

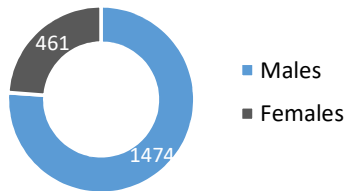
Spirax-Sarco Engineering plc Gender Pay Gap Report 2021

Background:

In accordance with the Equality Act 2010; Gender Pay Gap Regulations came into force on 6th April 2017, requiring all UK subsidiaries of Spirax-Sarco Engineering plc employing 250 or more people to publish gender pay gap data on their website, on an annual basis.

Spirax-Sarco Engineering plc has three UK subsidiaries which meet the statutory reporting threshold: Spirax-Sarco Ltd, Watson-Marlow Ltd and Aflex Hose Ltd. Three UK subsidiaries (BioPure Technology Ltd, Chromalox UK Ltd and Gestra UK Ltd) do not meet the statutory reporting threshold and are not reported separately. We have chosen to voluntarily disclose consolidated Group figures for Spirax-Sarco Engineering plc's entire UK workforce and consolidated figures for Watson-Marlow Fluid Technology Group's UK workforce.

Total number of employees:

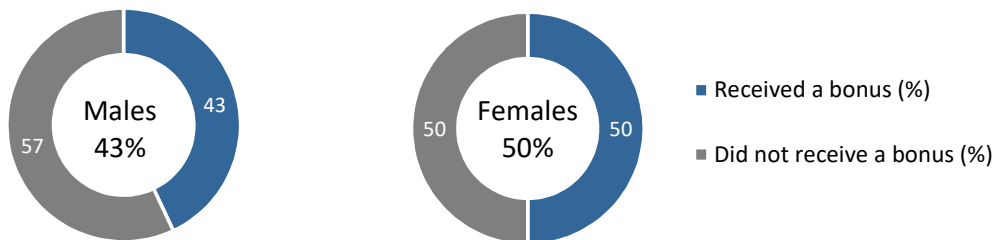


The hourly gender pay gap contained in this report was calculated as at 5th April 2021 and bonus data from bonuses paid in the 12 months prior to that date. On 5th April 2021, Spirax-Sarco Engineering plc's UK operations employed 1,935 people of whom 1,474 were male (76%) and 461 were female (24%).¹

Spirax-Sarco Engineering plc, consolidated data for all UK operations:¹

	Difference between male and female	
	Mean	Median
Hourly fixed pay gap	14.4%	15.0%
Bonus pay gap	76.8%	25.0%

Proportion of employees who received a bonus for 2020 (%)



Comparison to 2020:

Spirax-Sarco Engineering plc CONSOLIDATED	Hourly Pay Gap		Bonus Pay Gap	
	Mean	Median	Mean	Median
2020	14.5%	13.4%	75.1%	0.0%
2021	14.4%	15.0%	76.8%	25.0%

Our mean hourly pay gap is very slightly lower than 2020 with the median hourly pay gap increasing by 1.6 percentage points. This is due, in part, to the increase in employee numbers which has also shifted

¹ Consolidated data includes all employees including two Spirax-Sarco Engineering PLC Executive Directors and three UK subsidiary companies

Spirax-Sarco Engineering plc

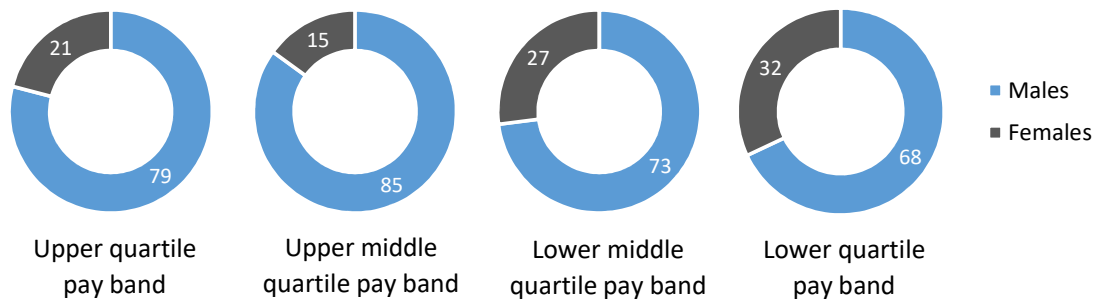
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the workforce male and female pay profile and, as a result, pay quartiles have moved in favour of males. In the UK, 44% of the roles are shop floor/manufacturing positions which have a strong male domination (83% vs. 17%).

The mean bonus pay gap has remained largely unchanged year on year but there has been a 25% increase in the UK Group's median bonus gap due to the shift in bonus payout profile based on the 2020 'pandemic year' results. A reduction in the number of individual bonuses paid has shifted the bonus profile. The main shift being male bonuses were concentrated at a more senior level which increased the median male bonus compared to the previous year.

Analysing Spirax-Sarco Engineering plc's UK pay gap:

Proportion of males and females in each pay quartile (%)



How Spirax-Sarco Engineering plc is continuing to address its UK gender pay gap:

We remain committed to increasing gender diversity across the business and again contributed to the FTSE Women Leaders Review. During 2021, we have appointed and promoted a number of females to senior leadership roles within our organisation although many of them are not in the UK and do not feature in this analysis. Our recruitment policies ensure decisions are fair and made without bias, and our remuneration policies are designed to recognise skills, experience and achievement. This is supported in the UK by an annual Equal Pay review which focuses on pay equity across all departments and roles whether their incumbent be male or female. During 2022, we also plan to introduce gender targets for recruitment in to both graduate and commercial roles.

In addition to our focus on external recruitment, we have a focus on developing our existing female talent. We have an established and successful Female Executive Mentoring Programme which aims to develop, retain and strengthen our pipeline of talented females throughout the business. Additionally, we have a supporting "Women in Leadership" curriculum which is available via our in-house learning platform.

We have launched three more colleague networks to join our already successful Women's Career & Personal Development Network, which include our Working Families Forum, the Disability Network in Watson-Marlow and the LGBTQ+ and friends network that currently resides within the EMEA division of our Steam Specialties business.

In addition to this our Inclusion Plan has formally launched in 2022 and includes a set of 'Group Inclusion Commitments'. These commitments are minimum standards, partnerships and pledges on key inclusion topics that will help make a tangible difference for our colleagues at work and home, and support our ongoing inclusion journey. They cover topics as diverse as gender-neutral parental leave, caregivers leave, support on pregnancy loss, menopause-friendly workplaces, LGBTQ+ inclusion, hybrid working, support on domestic violence and abuse, and more. Whilst not directly focused on gender pay differences, we expect it to have a positive impact on female talent recruitment and retention.

Statement:

The data contained in this report has been calculated using the mechanisms set out in the gender pay gap reporting legislation and in line with mandatory requirements.

Signed:

Jim Devine

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Group HR Director, Spirax-Sarco Engineering plc

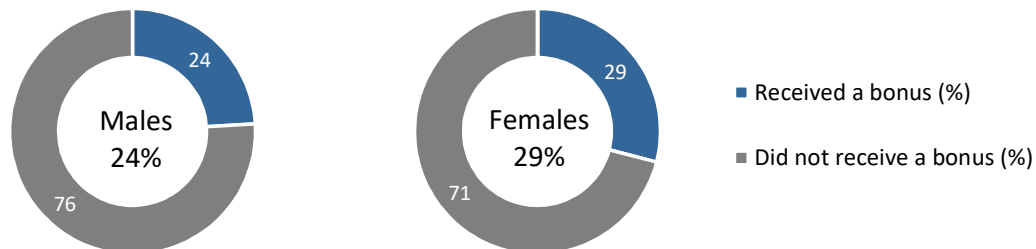
22nd March 2022

Spirax-Sarco Ltd:

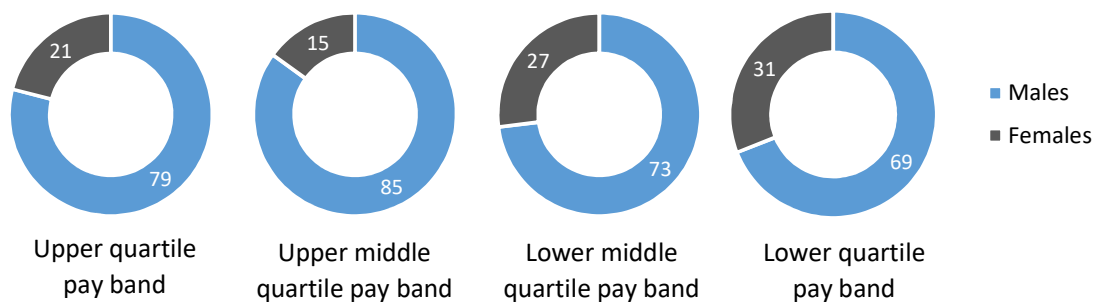
On 5th April 2021, Spirax-Sarco Ltd comprised 1,030 employees of whom 784 were male (76%) and 246 were female (24%).²

	Difference between male and female	
	Mean	Median
Hourly fixed pay gap	17.6%	20.2%
Bonus pay gap	84.6%	82.8%

Proportion of employees who received a bonus for 2020 (%)



Proportion of males and females in each pay quartile (%)



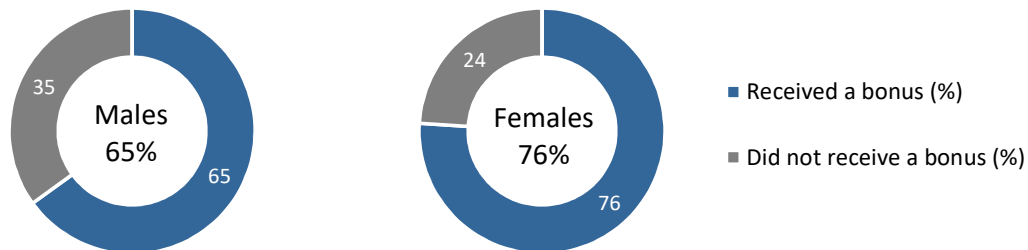
² Spirax-Sarco Ltd's data includes two Spirax-Sarco Engineering plc Executive Directors.

Watson-Marlow Fluid Technology Group:

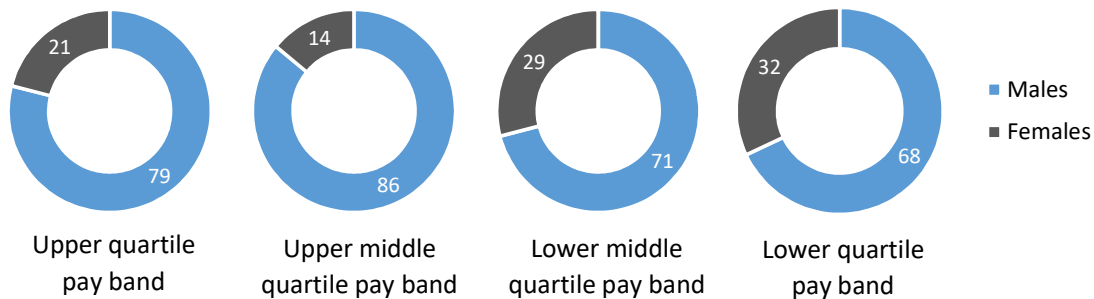
On 5th April 2021, Watson-Marlow Fluid Technology Group employed 869 people in the UK, of whom 660 were male (76%) and 209 were female (24%).³

	Difference between male and female	
	Mean	Median
Hourly fixed pay gap	9.3%	6.1%
Bonus pay gap	34.4%	0.0%

Proportion of employees who received a bonus for 2020 (%)



Proportion of males and females in each pay quartile (%)



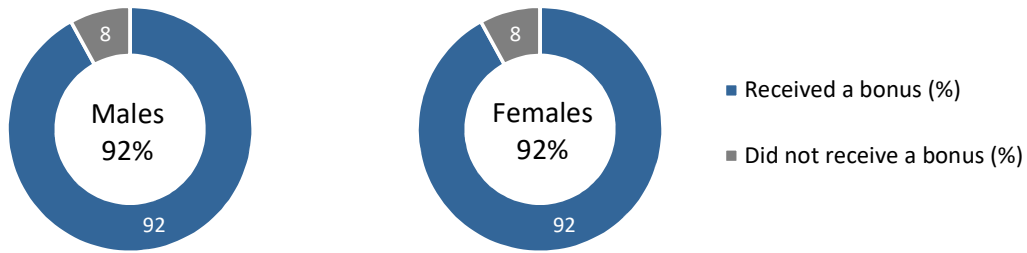
Watson-Marlow Ltd:

On 5th April 2021, Watson-Marlow Ltd employed 416 people, of whom 306 were male (74%) and 110 were female (26%).

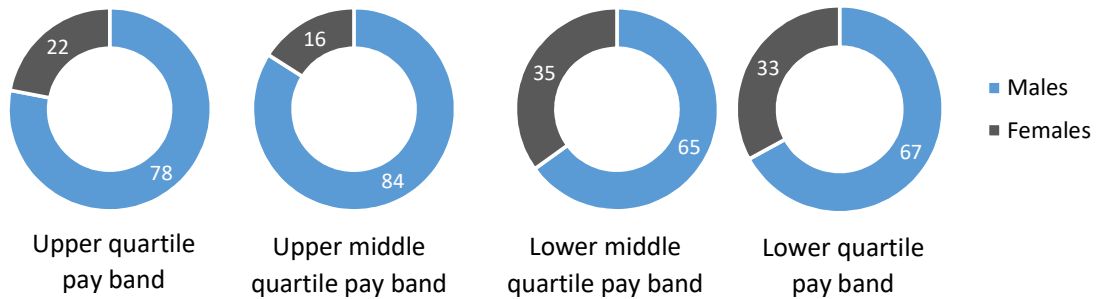
	Difference between male and female	
	Mean	Median
Hourly fixed pay gap	11.9%	13.0%
Bonus pay gap	37.3%	0.0%

³ The consolidated data for Watson-Marlow Fluid Technology Group includes Watson-Marlow Ltd, Aflex Hose Ltd and BioPure Technology Ltd.

Proportion of employees who received a bonus for 2020 (%)



Proportion of males and females in each pay quartile (%)

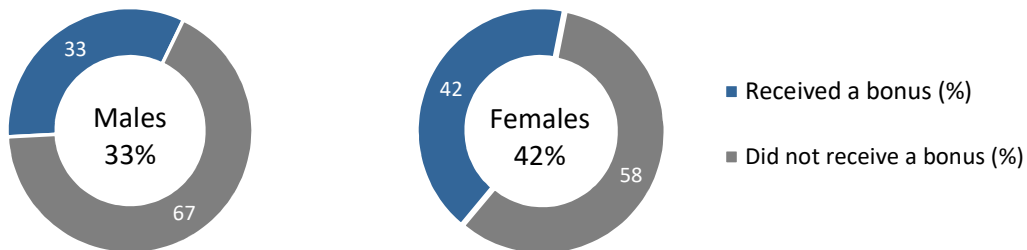


Aflex Hose Ltd:

On 5th April 2021, Aflex Hose Ltd employed 323 people, of whom 280 were male (87%) and 43 were female (13%).

	Difference between male and female	
	Mean	Median
Hourly fixed pay gap	9.3%	6.8%
Bonus pay gap	50.7%	0.0%

Proportion of employees who received a bonus for 2020 (%)



Proportion of males and females in each pay quartile (%)

