

Gender Pay Gap Report 2022

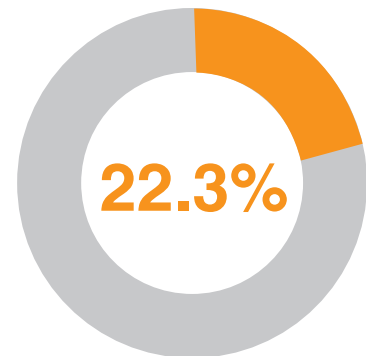


April 2022

Report is based on 5th April 2021 data

Renishaw Gender Pay Gap Report 2022

This is Renishaw's fourth Gender Pay Gap Report and is published in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. This requires us to publish the difference between our average men's and women's hourly earnings at Renishaw. This includes base pay and bonus payments for the reporting year of 6 April 2020 - 5 April 2021.



Women represented 22.3% of the 2,573 UK employees in Renishaw plc on 5th April 2021

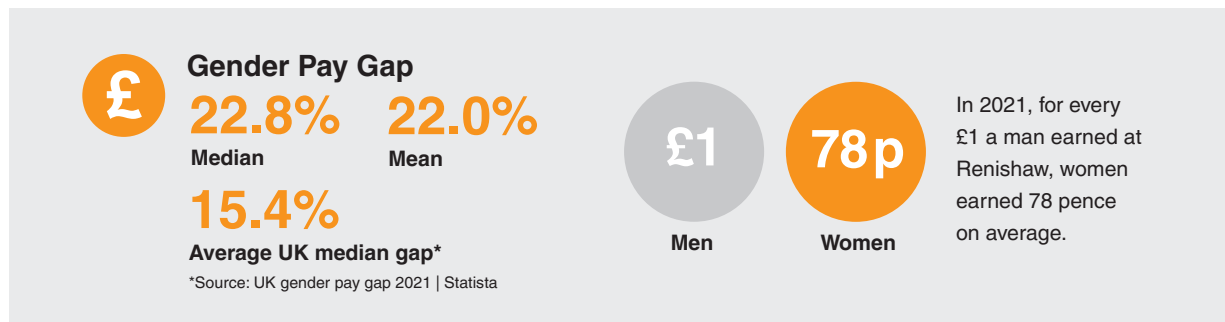
What is the Gender Pay Gap?

Gender Pay Gap is not the same as equal pay. Equal pay is the right for men and women to receive equal pay for carrying out the same or similar roles, or work of equal value. The Gender Pay Gap is the difference in the average pay and bonus pay of all men and women across an organisation, irrespective of their role.

What is Renishaw's Gender Pay Gap?

The Gender Pay Gap in Renishaw is 22.8% median and 22.0% mean.

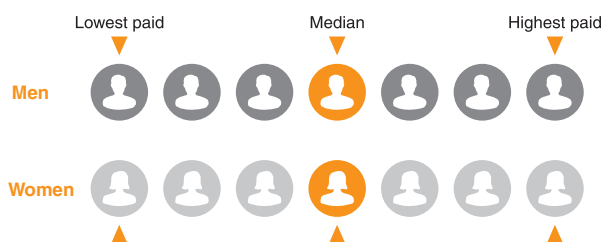
This 2022 report covers the period of July 2020 where no bonus was awarded. Therefore, there is no Gender Bonus Gap data to include for this year. Bonuses awarded in July 2021 will be included in the 2023 report.



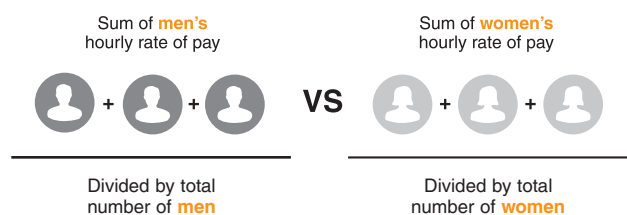
The mean is the difference between the average pay or bonus of every woman and every man, regardless of their roles.

The median is mid-point in our range of salaries or bonuses, from lowest to highest, for men and women. The median gap is the difference between the median for men and women. The median is usually more representative of gender pay difference, as the mean can be skewed by a handful of highly-paid individuals.

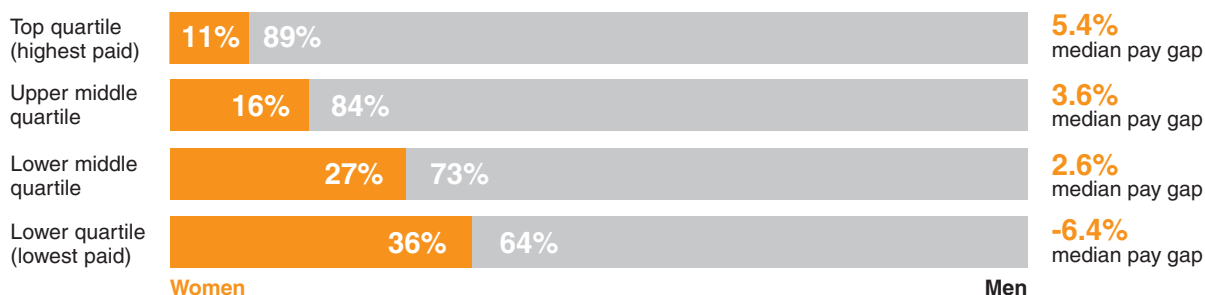
Median pay gap calculation



Mean pay gap calculation



The proportion of women and men in each pay quartile



Like many organisations in the UK and the STEM (science, technology, engineering and maths) industries, Renishaw's Gender Pay Gap is largely influenced by the number of men holding senior positions in our business - one out of our seven Executive Committee members is a woman.

Renishaw also has a large number of highly experienced and long-serving employees, the majority of which are men. This means that changes to the gender balance in Renishaw will be gradual, particularly at senior levels.

A core part of our business strategy is to create an inclusive culture with a diverse workforce across our sales and marketing, support services, engineering and manufacturing functions. We are continually looking at ways we can actively help to address the gender balance in our business and the wider industry.

In the past year...

Benchmarking

At the end of 2021, we conducted a benchmarking exercise to ensure our remuneration and salaries remain competitive. The benchmarking programme is part of a wider people strategy to meet the future needs of the business and our people.

Diversity & Inclusion

In 2021, the UK Diversity and Inclusion (D&I) Group continued to build on the foundations that were established in 2020. Progress was made in several areas including: raising awareness of D&I topics, joining external networks, building our internal D&I employee champion network and continuing with a data gathering project.

STEM outreach

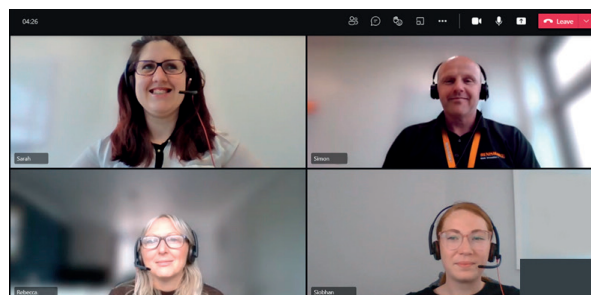
We have continued STEM engagement through our dedicated STEM Outreach Team and despite Covid restrictions on events and school visits, in the 2020/21 academic year, we were still able to attend or host 163 events. This includes our all-female work experience week and our virtual event to celebrate International Women in Engineering Day (IWED). To run and attend events, we rely on the support of our Renishaw STEM Ambassadors of which 37% are women.

Employee Gender Pay Gap Report

In the last year, we published an extended version of our Gender Pay Gap Report for UK employees. This took a closer look at our pay gap data and what actions Renishaw is taking to help to address this.



The UK D&I Group strategy day at the Renishaw headquarters, New Mills, Gloucestershire



The Renishaw STEM Outreach Team hosting a virtual event

We confirm the data reported is accurate.



Will Lee
Chief Executive Officer



Diane Canadine
Head of Group HR