

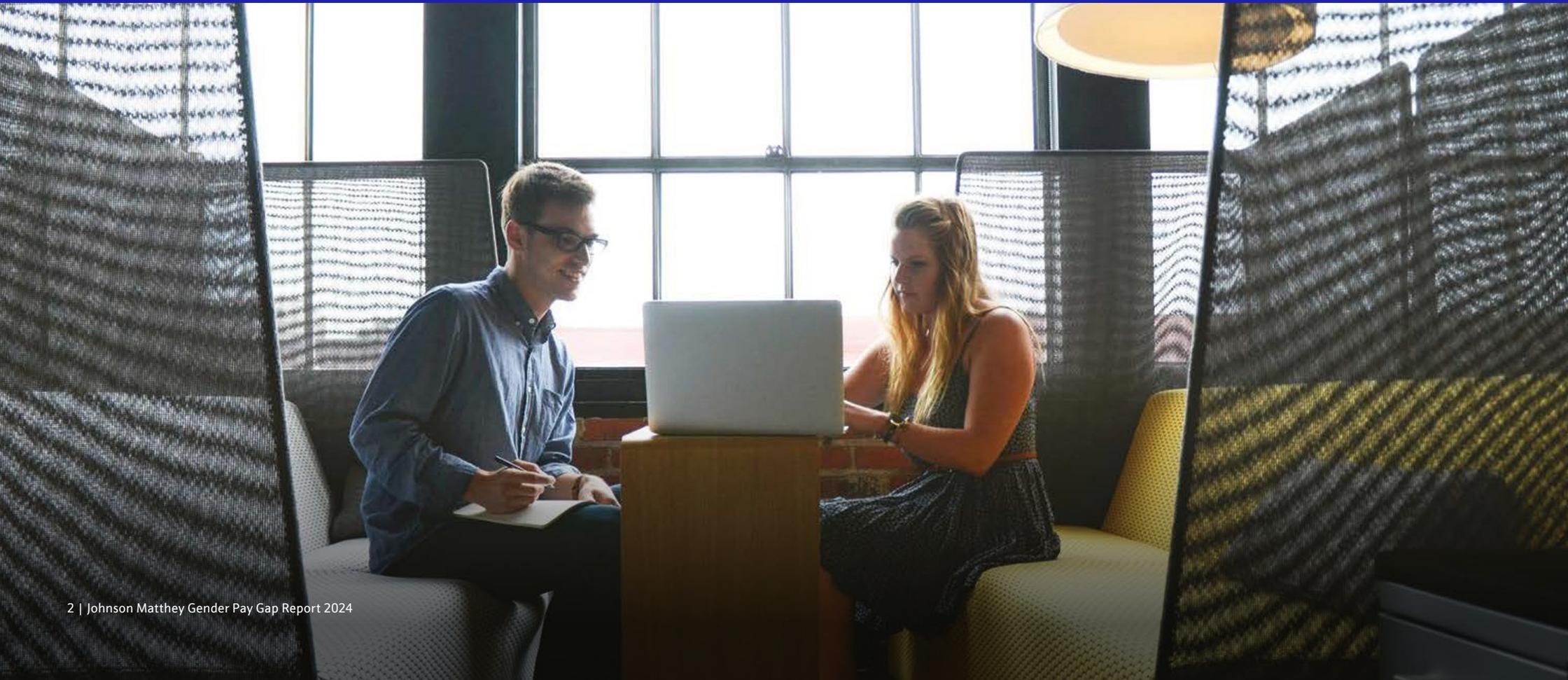
**JM**

**Johnson Matthey  
Gender Pay Gap  
Report 2024**

**Johnson Matthey**  
Inspiring science, enhancing life



An inclusive culture and diverse workforce is integral to our values and ambitions for the future. We continue to take positive steps to support women at every stage of their career. Johnson Matthey's combined UK gender pay gap for 2024 is **4.0%**, an improvement of 3.6% from 2023.



# Introduction

Women currently represent

# 30%

of our UK employees

## 44%

of our board



## 31%

of our Group Leadership Team



## 31%

of our senior management



## 32%

of our other management roles



**We have made good progress during the year and continue to be well placed against the national average gender pay gap of 13.1%. We are committed to working towards gender pay equality across all areas and levels of our business, ensuring that our pay practices and decision making are equitable and free of bias.**

Our diversity, inclusion and belonging (DI&B) ambition is to be a high performing, innovative organisation; where all differences matter, everyone is valued and we have safe team environments to perform at our best. We want JM to be an organisation where everyone thrives, can bring their full self to work and feels a sense of belonging.

We regularly review our progress and focus on those areas where we need to improve. In this report, we set out our UK gender pay gap information, and provide some insight into this gap. We also explain some of our current initiatives and future plans that aim to improve female representation, retention and progression into more senior roles.

During 2023, we have taken strategic and practical steps to ensure our diversity, inclusion and belonging (DI&B) journey is meaningful and has long-lasting impact.

We have continued to drive activities in line with our DI&B roadmap to progress towards achieving our sustainability goal, targets and commitments, including to achieve at least 40% female representation in management levels.

In April 2024, women represented 30% of our UK employees (2023: 29%). Women also made up 44% of our board (2023: 33%), 31% of our Group Leadership Team (2023: 25%) and 31% of our senior management group.



**Liam Condon**  
Chief Executive



**Annette Kelleher**  
Chief Human Resources Officer

# Gender pay gap key facts



The gender pay gap is the average difference in pay between men and women.



Women currently represent 30% of our UK employees.



31% of our management positions are held by women.



Johnson Matthey is committed to being a meritocracy where men and women are paid fairly.



Average basic pay for women is higher than the average basic pay for men.



We have seen increased female representation across the organisation, leading to a reduction in gender pay gap.

# Helpful definitions

## Understanding the gender pay gap

**The gender pay gap can be thought of as a talent gap as it identifies an unequal distribution of men and women across the company where more males are employed in higher paid roles.**

## Reporting our UK gender pay gap

Regulations in the UK require all legal entities in Great Britain that employ 250 or more employees to publish a number of statistics relating to the difference in remuneration between their male and female employees. Johnson Matthey employs around 4,000 people the majority of our people are employed by Johnson Matthey Plc (95%). However, we have also decided to voluntarily disclose our combined UK results, which includes employees in our legal entities with fewer than 250 employees.

# 3,852

People in the UK employed by Johnson Matthey

## The gender pay gap is not the same as equal pay

Equal pay means that men and women with equivalent experience and performance doing equivalent work should receive equal pay. Johnson Matthey is committed to providing equal pay for equivalent work because it's the right thing to do.

Our pay policies and practices are designed to control potential biases and to help ensure a meritocracy where men and women with the same experience and performance doing equivalent work are paid equally. We also have a standard global approach to job grading, which underpins how we reward our employees.

A gender pay gap does not mean that there are equal pay issues, rather it identifies an unequal distribution of men and women across the company where more males are employed in higher paid roles. It can really be thought of as a gender talent gap.

# Mean versus median pay gap

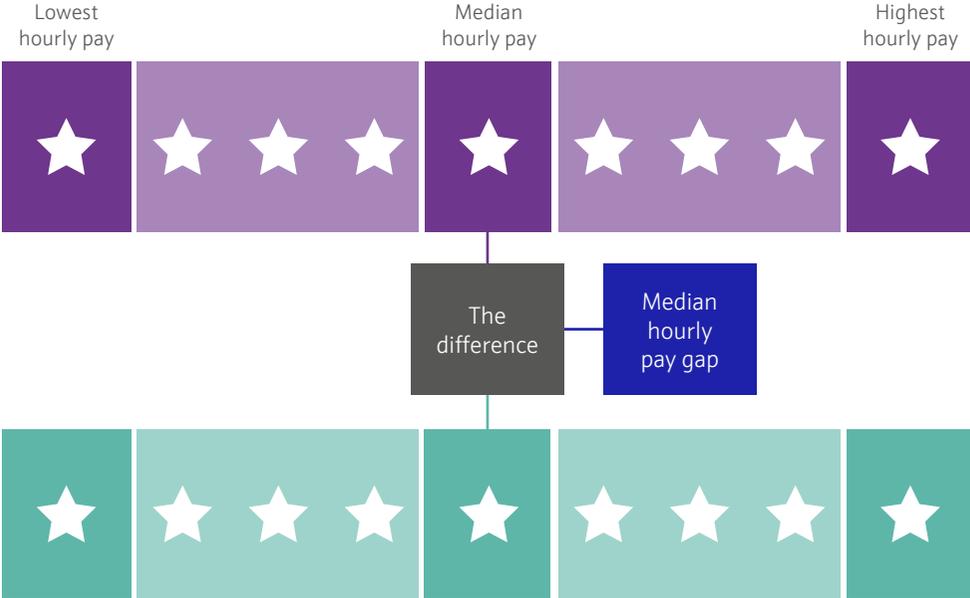
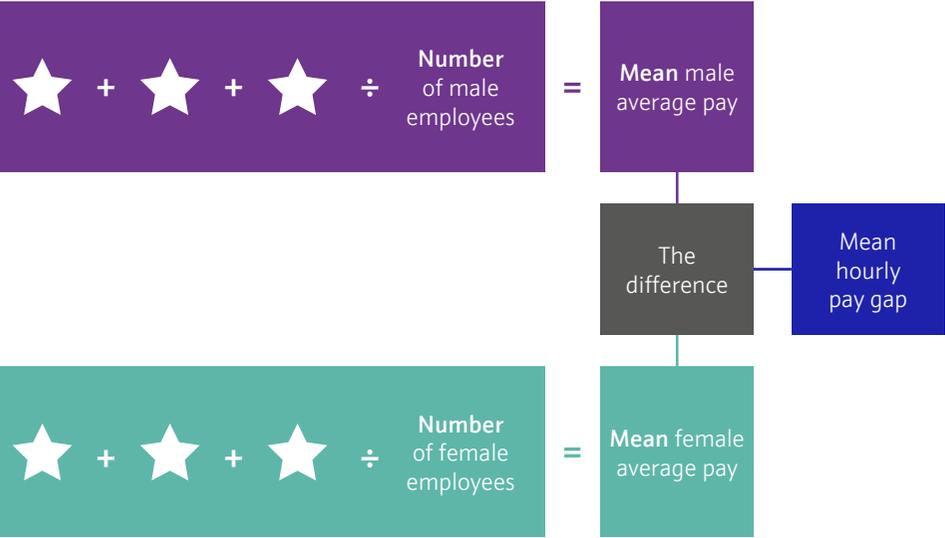


## The mean pay gap

The mean gender pay gap is the difference in the average hourly Ordinary Pay rate for women compared to men.

## The median pay gap

The median represents the mid-point. If you separately lined up all the women and men, the median pay gap is the difference between the hourly Ordinary Pay rate of the middle woman compared to that of the middle man.



Ordinary Pay is not limited to basic pay, but also includes other types of pay such as allowances, pay for leave and shift premium pay. It does not include pay for overtime or pay relating to redundancy / termination of employment. The figures used are gross before income tax and national insurance deductions but after any deductions for salary sacrifice benefits e.g. pension, childcare vouchers etc.

# Understanding our pay gap

Johnson Matthey UK  
Consolidated numbers including all UK employees

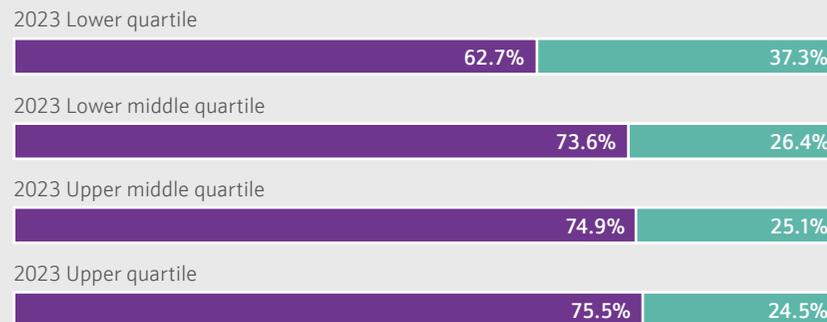
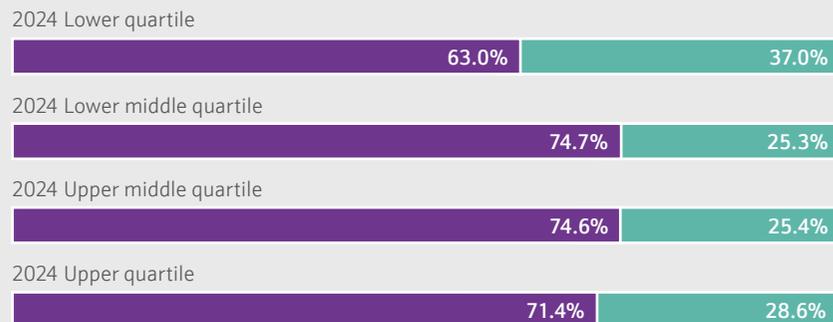
+13.1%  
ONS Great Britain median pay gap



**100%**  
of Johnson Matthey



## Population by pay quartiles



% receive a bonus payment

**84.2%**

% receive a bonus payment

**82.6%**

# Understanding our pay gap

Johnson Matthey Plc  
Our largest employing entity in the UK

+13.1%  
ONS Great Britain median pay gap

Men Women

# 95%

of Johnson Matthey

29.4%  
women

70.6%  
men

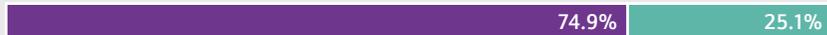


## Population by pay quartiles

2024 Lower quartile



2024 Lower middle quartile



2024 Upper middle quartile



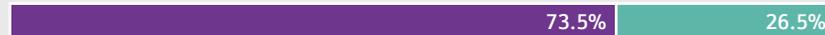
2024 Upper quartile



2023 Lower quartile



2023 Lower middle quartile



2023 Upper middle quartile



2023 Upper quartile



% receive a bonus payment

# 84.5%

% receive a bonus payment

# 83.3%

# Understanding our pay gap

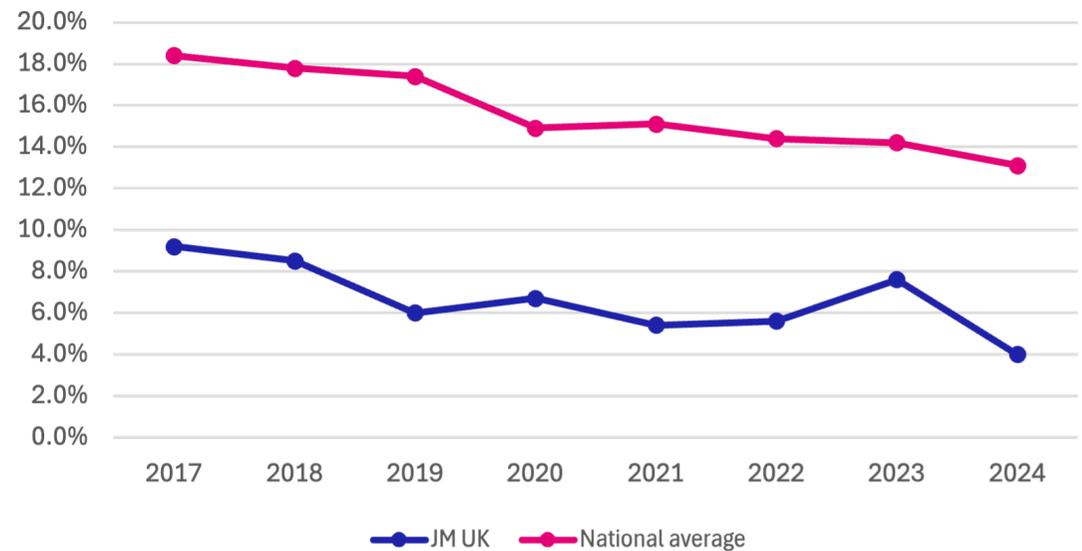
Since we started reporting our gender pay gap, we have seen a meaningful reduction and we are pleased to be able to report a median gender pay gap of 4.0% this year, compared to the national average of 13.1%. The mean gender pay gap has also decreased to 1.6% (7.1% in 2023).

If we were to look at our general population on a base salary only basis, we see a gender pay gap in favour of women suggesting additional allowances associated with certain roles, and voluntary employee salary sacrifice arrangements are key drivers of our gender pay gap.

The reduction in 2024 is largely driven by changes to the composition of our workforce. Our transformation programme has resulted in the movement of resources globally and we have seen the gender pay gap at non-management levels reduce as a result. We have also seen an increase in females across all levels of management, in particular our Board is now 44% female (vs 33% in 2023) and our GLT is 31% female (vs 25% in 2023). Our gender pay gap at senior management level is in favour of females.

In addition to increased representation, we have seen a shift in our quartile distribution such that females in our upper quartile have increased from 24.5% in 2023 to 28.6% in 2024.

Median gender pay gap over time



*"Our 2024 Gender Pay report shows that we remain committed to building a workplace that is inclusive and enables diverse talent to grow and thrive at JM. This is critical to the success of our strategy, drives innovation and allows us to realise our ambitions for the future."*

Liz Rowsell OBE  
Chief Technology Officer

# What we are doing to eliminate the gap

We continue to focus on gender inclusion as a key part of our Diversity, Inclusion and Belonging (DI&B) roadmap. During the year, we continued our ranking in the Top 100 Globally for Gender Equality by Equileap, demonstrating our commitment to equality.

## Recruitment and talent management

Our Talent Acquisition and DI&B teams have continued to build partnerships with organisations such as the Society of Women in Engineering, Women in Chemicals and the Association for Black and Minority Ethnic Engineers to ensure we can source and attract the best talent from a range of diverse backgrounds in the market.

During the year, we formed a partnership with STEM Returners, a leading organisation in the UK in returner programmes, to help STEM professionals return to work after a career break. Currently we have six returners in the business in engineering, legal and procurement with all returners now being offered either extended contracts or made permanent employees.

In our global graduate programme, we continue to ensure a focus on gender representation.

Female representation in the UK cohort was 25%, and globally 47% of this year's graduate programme hires were women in STEM, operations and commercial roles. The programme offers opportunities for international assignments so this focus on female representation in the global graduate programme is key to re-balancing the leadership pipeline for these functions.

In September we launched our 'Elevating women in leadership' pilot programme in partnership with talent development and transition partner, Lee Hecht Harrison (LHH). The four-month programme completed by 20 female employees from across the business in the UK and US had been designed to align with the key outcomes of LHH's research on the behaviours and beliefs displayed by successful women. Following the overwhelmingly positive feedback from participants, we will be launching a further two cohorts across Asia and Europe during 2024.

## Awareness and education

We continued to create awareness around our DI&B agenda and build confidence in speaking about difference, with our nine Employee Resource Groups remaining at the core of this work. We also implemented a new DI&B events structure to better engage our employees.

During March 2024, in partnership with our Gender Equality Network, we organised a programme of events to celebrate International Women's Day. This included a webinar on the career progression challenges facing working women, a panel event featuring several women from across the organisation, and our annual celebration of Women in JM event. Our global network of DI&B ambassadors also organised local in person events and activities to celebrate the day.



# JM

## Declaration

---

We confirm the information and data reported are accurate as of the snapshot date 5th April 2024 and in line with the UK Government's Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

**Annette Kelleher**

Chief Human Resources Officer,  
Johnson Matthey Plc

**Johnson Matthey**  
Inspiring science, enhancing life