

# Renishaw plc – UK Gender Pay Gap report April 2025

## April 2024 data snapshot



'We are dedicated to fostering a workplace where every individual can thrive, with a strong emphasis on wellbeing, personal growth, and inclusivity. We understand that diversity is essential for building a high-performance culture and driving innovation. Creating an inclusive environment is vital for nurturing and retaining diverse talent and is key to helping us transforming tomorrow together.'

– Diane Canadine, Group HR Director

We confirm the data reported is accurate.



**Will Lee**  
Chief Executive Officer



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Group HR Director

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# Introduction

**We are a global business, and a world leader in measuring and manufacturing systems. We have more than 5,000 employees across the world, including over 3,000 colleagues in the UK where we do much of our research, development and manufacturing.**

Our people are key to helping us Transform Tomorrow Together, and we believe that Equality, Diversity and Inclusion is not only the right thing to do but is also essential to us achieving our business goals.

Our Group has five companies in the UK that employ people. The reporting requirements mean that the data presented in this report relates to Renishaw plc only, the largest of these five companies. The data is based on the reporting snapshot date of 5 April 2024.

We are pleased to share our latest set of data where we've demonstrated improvements since we began reporting, whilst also highlighting areas for further focus.



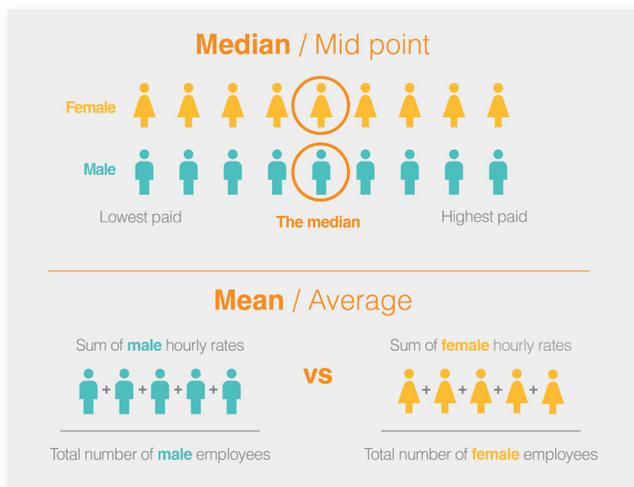
**2024 Graduate Schemes Intake**

# What is the gender pay gap?

The gender pay gap is sometimes confused with equal pay. Equal pay is focused on ensuring all colleagues, regardless of their characteristics (for example, their gender) receive equal pay for equal work. Gender pay gap focuses on the difference between the average (mean) and median earnings by gender.

The gender pay gap reporting aims to highlight the overall distribution of earners in an organisation, focusing on men and women at all seniority levels. While the mean pay gap gives an overall average, the median is considered to provide a more accurate picture of the typical pay gap, as it is less impacted by outliers.

## Median and mean pay explained



## Equal pay vs gender pay gap what's the difference?

### Equal pay



Men and women in the same organisation receive equal salaries when doing equal work, and work of equal value.

Equal pay focuses on ensuring fairness within specific job roles.

### Gender pay gap

The overall difference in earnings between men and women across an organisation or labour force. A gender pay gap does not always mean an organisation does not offer equal pay. The gender pay gap may exist due to:



Bias in performance and reward frameworks



Over-representation of women in lower paid roles



Over-representation of males in senior management roles



Negative impact of part-time work or parental leave

The gender pay gap sheds light on the systemic issues that contribute to disparities between men and women.

# 2024 key data

**Mean gender pay gap: 17.8%**  
**Median gender pay gap: 20.2%**



**89.3% of men**  
**89.1% of women**  
received a bonus

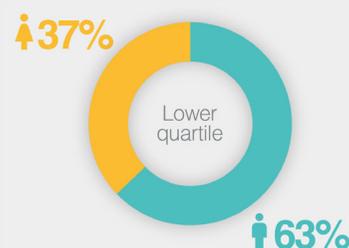
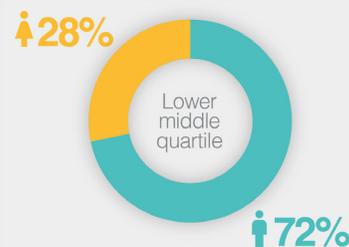
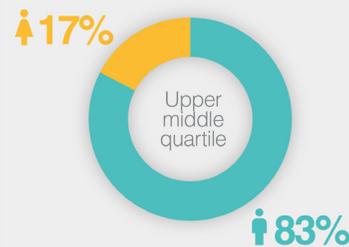
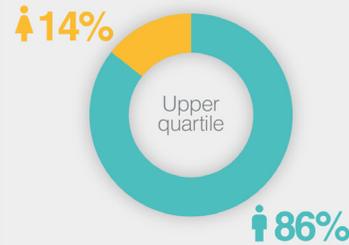
**Mean bonus gap: 19.5%**  
**Median bonus gap: 8.4%**



When comparing hourly pay data by gender, the latest snapshot shows we have a mean gender pay gap of **17.8%** and a median gender pay gap of **20.2%**. Based on the latest available data reported by the Office of National Statistics (ONS) the UK overall median gender pay gap is **13.1%**. The UK manufacturing industry median pay gap is **15.9%**, according to the University of Cambridge Women in UK Manufacturing report 2024.

As for bonus data, which examines all bonus types paid to colleagues in the 12-month period leading up to the report snapshot date, we have a mean bonus gap of **19.5%** and a median bonus gap of **8.4%**. Overall, **89.3%** men and **89.1%** women received a bonus.

## Distribution of men and women by pay quartile



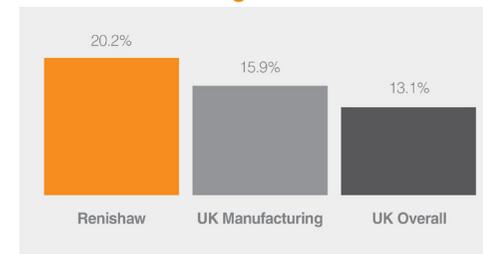
## Factors contributing to our pay gap

The gender pay gap is often caused by proportionately more men occupying higher-paid roles, i.e. the percentage of men in higher-paid roles is more than the percentage of men in the workforce as a whole. This is true for our business and is the key reason for our gender pay gap; **76%** of our UK colleagues are men but they make up **86%** of our highest pay quartile, and only **63%** of the lowest quartile. This is a key reason for the gender pay gap at Renishaw.

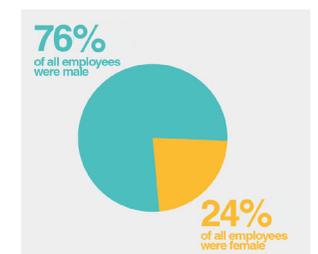
As highlighted in the Women in UK Manufacturing report, our business is no exception to the slow progress of women's participation in engineering and manufacturing industries. The proportion of female colleagues has not significantly improved since we began reporting this data. At the reporting date of 5 April 2024, **24%** of Renishaw plc's workforce were women, compared to **21%** at 5 April 2017.

This data shows there are further improvements we can make. We have created an ambitious target for the Renishaw pay gap to be lower than the UK Manufacturing industry one by 2030. Our commitment to this will be reflected in future reports.

## Renishaw median pay gap compared to UK Manufacturing and UK Overall

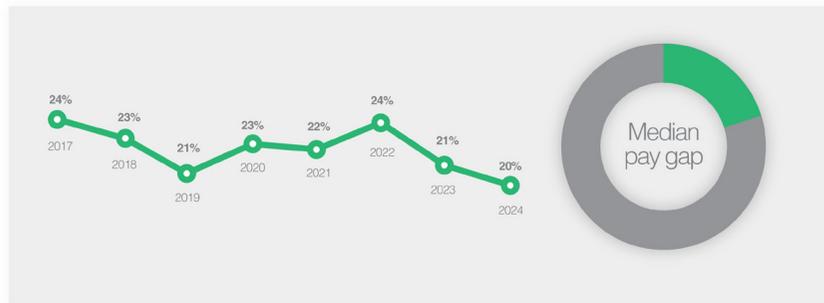
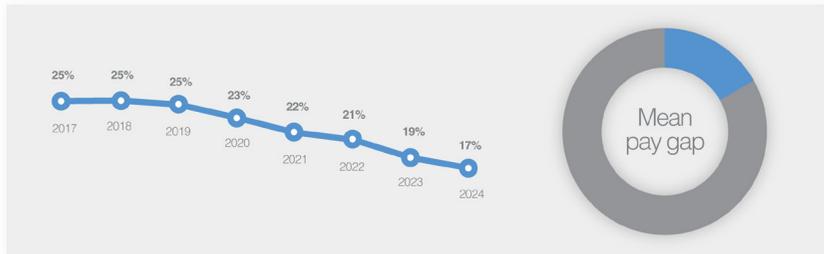


## Proportion of men and women

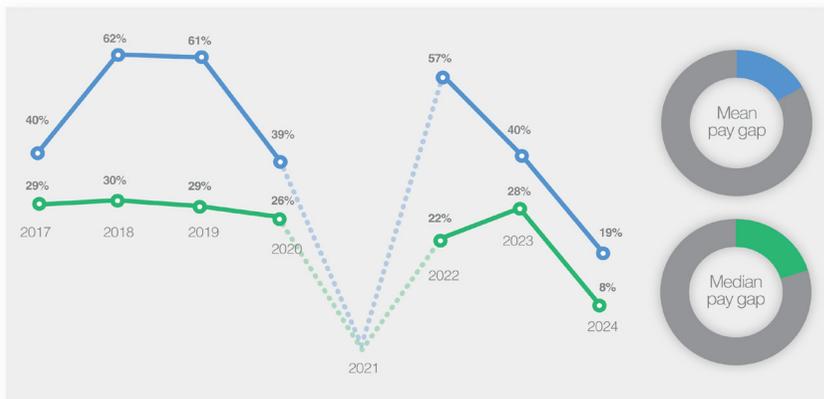


# Our progress since 2017

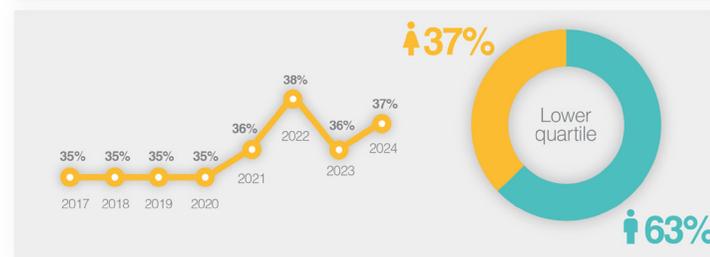
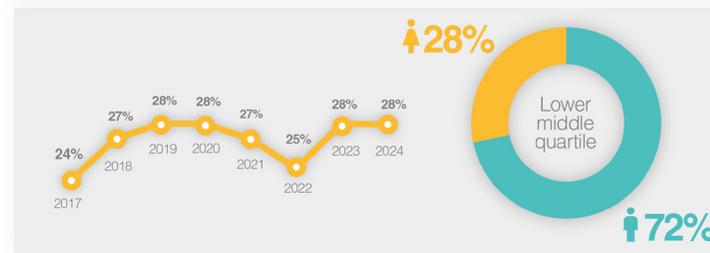
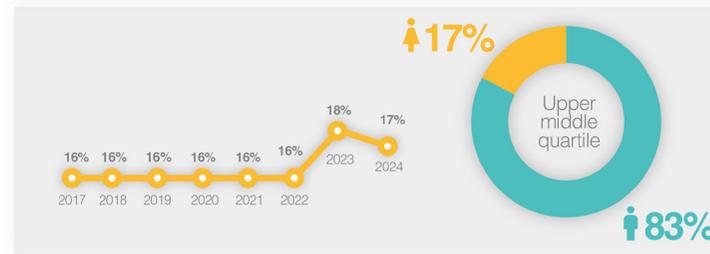
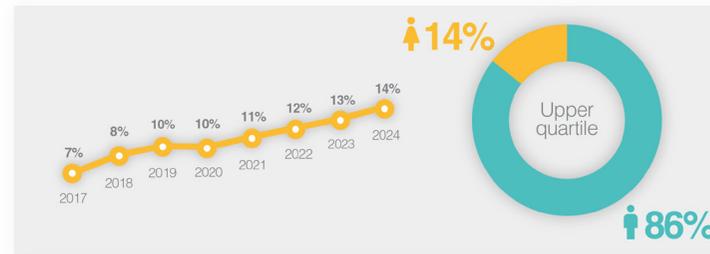
## Pay



## Bonus



## Pay quartiles



# Our commitment to closing the gender pay gap

We are in the early stages of our ED&I journey. Our Equality, Diversity and Inclusion Strategy focuses on building an inclusive culture to create a space where we can value our diversity and begin to create a more equitable workplace. The last few years we focused on embedding inclusion into our culture and are now beginning to develop a more long-term approach to ED&I which is data-driven, informed by our workforce and will help us to achieve our broader business strategic goals.

**Developing our data and insights:** Using our HR system, Workday, we can now track the demographic of our workforce for the first time. The insights from this data will influence our strategic approach to closing the gender pay gap, for example, using this data to inform roll out of interventions and training and to measure progress towards our targets. This data isn't used in isolation and will sit alongside outputs from our Global Engagement Survey and a new approach to internal processes around reporting our gender pay gap.

**Building an inclusive culture:** To support women in all areas of our business, we've continued to build an inclusive culture through various activities such as allyship workshops and awareness sessions. Our Employee Resource Groups build awareness and community through their lunch time sessions and we've expanded on our cultural calendar, recognising significant cultural days and events across our global workforce.

**Career progression:** This year we've further developed our approach to succession planning, talent management and career progression, applying a gender lens on all activities in this space. We hosted listening sessions that focused on women's career progression, where our Chief Executive, Group HR Director and some of our Non-executive Directors heard directly from women in our business. This helps us understand the barriers for women developing into senior leadership roles which will help us prioritise our areas of focus.

**Reward:** In recent years we've reviewed our pay and benefits offering, using data from external experts. We have also implemented our new job architecture, which offers a robust framework for defining and comparing jobs. It has allowed us to identify and address pay issues, as well as helps us work towards providing more clarity and transparency to our colleagues.

**ESG strategy:** The recently launched strategy includes targets for number of women in leadership, a commitment to enhance our understanding of our gender pay gap on a global scale, and develop our pipeline of future talent from underrepresented groups. These targets represent a further commitment by Renishaw to focus on doing business responsibly and will enable strategic action to achieve these targets and close our gender pay gap.



International Women in Engineering Day 2025 Global Webinar

**STEM:** Throughout the 2023-24 academic year, our STEM Outreach team participated in over 175 events to build our pipeline of talent. Part of this work helps to encourage more girls to pursue STEM topics, helping to increase the participation of women in manufacturing and engineering in the longer term and build a diverse pipeline of talent.



Denmark Road High School students in the Renishaw STEM Centre