



Flowserve Corporation

Credit Suisse 26th Annual Energy Summit

Scott Rowe – President & Chief Executive Officer

March 2, 2021

Forward Looking Statements and Non-GAAP Measures

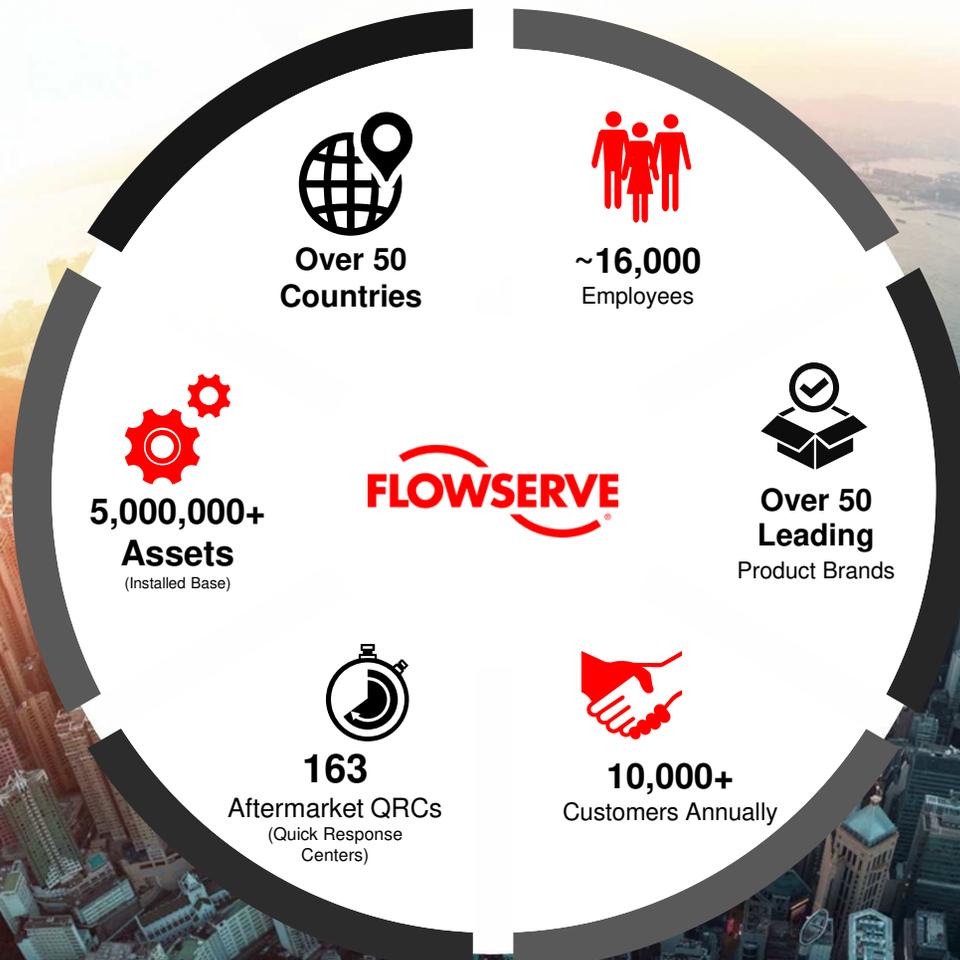
Safe Harbor Statement: This presentation includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. Words or phrases such as, "may," "should," "expects," "could," "intends," "plans," "anticipates," "estimates," "believes," "forecasts," "predicts" or other similar expressions are intended to identify forward-looking statements, which include, without limitation, earnings forecasts, statements relating to our business strategy and statements of expectations, beliefs, future plans and strategies and anticipated developments concerning our industry, business, operations and financial performance and condition.

The forward-looking statements included in this presentation are based on our current expectations, projections, estimates and assumptions. These statements are only predictions, not guarantees. Such forward-looking statements are subject to numerous risks and uncertainties that are difficult to predict. These risks and uncertainties may cause actual results to differ materially from what is forecast in such forward-looking statements, and include, without limitation, the following: a portion of our bookings may not lead to completed sales, and our ability to convert bookings into revenues at acceptable profit margins; changes in global economic conditions and the potential for unexpected cancellations or delays of customer orders in our reported backlog; our dependence on our customers' ability to make required capital investment and maintenance expenditures; if we are not able to successfully execute and realize the expected financial benefits from our strategic transformation and realignment initiatives, our business could be adversely affected; risks associated with cost overruns on fixed-fee projects and in taking customer orders for large complex custom engineered products; the substantial dependence of our sales on the success of the oil and gas, chemical, power generation and water management industries; the adverse impact of volatile raw materials prices on our products and operating margins; economic, political and other risks associated with our international operations, including military actions, trade embargoes, epidemics or pandemics or changes to tariffs or trade agreements that could affect customer markets, particularly North African, Russian and Middle Eastern markets and global oil and gas producers, and non-compliance with U.S. export/re-export control, foreign corrupt practice laws, economic sanctions and import laws and regulations; increased aging and slower collection of receivables, particularly in Latin America and other emerging markets; our exposure to fluctuations in foreign currency exchange rates, including in hyperinflationary countries such as Venezuela and Argentina; our furnishing of products and services to nuclear power plant facilities and other critical processes; potential adverse consequences resulting from litigation to which we are a party, such as litigation involving asbestos-containing material claims; expectations regarding acquisitions and the integration of acquired businesses; our relative geographical profitability and its impact on our utilization of deferred tax assets, including foreign tax credits; the potential adverse impact of an impairment in the carrying value of goodwill or other intangible assets; our dependence upon third-party suppliers whose failure to perform timely could adversely affect our business operations; the highly competitive nature of the markets in which we operate; environmental compliance costs and liabilities; potential work stoppages and other labor matters; access to public and private sources of debt financing; our inability to protect our intellectual property in the U.S., as well as in foreign countries; obligations under our defined benefit pension plans; our internal control over financial reporting may not prevent or detect misstatements because of its inherent limitations, including the possibility of human error, the circumvention or overriding of controls, or fraud; the recording of increased deferred tax asset valuation allowances in the future or the impact of tax law changes on such deferred tax assets could affect our operating results; our information technology infrastructure could be subject to service interruptions, data corruption, cyber-based attacks or network security breaches, which could disrupt our business operations and result in the loss of critical and confidential information; ineffective internal controls could impact the accuracy and timely reporting of our business and financial results; and other factors described from time to time in our filings with the Securities and Exchange Commission.

All forward-looking statements included in this presentation are based on information available to us on the date hereof, and we assume no obligation to update any forward-looking statement.

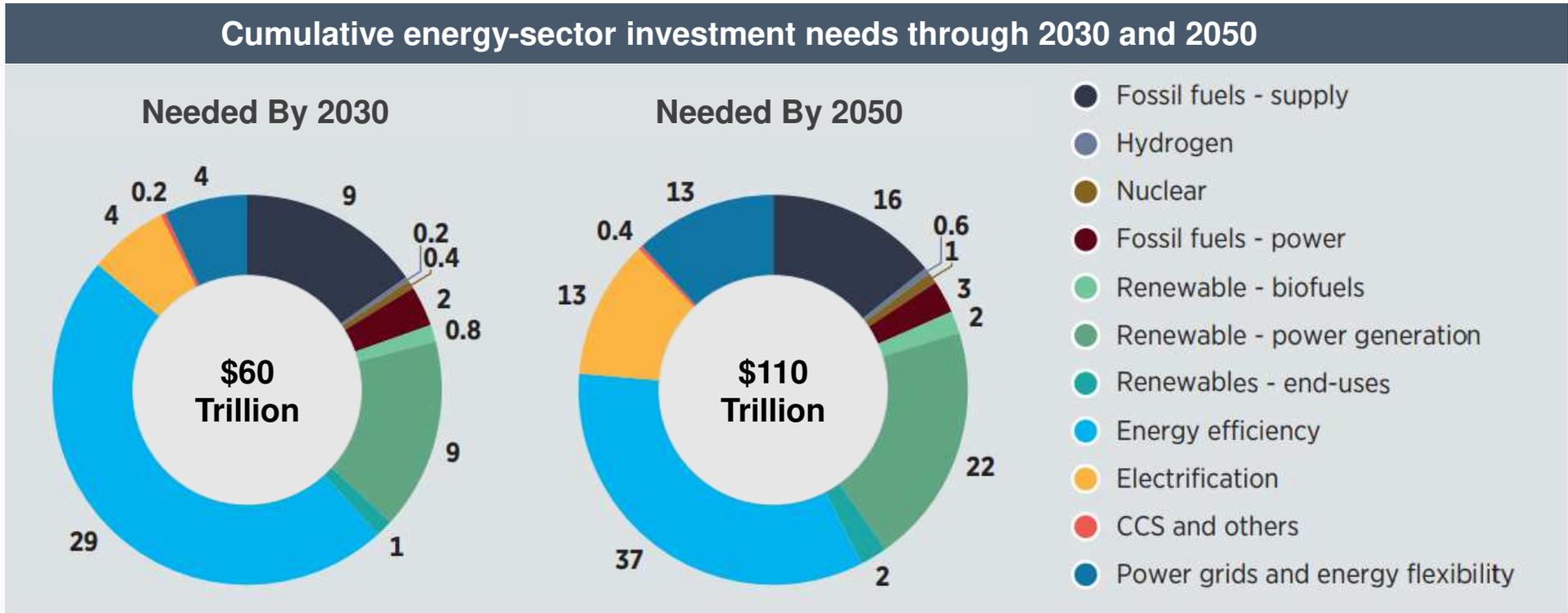
The Company reports its financial results in accordance with U.S. generally accepted accounting principles (GAAP). However, management believes that non-GAAP financial measures which exclude certain non-recurring items present additional useful comparisons between current results and results in prior operating periods, providing investors with a clearer view of the underlying trends of the business. Management also uses these non-GAAP financial measures in making financial, operating, planning and compensation decisions and in evaluating the Company's performance. Throughout our materials we refer to non-GAAP measures as "Adjusted." Non-GAAP financial measures, which may be inconsistent with similarly captioned measures presented by other companies, should be viewed in addition to, and not as a substitute for, the Company's reported results prepared in accordance with GAAP.

Flowserve at a Glance



Investment in Energy Transition

Cumulative energy-sector investment needs through 2030 and 2050



Source: IRENA, 2020b, Transforming Energy Scenario

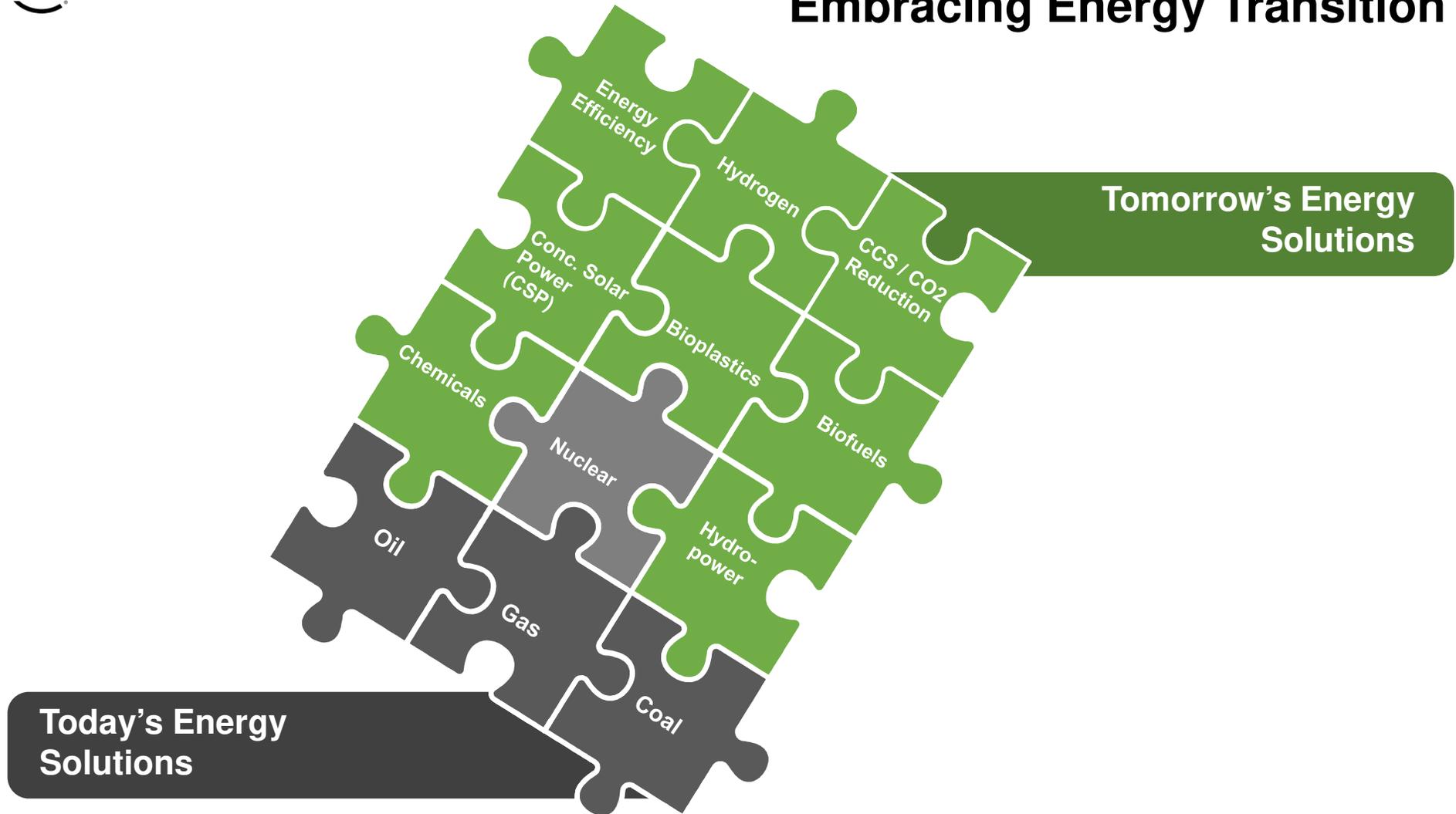
Energy transition will require significant investment towards renewables & energy efficiency solutions

Energy Transition Initiatives



Supporting our customers today and enabling them into the future

Embracing Energy Transition



Driving Energy Transition via Multiple Paths

Energy Efficiency

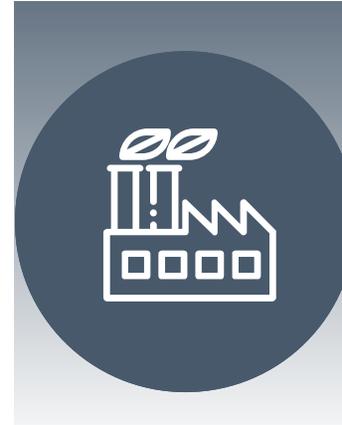
Clean / Renewable Energy

Greenhouse Gas Emissions Reduction

Decarbonization

Sustainability

Energy Transition Objectives Supported By Flowserve



Flowserve Capabilities

Energy recovery devices | Innovative Products | Digitization & Automation | RedRaven

CSP | Nuclear | Battery Technologies | Chemicals

Carbon Capture & Sequestration | Emissions Reduction

Hydrogen Economy | Coal to Natural Gas | Ammonia | Methanol

Biodegradable plastics, Biofuels

Fostering Energy Transition Through Flowserve Solutions



Energy Efficiency - Energy Recovery Devices

Applications

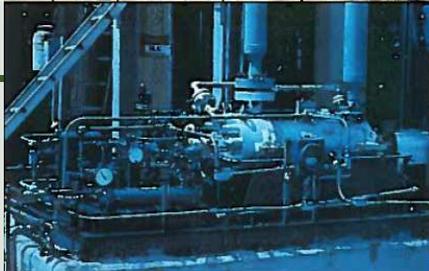
Acid Gas Removal

Gas scrubbing, hydrocarbon processes, desalination



Electricity generation

Hydropower, pumped-storage hydroelectricity, pipeline energy recovery



Water - Desalination

Reduced energy consumption & cost in reverse osmosis for water purification

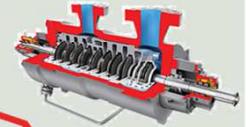


Flowserve Solutions

Energy recovery pumps
Hydraulic turbine
IoT - RedRaven

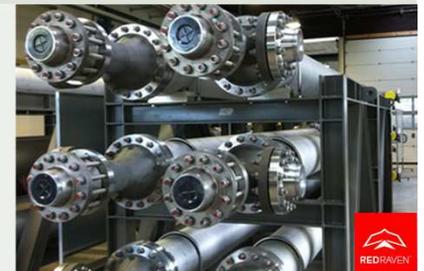


Single & Multi-stage Pumps
IoT - RedRaven



Pumps

- High pressure & Auxiliary Pumps
- **Energy recovery devices**
- Dual Work Exchanger Energy Recovery (DWEER)
- Energy recovery turbines



Sustainable recovery of energy with substantial reduction in carbon

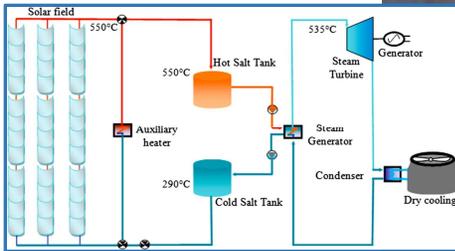


Clean / Renewable Energy - Concentrated Solar Power

Applications

Molten Salt Energy Storage and Power Generation

Thermal Energy Storage Method through concentrated solar power



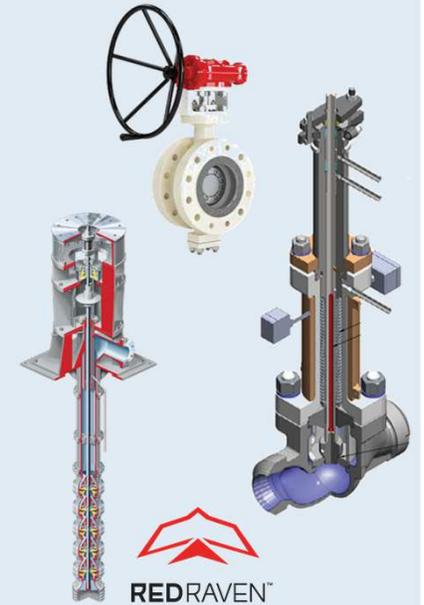
Flowserve Solutions

Pumps & Seals

- Vertical turbine pump
- High temperature seals

Valves & Automation

- Valtek control valve
- Critical service ball valves
- Critical service triple offset butterfly valves



Molten salt efficiently stores and transfers heat allowing CSP to be a viable energy solution of the future

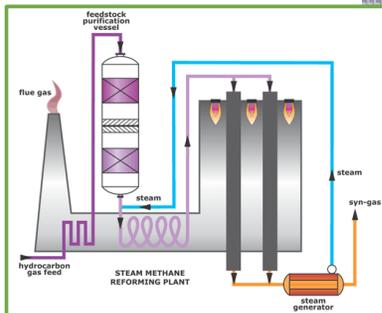


Greenhouse Gas Emissions Reduction - Blue Hydrogen & Carbon Capture

Applications

Steam methane reforming using natural gas & Carbon capture

Hydrogen production from natural gas, usage of carbon capture technologies to recover CO₂



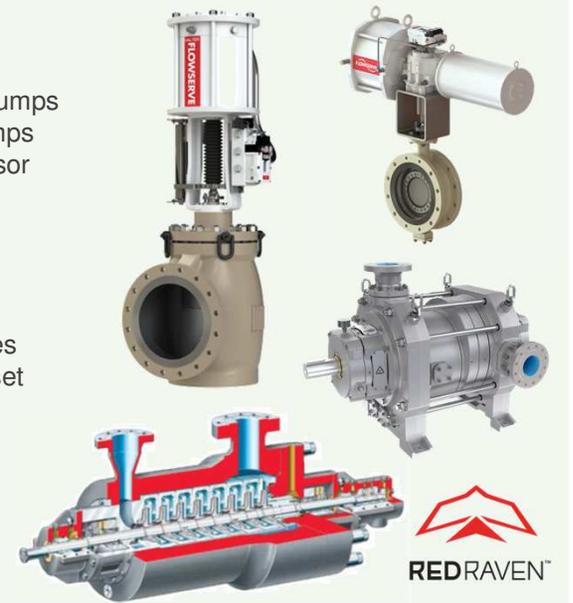
Flowserve Solutions

Pumps & Seals

- BMX BB3 high energy pumps
- Single & Multi-stage pumps
- SIHI liquid ring compressor

Valves & Automation

- Valtek control valve
- Critical service ball valves
- Critical service triple offset butterfly valves
- Valtek Anti-Surge Valve



Producing hydrogen as a clean energy source with carbon capture

Key Messages and Investment Highlights

A scenic landscape photograph showing a calm river or lake in the foreground, reflecting the surrounding forest and towering mountains. The sun is low on the horizon, creating a warm, golden glow and long shadows. The sky is clear and blue.

Highlights

- Flowserve has solved the most complex flow control challenges in a variety of industries for over 225 years
- Significant investment will occur throughout energy transition
- Flowserve will support our customers today and throughout the energy transition journey
- We will continue to reduce our carbon footprint as well as the carbon footprint of our customers
- Flowserve has the products and services, the technology and the expertise to lead through the transition