

Gender Pay Gap Report 2022

The business units that together form Teledyne UK Ltd deliver innovative developments in technology for high performance systems and equipment across Civil Aerospace, Defence & Security, Space, Industrial, Marine, Instrumentation & Medical and Science applications.

Teledyne provides enabling technologies for industrial growth markets. Teledyne has evolved from a company that was primarily focused on aerospace and defence to one that serves multiple markets that require advanced technology and high reliability.

Teledyne is committed to providing equal opportunities in employment through hiring, promoting, compensating and developing employees without regard to gender, race, religion, disability or any other unlawful discrimination.

? Why gender pay reporting? ?

On average, women in the UK continue to earn **14.4%** less than men*.

All UK employers with **≥ 250** employees are required to report on their gender pay gap.

The gender pay gap is determined by carrying out six calculations specified by the Government, that show the difference between the average earnings of men and women within an organisation.



Gender pay and equal pay

Gender pay gap is not the same issue as equal pay



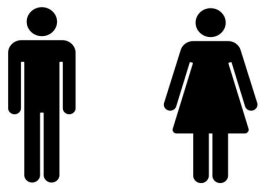
Equal pay deals with the pay differences between men and women who carry out the **same** jobs, similar jobs or work of equal value. The gender pay gap shows the differences in **average** pay between men and women based on a key snapshot date and ordinary pay period.

Overall the engineering sector remains a male-dominated industry.

According to WES (Women's Engineering Society), just **16.5%** of the UK engineering workforce is female**.

Male/ Female population at Teledyne UK Ltd

Teledyne UK Ltd, we still have a far greater number of male employees in comparison to female employees, like many in the engineering sector, we have taken active steps to address this disparity and will continue to strive to improve this.



73%

27%

We continue to work to improve our internal male:female ratio through a number of activities and initiatives, including flexible working and a greater emphasis and promotion of family friendly policies illustrating a wider ongoing commitment to improve diversity and inclusion in the workplace; for example, our ongoing sponsorship of the Young Woman Engineer event run by the Institute of Engineering & Technology (IET); an award winning apprentice programme focused on engaging and encouraging females to enter the sector; an active D,E & I group; a focus on celebrating International Women's Day and International Women in Engineering day to raise the profile and foster awareness around embracing inclusivity.

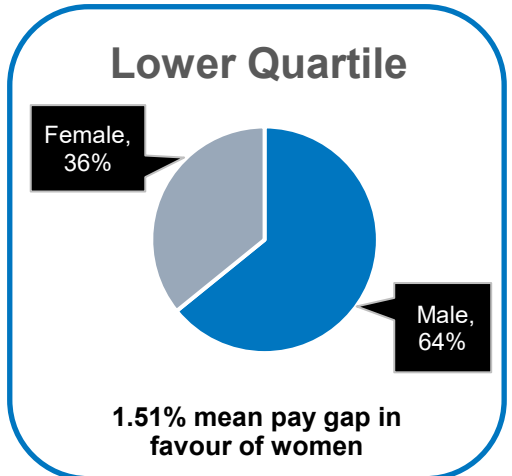
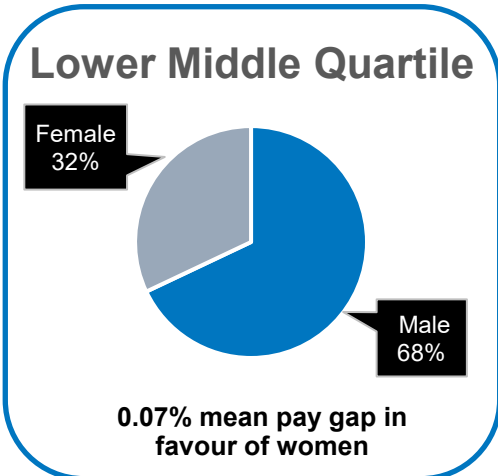
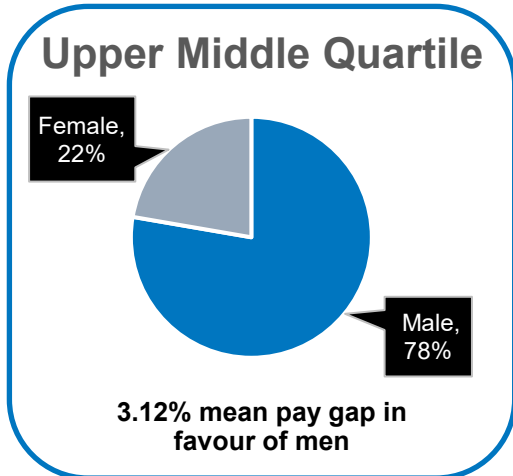
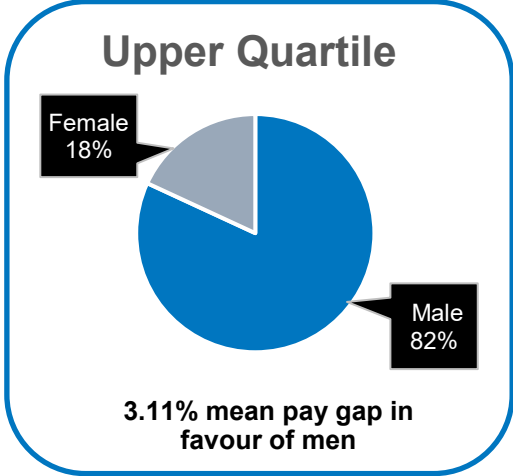
We have a programme specifically designed to help women in senior positions develop to reach their true potential, this program sought to retain talent and provide clear development opportunities within the business. Internally we have an enhanced focus on attracting women into leadership roles and will track and monitor this as part of the ongoing activity to help drive change. We hope via the positive steps taken in relation to the recruitment process that we continue to attract and retain more female talent helping to shape and create a more diverse workforce.

Over time we envisage these actions will shape and influence the company's position and that such initiatives will help us to reduce our existing gender pay gap.

*Source: [ONS.gov.uk](https://www.ons.gov.uk) **Engineering UK Report

Findings – Pay Quartiles

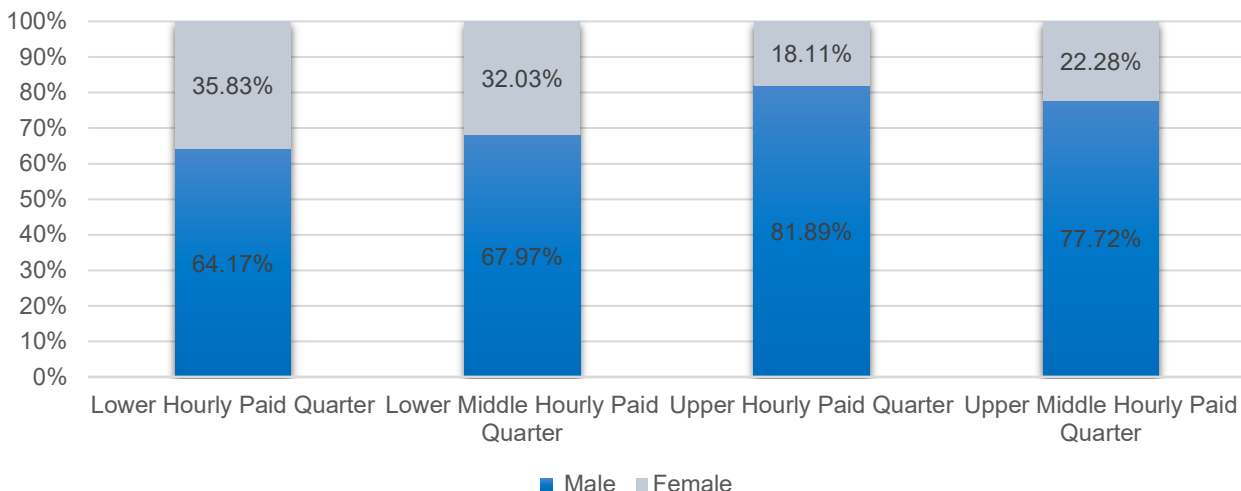
The charts below show the gender distribution across Teledyne UK Ltd in four equal sized groups based on pay bands:



We still have a greater proportion of male employees across all four quartiles, due to the fact that we continue to employ more men in total across the organisation.

We continue to have a higher proportion of women in the lower quartiles than in the higher quartiles, alongside having a lower proportion of women in comparison to men in senior roles.

Distribution by Quartile



Findings – Hourly Pay and Bonus

Women's bonus pay is:	
- 0.82% GREATER (mean)	7.05% LOWER (median)

Women's hourly rate is:	
17.84% LOWER (mean)	16.93% LOWER (median)

The gender pay gap remains a complex issue and so are the reasons behind it.

At Teledyne UK Ltd, we remain confident that we do not have an equal pay issue. The gender pay gap remains a result of the types of roles that males and females are typically doing within our organisation and is supported by the salaries outlined and reflected in the quartile data overview.

We continue to have a gender pay gap because, predominantly, and in common with the wider engineering sector, we employ more men than women, and a greater proportion of our senior leadership team at the time of review remain male, despite progress being made in this area over the last few years.

This is not unusual for companies in the engineering and manufacturing sector which have a large number of roles in science, technology, engineering and mathematics (STEM).

The number of women employed in these areas is typically less than men and this has an impact on the size and demographics of the talent pool from which we can recruit. As an employer we actively take part and engage in all things related to STEM across the country. In utilising anonymous CVs from all job applicants to avoid unconscious bias we endeavour to create a fairer and more effective hiring process. We have enhanced organisational occupational maternity pay and continue to focus on other family friendly policies throughout 2022, with a view to expanding on these and continuing to grow the focus, highlighting these areas and associated policies throughout 2023 and beyond.

During the reporting period, we have continued the ongoing integration of colleagues from Teledyne business units across the UK into Teledyne UK Ltd, and gone through internal restructuring activity which may have contributed to the headline figures. This is the first full UK report on behalf of the consolidated Teledyne UK Ltd as a single legal entity, as we continue integration, standardising and harmonising the business we look forward to producing comparable side by side analysis, illustrating changes and progress.

Proportion of men and women receiving a bonus



73%



79%

The bonus gender pay gap has continued to reduce between reporting years but is still exists overall because we continue to have fewer women in leadership positions and fewer women in roles that may attract higher bonus plan earning potential due to existing hierarchical grading structure constraints. The mean bonus award for 2022 was slightly in favour of women, ongoing of the UK grading structure and salary bandings forms part of the company agenda, alongside the implementation of an aligned compensation philosophy.

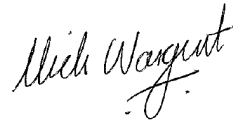
Whilst there continues to be equal opportunity for men and women to participate in a form of bonus programmes, bonus eligibility criteria and staff turnover explain why less than 100% of employees received a bonus during the period.

We continue to regularly review our policies, processes, and practices to ensure that they are free from bias and are inclusive to all employees.

By actively reviewing these regularly and embedding them organisationally, we fully understand that this is and remains an on-going journey and will take some time to embed and make significant impact on our gender pay gap figures as opposed to the marginal improvements at present. This is because they are addressing the fundamental reasons behind the gap, whilst we continue to create a culture in which everyone feels they can belong and be themselves..

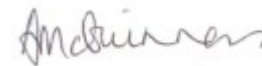
Declaration

We confirm that the gender pay data reported is correct as at the snapshot date of 5 April 2022, according to the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulation 2017.



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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:-

<https://www.gov.uk/guidance/gender-pay-gap-reporting-make-your-calculations>