

Magellan Aerospace (UK) Ltd. 2022 UK Gender Pay Gap Report

Magellan Aerospace is a global aerospace company that provides complex assemblies and systems solutions to aircraft and engine manufacturers, and defence and space agencies worldwide.

Magellan designs and manufactures aero-engine and aero-structure assemblies and components for aerospace markets, advanced proprietary products for military and space markets, and provides engine and component repair and overhaul services globally.

This report details and addresses our gender pay outcomes, based on the mandatory snapshot date of 5th April 2022. At this date, the UK operations of Magellan Aerospace employed 754 staff made up of 639 males and 115 females.

Our pay and gender bonus gap is as follows:

	Mean (%)	Median (%)
Pay	4.8	0.5
Bonus	65.1	46.2

Quartile Distribution		
Banding	Male (%)	Female (%)
A – Upper Quarter	84.7	15.3
B – Upper Middle Quarter	89.9	10.1
C – Lower Middle Quarter	88.8	11.2
D – Lower Quarter	24.5	75.5

Commentary:

Addressing the gender pay gap is a standing item on our HR and strategic agenda.

- Magellan had no employee on furlough on the snapshot date of 5th April 2022.

Taking account of these findings, we will continue to work on developing our inclusion and diversity strategy. This will include;

- Magellan aim to achieve a balanced Gender Candidate Slate across all levels and stages, continuing to enable recruitment of the best person for the role.
- Developing our approach to flexible working, reviewing the learning from homeworking during the pandemic, to offer greater flexibility of 'workplace' and less reliance on a main head office base or on extensive travel, which should enable us to attract a more diverse workforce, especially in what have traditionally been our 'office based' roles.
- Magellan Aerospace are developing a global job evaluation system to implement a programme of career progression support, enabling colleagues to find clarity, momentum and direction to make positive changes.

Declaration

I hereby confirm that the information provided in this report to be accurate.

Kerri Holland
 Reporting & Compensation Manager – *European*
 March 2023