



Gender Pay Gap Report 2017

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At Teledyne e2v, we deliver innovative developments in technology for high performance systems and equipment across Civil Aerospace, Defence & Security, Space, Industrial, Medical and Science applications. We became part of the Teledyne group in March 2017. 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 earn **18%** less than men*.

All UK employers with 250 or more employees are required by law 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



The gender pay gap differs from 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.

Male/female population at Teledyne e2v

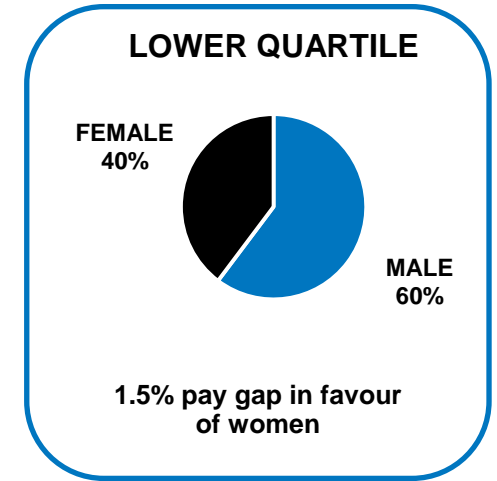
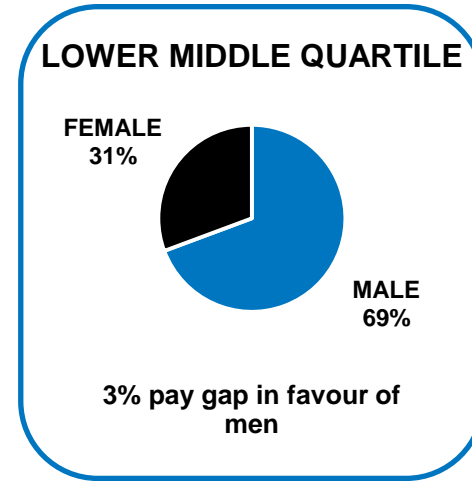
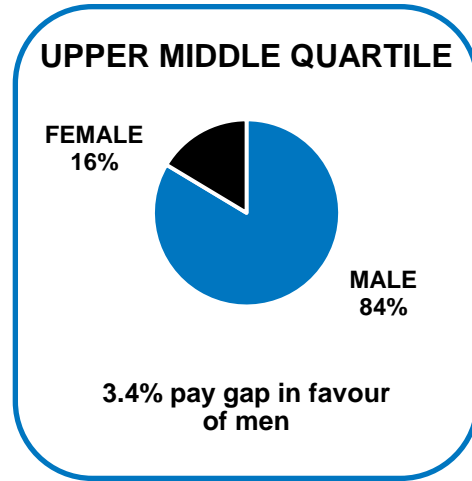
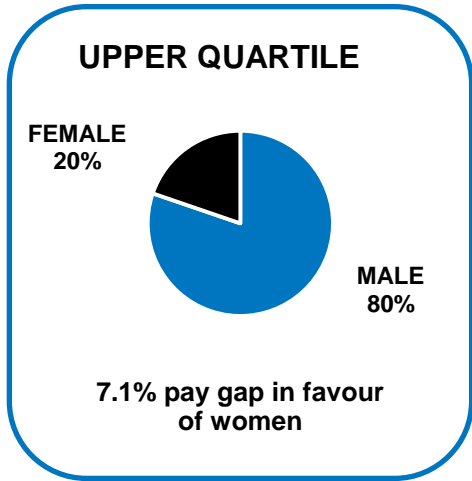


73% **27%**

The engineering sector is typically a male-dominated industry, where 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**. At Teledyne e2v, we have almost three times as many male employees as female employees, so we are working to improve our male:female ratio through a number of activities and initiatives, which in turn will help us to reduce our gender pay gap.

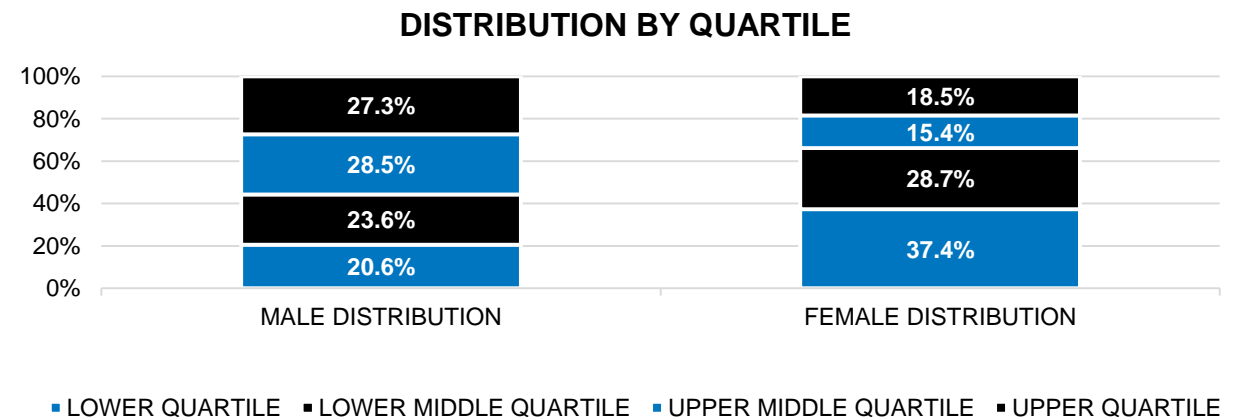
Findings – Pay Quartiles

The charts below show the gender distribution across Teledyne e2v in four equal sized groups based on pay bands:



We have a greater proportion of male employees across all four quartiles, but this is due to the fact that we have more males in total across the company. Looking at our total female population, we have a higher proportion of women in the lower quartiles than in the higher quartiles, as we have less women in senior roles in the organisation. This helps to explain the positive pay gap in favour of women in the lower quartile.

Whilst there is a 7.1% pay gap in favour of women in the upper quartile, this is due to a small number of women having a very high hourly rate based on the calculations required by the Government (e.g. April bonus payments are included in the calculation for hourly pay).



■ LOWER QUARTILE ■ LOWER MIDDLE QUARTILE ■ UPPER MIDDLE QUARTILE ■ UPPER QUARTILE

Findings – hourly pay and bonus

Women's hourly rate is:	
14.3% LOWER (mean)	11.6% LOWER (median)

Women's bonus pay is:	
16.5% LOWER (mean)	29.7% LOWER (median)

The gender pay gap is a complex issue and so are the reasons behind it. At Teledyne e2v, we are confident that we do not have an equal pay issue – our gender pay gap is as a result of the types of roles that males and females are doing within our organisation.

We have a gender pay gap because we employ more men than women, and a greater proportion of our senior leadership team is male. This is not unusual for companies in the engineering and manufacturing sector which has a large number of roles in science, technology, engineering and mathematics (STEM) areas. The number of women employed in these areas is typically less than men and this has an impact on the size of the talent pool from which we can recruit.

Proportion of men and women receiving a bonus



92%



87.5%

We have a bonus gender pay gap because we have fewer women in leadership positions and fewer women in roles that might attract higher bonus earning potential.

There is equal opportunity to participate in bonus programmes (during the snapshot period, we awarded an all employee bonus), but the bonus eligibility criteria and staff turnover during the period explain why less than 100% of employees received a bonus during the period, and why there is a difference of 4.5% between males and females.

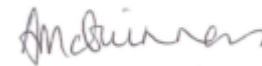
We regularly review our policies, processes, and practices to ensure that they are free from bias and are inclusive to all employees. We continue to focus on a number of activities and initiatives to actively increase female representation and progression within our company. Many of these activities will take some time to make a significant impact on our gender pay gap figures - this is because they are addressing the fundamental reasons behind the gap, and therefore will lead to more impactful longer term results.

Declaration

We confirm that the gender pay data reported is correct as at the snapshot date of 5 April 2017, 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>



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