

# 2019 Report for Waters Wilmslow

We strive to create a workplace culture that encourages and facilitates inclusion, participation, respect, and equal opportunity for all. Operating in an industry where women are underrepresented in STEM (Science, Technology, Engineering, and Maths), gender continues to be a key focus of our diversity initiatives. Through our diversity and inclusion initiatives, we aim to be a diverse and inclusive organization where everybody feels valued and empowered to succeed.

Our gender pay report for Micromass UK Ltd (Waters), our subsidiary at Wilmslow, Cheshire, UK includes the percentage difference amongst its employees, between men's average hourly pay, and women's average hourly pay.

## WHAT DOES OUR DATA TELL US?

This is the third year we have disclosed our mean and median pay gap. We continue to make progress in some areas but, like many companies in STEM-related industries, still recognize there is much more to do. Our median pay gap decreased from 11.6% in April 2018 to 10.4% in April 2019 while the mean remains relatively unchanged.

Our female population increased by 1% bringing our gender composition to 22% female, 78% male. As our organization comprises roles mainly in STEM, our gender pay gap is caused by under-representation of females in STEM and senior leadership roles. This imbalance of women in senior technical roles continues to have an impact on our pay gap and remains an area of focus for us.

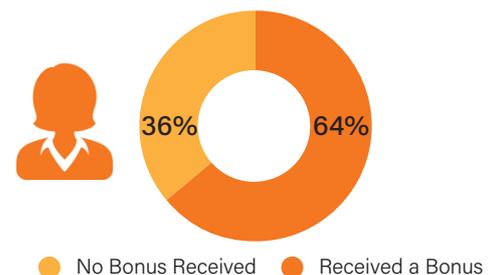
## PAY AND BONUS GAP

We have a mean gender pay gap of 25.6% and a median gender pay gap of 10.4 % which is lower than the national median gender pay gap of 17.3% (UK office for National Statistics). The table also captures the mean and median difference between bonuses paid to men and women in the year up to 5th April, 2019. Our report shows 63% of our male population received a bonus compared to 64% of the female population. This is an improvement from last year where only 59% of the female population received a bonus.

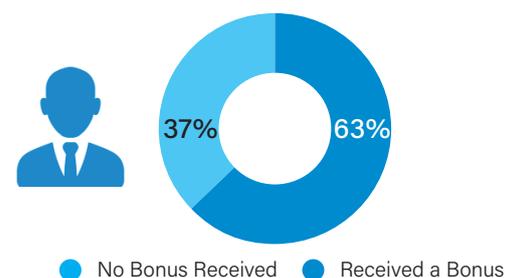
All employees across the organization are eligible for a performance bonus. Those in senior roles are eligible for a management incentive bonus plan and long-term incentives. As common in market practice, the bonus awards for those senior staff therefore typically represent a much higher figure than those in more junior roles. Due to limited female representation amongst that senior group (a matter which is an area of focus for us), the bonus gap is much larger than it would be if we were only comparing bonuses for staff

## Proportion of employees receiving a bonus

### Female



### Male

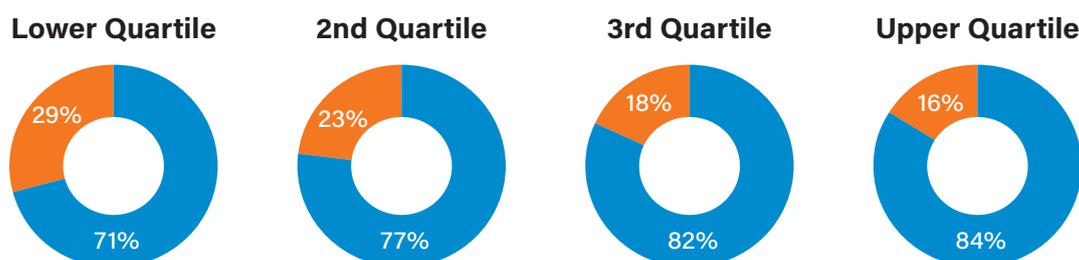


at more junior levels. The mean bonus pay for men was 76% higher than that of females and the median bonus pay was 43% higher. This year, our figures are skewed by the exercising of stock options. Stock options are a long term incentive – if these are excluded from the calculations, the mean would reduce significantly to 42% which is an improvement on last year’s mean of 47.5%.

Difference between men and women	Mean	Median
Gender Pay Gap	25.6%	10.4%
Gender Bonus Gap	76.5%	43.2%

## PAY QUARTILES

This illustrates our gender distribution across four equally sized quartiles. We saw a positive shift in the proportion of females in the lower middle and upper quartiles.



## OUR GENDER DIVERSITY AND INCLUSION PLANS

We believe in creating a diverse and gender balanced workforce and remain committed to our global corporate gender diversity initiative sponsored by our Executive Committee. We have continued to support several actions which include:

- Continuing to review our people policies and look for opportunities to further support employees balance their work and home commitments by introducing flexible working practices, appealing to a larger audience.
- Our local gender diversity network hub supported by Managers and employees is passionate about diversity and continue to focus on educating our internal audience on gender diversity and reducing bias.
- Providing additional support and funding for our STEM Ambassadors and WISE People Like Me Facilitators to continue their work with schools to encourage the participation of females in Science, Engineering, Maths and Technology education thereby increasing our recruitment pool.

- Encouraging school girls to study and develop careers in science by continuing our participation in the Bring Your Daughters to Work day and providing them with the opportunity to explore science in a working environment.
- Removing gender bias in our recruitment job adverts by minimising and where possible, removing gender biased language to ensure our opportunities appeal to all.

## DECLARATION

I confirm that the information set out in this report as required under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 is accurate.

Steve Smith, Director, Micromass UK Ltd.

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# Waters

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