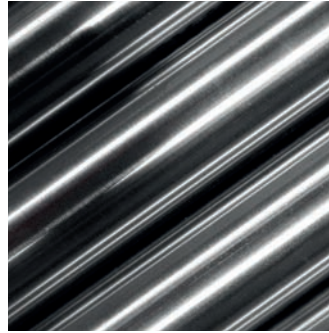


REPORT.

GENDER PAY GAP.

April 2024



INTRODUCTION. FROM OUR CEO



We are committed to making Bodycote a great place for women to build their careers, both for our current employees, and for those who will join us in the future.”

Jim Fairbairn
Group Chief Executive

At Bodycote, we understand that it is our people that make us a world leader. We want this to be an environment where everyone feels supported, everyone’s contribution is fairly valued, and everyone is able to reach their full potential.

Although our businesses in the UK don’t meet the reporting threshold for gender pay gap, we have taken the decision to publish our data because we believe it is an important benchmark and helps to keep us focused on progress.

We are committed to making Bodycote a great place for women to build their careers, both for our current employees, and for those who will join us in the future.

There is work to do before we can claim to be a fully inclusive workplace, and we will continue to focus our efforts and energy on driving equity into every area, including remuneration.

We’re conscious that, like many of our peers in engineering and technical companies, we still have further to go on our journey to gender balance, but gender pay parity will remain a priority as we progress.

REPORTING OUR PROGRESS.

Gender pay gap legislation requires employers in Great Britain with at least 250 employees to publish their gender pay gap data on an annual basis.

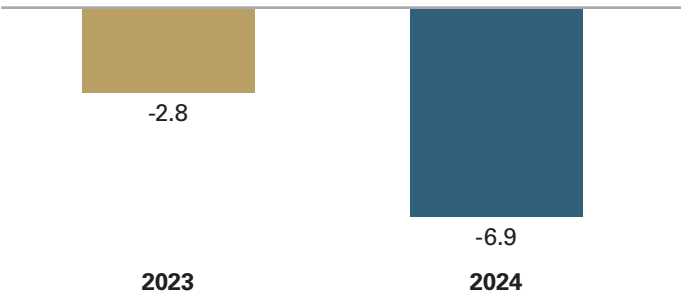
Although Bodycote's UK entities do not individually reach this threshold, we believe it is important for us to understand our gender pay gap across our UK business as a whole, and so in this report we have included the data for all Bodycote employees in the UK.

Our gender pay results are calculated based on the 408 employees working for our four entities in the UK during the period covered by this report.

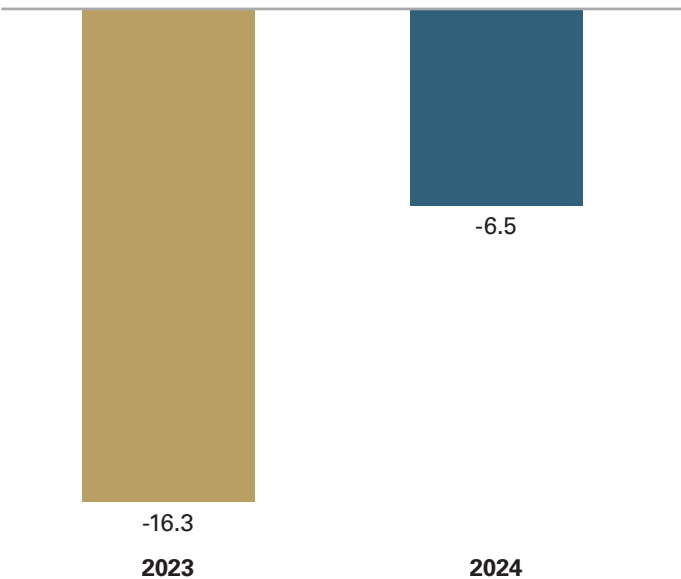


Gender pay gap data

UK mean pay gap (%)



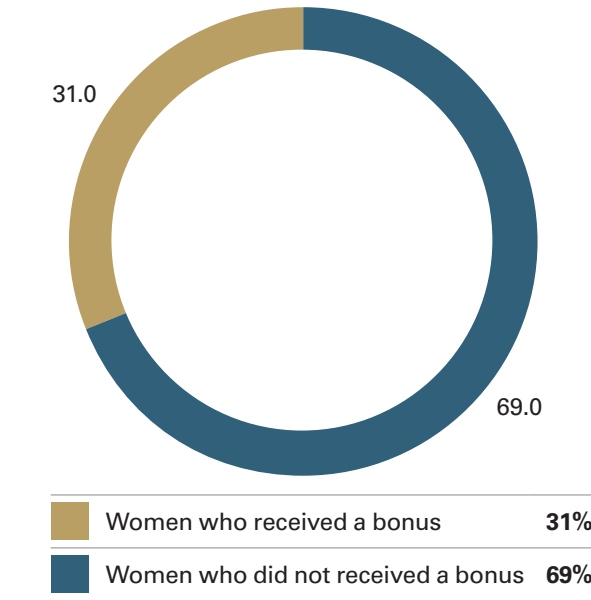
UK median pay gap (%)



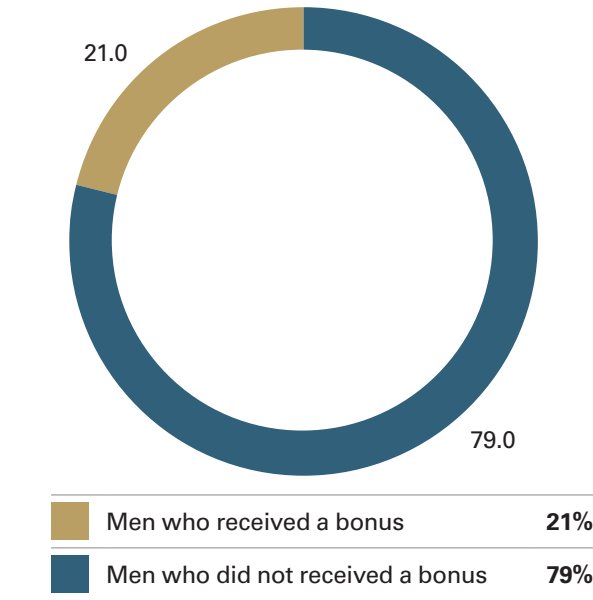
A negative gender pay gap means that, on average, women are earning more than men (based on an hourly rate).

Bonus pay gap data

% of women receiving a bonus

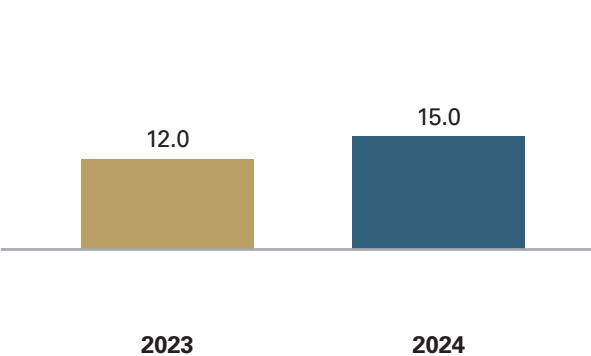


% of men receiving a bonus

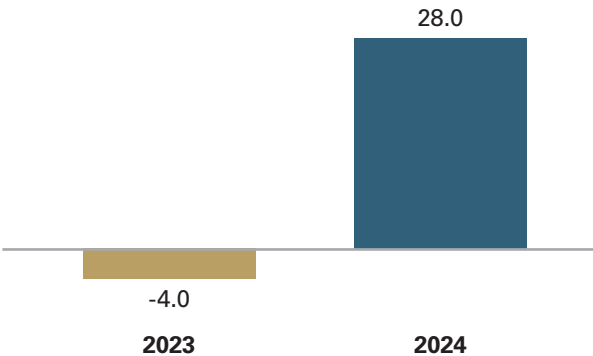


Total number of UK employees receiving a bonus in 2023 was 89.

UK mean bonus pay gap (%)



UK median bonus pay gap (%)



Gender distribution

Gender distribution of employees at each pay quartile (%)

Lower quartile



Lower middle quartile



Upper middle quartile



Upper quartile

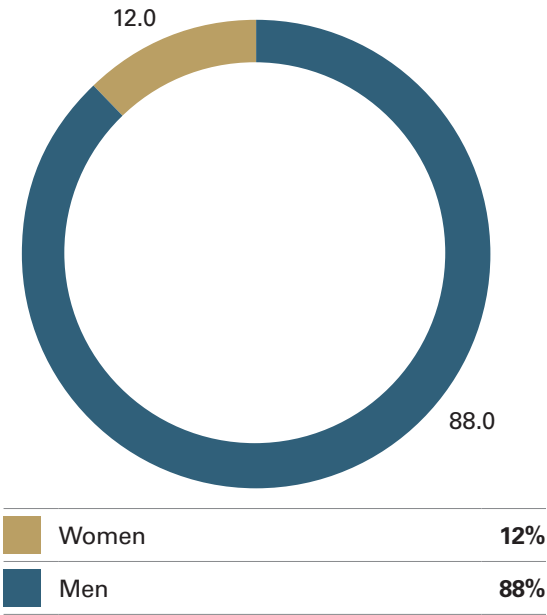


Across the UK, women are more represented in the upper pay quartiles which is driving the negative gender pay gap.

Gender balance

What is our gender balance? Our overall UK workforce in the period under review constituted 88% men and 12% women. During 2024, we have started work to improve this gender balance. Further details will be provided in our next gender pay gap report due to be published in mid-2025.

UK gender distribution (%)



Analysing our gender and pay data: Why do we have a gender pay gap?



Engineering and technical companies have historically had predominantly male workforces, and Bodycote is no exception.

It is the gender distribution of employees in each pay quartile that currently shapes the mean and median gender pay gap at Bodycote. Across the UK, women are more represented in the upper pay quartiles which is driving the negative gender pay gap.

Our negative gender pay gaps compare favourably with those of our peers in the professional, scientific and technical sector, where the gap is 16.0%, and manufacturing, where the gap is 11.2% (in favour of men). Our median pay gap has moved significantly closer to parity since 2023.

We recognise that as we drive to improve female representation across all roles, and particularly in early career and plant based roles, it will bring our gender pay gap closer to parity between men and women.

The percentage of males and females receiving a bonus remained unchanged between 2023 and 2024. The bonus pay gap changes between 2023 and 2024 were largely influenced by several leadership changes that resulted in some of these roles moving between the UK and other countries in which we operate.

Subsequent changes to the leadership team are likely to further influence this over the next couple of years but the concerted effort to improve the gender balance at the senior leadership level will ultimately reduce this bonus pay gap.

Closing the gap...

What are we doing to close the gap and achieve a more balanced workforce?

We are determined to address our gender balance across Bodycote, whilst working towards gender pay parity.

We recognise that the primary way we will achieve that is by developing our recruitment and working practices so that they are designed to be inclusive, improving on our ability to attract and retain a diverse workforce.

Bodycote recognises the value of a diverse and skilled workforce and is committed to creating and maintaining an inclusive and collaborative workplace culture.

We understand that not everyone is starting from the same place, has the same challenges, or requires the same level of support, and so our approach is to make sure everyone has the support they need to be successful.



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