

# Gender Pay Gap

REPORT 2018



## What is the Gender Pay Gap?

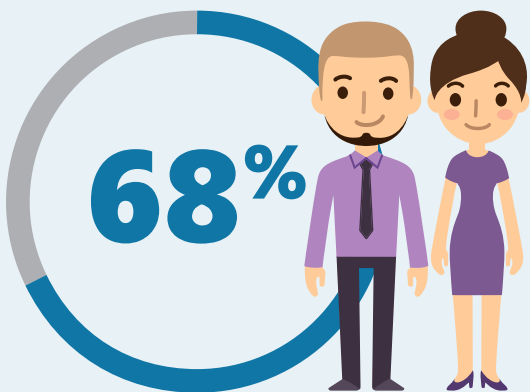
In 2017 it became a legal requirement for all organisations with more than 250 employees to report their gender pay gap. A gender pay gap is not the same as equal pay. It is the description given to the difference in average pay between all men and all women across an organisation regardless of role or grade level.

Where men are paid higher the gap is reported as a positive figure and reported as a negative figure where women are paid higher.



### Statement from Heather McColl, HR & Support Services Director

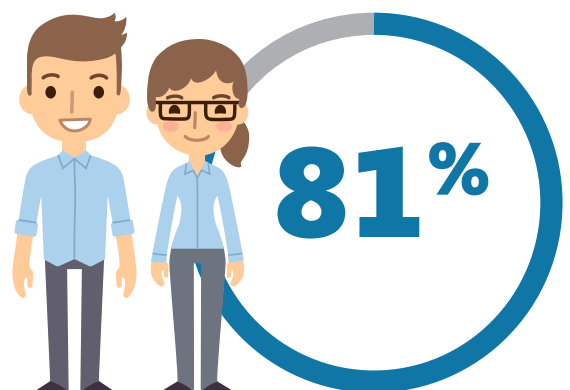
*Chiesi strives to ensure that all our employees are recruited, rewarded and developed based on their abilities not their gender.*



*Whilst as an organisation we recognise that we still have to close the gap between men and women at senior levels within the UK and I personally remain committed to this objective, I am pleased to report that for **68%** of our employees there was no significant gap in April 2018. In fact, the gap is slightly in favour of women. //*

As part of our annual pay review in 2019, a focus has been placed on closing the gender pay gap and we have set a target for ourselves to reduce the gap further by the next reporting deadline.

Our commitment to our employees is demonstrated by our recent employee survey, in which **81%** of our employees reported that "taking everything into account they consider this a great place to work".



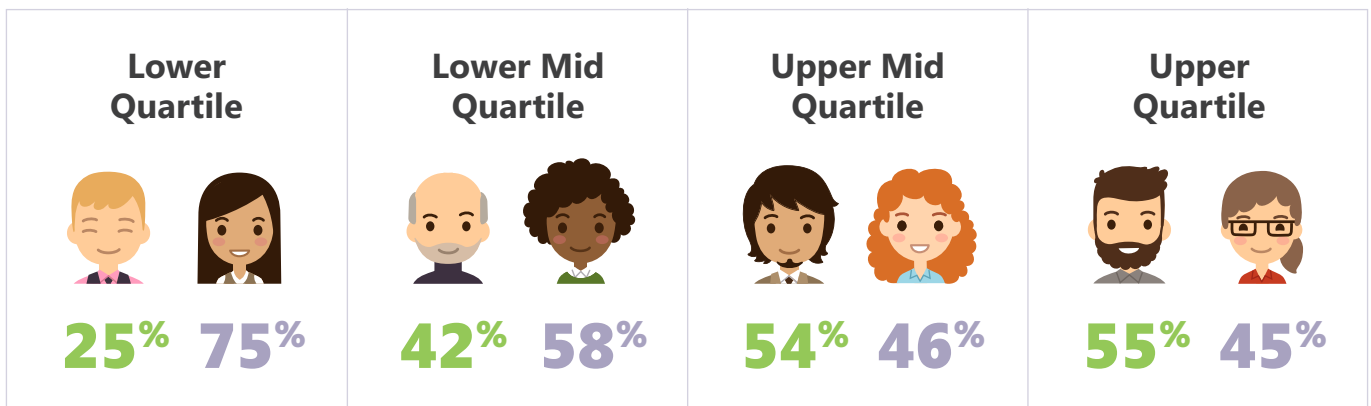
## Our 2018 Results

Chiesi is committed to providing equal opportunities to all of its employees and strives to achieve parity between genders, at all levels within the organisation.

When taking the total population into account the current gender pay gap is +27.99% based on the mean hourly rate as at 5 April 2018. The median hourly rate is +18.78%.

The results can be broken down further into pay quartiles. Pay quartiles show the distribution of earnings.

The pay quartiles highlight that a higher proportion of women are in the lower and lower mid quartile which impacts on the mean gender pay gap.



All employees in 2018 were eligible to earn a bonus, provided they had been employed prior to December 2017.

Our mean bonus gap is greater than our pay gap as a higher percentage of our Directors, including two General Managers (one for the UK and one for International Markets Development) are male. Our mean bonus gap is +40.30% and the median is +27.39%.

## Who Is Included in the Calculation?

The 2018 results are based on all relevant employees on the payroll as at the snap shot date of 5 April 2018. Relevant employees are those that are paid their usual full pay.

As of April 2018, the Chiesi UK workforce was made up of **56%** women and **44%** men.

