

Gender Pay Reporting



Teva UK Limited

At Teva UK, we pride ourselves on being a diverse and inclusive employer. We believe that creating an environment where everyone is welcome and can bring their true self to work both drives success and also helps us attract and retain the best people. We embrace diversity and inclusion as fundamental pillars on our path to growth.

To achieve business excellence, together, we foster a working environment where everyone feels accepted, respected, and empowered. Ensuring that every one of us can realise our full potential, bring our authentic selves to the workplace, and excel at what we do.

We've been working hard behind the scenes in recent years to create a great place to work for all colleagues. We overhauled our policies and ways of working to ensure fairness and equity for everyone, including standardisation of pay and removal of variations in payment of bonuses, among job families and across job grades. We've embedded a culture that prioritises diversity and inclusion at all levels throughout the organisation. I'm really proud of the inclusive environment we've built and the difference it has made to our colleagues.

I am pleased to see that this focus is helping reduce our gender pay gap. Our latest report shows that, for 2023, the gap in our mean hourly rate has moved from 23.54% to 20.53%, and our median hourly rate is now 16.69%, down from 21.70% in 2022. This means that for every £1 earned by a male colleague, a female colleague is earning £0.79 (mean) or £0.83 (median).

Of course, I am disappointed that such a gap still exists. One of the reasons that a gap remains, is a continuing discrepancy in the amount of female colleagues in top-quartile roles within the organisation versus their male counterparts. Work to address this particular issue has been given high priority across the company.

I'm proud to say that all of our colleagues make a very valuable contribution to our business and that we remain committed to getting it done together and providing quality choices and opportunities for all.

We still face significant challenges to reducing the differences in pay but are committed to making real change and seeing a reduction in the gap. With a renewed focus, we'll continue to work towards creating a fair and transparent organisation for all employees that meets their diverse individual needs, and creates real parity in pay.

*Kim Innes,
General Manager Teva UK & Ireland*

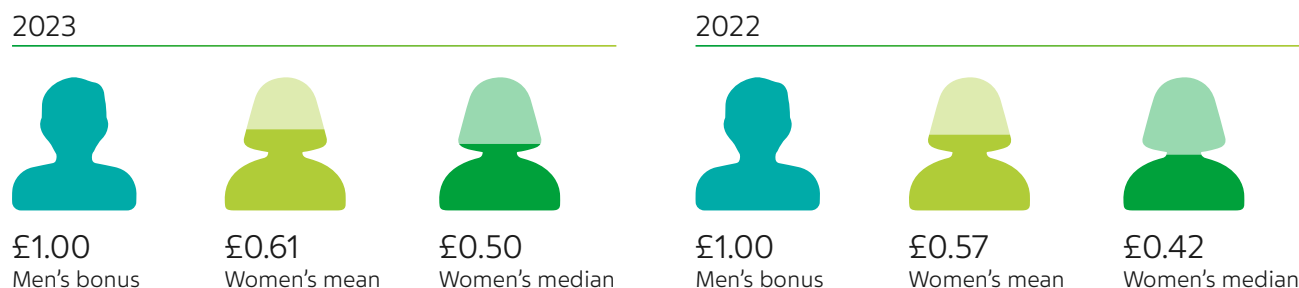
Explainer

The gender pay gap is the difference in average earnings between men and women. Employers with more than 250 staff must report their organisation's gender pay gap each year, publishing information on specific measurements:

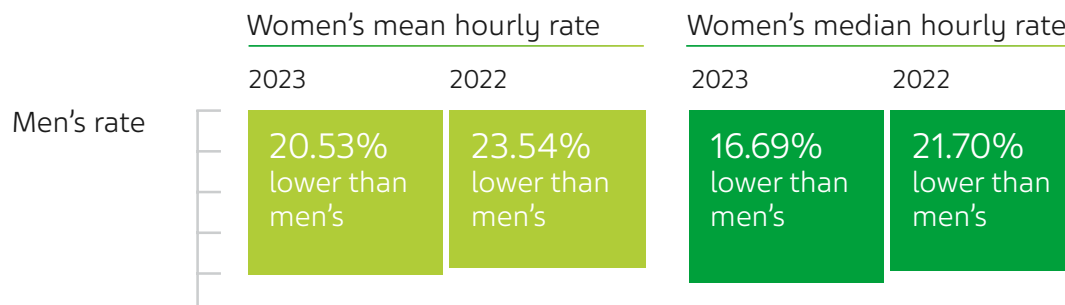
- **Mean gender pay gap**
The difference between the average hourly pay across the organization
- **Median gender pay gap**
The difference between the middle hourly rate of pay when all rates are arranged in order from lowest to highest
- **Mean bonus gap**
The difference between the mean bonus payment between male and female employees
- **Median bonus gap**
The difference between the middle hourly rate of pay when all rates are arranged in order from lowest to highest
- **Bonus proportions**
The proportion of men and women who received bonuses
- **Quartile pay bands**
The proportion of male and female employees in each pay quartile

Our latest report shows that, for 2023, the gap in our mean hourly rate has moved from 23.54% to 20.53%, and our median hourly rate is now 16.69%, down from 21.70% in 2022. This means that for every £1 earned by a male colleague, a female colleague is earning £0.79 (mean) or £0.83 (median).

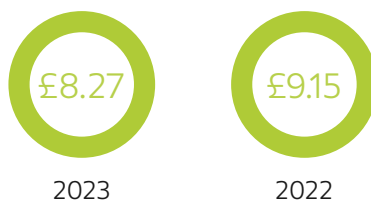
Difference in bonus pay:



Hourly rates:



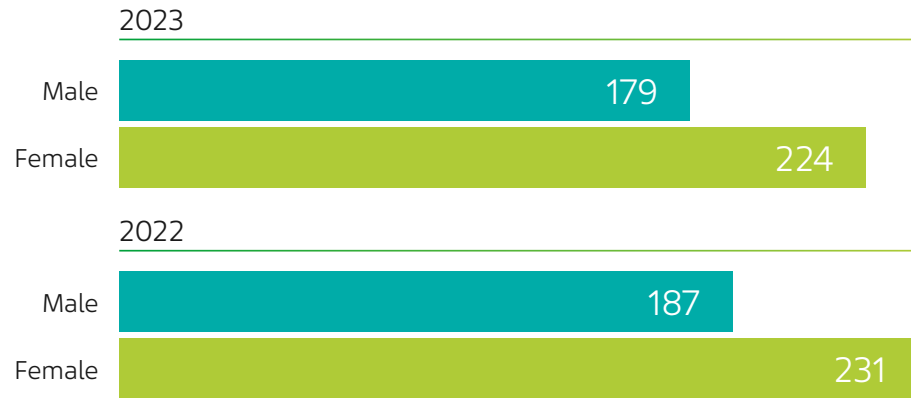
Mean difference in hourly rate



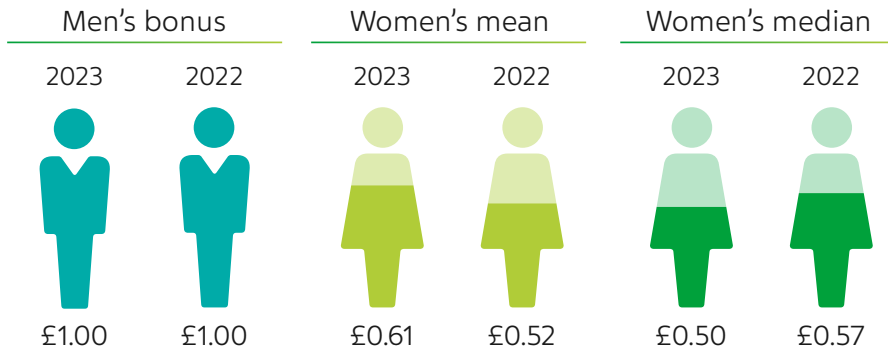
Median difference in hourly rate



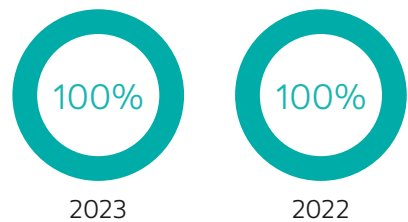
Gender split:



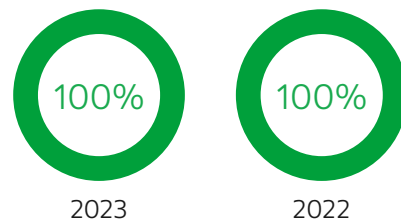
Difference in bonus pay:



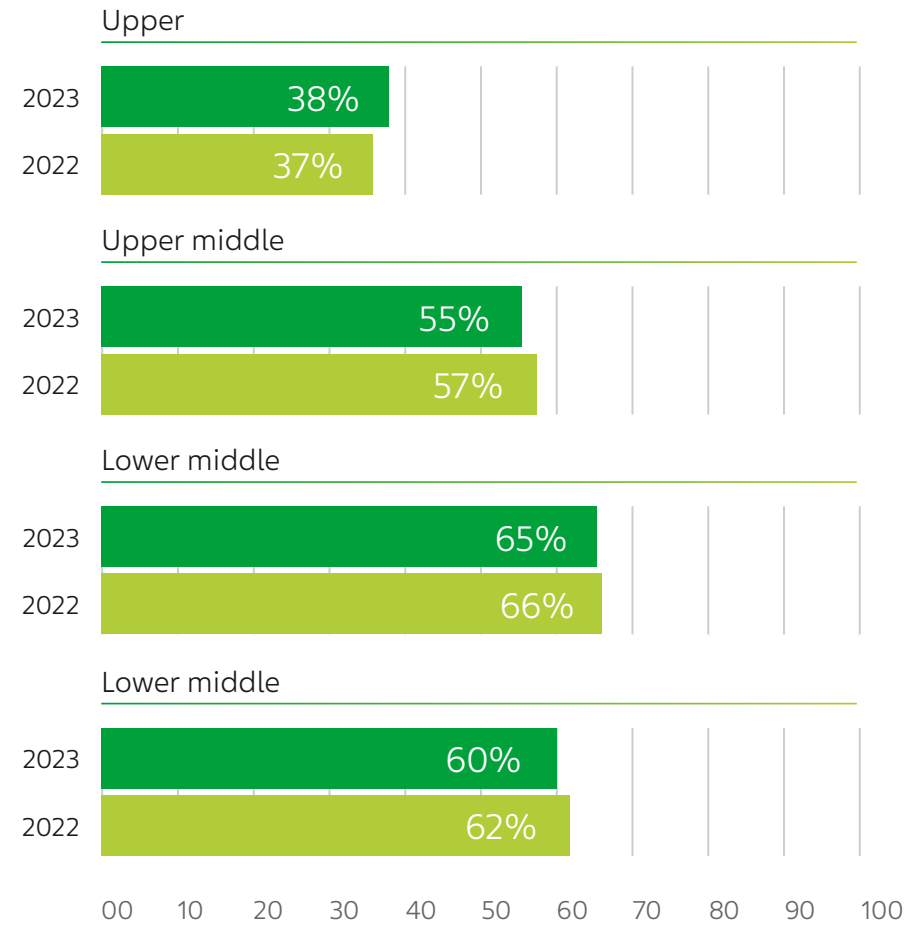
% eligible men receiving bonus



% eligible women receiving bonus



Percentage of women in each quartile:



How we're working to improve

Gender equality remain a key focus within Teva and we have implemented a range of initiatives aimed at helping raise awareness and drive behavioural change:



Culture

We offer flexible working, which can be requested for a variety of reasons, not just for childcare or caring responsibilities.



HR Policies

We have enhanced maternity and adoption pay, and colleagues can access enhanced 'Paternity and Shared Parental Leave' offering maximum Paternity Leave of 18 weeks, with up to six weeks on full pay. This is higher than the usual market standard of 12 weeks.



Benchmark Grading Transparency

We provide benchmarking data to our managers to ensure that pay in job families remains aligned.



Mentor Programme

We encourage informal mentoring across the organisation and offer upskilling to provide additional support to colleagues.



Diversity & Inclusion

We have a strong focus on diversity and inclusion. Our D&I Champions work hard with the business to drive the agenda through a range of activities that highlight key messages throughout the year, through touchpoints that include Pride, International Women's Day, International Men's Day, Black History Month. We also continually look at training opportunities to raise awareness to all our employees and hiring managers on a range of topics.



Recruitment

Our managers are trained in identifying unconscious bias when recruiting, so we can eliminate the potential for unconscious bias, using tools such as job description templates and standardised interviewing scoring. We send regular emails to colleagues advertising internal job vacancies within the business to ensure full visibility and equal opportunities for all.