

2018 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 second year we have disclosed our mean and median pay gap. We are pleased with our progress in some areas but, like many companies in STEM-related industries, recognize there is much more to do. Our median pay gap decreased from 15.2% in April 2017 to 11.6% in April 2018 while the mean remained relatively unchanged.

Our gender composition remains the same at 21% female, 79% 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 is an area of focus for us.

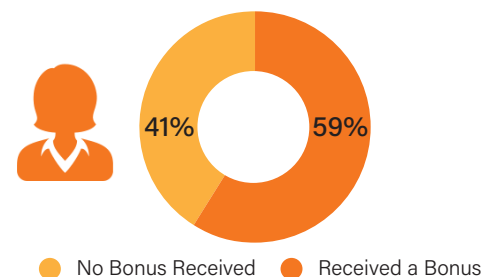
PAY AND BONUS GAP

We have a mean gender pay gap of 24.4% and a median gender pay gap of 11.6% which is lower than the national median gender pay gap of 17.9% (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, 2018. Our report shows 57% of our male population received a bonus compared to 59% of the female population. This is an improvement from last year where only 45% of the female population received a bonus.

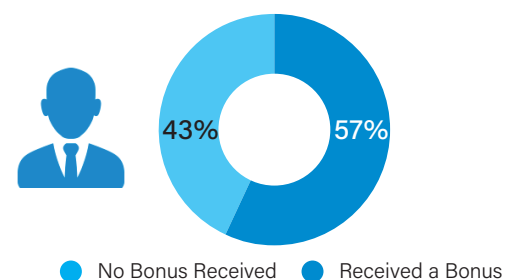
All employees across the organization are eligible for a performance bonus. Those in senior roles are eligible for a management incentive bonus plan and long-term incentives. As common in market practice, the bonus awards for those senior staff therefore typically represent a much higher figure than those in more junior roles. Due to limited female representation amongst that senior group (a matter which is a real area of focus for us), the bonus gap is much larger than it would be if we were only comparing bonuses for staff at more junior levels. The mean bonus pay for men was 70% higher

Proportion of employees receiving a bonus

Female



Male

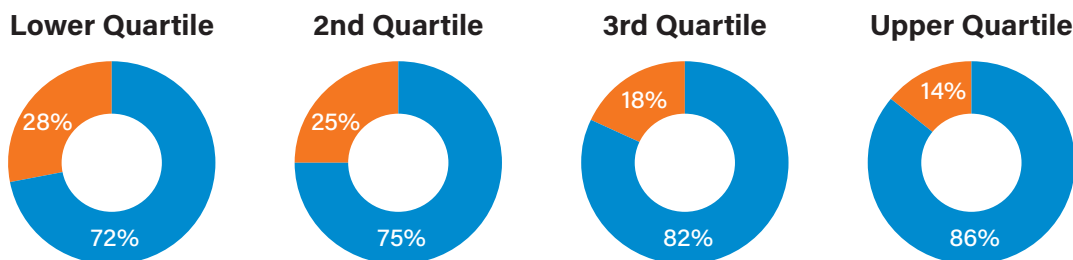


than that of females and the median bonus pay was 52.5% higher. This year, our figures are skewed by the exercising of stock options. Stock options are a long term incentive – if these are excluded from the calculations, the mean would reduce significantly to 47.5% which is an improvement on last year’s mean of 56.7%.

Difference between men and women	Mean	Median
Gender Pay Gap	24.4%	11.6%
Gender Bonus Gap	70.1%	52.5%

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 and upper quartiles. The proportion of females in the lower pay quartile reduced while they increased in the 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. Over the last year, we have continued to support and also initiated a number of actions which include:

- Establishing a local gender diversity network hub supported by Managers and employees who are passionate about diversity and focused on educating our internal audience on gender diversity and reducing bias.
- Actively engaging in the Waters Global Diversity Day by providing our employees with a host of excellent external presenters on rich topics such as creating a diverse culture, career development in science, and reducing unconscious bias.
- Supporting 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.

- Reviewing our flexible working practices to provide a wider range of flexibility, appealing to a larger audience.
- Reviewing our recruitment and promotion practices, including undertaking training on unconscious bias and focusing on how to attract a wider female candidate pool to ensure we have female candidates to consider for all roles.
- Providing all employees with membership of the American Management Association Women’s Leadership Center which offers our employees a safe and supportive forum where they can share career-building knowledge, develop new skills, and make meaningful connections.

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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