

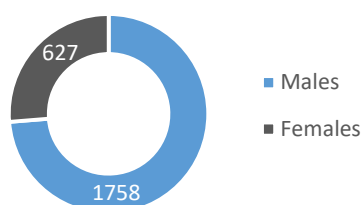
Spirax-Sarco Engineering plc Gender Pay Gap Report 2022

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:

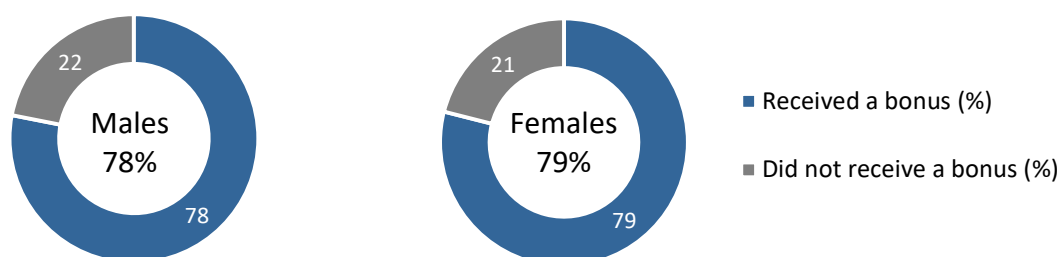


The hourly gender pay gap contained in this report was calculated as at 5th April 2022 and bonus data from bonuses paid in the 12 months prior to that date. On 5th April 2022, Spirax-Sarco Engineering plc's UK operations employed 2,385 people of whom 1,758 were male (74%) and 627 were female (26%).¹

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

	Difference between male and female	
	Mean	Median
Hourly fixed pay gap	11.9%	9.3%
Bonus pay gap	68.7%	22.2%

Proportion of employees who received a bonus for 2022 (%)



Comparison to 2021:

Spirax-Sarco Engineering plc CONSOLIDATED	Hourly Pay Gap		Bonus Pay Gap	
	Mean	Median	Mean	Median
2021	14.4%	15.0%	76.8%	25.0%
2022	11.9%	9.3%	68.7%	22.2%

Our mean hourly pay gap has dropped by 2.5 percentage points since 2021, and the median hourly pay gap has fallen by 5.7 percentage points. As a proportion of our total employees since 2020 we have

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

Spirax-Sarco Engineering plc

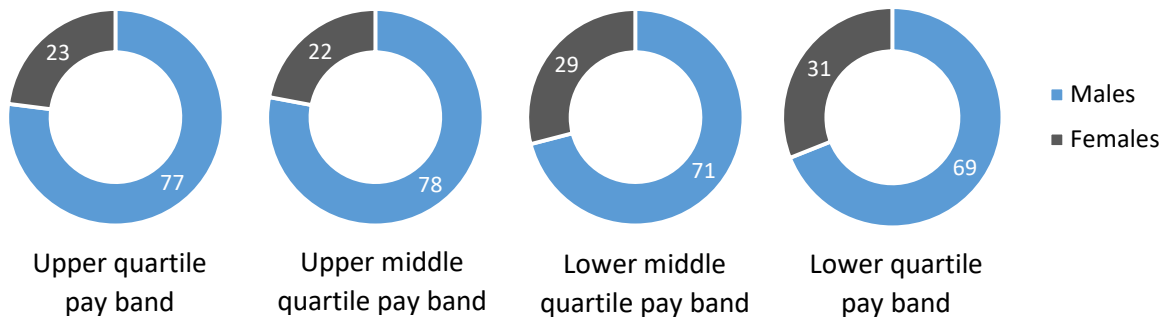
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seen year on year increases in the proportion of female staff – 26% in 2022; up from 24% in 2021 and 22% in 2020. Pay quartiles have moved in favour of females, 45% of our female population sit in the upper half of our pay profile, which has seen a significant increase since 2020 when it was at 32%. This increase in more senior females has positively contributed towards the drop in mean and median hourly pay we have seen in 2022.

The bonus pay gap has fallen for both mean (8.1 points) median (2.8 points). For both males and females, there has been an increase in those colleagues receiving a bonus (year on year – males up from 43% to 78%, females up from 50% to 79%). This is mainly driven by a return from Covid related trading performance in 2020, the basis of the prior year (2021) bonus payout.

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 increased our contribution to the FTSE Women Leaders Review, with our Group CFO Nimesh Patel appointed as Co-Chair. Nimesh is using this opportunity to advocate for greater gender balance in industry and to ensure that women of all backgrounds are included in this. Dr Sarah Peers, Group Director of Sustainability was appointed to the Group Executive Committee on 1 October 2022.

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. We have continued to achieve 50% female intake on our annual global graduate programme, including our September 2022 cohort.

We have now joined 25x25 – a membership organisation that is seeking to ensure 25 female CEOs in the FTSE100 by 2025 and then expand to the FTSE350. Our Group Chief Executive, Nicholas Anderson, has become an Ambassador for the initiative.

Our global Women's Career and Personal Development Network continued to connect and support female colleagues on relevant topics. In 2022, this included running sessions on understanding personal purpose, our new Group Inclusion Commitments and how they impact women, menopause awareness and more.

In 2022 we launched our Group Education Fund to help fund inclusive and equitable education projects globally. The Fund donated more than £1m to 51 projects in its first year including those that specifically support women and girls, and people from under-represented or disadvantaged communities. We also continue to advocate, via social media, for women in engineering and to recognise the challenges they may face. For example, support for the work of the FTSE Women Leaders Review, International Women in Engineering Day and International Day of Women and Girls in Science.

Spirax-Sarco Engineering plc

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To help advance our gender journey, we have joined Women in Science and Engineering (WISE) and the Women's Engineering Society (WES) as well as signing the Women's Empowerment Principles as a Group. The latter is an initiative founded by UN Women and the UN Global Compact.

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

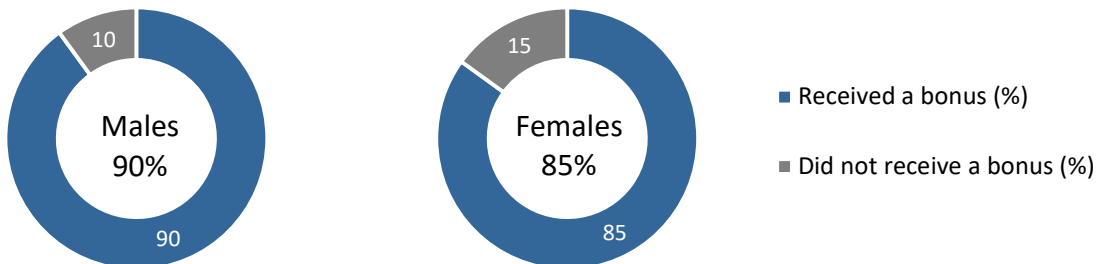
22nd March 2023

Spirax-Sarco Ltd:

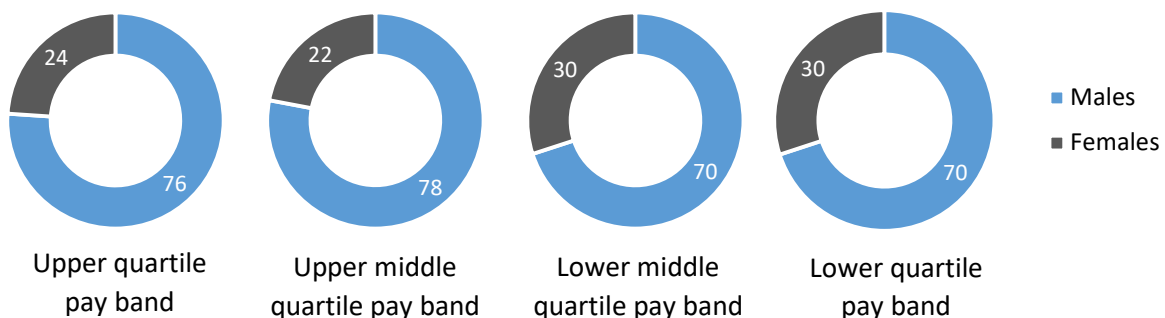
On 5th April 2022, Spirax-Sarco Ltd comprised 1,142 employees of whom 839 were male (73%) and 303 were female (27%).²

Difference between male and female		
	Mean	Median
Hourly fixed pay gap	16.3%	9.8%
Bonus pay gap	74.9%	13.9%

Proportion of employees who received a bonus for 2022 (%)



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



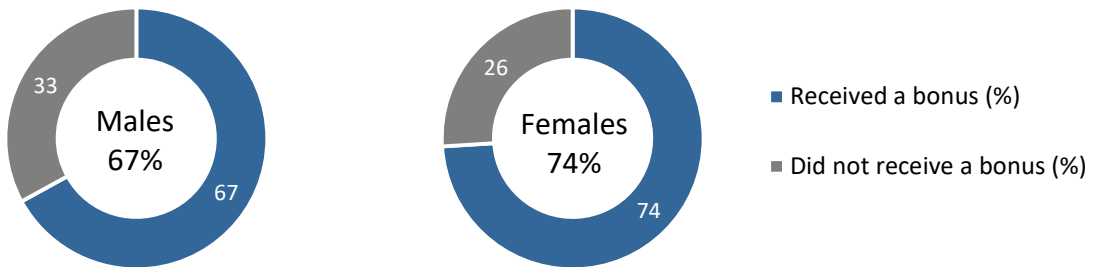
² Spirax-Sarco Ltd's data includes two Spirax-Sarco Engineering plc Executive Directors.

Watson-Marlow Fluid Technology Solutions:

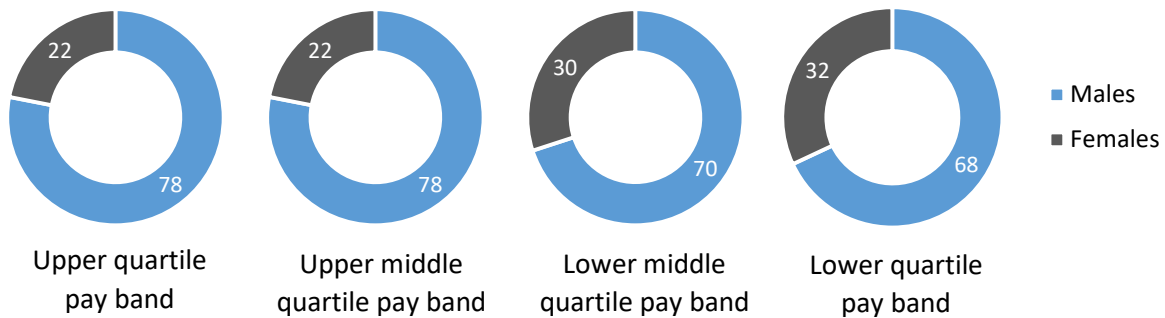
On 5th April 2022, Watson-Marlow Fluid Technology Solutions employed 1,208 people in the UK, of whom 890 were male (74%) and 318 were female (26%).³

	Difference between male and female	
	Mean	Median
Hourly fixed pay gap	6.8%	8.5%
Bonus pay gap	34.3%	50.0%

Proportion of employees who received a bonus for 2022 (%)



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



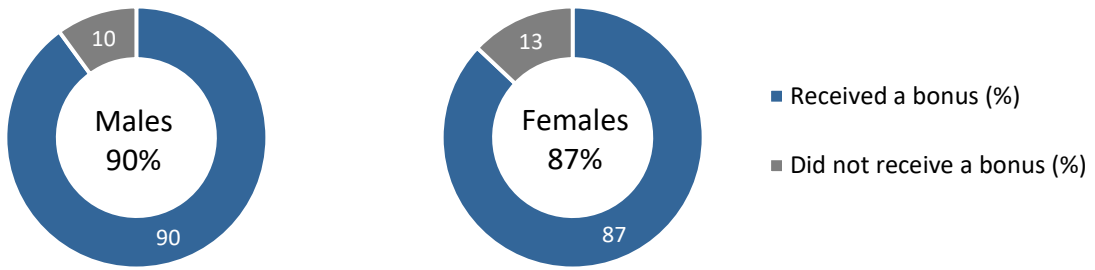
Watson-Marlow Ltd:

On 5th April 2022, Watson-Marlow Ltd employed 613 people, of whom 444 were male (72%) and 169 were female (28%).

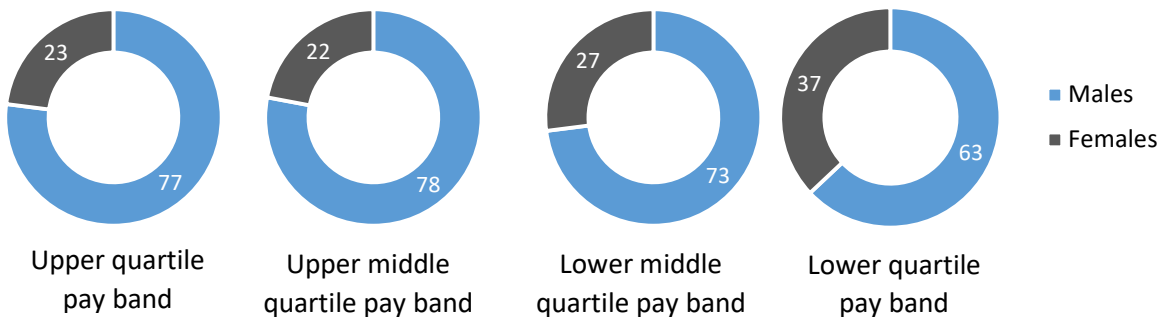
	Difference between male and female	
	Mean	Median
Hourly fixed pay gap	8.0%	8.2%
Bonus pay gap	31.4%	0.0%

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

Proportion of employees who received a bonus for 2022 (%)



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

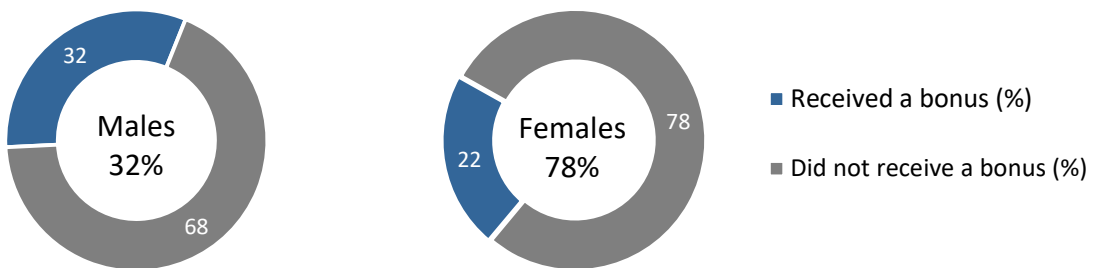


Aflex Hose Ltd:

On 5th April 2022, Aflex Hose Ltd employed 367 people, of whom 316 were male (86%) and 51 were female (14%).

	Difference between male and female	
	Mean	Median
Hourly fixed pay gap	4.6%	6.1%
Bonus pay gap	60.4%	16.7%

Proportion of employees who received a bonus for 2022 (%)



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

