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Gender Pay Gap Report (UK) 2022





B.A. Nimmo
Senior Director, HR UK
On behalf of Thermo Fisher Scientific

About Us

Thermo Fisher Scientific Inc. (NYSE: TMO) is the world leader in serving science, with annual revenue of approximately \$45 billion. Our Mission is to enable our customers to make the world healthier, cleaner and safer. Whether our customers are accelerating life sciences research, solving complex analytical challenges, increasing productivity in their laboratories, improving patient health through diagnostics or the development and manufacture of life-changing therapies, we are here to support them. Our global team delivers an unrivalled combination of innovative technologies, purchasing convenience and pharmaceutical services through our industry-leading brands, including Thermo Scientific, Applied Biosystems, Invitrogen, Fisher Scientific, Unity Lab Services, Patheon and the Clinical Research Group. For more information, please visit www.thermofisher.com.

Foreword

This Report contains Thermo Fisher Scientific's statutory disclosure of the gender pay gap for our businesses within the UK. All companies with 250 or more colleagues are required to publish their gender pay gap results, sharing their percentage of female colleagues and the difference in mean and median pay between women and men.

At Thermo Fisher Scientific we welcome and support gender pay gap reporting as equal opportunity has been a long standing commitment of our company. In fact, we believe diversity, equity and inclusion are essential to our success as a business. The transparency of reporting our results annually drives accountability, and is an essential way for us to track our progress and identify where we need to make improvements on our journey to achieving our overarching aspiration of an authentic, diverse and inclusive workforce.

In this report we detail the initiatives implemented to identify and significantly narrow the gaps, which remains a priority for us. These include reviewing hiring practices, providing meaningful development opportunities, and enhancing our policies.

It is possible to pay women and men fairly and still have a gender pay gap. Alongside reviewing our gender pay gap results, we are also committed to undertaking a pay analysis and salary review process annually to ensure we meet our commitment to equal pay.

We have received welcome recognition for our work so far, including internal feedback from our colleagues through our annual colleague survey. It is especially rewarding for us to see focus areas like belonging, workplace diversity and colleague empowerment consistently scoring highly. However, we recognise there is still more to do and we are committed to realising our ambition to be the one of the world's most admired companies.

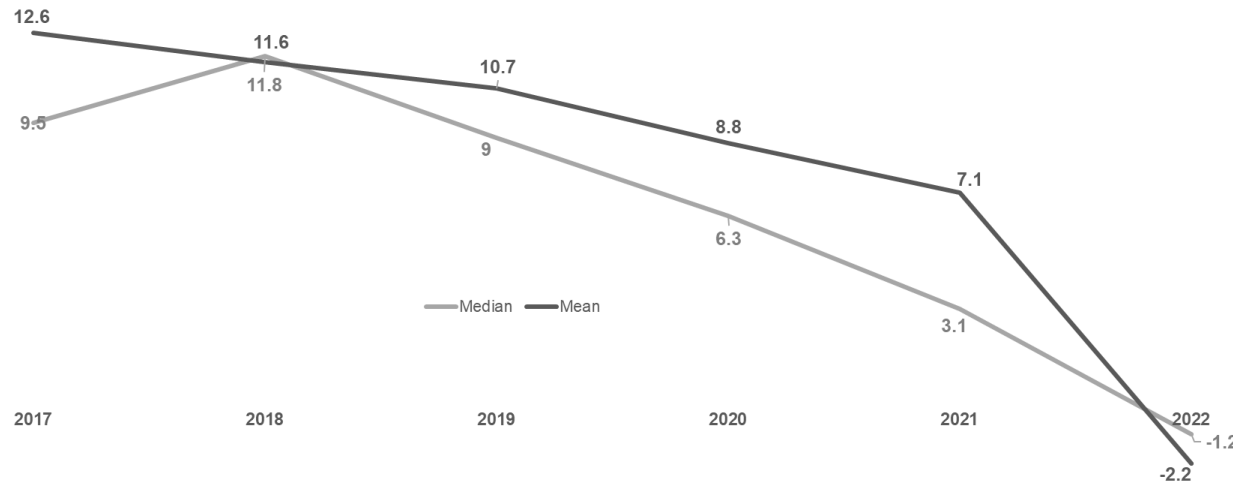
We confirm that our gender pay gap calculations are accurate and meet the statutory requirements of Thermo Fisher Scientific in line with the methodology set out in The Equality Act 2010 (Gender Pay Gap information) Regulations 2017.



Senior Director, HR UK

Reporting Our Gender Pay Gap: An Overview

As a company, gender parity remains a key focus of our inclusion plans and we continue to drive for meaningful improvements for our colleagues. Whilst we recognise that change does take focus and time, we are proud of the progress we have made which has contributed overall to a steady downward trend in our Gender Pay Gap.

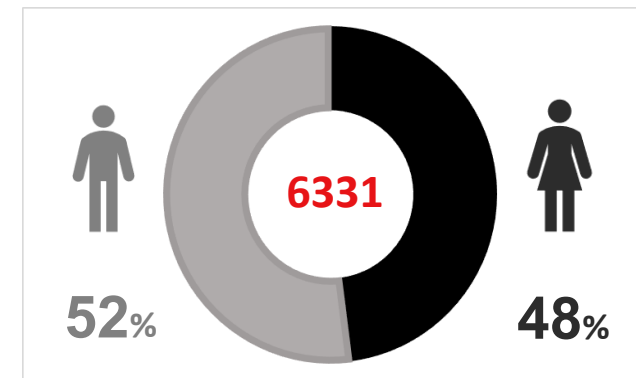


Our company continues to grow organically and through acquisition. This year's report includes PPD Global Limited, which joined the Thermo Fisher family through the acquisition of PPD Inc. on 8th December 2021 (now known as the Clinical Research Group), which has a higher distribution of female colleagues across all pay quartiles. Overall, this has positively influenced our 2022 gender pay gap results and has contributed to an increase in the proportion of women to men across the organisation, as well as an increase in the proportion of females in all pay quartiles. However, we recognise that specialist skillsets can demand varied salary levels, so the potential for differences in salary in a specialist skill-based organisation like ours can be high.

In recognition that our gender pay gap remains mostly driven overall by fewer women in senior and specialist positions, and not by pay disparity, we continue to address this imbalance and remain resolute in our overarching commitment to deliver the consistent, relevant and sustained change required to close our gender pay gap.



UK Colleagues | Gender Split



Male to Female Ratio
across our nine Reportable Entities in the UK

What is the Gender Pay Gap ?

Gender pay gap reporting is a requirement in the UK. It reflects the difference between median and mean male and female pay in an organisation. It compares all colleagues and does not take into account differences in the role performed, individual expertise, or other factors which legitimately impact the way in which different colleagues are paid.

Paying our colleagues fairly and equitably relative to their role, skills, experience and performance is central to our global reward philosophy. We review our global reward structure on an ongoing basis to ensure that there is no unfair gender or other bias in how colleagues are paid.

We are confident that men and women across our organisations are paid equally for doing the same job with regard to their specific role, seniority, responsibilities, skills and experience and other factors that properly affect pay. Our gender pay gap is largely the result of differences in seniority and specialisms between male and female colleagues.

<div style="background-color: red; color: white; border-radius: 50%; width: 60px; height: 60px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">1</div>	<p>Reporting the differences in mean and median pay between men and women calculated on the basis of equivalent hourly pay rates</p>	<p>Mean -2.2 ▼ -9.3 v's 2021</p>	<p>Median -1.2 ▼ -4.3 v's 2021</p>				
<div style="background-color: red; color: white; border-radius: 50%; width: 60px; height: 60px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">2</div>	<p>Reporting the differences in mean and median bonus pay between men and women</p>	<p>Mean 9.3 ▼ -16.4 v's 2021</p>	<p>Median 7.2 ▲ 3.3 v's 2021</p>				
<div style="background-color: red; color: white; border-radius: 50%; width: 60px; height: 60px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">3</div>	<p>Reporting the distribution of men and women between pay band quartiles, calculated using the range of hourly pay rates</p> <p>● Female ● Male</p>	<table border="0" style="width: 100%; text-align: center;"> <tr> <td data-bbox="1070 1010 1332 1225"> <p>Lower Quartile</p> </td> <td data-bbox="1370 1010 1601 1225"> <p>Lower Middle Quartile</p> </td> <td data-bbox="1653 1010 1892 1225"> <p>Upper Middle Quartile</p> </td> <td data-bbox="1944 1010 2177 1225"> <p>Upper Quartile</p> </td> </tr> </table>		<p>Lower Quartile</p>	<p>Lower Middle Quartile</p>	<p>Upper Middle Quartile</p>	<p>Upper Quartile</p>
<p>Lower Quartile</p>	<p>Lower Middle Quartile</p>	<p>Upper Middle Quartile</p>	<p>Upper Quartile</p>				
<div style="background-color: red; color: white; border-radius: 50%; width: 60px; height: 60px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">4</div>	<p>Reporting the proportion of men and women receiving bonus pay in a year</p>	<p>Male 93% ▲ 2% v's 2021</p>	<p>Female 91% ◆ - v's 2021</p>				

¹ Further information on the UK Gender Pay Gap reporting requirements can be accessed from the following link: <https://www.gov.uk/guidance/gender-pay-gap-reporting-overview>

Summary for Thermo Fisher Scientific

Thermo Fisher Scientific employs 6331 people across nine different legal entities covered by the regulations within the United Kingdom. Thermo Fisher Scientific is, therefore, required to publish data for nine separate business entities. Detailed below is the aggregate results for those nine entities, with the full breakdown for each applicable business entity.

Thermo Fisher Scientific Business reportable Entities	No. of relevant colleagues in each entity	Proportion female male colleagues in each business entity (F M)	Mean Hourly pay difference between male and female colleagues	Median Hourly pay difference between male and female colleagues	Proportion female male in lower quartile pay band (F M)	Proportion female male in lower middle quartile pay band (F M)	Proportion female male in upper middle quartile pay band (F M)	Proportion female male in upper quartile pay band (F M)	Mean Difference in bonus payment between female & male colleagues	Median Difference in bonus payment between female & male colleagues	Proportion female male receiving bonus pay (F M)
Fisher Clinical Services UK Ltd	613	45% / 55%	-5.1	-5.9	36% / 64%	50% / 50%	42% / 58%	51% / 49%	-2.9	-7.4	90% / 95%
Fisher Scientific UK Ltd	607	48% / 52%	16.3	8.8	54% / 46%	48% / 52%	46% / 54%	42% / 58%	49.1	-0.7	93% / 93%
Sterilin Ltd	255	41% / 59%	25.9	29.0	58% / 42%	56% / 44%	39% / 61%	10% / 90%	49.0	29.0	87% / 89%
Life Technologies BPD UK, Ltd	461	26% / 74%	-2.3	-1.6	31% / 69%	18% / 82%	29% / 71%	27% / 73%	-54.2	-2.0	92% / 88%
Life Technologies Limited	1,560	46% / 54%	6.1	6.9	52% / 48%	46% / 54%	44% / 56%	42% / 58%	14.8	-2.6	90% / 93%
Oxoid Ltd	411	43% / 57%	1.5	-2.4	43% / 57%	42% / 58%	46% / 54%	42% / 58%	0.4	-2.5	91% / 94%
Thermo Electron Manufacturing Ltd	360	29% / 71%	14.2	3.3	42% / 58%	20% / 80%	37% / 63%	19% / 81%	30.4	-5.0	90% / 98%
Patheon UK Limited	629	39% / 61%	12.1	16.9	53% / 47%	38% / 62%	32% / 68%	33% / 67%	29.4	12.3	89% / 91%
PPD Global Ltd.	1,435	69% / 31%	6.9	4.6	73% / 27%	67% / 33%	69% / 31%	65% / 35%	34.8	14.6	92% / 94%
Total across 9 reportable entities	6331	48% / 52%	-2.2	-1.2	53% / 47%	47% / 53%	47% / 53%	44% / 56%	9.3	7.2	91% / 93%

Diversity and Inclusion

At Thermo Fisher Scientific whilst we recognise that gender parity is important and we continue our commitment to make improvements, we also recognise that diversity across all dimensions, creating an inclusive culture, is vital to the future success of the business. An aspiration underpinned by our Company 2030 Vision of ‘ensuring an incredibly talented global team that brings diverse perspectives, collaborative energy and a passion to excel every day’.

Our imbedded 4i values of Integrity, Intensity, Innovation and Involvement are the foundation of our diverse and inclusive culture, creating an environment where all differences are truly valued and our colleagues’ interactions are shaped, ensuring they work collaboratively, embracing unique perspectives and treat others with dignity and respect.

Our five-year Diversity & Inclusion strategic plan helps foster organisational culture, reinforce our infrastructure to better support colleagues through the colleague life cycle and create personal accountability to advance diversity and inclusion. We are proud of our progress so far and a few of key achievements over the past year include monthly programs for global people managers on topics such as employee engagement and inclusive leadership, continuing our ‘Belonging’ campaign, fostering a sense of belonging for all colleagues, hiring of D&I directors for our businesses and functional groups to support leaders in accelerating the impact of our strategy.



**Women's
Empowerment**
Business Resource Group

#BreakTheBias

The enablement of our strategic plan is reinforced by our Business Resource Groups (BRGs) supported by the company. Our BRG's elevate diverse voices and make key business contributions by attracting and retaining diverse talent and providing career development opportunities.

In the UK we have thirteen active BRG Chapters, of which five are Women's Empowerment BRGs. Some of the events/initiatives led by the BRGs during 2022 have included hosting an Industry Insights' career and recruitment session for university students, diversity and inclusion training, championed the implementation of the company UK Menopause policy, International Women's Day 2022 campaign (collectively we can all #BreakTheBias) and a march for PRIDE. We are working closely with the Chapter Leaders to promote their groups and enhance participation and we are pleased to note an increase in the number of Chapters by five, and Chapter membership by 25% since 2021.

Closing The Gap

At Thermo Fisher Scientific, Diversity & Inclusion is vital to the future success of our organization. It's not just something we do, it's who we are. It enables our colleagues to openly share the wide range of perspectives they represent, creating an environment where differences are truly valued, authenticity is a state-of-being, and everyone feels they belong and can do their best work.

Thermo Fisher is honored to be recognised for our commitment to creating a diverse and inclusive workplace. We've achieved a perfect score on the **Disability Equality Index** for five consecutive years, have been named one of **the Best Places to Work for LGBTQ Equality** by the Human Rights Campaign for six consecutive years and have received other top awards.



“A diverse and inclusion culture is critical to our success as a company and helps us attract and retain the best and the brightest talent to fulfil our mission. When we bring together diverse teams, empowered by a culture of inclusion, it helps create a sense of belonging that fuels colleague engagement, creativity and innovation. This, ultimately, leads to better products, solutions and services for our customers around the world.”

Peter Kim, VP Culture & Counsel, Thermo Fisher Scientific

Attracting and Developing Top Talent

Thermo Fisher Scientific has a strong focus on developing diverse talent and ensuring gender representation in roles across the organisation. The development of female talent is encouraged and reinforced through targeted development and career planning conversations. Leaders are encouraged to seek diverse candidates through both internal and external recruitment. A key focus on internal talent is driven through succession planning.



Thermo Fisher Scientific had a +6% increase vs the previous year in the proportion of internally filled Director level and above roles being offered to UK female colleagues, with 74 females holding these positions in the UK. Overall female representation in director and above level roles reached 33% in the UK.

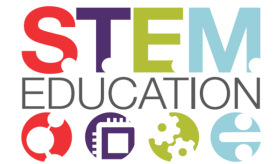
During 2022, Thermo Fisher Scientific continued its commitment to the ongoing development of all colleagues through its comprehensive offering of learning initiatives and programs. The enhancement of the internal learning platform 'Thermo Fisher University Plus' has offered increased access and flexibility of offerings to employees along with customised content for learners to help them reach their development goals. All colleagues engage with a set of core Diversity topics annually which underpins Thermo Fisher Scientific's ongoing commitment to supporting female employee representation and development

In total, 80 UK females completed our core leadership programs during 2022. Two key offerings resulted in significant increases in female attendance from the UK with 50% attending 'Developing Emerging Leaders' and 71% attending 'Role of the Leader' courses, an increase of +27% female representation since 2021.

Thermo Fisher Scientific is a global business and we are privileged to have a female senior leader, Lisa Britt, SVP, Chief Human Resources Officer, who has been recognised for a Top 100 Women in Business award, as a role model leader for our female talent.

The Importance of STEM

Although the number of women working in STEM (Science, Technology, Engineering, Mathematics) has increased, overall, women still remain under-represented in STEM industries. Operating within the Science sector, we are committed to changing the future of women in STEM by enabling women to access STEM opportunities.



Through our unique STEM Education Programmes we have engaged thousands of students. Our Community Action Councils (CACs) continue to attend and recruit colleagues to volunteer at STEM events across the country. By offering colleagues paid time off to take part in STEM activities we make it accessible. Many of our STEM Ambassadors in the UK are women working to engage the future generation of colleagues in our industry. Additionally, our Early Career Strategy contributes significantly to overcoming this under-representation with a focus on apprenticeship and internship opportunities in STEM.

Early Career Strategy

Our common goal is to increase our Early Career footprint recognising that building a pipeline of diverse and motivated talent is essential to the future growth of the organisation. During 2022, we reinvigorated focus on our Early Careers strategy promoting our early career pathways, including internships and apprentices, graduate hires and increasing intake into our intern programs, Graduate Leader Development Program (GLDP), where candidates join direct from university or college. Professional development and skill building is at the core of all of our Early Career programs, to not only attract candidates, but also to retain them. Overall, 42 interns were hired across the UK in 2022, with a strong female representation within the group.

"I joined Thermo Fisher Scientific in July 2022 as part of the HR Graduate Leadership Development Program (GLDP) after graduating university with a Masters degree in International Human Resource Management. I believe that the programme is the perfect transition between being a university student and becoming a young professional. The program provides me with the opportunity to work on various HR projects that have a direct impact on the company and our colleagues.

Due to my thorough introduction to the company, covering its many business units, HR systems and processes and opportunities to work collaboratively and regularly participate in meetings with inspiring leaders, has enabled me to quickly build my professional profile within the company. Many of these leaders are inspirational women. In addition, I have also been afforded opportunities, such as mentoring, leading projects to support future GLDPs and volunteering in the community, enabling me to develop not only professionally, but also personally."

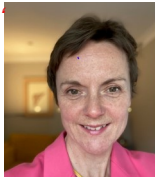
Eliska, Petrosova, Human Resources GLDP

Colleague Spotlight: Developing Women Leaders

Karen Jones has more than 23 years' experience within Biotech and Pharmaceutical services and has completed a PhD in breast cancer molecular genetics and a postdoctoral fellowship at Harvard Medical School/Howard Hughes Medical Institute on the molecular causes of familial cardiomyopathy. Karen worked as a Regional Marketing Manager for the next generation sequencing portfolio of Life Technologies when it was acquired by Thermo Fisher Scientific in 2012 and became the Life Science Group (LSG). Karen's role expanded to include marketing of all LSG's sequencing businesses in the life science, oncology and reproductive health research throughout EMEA where she helped to grow the businesses to market leadership over a seven year timespan.

In 2019, Karen was promoted to the Director, EMEA Regional Marketing role within the Chromatography and Mass Spectrometry Division (CMD). Most recently, in 2022, Karen was promoted to Director, EU Regional Marketing within the Immuno Diagnostics Division (IDD), part of the Specialist Diagnostics Group (SDG) where she has been involved in the transformation of the marketing team towards strategic market development with a European focus, aimed at reaching over 40M patients in allergy and autoimmunity by 2026.

Karen attributes a lot of her personal and career success to fantastic coaching, which helped her to develop leadership skills whilst avoiding burnout, a common issue for aspiring women leaders in corporate life. Karen decided to support and develop other women within the company, and she was supported by Thermo Fisher in her two year journey to become accredited as a *One of Many™* Women's Coach and Trainer. She has since developed an in-house 12-week Women's Empowerment Programme, helping colleagues to unlock their potential through self awareness, defining boundaries, shifting power and redefining success. The program has seen outstanding results, most notably, from an attendee group of thirty women, over fifty percent went on to successfully achieve progression in their careers within three months of completing the programme.



'Thermo Fisher Scientific has provided me with opportunities to advance my career, whilst still allowing me to remain connected to my passion for science. I have been fortunate to work with some amazing female talent within Thermo Fisher Scientific and my aspiration is to formalise my 'Be Powerful Program' to reach a wider audience and create a coaching institute for women within our company. I also advocate Involvement in the Women's Empowerment BRG as it supports a diverse and inclusive culture and encourages the open sharing of a wide range of perspectives.'

Karen Jones, Director, EU Regional Marketing, Immuno Diagnostics Division

Alison McGrory has more than 30 years' experience within the Pharma industry. She began her career immediately after graduation as a Medical Representative which she found was a fantastic avenue to becoming commercially aware and played to her critical thinking and communication skills. After two years, Alison was given the opportunity to move to the role of Clinical Research Associate (CRA) which was where her passion for clinical research began. Alison continued to develop her career and leadership skills having various roles which included people and project management roles.

In 2008, Alison joined PPD Global Limited, now The Clinical Research Group within Thermo Fisher, as a Senior Clinical Team Manager responsible for leading clinical researcher teams to deliver global clinical trials across several therapeutic areas for a variety of sponsors. In order to gain a greater understanding of the regulatory requirements of clinical trials, Alison transitioned to the role of Senior Start up Team Manager in 2011 leading a variety of global teams in the start up phase of clinical trials. During this time Alison received a CEO Award following the successful delivery of a large and intensive clinical trial.

In 2013, Alison was promoted to the position of Associate Director of Clinical Management. In this role Alison was responsible for assisting the Clinical Country Head in the management of a clinical research team and associated roles within UK and Ireland and ensuring delivery of the UK and Ireland portion of global clinical trials. A subsequent promotion to Director of Clinical Management followed and then, most recently, in 2021 Alison was promoted to Senior Director/Country Head Clinical Operations, directly and indirectly managing a team of over 300 people. Here she is responsible for ensuring the successful delivery of clinical trials at a country level for the UK and Ireland from site selection through study start up, patient recruitment and study monitoring, ensuring adherence to regulatory and quality requirements. Alison is also a member of the Executive Steering Group of the International Clinical Researcher of the Year Competition.



'Clinical Research is an environment with a high percentage of female talent, and I have been very lucky to have had many female role model leaders who have inspired me throughout my career. I think that being surrounded by people who have a positive presence and impact has been invaluable for my career success. Joining Thermo Fisher Scientific has been highly positive and I am excited for the future.'

Alison McGrory, Senior Director/ Country Head Clinical Operations, Clinical Research Group

In Conclusion

We are committed to empowering colleagues to focus on their professional and personal growth to foster an environment where **everyone** feels included and valued and there is always equal opportunity to develop successful careers. There are a number of steps we are taking to improve our gender balance which we expect will positively impact our gender pay gap in the UK over time, including:

1



Advance our Diversity & Inclusion Strategy

We will continue to create an inclusive workplace. This enables our colleagues to openly share the wide range of perspectives they represent, creating an environment where differences are truly valued, authenticity is a state-of-being, and everyone feels they belong and can do their best work. We also are committed to further expanding the number of Business Resource Groups (BRGs) across the UK - in particular, our Women's Empowerment Business Resource Groups.

2



Attract and develop our female talent

Establishing a strong and sustainable pipeline of diverse talent is fundamental in addressing our gender balance. We continue to invest in our Early Career strategy, being committed to sourcing top female talent and achieving gender parity in our recruitment processes. We will also continue to ensure career and development opportunities are available for the diverse talent we already have in our company.

3



Supporting a culturally diverse workforce

We continue to offer a suite of family friendly policies, targeting actions which enable colleagues to return to, or stay in the workplace whilst maintaining their other caring responsibilities, underpinning our approach to enable every member of our diverse workforce to thrive. We are also committed to continually reviewing our benefit offerings to support the health and wellbeing of our colleagues.

