

GENDER PAY GAP REPORT 2024

BBI Solutions OEM Limited

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Introduction

BBI is a successful international company that is focused on growth, innovation and the highest quality standards. With employees across four continents, we embody a culture of partnership, teamwork and trust. We all take pride in the important work we do; creating products that improve the health of millions of people worldwide. Leveraging our decades of experience in all stages of diagnostic development for the right solutions the first time requires an inclusive workplace, an environment that enables our employees to thrive and to continue to serve our customers and their patients. We are committed to creating and maintaining a working environment that is inclusive, diverse and supportive, which provides opportunities for all our employees globally. We follow the principle of equal opportunities and equal treatment for all employees, regardless of sex, race, religion or belief, age, marriage or civil partnership, pregnancy/maternity, sexual orientation, gender reassignment or disability.

We understand that it is the innovation and dedication of our people that sets us apart from the rest, so we invest heavily into the personal growth, wellbeing and development of our employees. Our broad portfolio of development programs from technical, soft skills and leadership continue to make career progression more visible and attainable in lower and middle salary positions. In 2024 our growth plans have provided our employees with new promotion opportunities in addition to secondment opportunities in and outside of the UK.

Gender is just one part of the diversity we seek. Our seventh annual gender pay report demonstrates how our programs support a vibrant career for women in BBI.



Overview

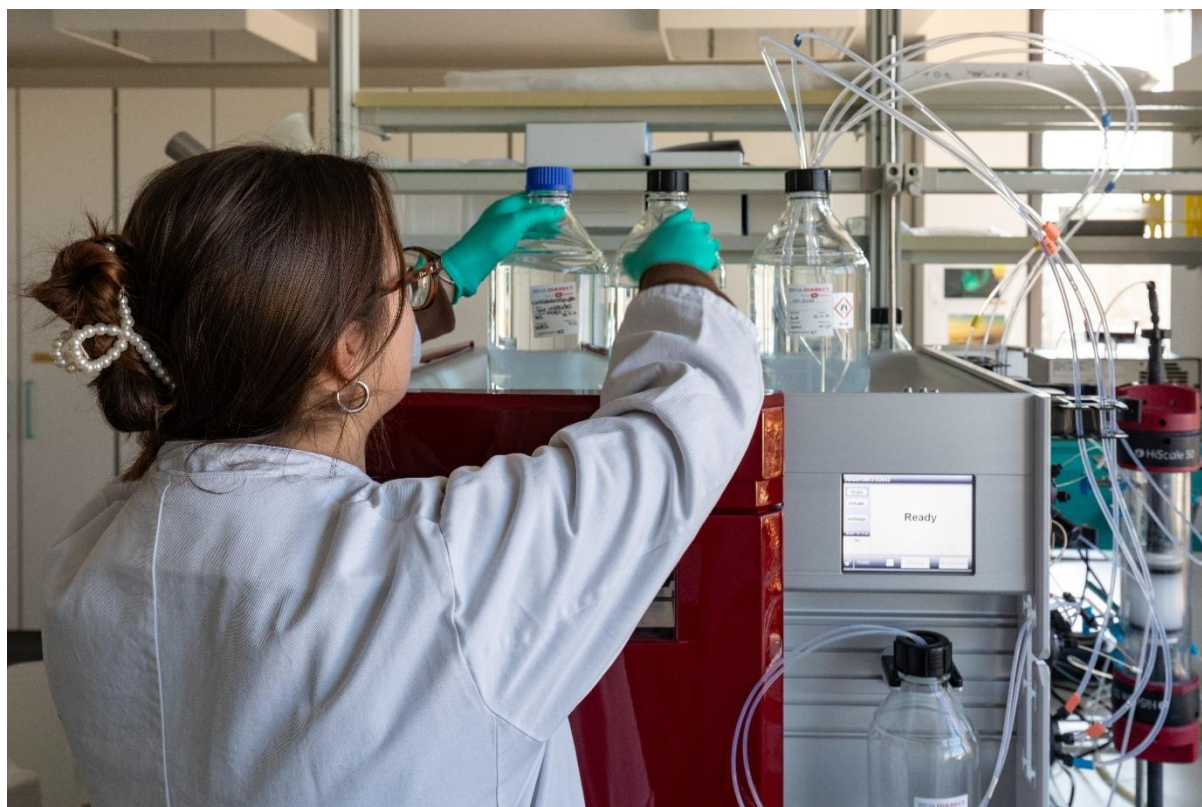
Legislation requires all employers with 250 or more employees to publish their gender pay gap annually. This report covers the employees of BBI Solutions OEM Limited as of 5 April 2024. In preparing the statistics, we have followed the methodology required by the Government Equalities Office, which includes additional reporting on the distribution across pay quartiles and the proportion of men and women receiving a bonus.

The gender pay gap statistic measures the difference in the pay of men and women – regardless of the nature of their work. It can be affected by the proportion of men and women across all roles and seniority levels.

It is different from an equal-pay comparison, which directly compares people or groups who are carrying out the same, similar, or equivalent work.

The calculations at 5 April 2024 include:

- basic salary
- car and travel allowances
- additional responsibility allowances
- bonus pay for the year to 5 April 2024
- performance and productivity bonuses, other bonuses and incentive pay, and long-service recognition.



Understanding the data

In complying with gender pay reporting, BBI publishes:

- the difference in the median hourly pay of men and women, expressed as a percentage
- the difference in the mean hourly pay of men and women, expressed as a percentage
- the difference in mean hourly bonus pay, expressed as a percentage
- the proportion of men and women who received bonus pay
- the percentage of men and women in each of four quartile pay bands.

To calculate the median gender pay gap, we identify the hourly rate of pay at the midpoint of all full-pay relevant male employees to give the median male hourly-pay rate, and the hourly rate of pay at the midpoint of all full-pay relevant female employees to give the median female hourly-pay rate.

The mean gender pay gap is our average pay and is calculated by adding up all hourly rates of pay and dividing by the number of employees.

To create pay quartiles, we listed the salary of every colleague in order and then split the list into four equal parts to give pay quartiles. Salaries increase from quartile 1 to quartile 4.

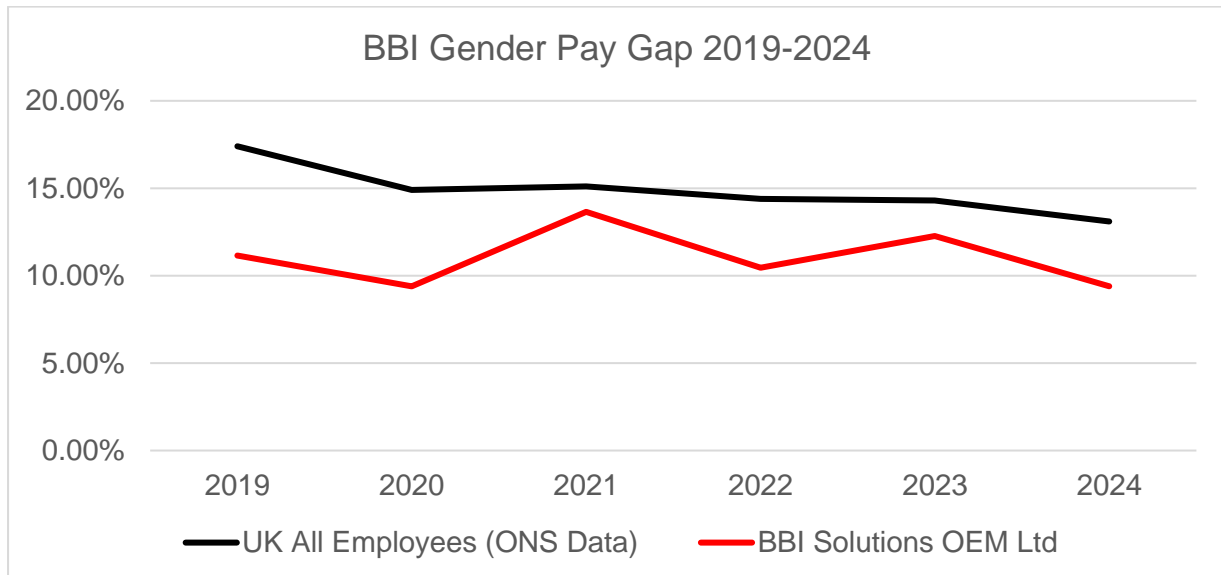


BBI Solutions OEM gender pay gap

BBI Group has one employing entity, BBI Solutions OEM, that needs to report on gender pay at the [Government portal](#).

The Office of National Statistics (ONS) reported that among all employees “the gender pay gap decreased to 13.1% in April 2024, down from 14.2% in April 2023” and that “the gender pay gap has been declining slowly over time, over the last decade”

In 2024, whilst internal succession was stronger amongst female employees, less female employees joined BBI (32%) and more female employees left BBI (48%). The combination of these 3 elements resulted in movement across all pay quartiles. Building on the results achieved in 2023, in 2024 there is an even closer balance of Male and Female ratios in the Lower, Lower Middle and Upper Middle pay quartiles. Females now make up 53% of our employees in the Lower pay quartile, 48% in the Lower Middle Pay Quartile and 52% in the Upper Pay Quartile. The bandwidth of employee salaries that now sit in the Upper pay quartile remains notably broader where males make up 63% (52% in 2023). The mean gender pay gap at BBI in 2024 decreased from 12.27% to 9.4% in 2024 and continues to be favourable against ONS market data.

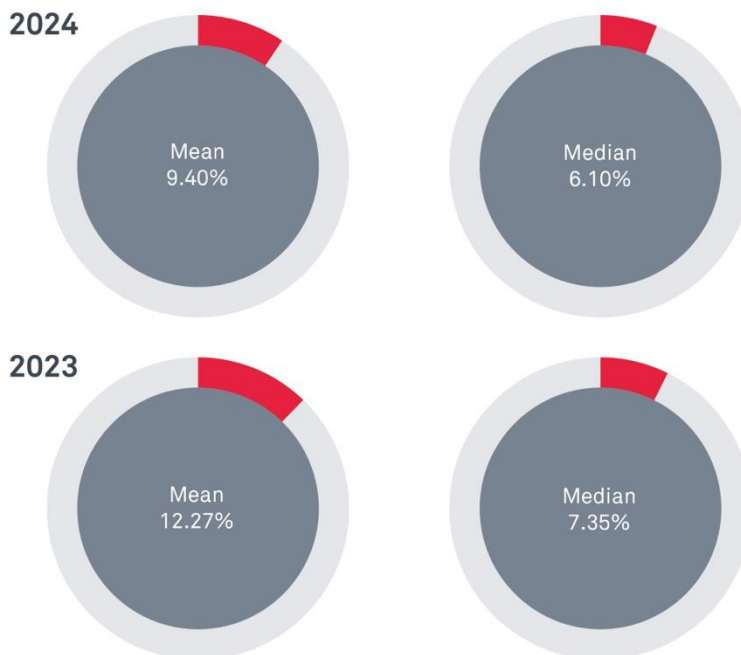


Understanding BBI gender pay gap

BBI uses an objective and systematic Job Evaluation/Job Levelling process to determine the relative worth of different jobs in the company through detailed analysis and use of proprietary and reliable 3rd party toolsets and databases. By doing so this establishes a job architecture, aligns jobs in different geographic locations and ensures that our pay is market competitive, and employees are compensated fairly based on the value and complexity of their roles. We use job evaluation to help identifying any potential pay disparities and take corrective actions to ensure pay equity and compliance. I am very pleased with these encouraging signs of progress in our gender pay gap and the movement across our lower, lower middle and upper middle pay quartiles which we can see in this statement, including a decrease in our mean and median gender pay gap over the last year. Females leaving BBI slightly increased for the 2nd year compared to previous years and can be predominantly attributed to large structural changes, 52% (46% in 2023, 42.8% in 2022, 59% in 2021). Females made up 32% of employees joining BBI (46% in 2023, 46.8% in 2022, 51% in 2021 and 50% in 2020).

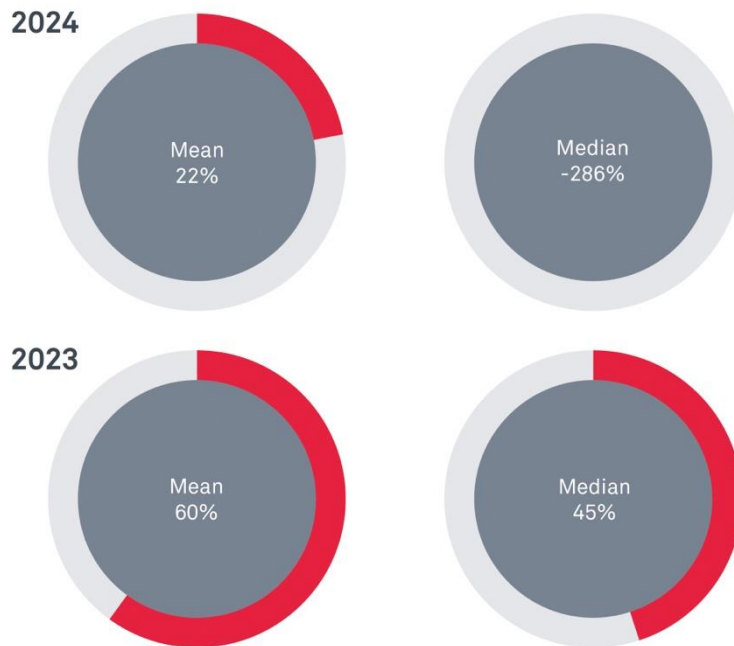
The gender pay gap is not yet at the level that we want it to be, but it shows that our continued efforts are having the effects we had aimed for.

BBI Solutions OEM Gender Pay Gap

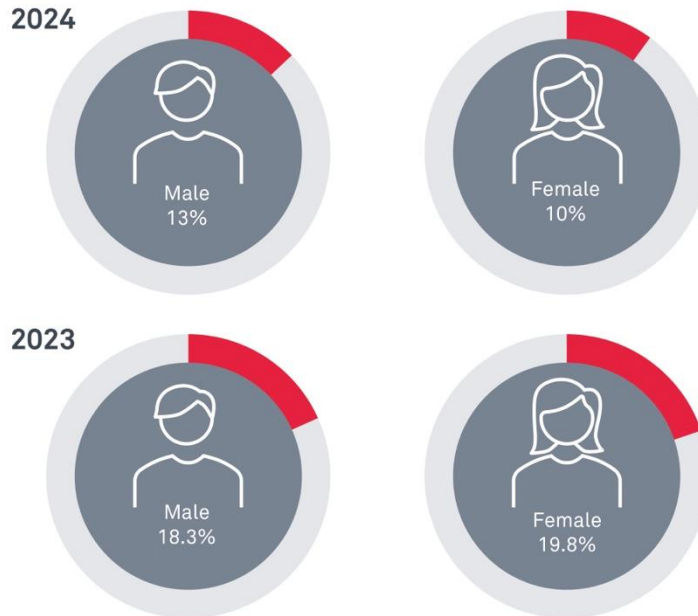


In 2023 we reported how the capabilities of our UK Headquarters and Centre of Excellence were expanded through two parallel project workstreams which extended into 2024. Products from within the wider international and national portfolio were integrated into the UK production portfolio and expansion to the site enabled the realisation of new organic growth opportunities. A structured program of recruitment and redeployment included a mix of typical and highly specialised roles, the latter traditionally filled by men. The management of complex restructuring programs and redeployment activity was recognised with high one-off bonus payments resulting in a large skew in our bonus mean and median. In this period the median moved from 45% to -286% and bonus mean also saw significant movement from 60% to 22%. It should also be noted that overall, the number of employees receiving a bonus in 2024 was lower than in previous years, 13% males and 10% females in this period compared with 18.3% males and 19.8% females in the previous period.

BBI Solutions OEM Gender Bonus Gap

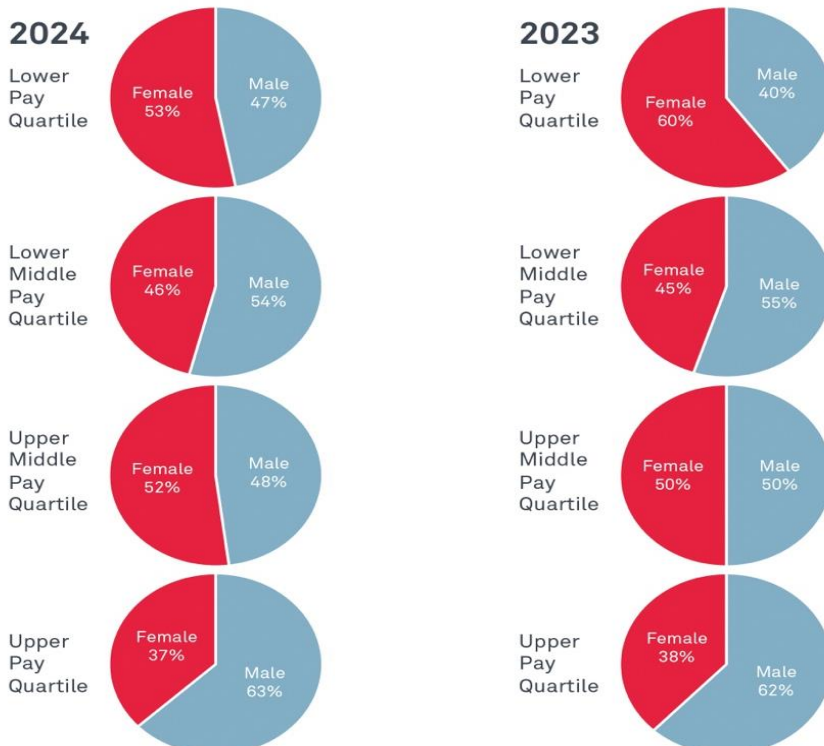


BBI Solutions OEM % of Employees receiving a bonus



Increased Investment in leadership, vocational, skills and compliance training provided more opportunities for women, supporting their career and personal development ambitions. Women made up 54% of those going through leadership programs, 60% through Quality Management programs and 80% of mental health first-aid training.

BBI Solutions OEM Distribution of male and female employees by pay quartile



The next section of this report describes where we continue to enhance existing programs and where we can have the greatest, longer-term impact.

Closing the gap

BBI aspires to be an employer of choice, it is by focussing on the right things that will enable us to strengthen our position in a very competitive market for skilled talent. Internal succession is a critical part of BBI's investment in our employees, providing career progression through technical or leadership career pathways programs. Local and international secondments provide BBI employees with diverse training, development and enrichment opportunities. Since 2022 in the UK and globally, at least 30% of vacancies were filled internally by year end. In 2024, 50% of UK vacancies were filled by internal female talent across a range of roles including specialist and leadership positions.

Attracting and retaining a diverse pool of talent is key to our future success. Ensuring our pay is market competitive but also how our benefits offerings have their part to play. BBI now offers an enhanced maternity, paternity and shared parental pay as part of our family friendly policy in addition to a successful hybrid working scheme. These provide a more female friendly culture that supports working parents and removes traditional blockers for women to attain more senior positions in management roles. In 2024, a second female member joined our Senior Leadership team.

BBI's HQ capabilities were expanded in 2024, and this program continues into 2025 offering more roles in science across both R&D and production. Technical Cross-Training in our Laboratories are key priorities in 2025 to enhance the opportunities we offer our employees. The Train the Trainer program launched in 2022 will now be delivered internally as a result of ongoing investment to expand our capabilities and increase our flexibility as a company. Our updated online global talent hub now includes Career Maps showing how employees can develop their career in BBI using real life data and supported by testimonials from role models from across the business. There are tips to enable good conversations to happen between employees and their managers so that plans can gain traction and be realised.

In 2024, new in-house leadership and soft skills workshops were piloted to complement the existing core funded courses. This has supported new team lead roles introduced as part of the structural changes which were all filled by internal female talent. Further investment was made to upgrade our online learning platform to expand the range and content of our existing offerings and include broader multi-lingual capabilities.

The 2024 internal Employee Engagement Survey was well received with areas of high engagement across Wellbeing, Communication and Line Management. Our employees continue to tell us that the best things about BBI are our people, our roles and what we do. They recognise their contribution to the healthcare and diagnostics industry which ultimately helps patients.

BBI uses the Core Standards outlined in the Stevenson/Farmer review of mental health and employers (“Thriving at Work”) to shape employee services and support. Having been audited yearly by an independent third party BBI has achieved five of the six recommended “Core Standards” in 2024 and anticipated to achieve the sixth standard in 2025.

BBI’s Site Leads at each location drive employee engagement locally. They hold Quarterly “Town Hall” meetings where they present to employees on the performance of the business and discuss the strategy for the year, linking their teams’ contribution to BBI’s success. BBI’s monthly newsletter ensures new and existing employees remain updated and supported in all aspects of their career with BBI. The newsletter celebrates and showcases employee success stories, new business developments, social events and site improvements.

Working with a network of local schools, colleges, councils and universities, BBI provides work experience, placements and apprenticeships of varying lengths to students from a range of academic backgrounds. Through STEM events, BBI inspires young people to enter into a career in science, to fulfil their ambitions and potential.

We continue to be committed to closing the gender pay gap, by using new ways of working and removing barriers we make BBI a more diverse and inclusive place to work.

The data provided is accurate at 5 April 2024, in line with the UK Governments Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

A handwritten signature in blue ink, appearing to read "Alexander Socarrás".

Alexander Socarrás
Chief Executive Officer