

**ThermoFisher**  
SCIENTIFIC

The world leader in serving science

United Kingdom

# Gender pay gap report 2023

# Foreword

**Gender equality is not only a moral imperative, but an essential aspect of fulfilling our Mission.**

At Thermo Fisher Scientific, our Mission of enabling our customers to make the world healthier, cleaner and safer is at the core of everything we do.

We collectively strive to create an inclusive, global environment which values the power of diverse talent, backgrounds and experiences. Diversity, equity and inclusion is embedded in every stage of our colleague experience – from recruiting and hiring to training, development and long-term career planning.

Our diversity and inclusion goals are tracked through a core set of metrics which ensures we consistently prioritise areas where we have opportunities to improve. Gender pay reporting is a fundamental part of the picture and enables us to identify the underlying inequalities which contribute to any pay gaps.

Gender pay reporting is a comparison of the pay received by all females and by all males, irrespective of their role or

seniority. It's important to note that even if women and men are paid fairly, a gender pay gap may still exist.

We are confident that we pay all our colleagues fairly for doing the same work based on their skills, experience and how they perform. It is not only the right thing to do but is also critical in the retention and attraction of our diverse talent.

We detail in this report the targeted consistent actions we have taken to drive long-term change to improve overall equity and the welcome recognition we have received for our work so far. Some of the actions include reviewing hiring practices, providing meaningful development opportunities and enhancing our policies.

We are very proud of what we have done and what we continue to do. We will not be complacent and are committed to significantly narrowing the gaps and affirm our ambition of being one of the world's most admired companies, built on a foundation of an inclusive and diverse working environment.

**B.A. Nimmo | Senior Director, HR UK**

## Methodology

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.

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, sharing their percentage of female colleagues and the difference in mean and median pay between women and men.

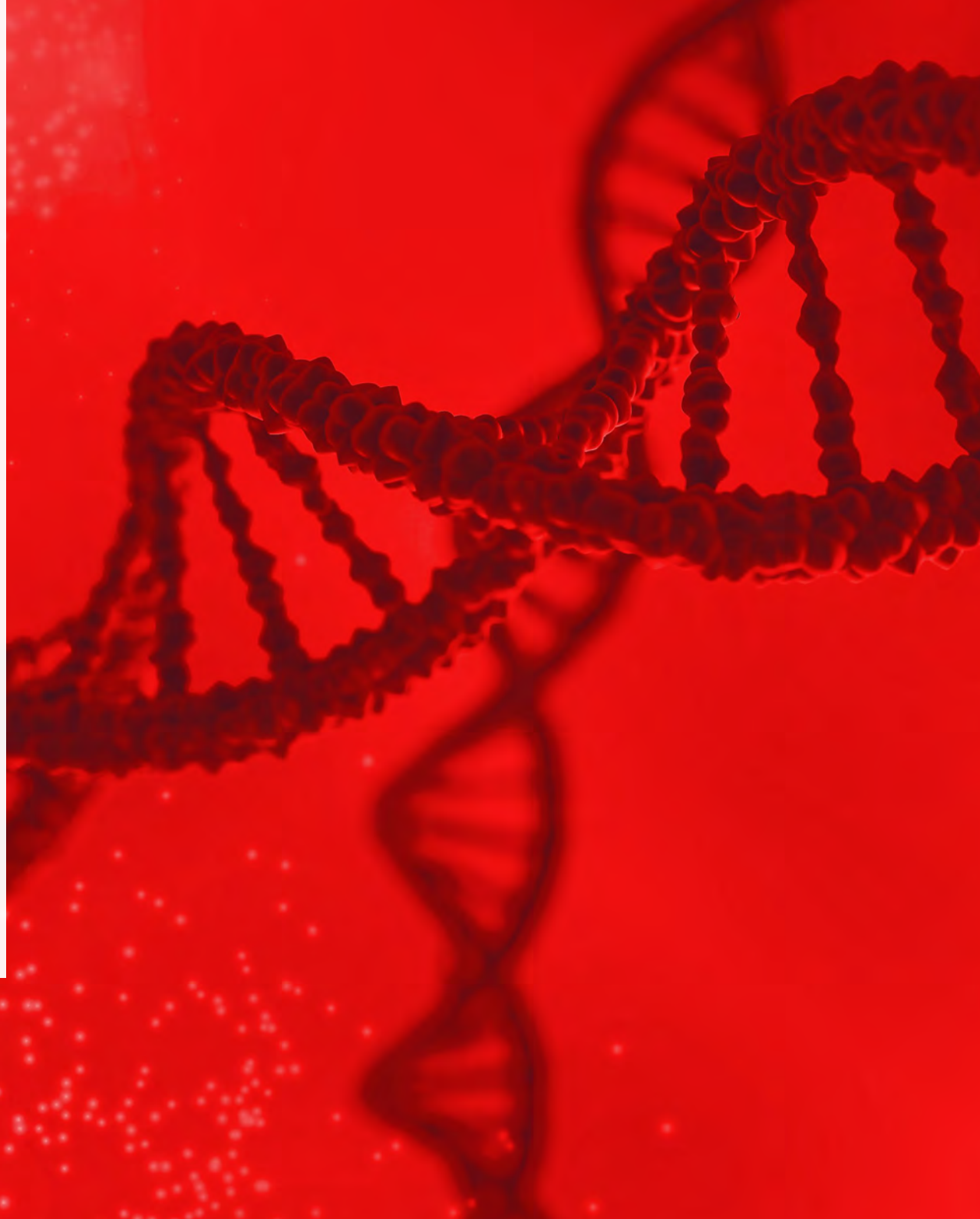




# About us

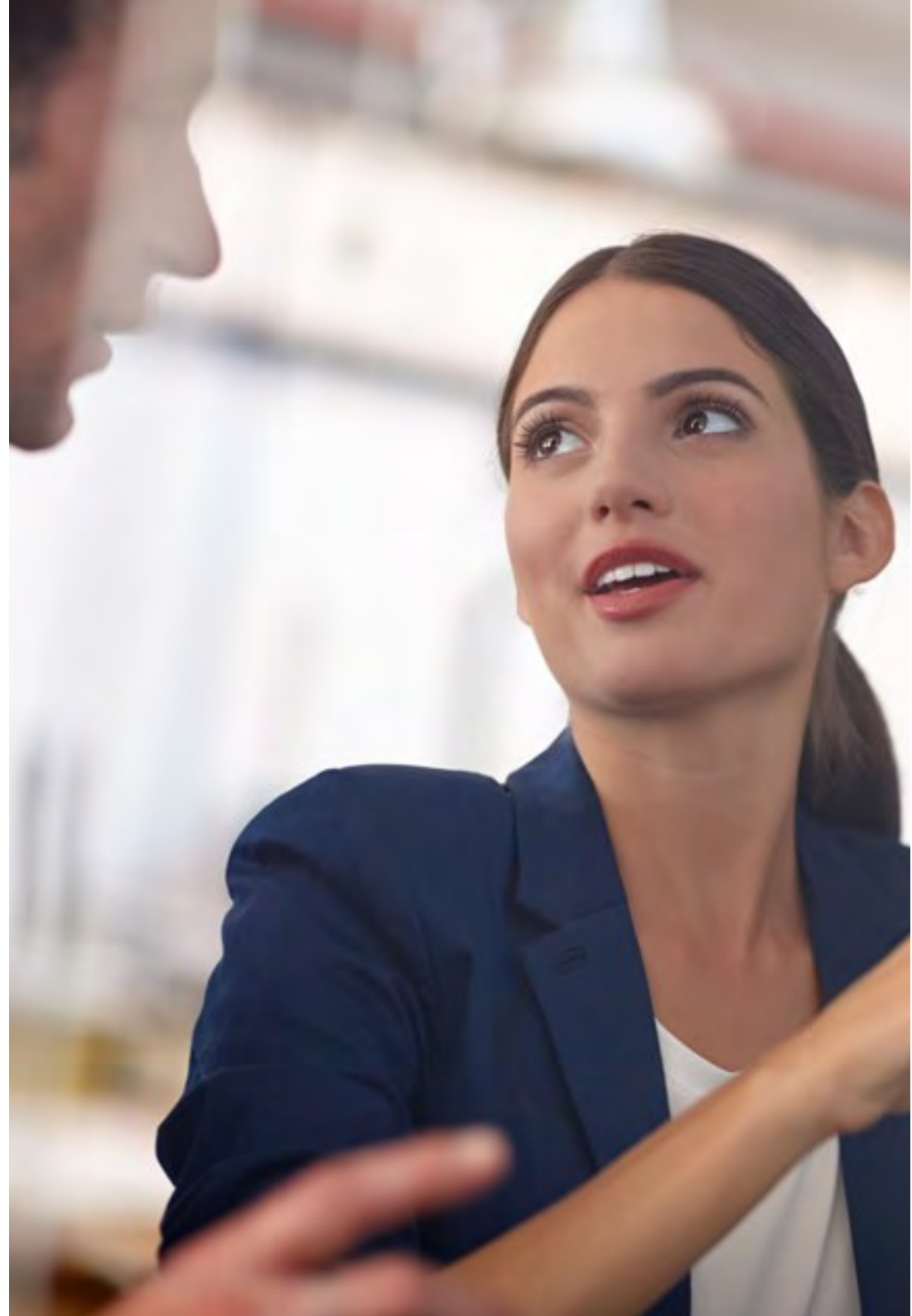
Thermo Fisher Scientific Inc. (NYSE: TMO) is the world leader in serving science, with annual revenue of approximately **\$40 billion**. Our mission is to enable our customers to make the world healthier, cleaner and safer. Whether our customers are accelerating life sciences research, solving complex 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 unrivaled 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 PPD.

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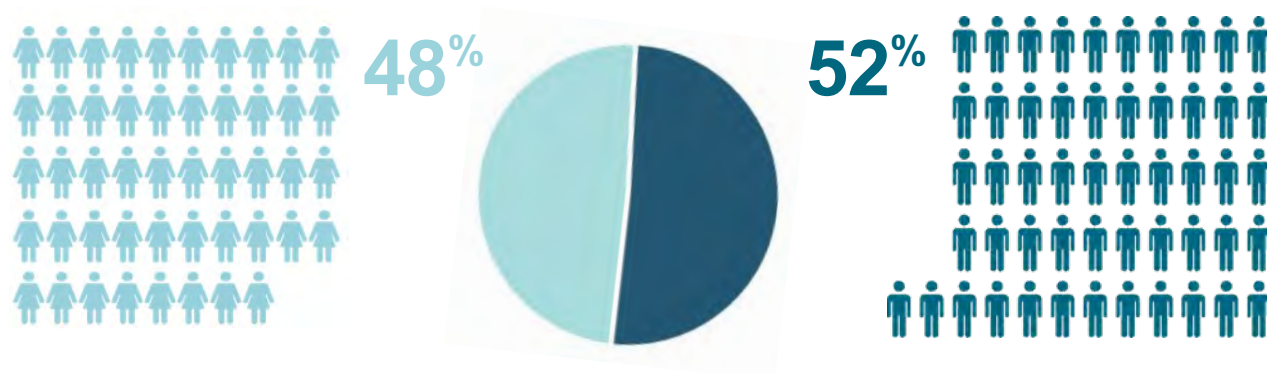


# Reporting our gender pay gap — an overview

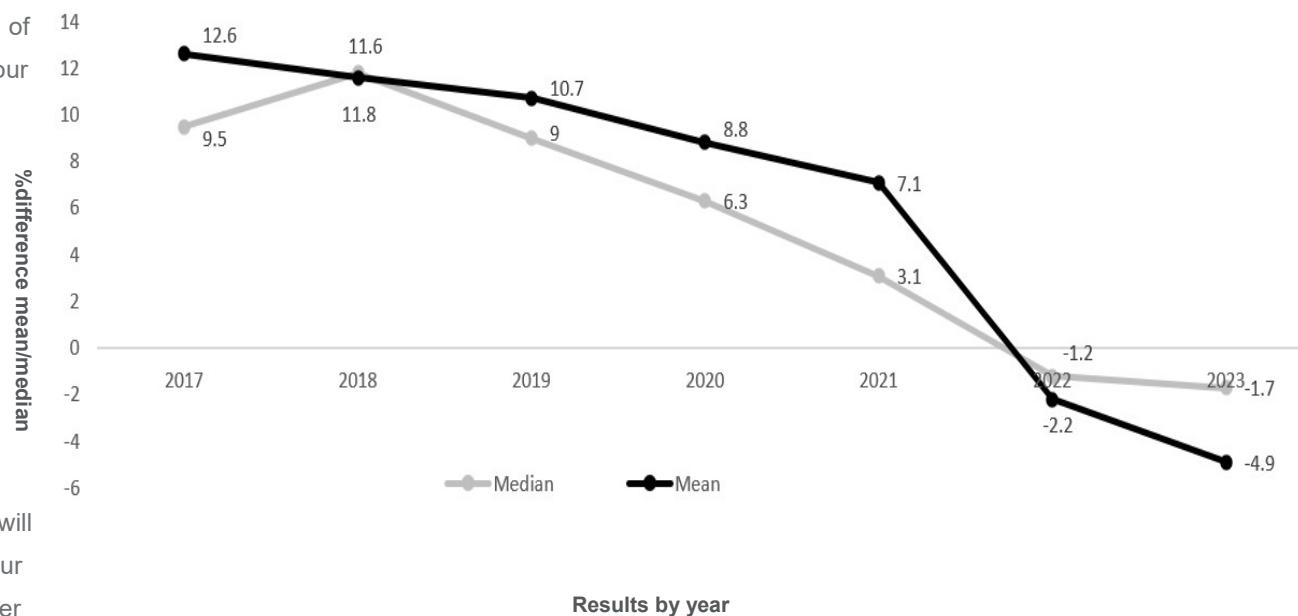
At Thermo Fisher Scientific, we are committed to fostering an inclusive environment by promoting diversity among our colleagues. Although such change requires focus and time, we are particularly pleased of the progress we have made, our overall mean gender pay gap has further decreased by 2.7% this year. While it is, of course, propitious to see a reduction in our gender pay gap, our company dynamic continues to change though acquisition and organic growth, and such changes can have a significant impact to our employee profile. This year is no different, our report includes the acquisition of The Binding Site (PDX) which does have a higher distribution of male colleagues within the higher pay quartiles. However, in comparison to most of our other reportable entities there is a higher representation of females within senior roles within PDX which has played a part in narrowing the gender pay gap.

Additionally, we know that change is brought about by a combination of the choices and actions taken by our company and underpinned by our Diversity and Inclusion strategy, we firmly believe that the targeted, consistent, improvements we are undertaking contribute continually to the narrowing of the gender pay gap. For example, progressive people policies and our gender diverse approach to recruitment processes.

We are firmly convinced that our gender pay gap is largely influenced by the representation of women in senior and specialist positions, not by pay disparity. We recognise that specialist skillsets can demand varied salary levels, so the potential for significant differences in salary in a specialist skill-based organisation like ours will exist. We are dedicated to closing the gender pay gap across all of our reportable entities by remaining steadfast in our commitment to deliver sustainable and effective change to achieve gender parity.



**Figure 1. UK colleagues gender split.** Female to male ratio across our nine reportable entities in the UK. 7016 colleagues in total.



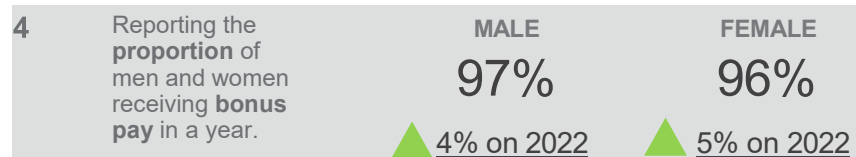
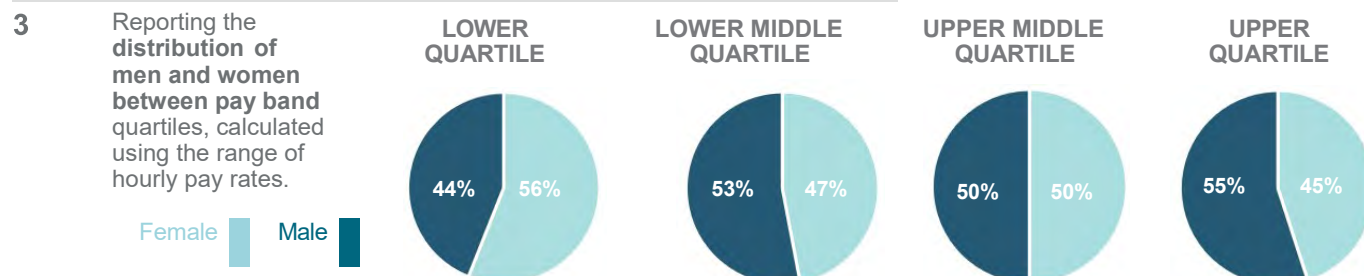
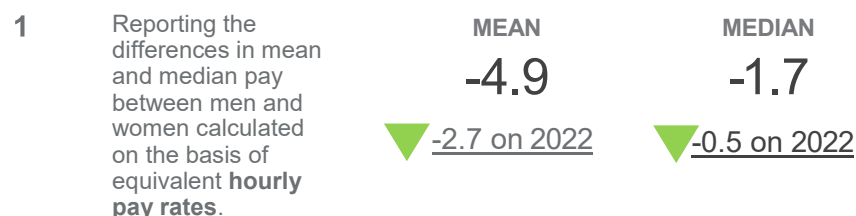
**Figure 2. Thermo Fisher Scientific UK**

# The gender pay gap — our results

The gender pay gap is the difference between the pay received by all females within the reporting entity expressed as a percentage of male earnings. The gender pay gap does not reflect the differences in the roles being performed, or the individual expertise and other factors which legitimately impact the way in which different colleagues are paid. The reporting of these results is a United Kingdom specific requirement.

Having a gender pay gap does not mean that men and women are not receiving equal pay. Paying our colleagues fairly and equitably relative to their role, skills, experience and performance is not only a legal requirement that Thermo Fisher Scientific complies with but is also central to our global reward philosophy. Our global reward structure is reviewed on an ongoing basis to ensure that there is no unfair bias, gender or otherwise, associated with how our colleagues are paid.

We are clear that our gender pay gap is not about equal pay but exists largely due to an imbalance between females and males in terms of seniority and specialisms. We are confident that men and women across our organisations are paid equally for doing the same job considering their specific role, seniority, responsibilities, skills and experience and other factors that genuinely affect their pay and take action to ensure all of our policies and practices are fair.





# Summary for Thermo Fisher Scientific

Thermo Fisher Scientific employs 7016 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.

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 and male colleagues (%)	MEDIAN Difference in bonus payment between female and male colleagues (%)	Proportion female   male receiving bonus pay (F   M)
Fisher Clinical Services UK Ltd	663	45%   55%	1.3	0.3	47%   53%	45%   55%	44%   56%	46%   54%	15.9	-3.9	97%   96%
Fisher Scientific UK Ltd	651	46%   54%	14.4	7.2	56%   44%	42%   58%	45%   55%	41%   59%	55.1	-20.4	98%   96%
Life Technologies BPD UK, Ltd	444	27%   73%	-0.8	-0.3	29%   71%	24%   76%	24%   76%	24%   76%	-25.3	-15.4	99%   98%
Life Technologies Limited	1,585	46%   54%	4.5	5.4	54%   46%	44%   56%	45%   55%	43%   57%	14.9	-0.5	96%   97%
Oxoid Ltd	415	45%   55%	-1.1	-2.9	44%   56%	42%   58%	47%   53%	46%   54%	-24.5	-11.4	96%   97%
Thermo Electron Manufacturing Ltd	364	30%   70%	10.4	-1.5	40%   60%	19%   81%	37%   63%	25%   75%	22.7	-1.2	92%   98%
Patheon UK Limited	629	39%   61%	10.3	9.9	54%   46%	36%   64%	36%   64%	32%   68%	20.7	9.1	98%   99%
PPD Global Ltd.	1,498	70%   30%	0.8	2.0	75%   25%	65%   35%	74%   26%	65%   35%	16.4	10.2	97%   97%
The Binding Site Group Limited	767	55%   45%	17.1	7.0	65%   35%	57%   43%	56%   44%	43%   57%	16.4	0.0	94%   94%
Total across nine reportable entities	7016	48%   52%	-4.9	-1.7	56%   44%	47%   53%	50%   50%	45%   55%	33.6	0.3	97%   97%

Table 1. Aggregate Results For Required Legal Entities

# Diversity and inclusion

At Thermo Fisher Scientific, Diversity & Inclusion (D&I) is woven into the fabric of our culture and is vital to the success of our organisation. **It's not just something we do, it's who we are.**

When we treat each other with respect and support and work collaboratively in the ethos of our 4i Values of integrity, involvement, innovation, and intensity, we can make a positive impact on the world, leading to successful outcomes for all.

The Company's aspiration to ensure "an incredibly talented global team that brings diverse perspectives, collaborative energy and a passion to excel every day", as outlined in our 2030 vision, will only be achievable if we have a culture that values D&I. To help us achieve the aspirations outlined in our vision, we implemented a long-term D&I strategy which has guided our efforts over the last five years, and is imbedded throughout our colleague's employment journey, from hiring and recruitment, to development and career planning.

Our 2030 Vision is further supported by our Business Resource Groups (BRGs), which provide colleagues with the opportunity to develop alongside peers with shared identities and interests, and those who offer support as allies. BRGs also advance our Company goals, such as fostering inclusion and belonging, supporting talent and strengthening our communities.

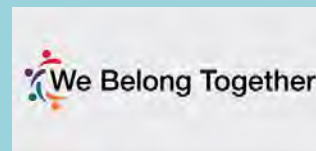
We are proud to sponsor nine global BRGs that represent a diverse range of affinities. In the UK, we have fifteen active BRG Chapters, including five Women's Empowerment BRGs, which marks an 80% increase in BRG Chapter presence since early 2022.

The UK BRG's have successfully led and organised over twenty events/activities in 2023. Some of the activities include: resilience training, career development sessions, a discussion and presentation on raising visibility at work, menopause awareness sessions and a mental health and wellbeing information station. We maintain a strong partnership with the Chapter Leaders to continue to promote their groups and enhance participation.



## Belonging Week

To enable our colleagues to learn and celebrate our 4i Values and culture of belonging, each year for a week in September, we bring teams together around the world to celebrate Belonging Week.



With the help of our Belonging Ambassadors, local sites are able to raise awareness amongst teams and plan strategic and impactful Belonging Week activities that focus on the Company's Mission, careers, connections and belonging.

Belonging week serves as a reminder of the power of teamwork, diversity, and shared purpose.

## Women's HERStory Month

At Thermo Fisher Scientific, we are proud to observe Women's HERStory Month and International Women's Day, celebrating the social, economic, cultural, and political achievements of women, and serve as a call to action for accelerating gender parity. Significant activity is witnessed worldwide as colleagues come together to celebrate women's achievements or rally for women's equality. The 2023 campaign theme was #EmbraceEquity.





# Diversity and inclusion

Thermo Fisher has demonstrated significant progress in D&I, and one initiative that embodies our commitment is the Just Project. This initiative, launched in 2020, is a multipronged effort to help address the coronavirus crisis, which has disproportionately impacted communities of colour. It is a powerful extension of our Corporate Social Responsibility program and our mission to enable customers to make the world healthier, cleaner and safer.

In addition to ensuring students, faculty, and staff had access to testing at historically Black colleges and universities (HBCUs) to support their important work during the pandemic, the Just Project also has a long-term strategic goal of building lasting relationships with these institutions, establishing Thermo Fisher Scientific as an employer of choice among HBCU graduates. We pledged to hire 500 graduates from these communities, and we are proud to have exceeded this target by hiring 680 alumnae since May 2020. Notably, 15% of these hires have been into leadership roles.

This year, Fred Lowery, our Senior Vice President, Customer Channels, was recognized by the Texas Southern University for his work in driving measurable and sustainable progress in inclusion and diversity, including most notably serving as executive sponsor of the Just Project. “His commitment to HBCUs and the community is one that should be heralded.”

We are proud to continue building and sustaining relationships through initiatives like the Just Project, which ensure we are empowering and hiring diverse talent.

## Embracing an Inclusive Culture

We are pleased that our commitment to inclusion continues to be recognized externally and are privileged and honoured to have been awarded:



#69 on Fortune's World's Most Admired Companies, #1 in our industry.



For the third consecutive year, #71 on the World's Top Companies for Women by Forbes.



For the sixth consecutive year, a score of 100% on the Disability Equality Index issued by Disability:IN.



For the seventh and eight year, one of the Best Places to Work for LGBTQ+ Equality 2022 & 2023 by the Human Rights Campaign.

## 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.

“ Every day, I wake up inspired to come to work and be part of Thermo Fisher Scientific and our amazing team. Our 4i Values – Integrity, Intensity, Innovation and Involvement – provide a guide for all of our interactions. I'm particularly grateful to our Business Resource Groups (BRGs) and the work they do to foster Involvement and inclusion across our company. I want every colleague to be able to come to work each day knowing they are respected, valued and empowered to bring their best.

At Thermo Fisher, we purposely create a culture where differences are embraced and where every colleague feels they belong and can bring their authentic self to work. We do this because it is the right thing to do and because it makes us stronger. We need our colleagues' unique perspectives and ideas to best serve our customers, continually improve our company and build a better world for all.

**Marc N. Casper – Chairman, President and CEO**

# Attracting and developing top talent

Thermo Fisher Scientific places great importance on promoting diverse talent and promoting gender representation in various roles throughout the organisation. The company actively supports the development of female talent through targeted development programs and career planning discussions. Leaders are encouraged to actively seek out diverse candidates from both internal and external sources. Thermo Fisher Scientific prioritizes internal talent by implementing succession planning strategies and ensuring that female talent is well-represented in role pipelining efforts. Additionally, 75% of all director positions that were filled externally in 2023 in the UK were female.

Thermo Fisher saw a 3.3% increase on the previous year in the percentage of Director roles performed by women. Overall female representation in director and above level roles reached 50.5% in the UK and it's one of the highest percentages within the EMEA area. 51.5% of the all 2023 promotions were issued to women advancing their career which illustrates the ongoing focus on developing female talent. Voluntary turnover in Female Director level roles and above saw a significant decrease from 7.8% in 2022 to 2.4% in 2023.

Throughout 2023, Thermo Fisher remained dedicated to the continuous growth and development of its employees by providing a wide range of learning initiatives and programs. Thermo Fisher University Plus, the company's internal learning platform, was further enhanced to offer employees increased accessibility and flexibility in learning opportunities. The platform also features customised content tailored to individual learners' development goals.

Moreover, all employees actively participate in annual training on core Diversity topics, highlighting Thermo Fisher's ongoing commitment to promoting and supporting female representation and development within the company. In addition to global support, Thermo Fisher also extends its support to a number of UK-based Business Resource Groups (BRGs) that specifically focus on advancing female employees. This year the company introduced 2 new development opportunities to promote females in senior roles – “Elevating Women in Leadership” and “Thriving in Senior Leadership”.

The overall gender mix across our leadership development programmes is above the overall population gender ratio. In total 98 UK females completed our core leadership programs during 2023 which represents a 23% increase in comparison with 2022.



## **COLLEAGUE SPOTLIGHT**

### Developing women leaders

#### **Gemma Whiteley**

Director, Business Optimisation— Clinical Research Division

Gemma Whiteley joined Thermo Fisher Scientific in 2017 as a clinical research site manager at the Synexus Merseyside site, now part of the Accelerated Enrollment Solutions (AES) Site Network. Here she was responsible for the day to day operations of the site, overseeing the delivery of a large portfolio of clinical trials and managing a multi-disciplinary team. In this role Gemma continued to build her clinical network outside of the site to leverage partnerships that would support both patient enrolment and innovative models for trial delivery in more complex therapeutics areas. In 2019, this work led to a promotion into the Clinical Account Manager role at a regional level across the North of the UK, and Gemma was quickly promoted that same year to lead the global team of Clinical Account Managers first as a Senior Manager and later as an Associate Director.

In 2021, Gemma moved into a new role within the AES Medical Operations team as Operations Director. In this role Gemma worked with Medical Operations colleagues and investigators across the site network, to develop and implement systems and processes that increased the involvement and oversight of medical colleagues in business structures. This included medical workforce planning and capacity utilization, and a reporting framework to understand and mitigate risk. Networking cross functionally, this role provided the opportunity to gain a deeper knowledge of support functions sitting outside of the site network and how to maximise cross-functional collaboration.

Most recently in 2023, Gemma was appointed to establish and lead a new function within AES as Director of Business Optimisation. This brought together a number of teams with a focus on quality, standardization and process improvement.

“

I have grasped the opportunities I have had to progress at Thermo Fisher and been supported by my line managers at every turn. The company has not only allowed me to play to my strengths but also helped me feel secure in stepping outside of my comfort zone. I'm currently approaching the finish line of my MBA for which I not only received encouragement to embark upon, but also support towards completing it.

## **Why STEM is so important**

As the world leader in serving science, we are dedicated to creating opportunities for women in STEM (Science, Technology, Engineering, Mathematics). We recognise that in doing this, we are ensuring our future talent pipeline and helping to level set the disparities that exist from the continued under representation of women in STEM industries.

Our unique hands-on STEM Education Programmes are brought to young learners in our local communities by our colleagues who are inspiring future generations into careers in STEM. Our Community Action Councils (CACs) continue to recruit colleagues to volunteer at STEM events across the country, offering colleagues paid time off to ensure it is accessible.

Every November, we place a special emphasis on STEM education as part of Thermo Fisher's STEM Education Month highlighting the community engagements that happen throughout the year and to rededicate ourselves to inspiring the next generation of innovators.





## **COLLEAGUE SPOTLIGHT**

### Developing women leaders

#### **Christy Owings**

Snr Director / General Manager, UK Horsham—Clinical Trials Division.

Christy joined Thermo Fisher Scientific in 2010 from a pharmaceutical organization as a Quality Assurance Representative and was based in the US, Indianapolis site. After 3 years in this role, she moved into a Compliance Consultant role, still within the Quality Assurance function and this is where she started her People Leadership journey with Thermo Fisher. In 2014, Christy moved into the Client Services function; leading the team in ensuring we are meeting the needs of our Clients. It was during this role that Christy completed her Masters degree.

In 2016, Christy was appointed her first Director role as a Global Program Director, responsible for global implementation and execution of customer clinical manufacturing, packaging and logistics within Fisher Clinical Services. In 2019 Christy moved into a Global Relationship Director position leading a cross functional team in delivering end to end service to key customers.

Christy's most recent role has seen her relocate to the UK with her family to become the Sr Director / General Manager at our Clinical Trials site in Horsham.

“

I've had the privilege to work for Thermo Fisher for the past 13 years. As a woman and a working mother of young children, I have always felt supported and valued. I've had the opportunity to work within many different departments and roles through my career at Thermo Fisher thus far, gaining valuable experience and skills. I am currently a Site Director at a CTD facility in the UK. I love my job, the people I work with, and that I'm able to make a positive difference for our customers and their patients.

## **Early Career Strategy**

As an employer that covers various disciplines we recognise the need, and desire, to build a pipeline of diverse talent whilst also leveraging the opportunities to develop colleagues. We continue to build our Early Careers pathways with the active use of the apprenticeship levy's for new and current colleagues, as well as internships, graduate hires and increased use of our Graduate Leader Development Programme (GLDP).

During the course of 2023 we had 48 colleagues participating in an apprenticeship to support their professional development and 36 interns; both with a solid female representation. In addition, a number of the UK sites will support work experience students from their local schools to encourage future careers in the STEM industries.

“*My first exposure to Thermo Fisher Scientific was during a placement from my University course working in a Product Support role. I then returned to Thermo Fisher in 2020 in Regulatory Affairs.*

*I was asked if I would like to continue my Regulatory Affairs development and this allowed me the opportunity to get a specialist degree in Regulatory Affairs; whilst utilising the knowledge to contribute to the business and my job role with confidence.*

*I am enjoying expanding my knowledge on different medical devices and regulations that I don't get full exposure to in my day-to-day work. I have been able to use these strategies and adapt them to provide innovative solutions.*

*The apprenticeship programme provides the opportunity to network with other Regulatory professionals in the MedTech space, but also Pharmaceutical sector. It helps to learn of their experiences and how they have overcome issues that are common in the Industry.*

*It's a lot of hard work and requires resilience! But you will notice the change in your craft instantly.*

**Nadine Caballero—Product Regulatory Affairs Lead**

# Where we are headed

We are committed to ensuring that every colleague feels included, valued and able to thrive, in an environment where they can be their authentic selves and have equal opportunity to develop a long-term successful career. There are a number of steps we are taking to continue improving our gender balance which we expect will positively impact our gender pay gap in the UK over time, the most notable being:



## Strengthen our diversity and inclusion strategy

We will continue to foster an inclusive environment where diverse talent can thrive. We firmly believe that our colleagues should feel free to be themselves, feel respected and valued so they can do their best work. It is who we are as an employer and at the core of our D&I strategy is accountability, shared by all of our colleagues in our journey towards meeting our D&I objectives. We also are committed to further expanding the number of business colleague resource groups in the UK.



## Enable the development of our female talent and ensure diverse representation in recruitment

Fundamental to addressing our gender pay gap is attracting, developing, supporting and retaining extraordinary diverse talent. As such, our focus is on building a sustainable pipeline of diverse talent through our continued investment in our early career strategy and our commitment to ensuring gender parity throughout our recruitment and selection processes. This includes a continued commitment to ensuring that there is equal opportunity to access career and development opportunities for our colleagues.



## Supporting a culturally diverse workforce

We continue our commitment to supporting our colleagues and their families' well-being by offering a portfolio of family orientated policies, enabling colleagues to return to, or stay in the workplace shaping how they work to meet their individual family needs. Our new business resource group 'Family Support' underpins our approach, enabling every member of our diverse workforce to thrive and be empowered to shape their careers, ultimately contributing to the success of Thermo Fisher. We also remain committed to continually reviewing our benefit offerings to support the health and wellbeing of our colleagues.

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