

## Risk Factors Comparison 2024-02-08 to 2023-02-09 Form: 10-K

Legend: **New Text** ~~Removed Text~~ ~~Unchanged Text~~ **Moved Text** **Section**

There are a number of business risks and uncertainties that could  ~~affect~~ **impact** our business. These risks and uncertainties could cause our actual results to differ from past performance or expected results. We consider the following risks and uncertainties to be most relevant to our specific business activities. Additional risks and uncertainties not presently known to us, or that we currently believe to be immaterial, also may adversely impact our business, results of operations and financial position.

**Strategic Risks** Our business strategy is focused on residential repair and remodeling activity and, to a lesser extent, on new home construction activity, both of which are impacted by a number of economic  ~~factors~~ and other factors. Our business **performance** relies on residential repair and remodeling activity and, to a lesser extent, on new home construction activity. A number of factors impact consumers' spending on home improvement projects as well as new home construction activity, including:

- consumer confidence levels;
- ~~fluctuations in~~ **consumer income and debt levels;**
- **unemployment and underemployment levels;**
- **the availability of** home prices  ~~equity loans and mortgages and the interest rates for and tax deductibility of such loans;~~ **inflationary pressures;**
- **changing government policies and programs**;
- existing home sales;
- ~~inflationary pressures~~ **age of the housing stock**;
- **fluctuations in home prices** ~~unemployment and underemployment levels;~~ ~~consumer income and debt levels;~~ household formation;
- **trends in lifestyle and housing design;**
- the availability of skilled tradespeople for repair and remodeling work;
- ~~the availability of home equity loans and mortgages and the interest rates for and tax deductibility of such loans;~~ ~~trends in lifestyle and housing design;~~ and
- natural disasters, terrorist acts, pandemics, wars or conflicts or other catastrophic events.

We have been  ~~,~~ and may in the future be  ~~,~~ negatively impacted by adverse changes or uncertainty involving one or more of the factors listed above. In addition, the fundamentals driving our business are impacted by economic cycles. An economic  ~~Economic~~ **contraction**  ~~contractions~~ or recession  ~~recessions~~ **have in the past** resulted in and could in the future result in a decline in residential repair and remodeling activity or in demand for new home construction, adversely  ~~affecting~~ **impacting** our results of operations and financial position. We may not achieve all of the anticipated benefits of our strategic initiatives. We continue to pursue our strategy of driving the full potential of our core businesses, leveraging opportunities across our enterprise, and actively managing our portfolio. Our strategy is designed to grow revenue, improve profitability and increase shareholder value over the mid- to long- term. We execute our strategy by investing in our brands, developing innovative products, making capital investments, and focusing on continuous productivity improvement and operational excellence, among other initiatives. Our business performance and results **of operations** could be adversely  ~~affected~~ **impacted** if we are unable to timely and effectively execute our strategy. We could also be adversely  ~~affected~~ **impacted** if we have not appropriately prioritized and balanced our strategic initiatives or if we are unable to effectively manage change throughout our organization. We may not be able to successfully execute our acquisition strategy or integrate businesses that we acquire. Pursuing the acquisition of businesses complementary to our portfolio is a component of our strategy for future growth. If we are not able to identify suitable acquisition candidates or consummate potential acquisitions within a desired time frame or at acceptable terms and prices, our long- term competitive positioning may be  ~~affected~~ **impacted**. Even if we are successful in acquiring businesses, the businesses we acquire may not be able to achieve the revenue, profitability or growth we anticipate, or we may experience challenges and risks in integrating these businesses into our existing business. Such risks include:

- difficulties **in retaining critical employees of the acquired businesses;**
- **difficulties** realizing expected synergies and economies of scale;
- diversion of management attention and our resources;
- **issues or conflicts with our new or existing customers or suppliers;** and
- ~~unforeseen liabilities ;~~ ~~issues or conflicts with our new or existing customers or suppliers;~~ and ~~difficulties in retaining critical employees of the acquired businesses~~.

International acquisitions that we have made, and  ~~those~~ **international acquisitions** that we may make in the future, may continue to increase our exposure to foreign currency risks,  ~~and~~ **risks** associated with interpretation and enforcement of  ~~foreign~~ **international** regulations and the policies of  ~~foreign~~ **other** governments. Our failure to address these risks could cause us to incur additional costs and fail to realize the anticipated benefits of our acquisitions and could adversely  ~~affect~~ **impact** our results of operations and financial position. Business and Operational Risks our results of operations and financial position. Further, our production has been and may in the future be  ~~impacted~~ **affected** if we or our suppliers are unable to procure our requirements for various commodities, including, among others, brass, resins, titanium dioxide and zinc, or if a shortage of these commodities results in significantly increased costs. Energy prices have also increased and, this coupled with potential energy supply shortages,  ~~has resulted in~~ **could continue to**  ~~increased~~ **increase our** production and transportation costs  ~~, which may continue in the future~~. In addition, water is a significant component of our architectural coatings products and may be subject to shortages and restrictions on supply in certain regions, due to climate- related and other influences. These factors could adversely  ~~impact~~ **affect** our results of operations and financial position. It can be difficult for us to pass  ~~on to customers~~ our cost increases  ~~on to our customers~~. Our existing arrangements with customers, competitive considerations and customer resistance to price increases may delay or make us unable to adjust selling prices. If we are not able to sufficiently increase the prices of our products or achieve cost savings to offset increased material, production, transportation and labor costs, our results of operations and financial position could be adversely  ~~impacted~~ **affected**. Increased selling prices for our products have  ~~led~~ and may in the future lead to sales declines and loss of market share, particularly if those prices are not competitive. When our material costs decline, we have  ~~received~~ **experienced** and may in the future receive pressure from our customers to reduce our prices. Such reductions  ~~have had and~~ **in the future have an**  ~~adverse~~ **adversely affect**  ~~impact on~~ our results of operations and financial position. From time to time we enter into long- term agreements with certain significant suppliers to help ensure continued availability of the commodities we require to produce our

products and to establish firm pricing, but **at times** these contractual commitments may result in our paying above market prices for commodities during the term of the contract. Occasionally, we may also use derivative instruments, including commodity futures and swaps. This strategy increases the possibility that we may make commitments for these commodities at prices that subsequently exceed their market prices, which has occurred and could **occur in the future and may adversely affect our results of operations and financial position**. We are dependent on suppliers and service providers. We are dependent on third parties for our raw materials, many of our components and finished products and for certain services. Our ability to offer a wide variety of products and provide high levels of service to our customers ~~depend~~ **depends** on ~~our ability to~~ **whether we can** obtain an adequate and timely supply of these goods and services. Failure of our suppliers to timely provide us goods and services on commercially reasonable terms or to comply with applicable **contractual**, legal and regulatory requirements or our supplier business practices policy could have ~~an a material~~ **adverse effect** ~~impact~~ on our results of operations and financial position or could damage our reputation. The operations of the third parties on ~~whom~~ **which** we depend **have been and could in the future** be impacted by: changing laws, regulations and policies, including those related to climate change; cybersecurity breaches; labor availability; raw material shortages; energy availability; supply disruptions; and adverse weather conditions, pandemics, **wars or conflicts** and other force majeure events. Any of these factors could disrupt our third parties' operations and result in shortages of supply, assertion of force majeure and increases in the prices charged to us for the raw materials, components and finished products they produce or services they provide. Sourcing these ~~goods raw materials, components, finished products~~ and services from alternate suppliers, including suppliers from new geographic regions, or re-engineering our products as a result of supplier disruptions, **is can be** time-consuming and costly and could result in inefficiencies or delays in our business operations or could negatively impact the quality of our products. In addition, the loss of critical suppliers, or a substantial decrease in the availability of supply, has disrupted and could ~~continue to~~ **in the future** disrupt our business and **has had and may in the future** have ~~an a material~~ **adverse effect** ~~impact~~ on our results of operations and financial position. Many of the suppliers we rely upon are located in ~~foreign~~ **countries, primarily China outside of the United States**. The differences in business practices, shipping and delivery requirements and costs, changes in economic conditions and trade policies and laws and regulations, together with the limited number of suppliers available to us, have increased the complexity of our supply chain logistics and the potential for interruptions in our production scheduling. We have experienced and may ~~continue to~~ **in the future** experience constraints on and disruptions to transporting our raw materials, components and finished products from our international and domestic suppliers **as well as and have had to pay** higher transportation costs. If we are unable to effectively manage our supply chain ~~or if we continue to experience such issues~~, our results of operations and financial position could be adversely **affected**. **Variability in the cost and..... prices for our products and negatively impact impacted** our results of operations and financial position..... our results of operations and financial position. There are risks associated with our international operations and global strategies. In ~~2022~~ **2023**, 20 percent of our sales ~~from continuing operations~~ were made outside of North America ( ~~principally~~ **particularly** in Europe) and transacted in currencies other than the U. S. dollar. In addition to our European operations, we manufacture products in other locations, including Asia and Mexico and source products and components from third parties globally. Risks associated with our international operations include: • differences in culture, economic and labor conditions and practices; • **differences in enforcement of contract and intellectual property rights**; • **differences in** the policies of the U. S. and foreign governments; • disruptions in trade relations and economic instability; • **natural disasters, terrorist attacks, pandemics, wars or conflicts or other catastrophic events** differences in enforcement of contract and intellectual property rights; • **timeliness of transportation and port congestion**; • social and political unrest; and • **timeliness of transportation and port congestion** natural disasters, terrorist attacks, pandemics, wars or conflicts or other catastrophic events. We are also affected by domestic and international laws and regulations applicable to companies doing business outside of the U. S., for importing and exporting goods and materials. These include anti-bribery / anti-corruption laws, laws regulating competition, sanctions, tax laws, **trade regulations, including duties and tariffs**, and other business practices ~~and trade regulations, including duties and tariffs~~. Compliance with these laws is costly, and future changes to these laws may require significant management attention and disrupt our operations. Additionally, while it is difficult to assess what changes may occur and the relative effect on our international tax structure, significant changes in how U. S. and ~~foreign~~ **international** jurisdictions tax cross-border transactions could adversely ~~affect~~ **impact** our results of operations and financial position. Our results of operations and financial position are also impacted by changes in currency exchange rates. Unfavorable currency exchange rates, particularly the euro, the Chinese renminbi, the Canadian dollar, the British pound sterling and the Mexican peso, have in the past adversely ~~affected~~ **impacted** us, and could adversely ~~affect~~ **impact** us in the future. Fluctuations in currency exchange rates may **also** present challenges in comparing **our** operating performance from period to period. The long-term performance of our businesses relies on our ability to attract, develop and retain a talented and diverse workforce. ~~To~~ **For our businesses to** be successful, we must invest significant resources to attract, develop and retain highly qualified, talented and diverse employees ~~at all levels~~, who have the experience, knowledge and expertise to implement our strategic and business initiatives. We compete for employees with a broad range of employers in many different industries, including large multinational firms. We **have faced and may continue to** face challenges in recruiting, developing, motivating and retaining employees, particularly when the labor market is experiencing low unemployment levels, increasing compensation and increasing competition. **If We have been and continue to be affected by a shortage of qualified personnel primarily for our hourly workforce**. Additionally if we are unable to **successfully implement our talent strategies, including attract attracting**, ~~develop~~ **developing** and ~~retain~~ **retaining** key employees, ~~build~~ **building** strong and diverse leadership teams, ~~successfully implement our talent strategies or develop~~ **developing** effective succession planning **and successfully executing organizational change and leadership transition**, our results of operations and financial position could be adversely ~~affected~~ **impacted**. Extreme weather events and changes in climate could adversely impact our results of operations and financial position. Extreme weather events, such as severe winter and other storms, hurricanes, fires, floods, tornados and droughts, as a result of climate change or other factors, have negatively

impacted and may ~~continue to~~ **in the future** negatively impact our business. These types of events can be disruptive to our operations and may impact consumer spending. In addition, ~~we have certain~~ **some of our** suppliers **are** located in areas that have experienced extreme weather events which have impacted and may in the future impact the availability and cost of some of our raw materials, components and finished products. If the frequency or severity of extreme weather increases, we may experience interruptions to our operations, further impact on our supply chain, increased operating costs or loss or damage to our property or inventory, which could adversely ~~affect~~ **impact** our results of operations and financial position. Restrictive covenants in our credit agreement could limit our financial flexibility. We must comply with both financial and nonfinancial covenants in our credit agreement, and in order to borrow under it, we cannot be in default with any of those provisions. Our ability to borrow under the credit agreement could be affected if our earnings significantly decline to a level where we are not in compliance with the financial covenants or if we default on any nonfinancial covenants. In the past, we have been able to amend the covenants in our credit agreement, but there can be no assurance that in the future we would be able to further amend them. If we were unable to borrow under our credit agreement, our financial flexibility could be restricted. Competitive Risks We could lose market share if we do not maintain our strong brands, develop innovative products or respond to changing **consumer** purchasing practices and ~~consumer~~ preferences. Our competitive advantage is due, in part, to our ability to maintain our strong brands and to develop and introduce innovative new and improved products. Our initiatives to invest in brand building, brand awareness and product innovation may not be successful. The uncertainties associated with developing and introducing innovative and improved products, such as gauging changing consumer demands and preferences and successfully developing, manufacturing, marketing, selling and servicing these products, may impact the success of our product introductions. If the products we introduce do not gain widespread acceptance or if our competitors improve their products more rapidly or effectively than we do, we could lose market share or be required to reduce our prices, which could adversely impact our results of operations and financial position. In recent years, consumer purchasing practices and preferences have shifted and our customers' business models and strategies have changed. As our customers execute their strategies to reach end consumers through multiple channels, they rely on us to support their efforts with our infrastructure, including maintaining robust and user-friendly websites with sufficient content for consumer research and providing comprehensive supply chain solutions and differentiated product development. If we are unable to successfully provide this support to our customers or if our customers are unable to successfully execute their strategies, our brands may lose market share. ~~A number~~, **which could adversely impact our results of operations and financial position.** ~~consumer~~ **Consumer** preferences are **also** changing, including a continued shift in consumer purchasing practices toward e-commerce and **a potential** ~~increased~~ **increase in** consumer demand for products with ~~certain potential desired~~ attributes, such as connected products and sustainable products. If we do not timely and effectively identify and respond to these changes our relationships with our customers and with consumers could be harmed, our ability to retain our customers and consumers may be negatively impacted, the demand for our brands and products could be reduced and our results of operations and financial position could be adversely ~~affected~~ **impacted**. Damage to our public **image** and reputation could adversely ~~affect~~ **impact** our results of operations and financial position. Our public image and reputation are important to maintaining our strong brands. Our results of operations and financial position could be adversely ~~affected~~ **impacted** by ~~negative claims and comments in social media or the press~~, a negative perception regarding our products or company practices, positions or public statements, even if unfounded, **negative claims and comments in social media or the press** or a data breach. Furthermore, ~~there is increased scrutiny by stakeholders on~~ **are increasingly scrutinizing companies'** environmental, social and governance ("ESG") practices ~~by companies~~, and ~~we may not be able to meet such~~ stakeholders' expectations. ~~Expectations~~ regarding ESG practices are diverse and rapidly changing. ~~We~~, and we may not be able to align our ESG practices with such evolving expectations within the timeframes expected by stakeholders or without incurring significant costs. In addition, we may not be able to achieve our aspirational goals related to our ESG initiatives, which are and may continue to be impacted by many complexities and variables, such as **a tightening renewable energy infrastructure and availability, changes to the** labor market, **a** challenging economic environment, changes to our operations, changes to our portfolio of businesses via acquisitions or divestitures, and adjustments to our job levels and managerial headcount. A failure or perceived failure by us in this regard may damage our reputation and adversely ~~affect~~ **impact** our results of operations and financial position. We face significant competition and operate in an evolving competitive landscape. Our products face significant competition. We believe that brand reputation is an important factor affecting product selection and that we compete on the basis of product features, innovation, quality, customer service, warranty and price. We sell our products through home center retailers, online retailers, distributors and independent dealers and rely on these customers to market and promote our products to consumers. Our success with our customers is dependent on, among other things, our ability to provide quality products with desired features at **acceptable the right price prices**, **with** timely delivery and a high level of customer service. Home center retailers, which have historically concentrated their sales efforts on retail consumers and remodelers, are increasingly selling directly to professional contractors and installers, which may adversely ~~affect~~ **impact** our margins on our products that contractors and installers would otherwise buy through our dealers and wholesalers. In addition, as home center retailers develop customer experience programs to attract and retain contractors and installers, they are relying on us to support their efforts. Such support has been and could continue to be time-consuming and costly and these efforts may not be successful, which may ~~affect~~ **impact** our growth, ~~and operating~~ results **of operations and financial position**. Certain of our customers **sell** ~~are selling~~ products sourced from low-cost foreign manufacturers under their own private label brands, which directly compete with our brands. As a result of this trend, we have experienced and may in the future experience lower demand for our products or a shift in the mix of some products we sell toward more value-priced or opening price point products, which **has impacted and** may ~~affect~~ **in the future impact** our operating results **of operations and financial position**. In addition, we face competitive pricing pressure in the marketplace, including sales promotion programs, that could ~~affect~~ **impact** our market share or result in price reductions, which could adversely impact our results of operations and financial position. **The** Further,



the growing e-commerce channel brings an increased number of competitors and greater pricing transparency for consumers, as well as conflicts between our existing distribution channels and a need for different distribution methods. These factors **have impacted and** could **affect in the future impact** our results of operations and financial position. In addition, our relationships with our customers, including our home center customers, may be **affected impacted** if we increase the amount of business we transact in the e-commerce channel. If we are unable to maintain our competitive position in our industries, our results of operations and financial position could be adversely **affected impacted**. Our sales are concentrated with three significant customers and this concentration may continue to increase. In **2022-2023**, our net sales **from our continuing operations** to The Home Depot were \$ 3. **3-1** billion (approximately **38-39** percent of our consolidated net sales), and our net sales **from our continuing operations** to Ferguson and Lowe's were each less than 10 percent of our consolidated net sales. These customers can significantly **affect impact** the prices we receive for our products and the terms and conditions on which we do business with them. Additionally, these customers have reduced in the past and may in the future reduce the number of vendors from which they purchase and could make significant changes in their volume of purchases from us. Although other retailers, dealers, distributors and homebuilders represent other channels of distribution for our products and services, we might not be able to quickly replace, or replace at all, the loss of a substantial portion of our sales to The Home Depot or the loss of all of our sales to either Ferguson or Lowe's. Any such loss would have a material adverse **effect impact** on our business, results of operations and financial position. In addition, our Behr business grants Behr brand exclusivity in the retail sales channel in North America to The Home Depot, and from time to time, certain of our other businesses grant product and / or brand exclusivity to our customers. The granting of exclusivity **affects impacts** our ability to sell those products and brands to other customers and can increase the complexity of our product offerings and our costs. Technology and Intellectual Property Risks We **are have been and may continue to be** subject to cybersecurity attacks, which could adversely **affect impact** our results of operations and financial position. Global cybersecurity vulnerabilities, threats and more frequent, sophisticated and targeted attacks pose a risk to our information technology systems and to critical third-party information technology platforms we utilize. We have implemented security policies, processes and layers of defense designed to help identify and protect against misappropriation or corruption of our systems and information and disruption of our operations. Despite these efforts, systems we utilize have been and may in the future be damaged, disrupted, ransomed or shut down due to cybersecurity attacks by unauthorized access, malware, ransomware, undetected intrusion, hardware failures, or other events, and in these circumstances our disaster recovery plans may be ineffective or inadequate. These attacks **could have led and could in the future lead to following impacts on our business, some of which we have experienced:** • **business interruption, production;** • **damage to or our operational downtime relationships with our employees, suppliers product shipment delays, customers and consumers;** • **damage to the reputation of our brands;** • **data corruption;** • **exposure or loss of proprietary confidential or financial information or the personal information of our employees, suppliers, customers or consumers, data corruption, an;** • **exposure to litigation;** • **inability to report our financial results in a timely manner;** • **damage to the reputation of our brands, damage to our relationships with our employees, suppliers, customers and consumers, exposure to litigation, and increased costs associated with the remediation and mitigation of such attacks;** • **product shipment delays;** • **production or operational downtime; and** • **theft of our assets**. In addition, we could be adversely **affected impacted** if any of our significant customers, suppliers or service providers experiences any similar events that disrupt their business operations or damage their reputation. Such events could adversely **affect impact** our results of operations and financial position. We rely on information systems and technology, and a breakdown or interruption of these systems could adversely **affect impact** our results of operations and financial position. We rely on many on-site and cloud-based information systems and technology to process, transmit, store and manage information to support our business activities. We may be adversely **affected impacted** if these information systems breakdown, fail, or are no longer supported by third-party service providers, including cloud platform providers. In addition to the consequences that may occur from interruptions in the current systems we utilize, we continue to invest in new technology systems throughout our company, including implementations of and upgrades to critical systems at our business units. System implementations and upgrades are complex and require significant management oversight, and we have experienced, and **may continue to in the future** experience, unanticipated expenses and interruptions to our operations during these implementations and upgrades. Our results of operations and financial position, as well as the effectiveness of our internal controls over financial reporting, could be adversely **affected impacted** if we do not appropriately select, implement, maintain or upgrade our critical systems in a timely manner or if we experience significant unanticipated expenses or disruptions in connection with the implementation, upgrade or update of such systems. We may not be able to adequately protect or prevent the unauthorized use of our intellectual property. Protecting our intellectual property is important to our growth and innovation efforts. We own a number of patents, trade names, brand names and other forms of intellectual property in our products and manufacturing processes throughout the world. There can be no assurance that our efforts to protect our intellectual property rights will prevent violations. Our intellectual property has been and may again be challenged or infringed upon by third parties, particularly in countries where property rights are not highly developed or protected. In addition, the global nature of our business increases the risk that we may be unable to obtain or maintain our intellectual property rights on reasonable terms. Furthermore, others have asserted and may in the future assert intellectual property infringement claims against us. Current and former employees, contractors, customers or suppliers have or may have had access to proprietary or confidential information regarding our business operations that could harm us if used by them, or disclosed to others, including our competitors. Protecting and preventing the unauthorized use of our intellectual property **is could be** costly, time consuming and require significant resources. If we are not able to protect our existing intellectual property rights, or prevent unauthorized use of our intellectual property, sales of our products may be **affected impacted** and we may experience reputational damage to our brand names, increased litigation costs and adverse impact to our competitive position, which could adversely **affect impact** our results of operations and financial position. Litigation and Regulatory Risks Claims and litigation could be costly. We are involved in various claims

and litigation, including class actions, mass torts and regulatory proceedings, that arise in the ordinary course of our business and that could have ~~an a material adverse effect impact~~ on us. The types of matters may include, among others: advertising, competition, contract, data privacy, employment, environmental, insurance coverage, intellectual property, personal injury, product compliance, product liability, securities and warranty. The outcome and effect of these matters are inherently unpredictable, and defending and resolving them can be costly and can divert management's attention. We have and may ~~continue to in the future~~ incur significant costs as a result of claims and litigation. We are also subject to product safety regulations, product recalls and direct claims for product liability that can result in significant costs and, regardless of the ultimate outcome, create adverse publicity and damage the reputation of our brands and business. Also, we rely on suppliers to provide finished products and components for products that we sell. Due to the difficulty of controlling the quality of finished products and components we source from these suppliers, we are exposed to risks relating to the quality of such finished products and components and to limitations on our recourse against such suppliers. We maintain insurance against some, but not all, of the risks of loss resulting from claims and litigation. The levels of insurance we maintain may not be adequate to fully cover our losses or liabilities. If any significant accident, judgment, claim or other event is not fully insured or indemnified against, it could adversely ~~affect impact~~ our results of operations and financial position. Refer to Note ~~U-T~~ to the consolidated financial statements included in Item 8 of this Report for additional information about litigation involving our businesses. Our failure to comply with laws, government regulations and other requirements could adversely ~~affect impact~~ our results of operations and financial position. We are subject to a wide variety of federal, state, local and foreign laws and regulations, ~~including those~~ pertaining to: • anti-bribery / anti-corruption; • climate change and protection of the environment; • competition practices; • data privacy; • employment and labor matters; • environment, health and safety matters; • product safety and performance; • protection of employees and consumers; • securities matters; • sanctions; • taxation; • trade, including duties and tariffs; and • wage and hour matters. In addition to complying with current requirements and known future requirements, we will be subject to new or more stringent requirements in the future. As we sell new types of products or existing products in new geographies or channels or for new applications, we are subject to the requirements applicable to those sales. Additionally, some of our products must be certified by industry organizations. Compliance with new or changed laws, regulations and other requirements, including as a part of government or industry response to climate change, may require us to alter our product designs, our manufacturing processes, our packaging or our sourcing or may result in restrictions on our operations. These compliance activities are costly and require significant management attention and resources. If we do not effectively and timely comply with such regulations and other requirements, our results of operations and financial position could be adversely affected.

~~Coronavirus Disease Risks The ongoing COVID-19 pandemic has and may continue to impact impacted our operations, which may impact our results and our financial condition. We operate facilities in the U. S. and around the world which have been and may in the future be adversely affected by the COVID-19 pandemic, including the closure or reduced capacity of certain of our facilities; delays or disruptions in our ability to source and increases in the cost of raw materials, components and finished products; constraints in shipping, transportation and logistics; and decreased employee availability. Future disruption of our operations or slowdown in domestic and international economic activity due to the COVID-19 pandemic could materially and adversely affect our results of operations and financial condition. To the extent COVID-19 impacts our business and our operations, it may also have the effect of heightening certain of the other risks described in this Report, such as those relating to our international operations and global strategies and our dependence on suppliers.~~