



GLOBAL SOLUTIONS FOR THE AEROSPACE MARKET

**UK Gender Pay Gap
Report year of 2024**

Introduction

All companies with 250 or more employees are now required to publish their gender pay gap under new legislation that came into force in April 2017.

In addition, employers are required to disclose the distribution of gender by pay quartile – in other words splitting the workforce into four groups based on their pay, and showing the proportion of men and women in each group.

Employers are also required to disclose percentages of staff receiving bonuses by gender and the gender gap on bonuses.

We continue to work hard so that we can improve our gender balance and recognise that we will see progress over the long term and that some actions may initially create a detrimental effect on our gender pay gap.

WHAT IS GENDER PAY GAP AND HOW IS IT CALCULATED?

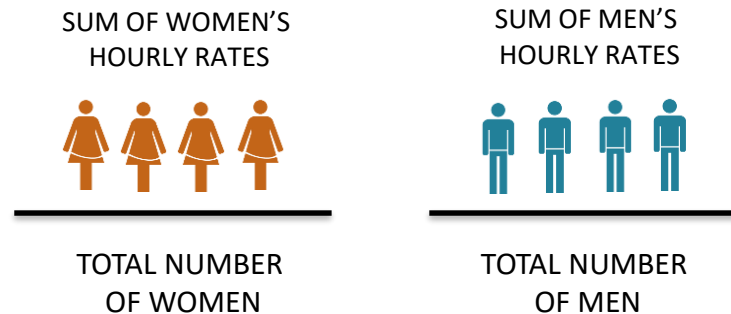
Gender pay gap is the difference between the average hourly pay of men and women across all jobs. This includes base salary, bonuses, commission, allowances and share awards.

Magellan fully understands, supports and continues to support employee development for a fully diverse workplace. A place where employees are encouraged to achieve their potential, contribute and express their own insight driving forward through innovation and employee engagement which in turn promotes our performance.

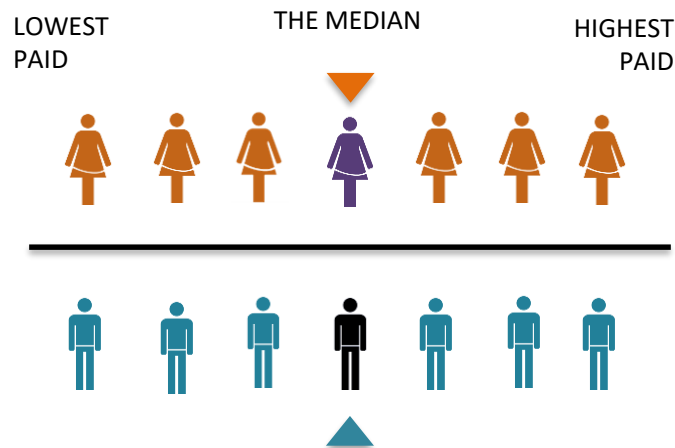


The Gender Pay Gap

Mean gender pay gap (the average) is typically the reported headline figure. It's calculated by adding up the hourly rate of all female colleagues and dividing this figure by the number of female colleagues – then do the same with male colleagues. The mean gender pay gap is the difference between the mean male and mean female hourly pay.



Median gender pay gap (the middle) – if we lined up all colleagues in a female line and a male line in order of their pay, the difference in pay between the female and male in the middle of their respective lines is the median pay gap.



The Gender Pay Gap at Magellan Aerospace UK Ltd.

The statistics included in this report represent our combined results which include all relevant employees in the UK. Overall Magellan Aerospace (MALUK) (snapshot date 5th April 2024) has a **16%** female and **84%** male workforce.

The percentage of female members of staff is higher at the lower percentile of the organisation, with increasing percentages of men at the higher percentiles.

2024 figures show **2%** increase in women at Magellan Aerospace UK.

The overall gender pay gap (at the snapshot date of 5th April 2024) at MALUK is **4.3%** on a median basis (**3.4%** using mean pay). This compares to the UK median which, as reported by the Office of National Statistics, is **7%**.

7%



The national gender pay gap for full-time workers, Office of National Statistics

April 2024	13.1%
April 2023	8.3%
April 2022	8.3%
April 2021	7.7%
April 2020	7.4%

4.3%



The overall gender pay gap for 2024 snap shot date in UK (including Northern Ireland)

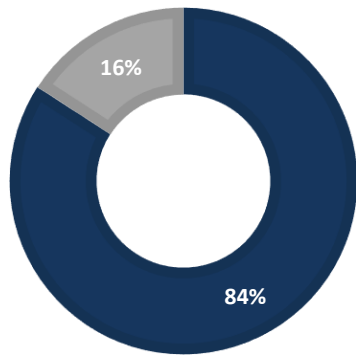
OUR RESULTS - Distribution of all UK employees across pay quartiles

The chart below sets out the gender profile by pay quartile. The fact that there are more women in the lower paid quartile and at the lower grades of MALUK is a major driver of the overall gender pay gap.

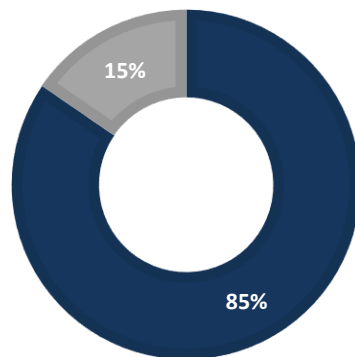
The residual pay difference can arise from a number of factors, including differing levels of skills and experience for people doing otherwise similar jobs as well as the impact of market factors.

Gender Profile by pay quartile

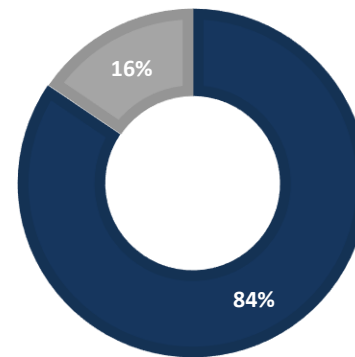
UPPER QUARTER %



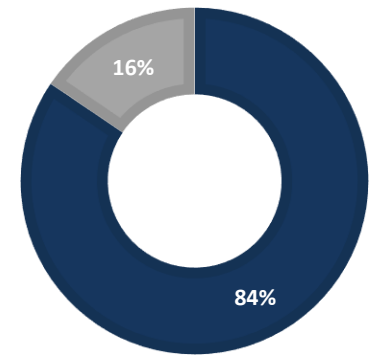
UPPER MIDDLE QUARTER %



LOWER MIDDLE QUARTER %



LOWER QUARTER %



Female

Male

OUR RESULTS - PAY



Our mean (average) gender
pay gap is:
3.42%

2024	3.4%
2023	2.4%
2022	4.8%
2021	9.3%
2020	12.3%



Our median (middle) gender
pay gap is:
4.30%

2024	4.3%
2023	6.7%
2022	0.5%
2021	6.5%
2020	10.8%

OUR RESULTS - BONUS

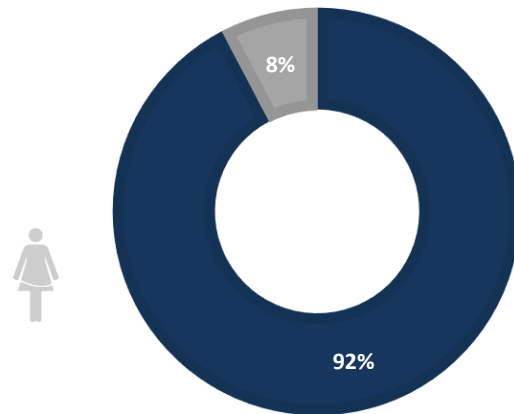
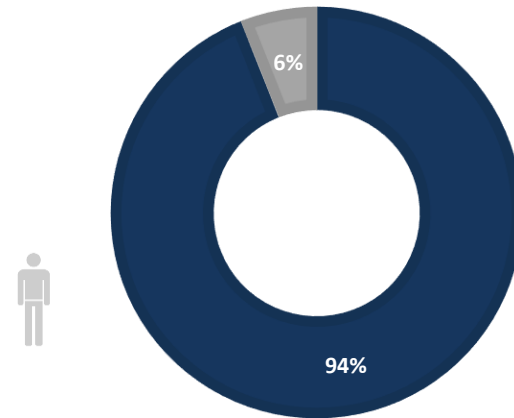
OUR MEAN (AVERAGE)

Gender bonus gap
76.1%

OUR MEDIAN (MIDDLE)

Gender bonus gap
18.7%

% OF COLLEAGUES WHO RECEIVED A BONUS



ACTIONS SO FAR

- Magellan Aerospace continues to develop its global job evaluation system and further is in the process of launching a job mapping exercise which will support internal career progression and further support internal talent progression and succession programmes.
- As a business our HR Teams and local teams work with education providers to focus on encouraging a greater take up of STEM (science, technology, engineering and mathematics) subjects, such as aerospace engineering.
- Returning to work after having children is also a key focus and we offer an enhanced maternity package, as well as free female sanitary products on all UK sites as we continue to develop our inclusive working environment

ACTIONS IN THE LONGER TERM

- Magellan will continue to encourage a balanced gender candidate slate across all levels and stages, continuing to enable recruitment of the best person for the role with training for hiring managers on recruitment to ensure diversity
- We continue to support the UK's high bar of flexible working set by the government and to ensure that we consider reasonable adjustments for employees to ensure that we maximise the opportunities and delivery of employees from all backgrounds

Lewis Lawson-Hughes
HR Director
4th April 2025