

Spirax Group plc

UK Gender Pay Gap Report 2025

2 April 2026

Introduction

Spirax Group plc – UK Gender Pay Gap Reporting Entities

This 2025 Gender Pay Gap (GPG) Report provides the calculation outcomes across the three UK subsidiaries meeting the statutory reporting requirements under the regulations. The subsidiary company results included in this report are:

Spirax-Sarco Ltd – part of Steam Thermal Solutions (STS)

Watson-Marlow Ltd – part of Watson-Marlow Fluid Technology Solutions (WMFTS)

Aflex Hose Ltd – part of Watson-Marlow Fluid Technology Solutions (WMFTS)

In addition, a voluntary disclosure for the combined UK colleague workforce is made as **Spirax Group**, comprising around 2,190 colleagues across the three subsidiaries listed above as well as colleagues from; BioPure Technology Ltd (part of Watson-Marlow Fluid Technology Solutions), Chromalox UK Ltd and Vulcanic UK Ltd (part of Electric Thermal Solutions), and Cotopaxi Ltd and Gestra UK Ltd (part of Steam Thermal Solutions) who would otherwise not be captured under the statutory reporting requirements.

Executive Summary

We are pleased to report continued reduction in pay gaps and the increased representation of women in senior leadership roles in the Group. Spirax Group's mean and median pay gaps have, for the first time, fallen to a negative percentage, reducing to -2.3% (7.2ppts lower than in 2024) and -1.6% (5.6ppts lower than in 2024) respectively.

Spirax Group, UK Consolidated Data

The hourly gender pay gap contained in this report was calculated as of 5 April 2025 and bonus data from bonuses paid in the 12 months prior to that date. On 5 April 2025, Spirax Group's UK operations employed 2,188 people of whom 1,576 were male (72%) and 612 were female (28%).

Spirax Group plc UK CONSOLIDATED	Hourly Pay Gap		Bonus Pay Gap	
	Mean	Median	Mean	Median
2025	-2.3%	-1.6%	19.2%	3.9%
2024	4.9%	4.0%	40.8%	42.6%

How Spirax Group is continuing to address its UK Gender Pay Gap:

We believe diverse teams bring a variety of thinking, skills and experiences, making us more innovative and creative. When our teams work in a culture where everyone is treated fairly and supported to thrive, we all benefit. This is business performance imperative and a

reflection of our Values. We are pleased with the progress we have made in further reducing our UK Gender Pay Gap and towards progressing against our Group Diversity Goals, recognising, as ever, there is always more to do and maintaining progress takes constant focus.

As of 31 December 2025, women represented 45.5% of our Board and 44.4% of our Group Executive Committee (GEC), increasing from 40% and 12.5% respectively since 2022 (when we set our Group Diversity Goals). In line with our aspirations, gender diversity of direct reports to our GEC rose from 31.5% women in 2024 to 42.0% women by year-end against a 2022 baseline of 35.3%. Combined, gender diversity of our senior leadership (GEC and their direct reports) increased from 33.3% women in 2024 to 42.4% women by December 2025, achieving our 40% goal.

The February 2026 report of the FTSE Women Leaders Review (based on data as of 31 October 2025), ranked us as 20th in the FTSE 100 for gender diversity at Board and senior leadership levels. This was a jump of 40 places since 2024 (when we were ranked 60th). Along with HSBC Holdings, we were also named as the FTSE 100 company making the most progress on gender diversity from 2024 to 2025. In addition, we continue to benefit from and meet both the Review and the FCA's expectation of having a woman in one of our 'four key roles' (Chief Financial Officer). Our global graduate programme continues to attract a diversity of top talent. In 2025, 66.6% of our global intake were women.

Women now make up 27.5% of our total global workforce, an increase on our 2022 baseline of 24.5%, though short of our minimum 30% aspiration. In commercial leadership roles, gender diversity rose from 10% women in 2022 to 15.9%, which is still below our 20% goal. While this is progress, we recognise there is more to do. We will focus on better understanding the barriers and determining how best to support colleagues from all genders to succeed in this field.

We have continued our partnership with the Women's Engineering Society (WES) and Women in Science and Engineering (WISE), and our Women's Global Network has continued to mark events including International Women's Day and International Women in Engineering Day (INWED). In 2025, this included sharing advice from women across Spirax Group on how we can all help to improve gender equity at work, home and in the community.

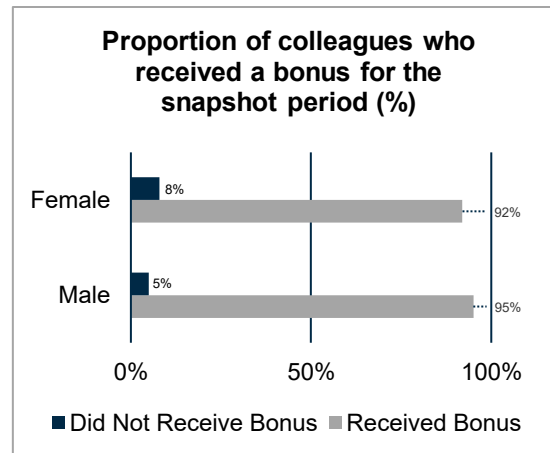
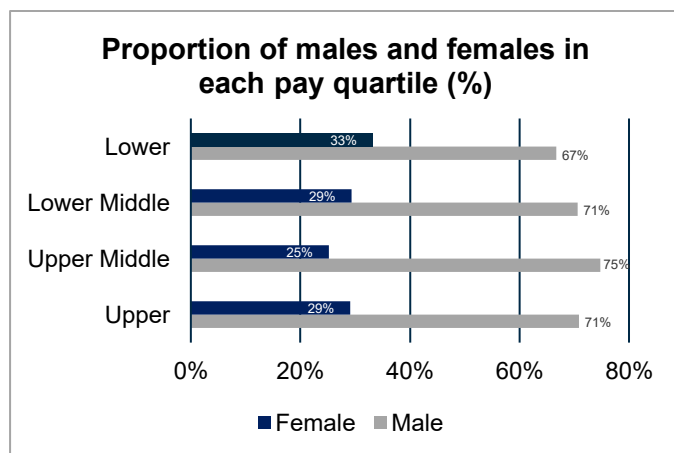
More widely, through our Group Inclusion Commitments, colleagues of all genders are offered a minimum of 16-weeks paid parental leave and the ability to return to work at 80% of pre-leave hours for 100% of pre-leave pay for six months, ensuring equity. All colleagues can also access up to 15 days of paid caregiver leave, 10 days of 'safe leave' (for those experiencing domestic violence or abuse) and 10 days of pregnancy loss leave annually (for anyone experiencing any type of pregnancy loss).

Looking ahead, we remain committed to building on our progress so far, including refreshing our Group Diversity Goals in 2026.

Spirax-Sarco Ltd (part of Steam Thermal Solutions)

On 5 April 2025, Spirax-Sarco Ltd employed 1,155 people, of whom 814 were male (70.5%) and 341 were female (29.5%).

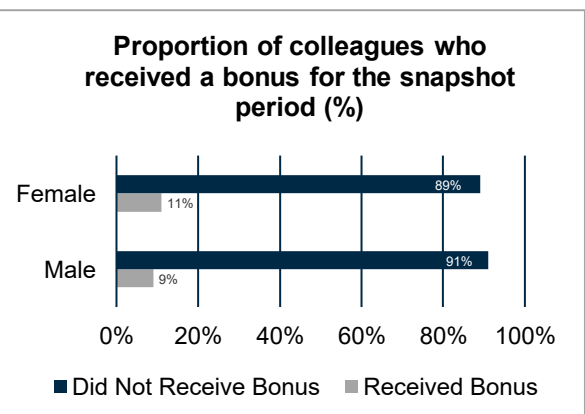
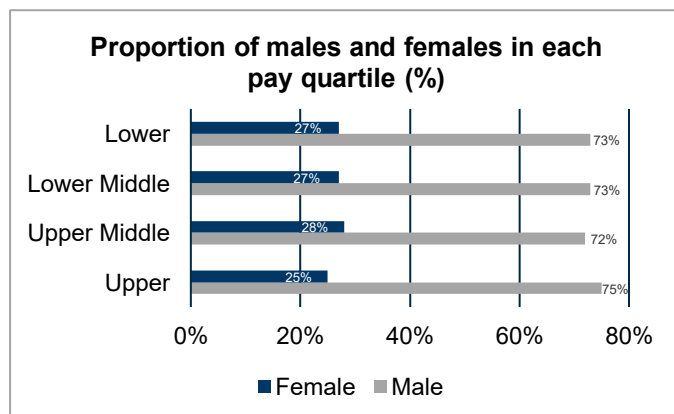
	Difference Between Male and Female	
	Mean	Median
Hourly Fixed Pay Gap	-4.9%	-6.5%
Bonus Pay Gap	27.8%	13.6%



Watson-Marlow Ltd (part of Watson-Marlow Fluid Technology Solutions)

On 5 April 2025, Watson-Marlow Ltd employed 531 people, of whom 389 were male (73.3%) and 142 were female (26.7%).

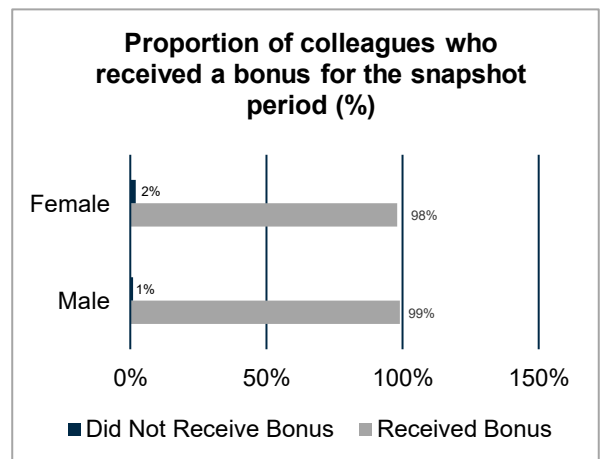
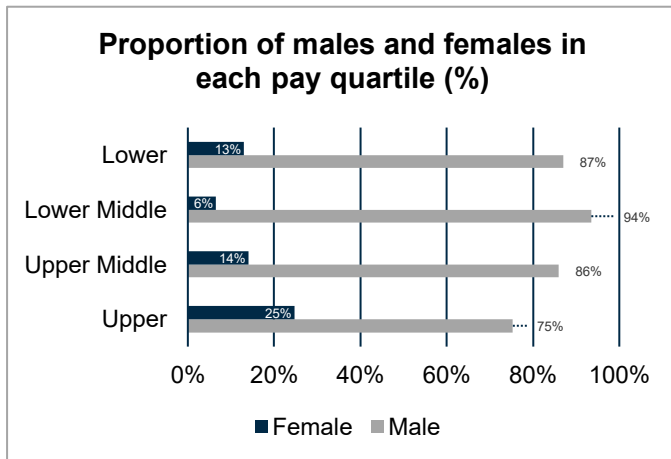
	Difference Between Male and Female	
	Mean	Median
Hourly Fixed Pay Gap	1.0%	0.9%
Bonus Pay Gap	19.4%	-2.4%



Aflex Hose Ltd *(part of Watson-Marlow Fluid Technology Solutions)*

On 5 April 2025, Aflex Hose Ltd employed 286 people, of whom 245 were male (85.7%) and 41 were female (14.3%).

	Difference Between Male and Female	
	Mean	Median
Hourly Fixed Pay Gap	11.2%	11.4%
Bonus Pay Gap	93.3%	0%



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
Group HR Director, Spirax Group
2 April 2026