regularly to assess the safety and well-being needs of our associates. Our company leaders frequently discuss the landscape of projects, supply chain, and other areas affected by the pandemic.

Most important, our focus groups in operations and sales have been vital to developing safety protocols that work.

In early March, our branches implemented required face coverings and social distancing. Corporate offices shifted to remote work and branches quickly set up drive-thru will call and closed their offices to visitors. We ramped up internal communications, too, to keep associates informed. Since mid-March, our CEO has recorded a steady stream of video messages for our 3,500 plus associates, engaging them in the business and emphasizing safety.



The Tech Tides Are Shifting

In addition to the safety of our associates, the safety of our systems is, more than ever, a critical focus for our company. Robust cybersecurity processes and training protects our company, our associates and our customers. To mitigate phishing attempts and other attacks, our information security team has launched an education program to keep employees on high alert, in addition to annual compliance training. Phishing reminders and tests frequently appear in associates' inboxes. As a newly independent company, we had the ability to invest in modern and scalable cybersecurity applications to protect our endpoints and systems.



Every Drop Counts: Environmental Stewardship Is in Our DNA

When you work with an essential element you must respect it. Water is life. Water is essential. We know water saves lives in more ways than one, and we are proud of the work we do to help communities thrive for generations to come.

From major, public projects with a global impact, to smaller, local work that helps neighborhoods, we have the tools and the people to get the job done — from the jobsite to the desktop. We are helping improve our communities one drop of water at a time.



A Global Impact 17

A Regional Necessity 18

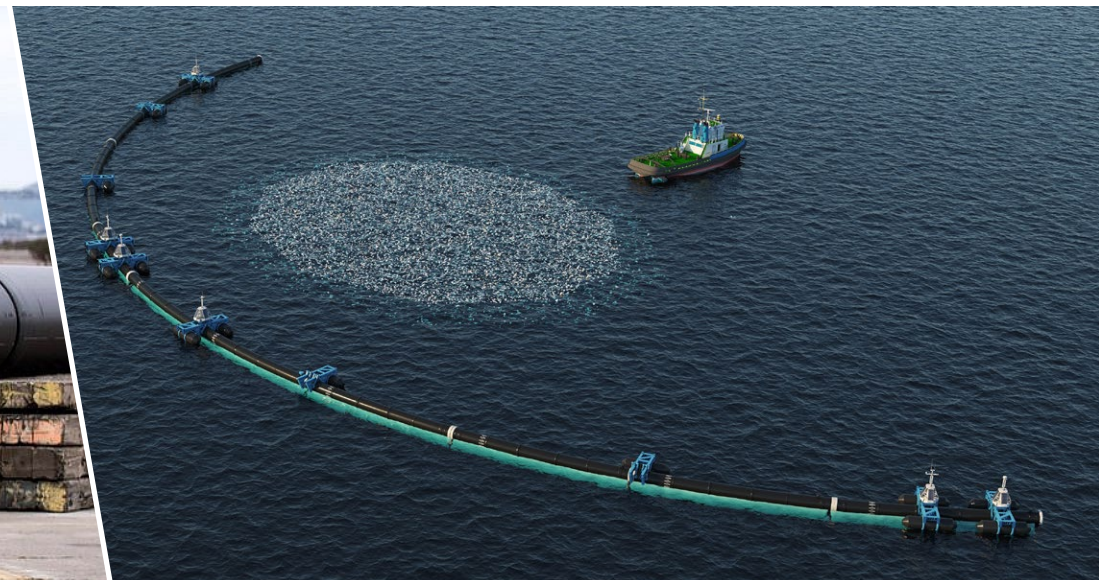
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A Global Impact

When inventor Boyan Slat and the Ocean Cleanup project needed a flexible, buoyant pipe to build their cleaning system, the best option was HDPE. It is flexible and can be fused, and therefore essentially leak-proof. The Ocean Cleanup project aims to clear oceans and rivers of plastic pollution. Maskell Pipe & Supply, now part of Core & Main, sourced and fused the 600-foot stretch of pipe for the project.



A Regional Necessity

Increasingly, community water supply challenges associated with drought and climate change are serious. We are partnering with our customers to ensure water resources and facilities are available to meet our community's short- and long-term needs. We support our partners' efforts in continued water conservation and adaptive management while communities respond to current conditions.

Nevada's Lake Mead provides drinking water to 25 million people. An almost 20-year drought caused the water levels to fall below existing pumping stations.

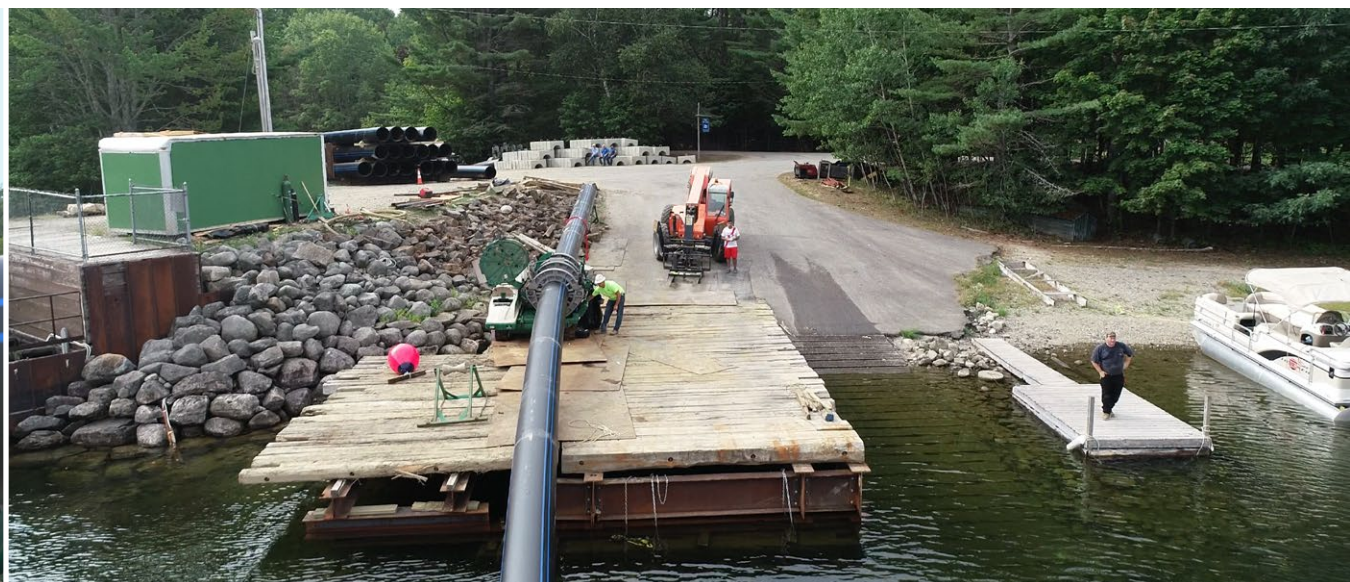
Core & Main's role in the Southern Nevada Water Authority partnership included supplying 36-inch metal seated ball valves.

The \$650-million project broke ground in mid-2015 and was recently completed. The pumping station has the capacity to deliver up to 900 million gallons a day to area treatment facilities.



A Local Difference

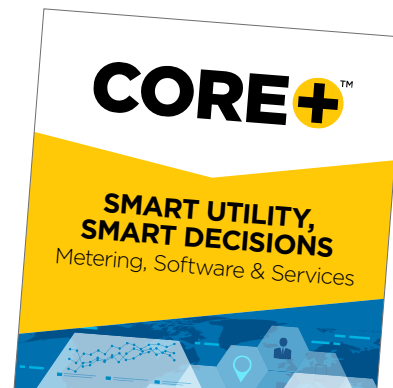
Core & Main, Prock Marine, and Maine Fish and Wildlife collaborated on construction and installation of a new intake pipe at the Grand Lake Stream Hatchery. The new line delivers colder water from a deeper section of the lake. Increasing lake temperatures have necessitated a new pipeline for the hatchery to continue raising landlocked salmon and brook trout. The hatchery staff utilizes the two lines together to keep fish at an ideal water temperature for health and growth rates. The Grand Lake Stream Hatchery, one of the oldest fish hatchery locations in the U.S., produces over 80,000 catchable fish annually. Over 300,000 people fish in Maine each year, injecting \$319 million into Maine's economy.



Water Smarts: Harnessing Technology

Meters offer water utilities the technology to reduce water loss through leak detection. With CORE+ Smart Utility services, our professionals help enhance capabilities and increase efficiency for utility providers.

Most utilities have some level of non-billable usage within the distribution system. Typical examples include system flushing and hydrant testing. These activities are necessary and have valuable safety, public health and social impacts. Often, the consumption of water for these purposes can be reduced by deploying a smart utility network to monitor these activities. For example, meters can monitor hydrant testing to provide accountability to drive conservation efforts.



Benefits of Being a CORE+ Smart Utility:

OPERATIONS BENEFITS

- + Simplify Management
- + Predict Budget Needs
- + Manage Implementation Processes
- + Plan Project Labor Costs
- + Ease System Management Burden
- + Reduce Implementation Cost

CUSTOMER BENEFITS

- + Secure Systems
- + Happy & Informed Customers
- + Prevent Water Loss
- + Bridge to Future Technologies
- + Easy Notifications

STRATEGIC BENEFITS

- + Enhance Customer Service
- + Streamline Payment Processes
- + Reduce Non-Revenue Water
- + Increase Revenue with New Meters
- + Lengthen Asset Lifecycles

What is in the CORE+ portfolio?

Utilities that use CORE+ choose from our comprehensive, integrated suite of managed software and services. **CUSTOMIZED FOR YOUR NEEDS.**

| METERING SYSTEMS | SOFTWARE | SERVICES |
|--|--|---|
| SYSTEMS <ul style="list-style-type: none"> • AMI / AMR • Meter Data Management (MDM) • IOT Sensors • Wi-Fi & RF Backhaul • Collectors • Feasibility Options | ADMINISTRATION <ul style="list-style-type: none"> • Customer Information System (CIS) • Utility Billing • Payment Options • Pre-pay / Kiosk / Mobile • Customer Engagement Portal & Notifications • Call Center | PROJECT <ul style="list-style-type: none"> • Assessment & Design • Project Management • System Installation • Software Integration • Meter Testing & Validation |
| ANALYTICS <ul style="list-style-type: none"> • Performance Dashboards • Usage Reporting • Leak Detection • Condition Assessment | OPERATIONS <ul style="list-style-type: none"> • Asset Management • GIS & Mapping • Mobile Field Operations • Workforce Analytics • Alarm Management | MANAGED <ul style="list-style-type: none"> • System Service & Maintenance • Field Operations • Lifecycle Management |

Let's Make T

One Partner – Simple Execution

CORE+ lets you harness the power of data, so you can make better decisions for your city and your customers. Our team listens first, challenges and we want to resolve those challenges are right for you. **Your team benefits, your budget.** With CORE+, you can empower your team with a full suite of solutions or one-at-a-time options: project management utility software and inclusive AMI System Management.

Full Suite of Solutions

SMART UTILITY

How We Do It

End-to-End Support for Every Phase of Your System

PLAN

Assess needs and create your roadmap.

DEPLOY

Install and integrate hardware and software solutions.

Ready to Talk?

Contact your local Core & Main representative and mention CORE+ to begin your free smart utility assessment. coreandmain.com/COREplus

Real-Time Solutions, Real-Time Results

Upgrading of electric and water meters can create efficiencies. Take the city of Valentine, Nebraska: This small city has just 2,000 water and electric meters, but reading all of the city's meters still took two weeks until they adopted a smart meter solution called AMI (advanced metering infrastructure – an integrated system of smart meters, communications networks, and data management systems that enables two-way communication between utilities and customers). AMI allows meters to be read remotely, which meant that Valentine's utilities team could read all 2,000 meters in just 30 minutes. Smart meters also offer leak detection, which alerts utilities to changes in water flow in their communities, so they can address leaks before they become a hazard – saving precious resources and keeping dollars in customers' pockets.

Less Paper, More Service

Earth friendly practices are important to the success of the communities where we live, work and play. In addition to our LEED-certified corporate office in St. Louis, we have begun making strides toward a broader, paperless business model. Internet-based services like Online Advantage, and its app companion Mobile Advantage (see sidebar), serve our customers with web-based access to inventory, order management, pricing and more. The service also supports Core & Main's accounts receivable, accounting and finance management, with more controls over pricing and sales records. In 2020, the pandemic has pushed our industry to more quickly adopt tools that provide for social distancing. Our Online and Mobile Advantage platforms provided us the ability to service our customers and maintain social distancing.

Instant Access, Anywhere

Mobile Advantage is Core & Main's official app that gives customers one-tap access to our vast inventory of products — right from a smartphone, anywhere.

- Easily order and reorder product
- Manage and view branch inventory while on the go
- Get product pricing and details
- Access contracts and release material



Did You Know?

In 2019, Core & Main sold **23,000+ miles of pipe**, or 10 times the length of the Mississippi River.

Ductile iron pipe is manufactured from recycled iron and steel scrap and is **100% recyclable** itself.

High-density polyethylene pipe is **essentially leak free**, lightweight and uses less energy to manufacture compared to iron and concrete.



47 years: The average age of our pipes. Pipes in urban centers are often older — Philadelphia's pipes average an age of **78 years**; Washington D.C.'s average **77 years**; New York's average **76 years**.

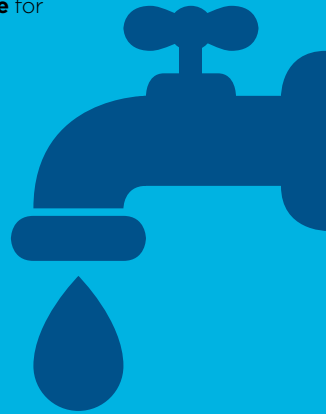
Core & Main supplied **18,000+ sprinkler heads** and **40+ miles of pipe** for fire protection at the Gaylord Rockies Resort & Convention Center.

According to the EPA, almost **97%** of the world's water is salty or otherwise undrinkable. Another **2%** is locked in ice caps and glaciers. That leaves **just 1% for all of humanity's needs** — all its agricultural, residential, manufacturing, community, and personal needs.

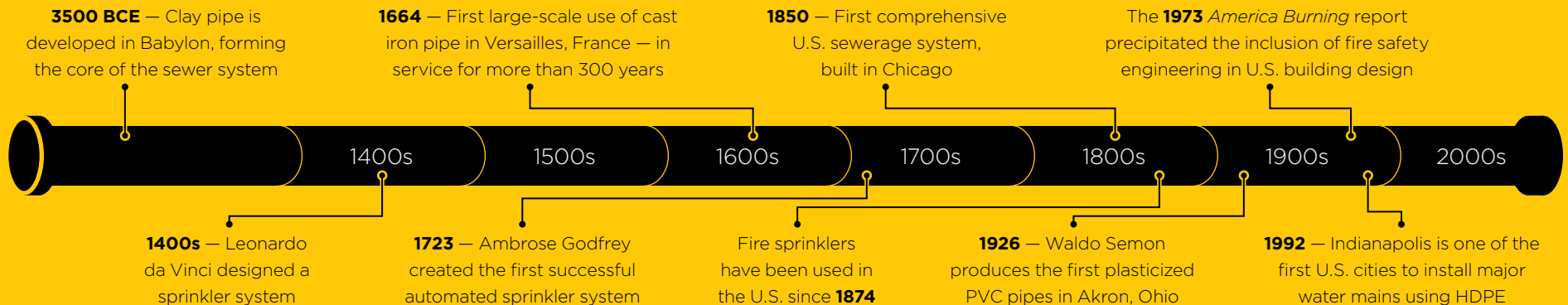
The average American uses **100 gallons of water daily**. **34 billion gallons** of water are treated each day by U.S. water treatment plants.

Approximately 78% (1,515 acres) of The Walt Disney World Resort is irrigated using reclaimed water based on irrigated acreage. About **13.4 million gallons per day** of reclaimed water was reused by Disney in 2015.

According to the NFSA, a single sprinkler controls a home fire 90% of the time.



INFRASTRUCTURE INNOVATION





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