



Gender Pay Gap Report 2017

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Mean Hourly Rate for Men is £18.31

Mean hourly Rate for Women is £13.39

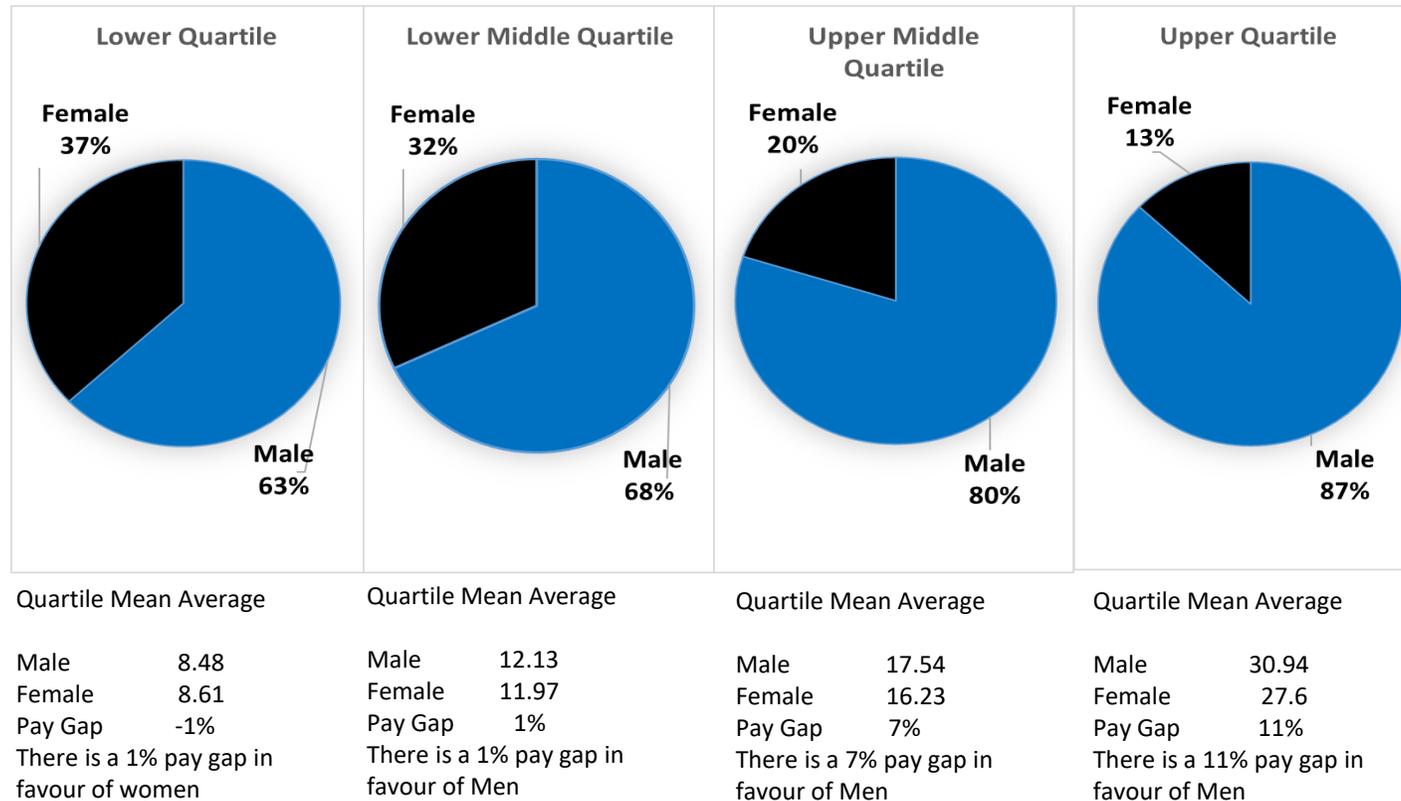
Median Hourly Rate for Men is £15.76

Median Hourly Rate for Women is £11.23

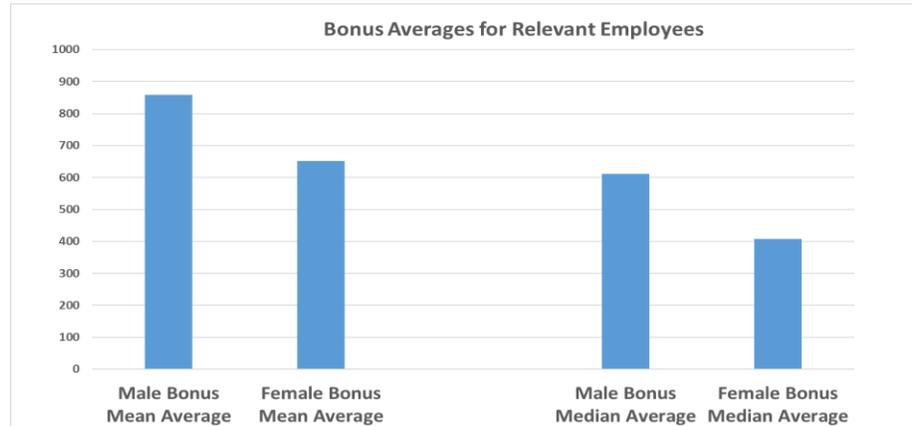
This Shows a Mean Gap of 27% in favour of Men and a Median Gap of 29% also in favour of Men.

On average women in the UK earn 18% less than men.* Women make up only **1 in 8** of those in engineering occupations and **less than 1 in 10** of those in an engineering role within an engineering company. **

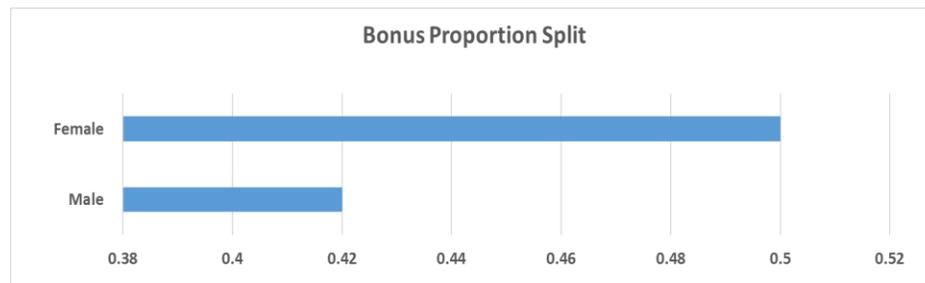
* Source Office for National Statistics 2016 ** Source Engineering UK 2017



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There is a Mean Average gap of 35% in favour of Men and a Median Gap of 33% also in favour of Men.



42% of Men have received a bonus while 50% of women have received a bonus showing an 8% favour for women.

SUMMARY

We are confident that our gender pay gap does not reflect an equal pay issue. We have a gender pay gap because we employ three times as many men as women. This is not unusual for companies, such as Teledyne Ltd, in the engineering and manufacturing sector operating predominately in the aerospace, defence and oil and gas industries. The number of women employed in these industries is typically less than men, therefore this has an impact on the gender balance within the company.

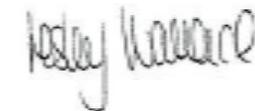
Within the upper 3 quartiles there is a pay gap in favour of men. This is caused by the fact that more men are employed by the company in these quartiles, which is typical of the industries in which Teledyne Ltd operate. Within the lower quartile the pay gap favours females. This is due to the roles undertaken by females being predominantly administrative and roles undertaken by males being mainly shop floor activities.

We regularly review our policies, processes and practices to ensure that they are free from bias and inclusive to all employees. We continue to focus on a number of activities and initiatives to actively increase female representation and progression within our company. We actively advertise all vacancies and recruit the best possible candidate for the role, which reflects our corporate ethics policy.

We confirm the data reported is accurate.



David Mather
Managing Director and CFO
for Teledyne Ltd



Lesley Wallace
HR Director
for Teledyne Ltd

Teledyne e2v is reporting its Gender Pay Gap separately. In future years as Teledyne e2v integrates further into the Teledyne group, we may combine our narratives. In the meantime you can view the 2017 Teledyne e2v report on www.e2v.com.

The method for calculating the gender pay gap figures has been outlined by the UK Government as per the guidelines which can be found here:- www.gov.uk/guidance/gender-pay-gap-reporting-make-your-calculations.