



Gender Pay Gap Report 2024





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Introduction

As mandated by the **Gender Pay Gap Information Act 2021**, we have prepared this report on the gender pay gap for **APC** Ltd who, on 30th June 2024, employed 223 staff members.

At **APC**, our mission is to accelerate the delivery of new medicines to patients, utilising breakthrough science, first-in-class digital products and reimagined GMP delivery of medicines. This strategy is only possible through our culture, our behaviours, and the broader **Medicine Accelerator** team. Diversity and Inclusion, particularly gender diversity, is an integral part of our culture and our overall strategy.

We value all of our employees for their unique contributions and diverse experience that they bring to **APC**. We pride ourselves on having an open, inclusive and diverse culture and seek diversity in all aspects of our business and strategy. However, we recognise the need to shine a light on the Gender Pay Gap and the possible reasons for its existence within our company.





What is the Gender Pay Gap?

The Gender Pay Gap refers to the difference in the average hourly wage of males versus their female colleagues across the workforce in any given company. *The Gender Pay Gap compares the pay of all working males and females within the organisation, not just those with the same or similar job. Therefore, it should not be confused with Equal Pay. Equal Pay refers to equal payment to males and females, with similar experience, for the same work or job role. This is enshrined in Irish legislation and **APC** adheres to this principle.

Employers are required to report on a number of metrics including differences in mean and median hourly remuneration, mean and median bonus payments and the percentage of employees paid a bonus or benefits in kind.

For the purposes of the Gender Pay Gap Report, the **'mean'** pay gap is calculated as shown below:

$$\frac{\text{Mean hourly pay for male gender} - \text{Mean hourly pay for female gender}}{\text{Mean hourly pay for male gender}} \times 100$$

The **'median'** pay gap is calculated similarly:

$$\frac{\text{Median hourly pay for male gender} - \text{Median hourly pay for female gender}}{\text{Median hourly pay for male gender}} \times 100$$

The hourly rates are calculated based on all ordinary pay (including normal salary, any allowances, shift payments, pay for sick leave and any top-ups for statutory leave, such as maternity or parental leave) and all bonus payments and benefit-in-kind. The report will also make reference to the **'mean'** and **'median'** bonus and BIK (Benefit in Kind) pay that males and females receive.

* Irish Gender Pay Gap legislation is binary with regards to gender (i.e. male and female). Our Gender Pay Gap is calculated based in accordance with the legislation, however, **APC** Ltd recognises and respects all gender identities.



Companies are also required to show their gender distribution across a range of hourly pay rates. In order to group employees into quartile pay bands, the employer must create a ranking of employees based on their hourly remuneration from lowest to highest. This is then divided into quartiles: lower, lower middle, upper middle and upper.

The employer then needs to express the proportion of male and female employees in each quartile as a percentage e.g. percentage of male employees in the lower quartile and percentage of female employees in the lower quartile (and so on). We do this by creating a ranking of all employees based on their hourly remuneration from lowest to highest. This ranking is then divided into four evenly sized quartiles: lower, lower middle, upper middle and upper. These quartiles consist of equally sized groups and are not defined by gender.

The percentage of males and females in each quartile is then reported.

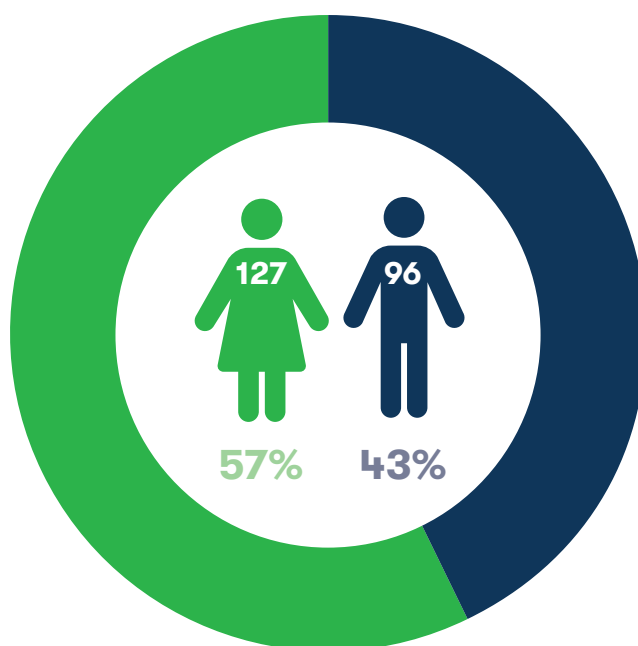
The Gender Pay Gap Information Act not only obligates employers to report on their gender pay gap, but it also requires employers to commit to how they are going to address the gap and plan for the reduction of the gap within their organization in the future.

Based on data taken on 30th June 2024, **APC** currently has a Gender Pay Gap of **8.2%**. We welcome the opportunity that this new legal obligation gives us. It allows us to better understand what our Gender Pay Gap is and to analyse what it really means. To be inclusive means that we are being transparent, one of **APC**'s core values, and taking meaningful action on the things we say we are going to do. This is an important step in driving change within our company and our industry and to enhancing diversity and inclusion.



Gender Pay Gap Analysis

Our figures have been calculated with a reference date of 30th June, 2024 where we had **223** employees **96 (43%)** were male and **127 (57%)** were female.



APC GENDER PAY GAP – HOURLY PAY

The differences in the **mean** and **median** hourly pay between males and females is:

MEAN
8.2%

MEDIAN
13.4%

APC BONUS GAP

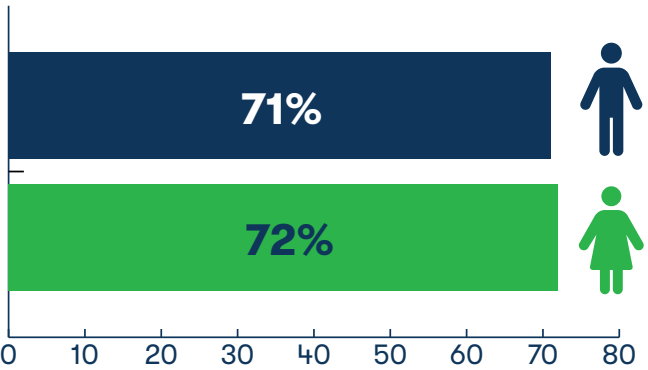
The differences in the **mean** and **median** bonus pay between males and females is:

MEAN
26.8%

MEDIAN
13.4%

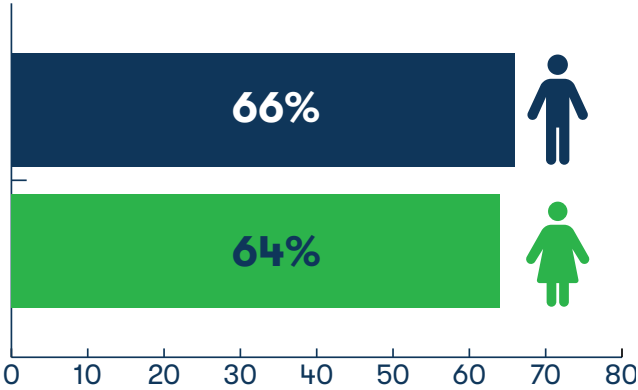
APC BONUS RECEIVED

Percentage of males and females who received a bonus in the reporting period is:



APC BENEFIT-IN-KIND RECEIVED

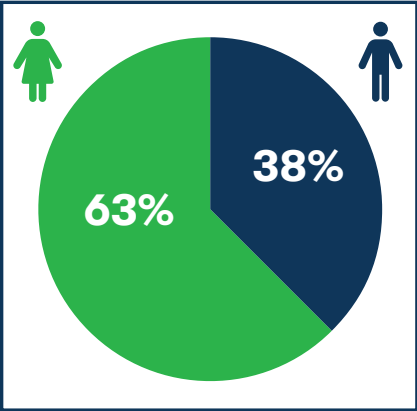
Percentage of males and females who received benefit-in-kind in the reporting period is:



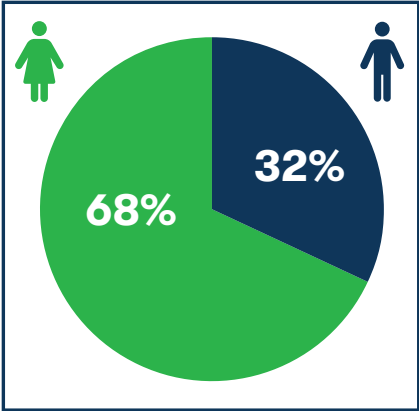
APC QUARTILE PAY BANDS

APC Quartile data is shown right. This shows the company’s gender distribution across a range of hourly pay rates split into four quartiles. It is calculated by listing pay rates for each employee captured in the reporting data from lowest to highest. The list is then split into four equal-sized groups with the percentage of males and females for each group listed.

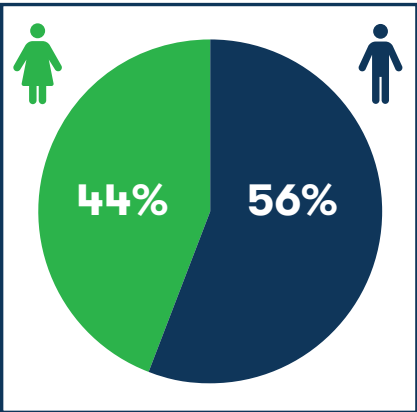
Lower Quartile



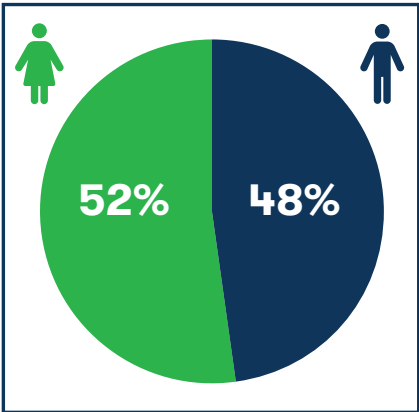
Lower Middle Quartile



Upper Middle Quartile



Upper Quartile





Understanding our Gender Pay Gap

There are a number of reasons that contribute to the reported gender pay gaps.

It is critical to state that **APC** adheres to the obligations that are set out in Irish legislation for equal pay for equal work and non-discrimination, we do not attribute any reasons why we have a gender pay gap to unequal treatment of females in particular roles, as opposed to men. We have a process to monitor equal pay for equal work that is an integral part of our annual salary process, where we assess salaries within each salary band.

While the Mean and Median Gender Pay Gaps are influenced by the hourly remuneration of each staff, they are also heavily influenced by the relative number of male and female staff at a particular level in the company. Over the last number of years, **APC** has consistently hired more female staff than male. As a result, more female staff are in entry-level positions than male staff. This is reflected in the high % of females in the lower quartile. In addition, while there are more female than male staff in the upper quartile, the number is a smaller % of total female staff than for males. This also contributes to the Gender Pay Gap.

The relatively large Gap in bonus payments reflects the fact that some staff receive a higher percentage of their annual remuneration in the form of bonus payment rather than normal salary. This is particularly the case in the Commercial team. This difference does not contribute to the overall Pay Gap, as all payments are included in its calculation.





How will **APC** close the Gender Pay Gap?

Diversity and Inclusion, particularly gender diversity, is an integral part of our culture and our overall strategy. At **APC**, we believe that diversity and inclusivity across all intersections brings life to innovation and the delivery of our strategy for the patients that we serve. We welcome the opportunity that the new legislation on Gender Pay Gap Reporting presents to us to be transparent and to reaffirm our commitment in this space.

While the Gender Pay Gap reporting has only been mandated for the first time in 2024, we have always strived to ensure that all staff are rewarded equally for their contributions to the success of the company, irrespective of gender or background. We are also committed to ensuring that all opportunities for promotion and advancement are available to all staff. At the same time, we are implementing a plan below where we showcase our bias for action to close the Gender Pay Gap and also to create a culture that embraces all diversity.



1. **TALENT MANAGEMENT**

Our Talent Management process at **APC** is a strategic process owned by our leaders within the organisation, that ensures we have the right talent and capabilities to deliver on our strategy and mission. By identifying and nurturing our talent, we can ensure that we have a clear path to success defined for them while also future

proofing our organisation through succession planning. We monitor this process on an annual basis in terms of diversity and strive to ensure that the female talent within our organisation is developed in line with the talent plan-up through the organisation and promoted into more senior positions within the organisation.



How will **APC** close the **Gender Pay Gap**? continued...

2. TALENT ACQUISITION

Our analysis shows a lower representation of females at our most senior levels within the organization but a strong representation of females at the middle level. We believe that we are in a prime position to develop these middle level female employees into more senior roles instead of hiring in equivalent male talent into these roles. We review our recruitment processes and policies on an annual basis to ensure that we are not exercising unconscious bias, providing a good mix of

genders on our interview panels and ensuring that we are attracting talent with gender inclusive language and processes. Through our talent partner and through internal acquisition efforts, we regularly analyze data around talent attraction and retention to ensure we are aware of any emerging risks or trends and seek a solution to remedy them. **APC** regularly attends **STEM** industry recruitment events so that we can attract female talent to our organisation and promote **STEM** within our community.



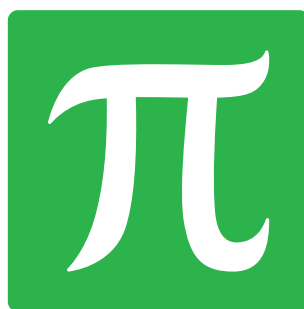
SCIENCE



TECHNOLOGY



ENGINEERING



MATHEMATICS



3. PERFORMANCE MANAGEMENT & REWARD

APC is committed to delivering an equitable pay and incentive program on an annual basis. We believe in differentiating pay based on performance. We monitor and review our processes annually and seek to make improvements year on year. We are committed to fair and equitable treatment for employees regardless of gender or any other grounds and will continue to operate a fair process for all.

We commit to ensuring that all employees of **APC** feel recognised for the hard work and commitment they are making to this industry and for our patients. We have a process to monitor equal pay for equal work that is an integral part of our annual salary process, where we assess salaries within each salary band. We also assess promotions in terms of the gender balance of promotions relative to the population at that level to ensure no unconscious bias in that process.

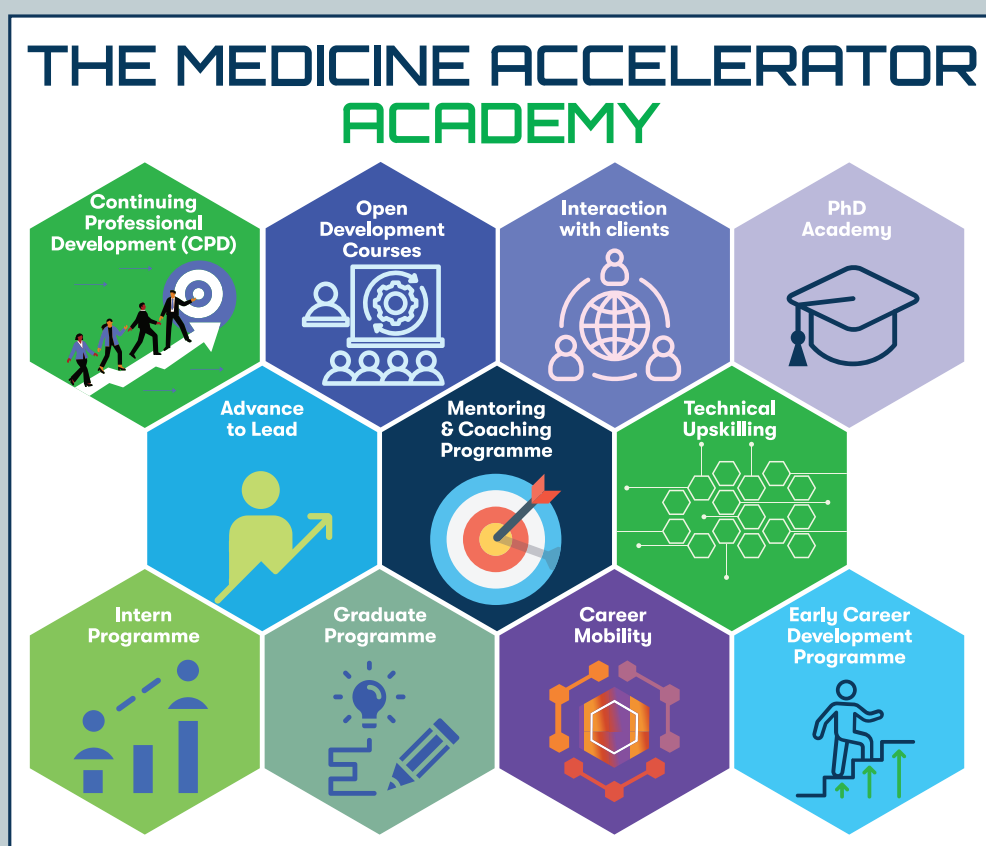
4. DEVELOPMENT AND MENTORING

Through the continued focus of our learning academy; **THE MEDICINE ACCELERATOR ACADEMY**, we ensure

that all employees feel the benefit of continuous professional development. However, in order to ensure that our middle level female employees develop upwards, we commit to engaging them in meaningful developmental opportunities to help support this movement. Whether this is through mobility experiences throughout the organisation, through external female leadership

development programs, through detailed developmental plans or through additional supports such as external and peer coaching, we will use these fundamental tools we have at our disposal to deliver on this to close the Gender Pay Gap.

For our female employees who have taken time out of work on statutory leaves or unpaid leave, we offer a **Returnity** program which engages the employee with a coach to help them navigate their return to the company after time away. We have trained our line managers through this program to learn how to communicate effectively with employees on a long-term leave and to facilitate a seamless return to the company and ongoing career development.





How will **APC** close the **Gender Pay Gap**? continued...

5. CULTURE @ CHERRYWOOD PROGRAM – CULTIVATING AN INCLUSIVE CULTURE

Driven by our peer led Cultural Forum, our **Culture@ Cherrywood** programme's ultimate mission is to cultivate an inclusive culture here at **APC**.

This is of utmost importance in addressing any Gender Pay Gap that has emerged as part of this report. The Program consists of five pillars that each has a focus area: **Diversity & Inclusion, Employee Wellness, Environment & Sustainability, Corporate Social Responsibility** and **Operational Excellence**. Each pillar is operated by employees with an executive sponsor to ensure that the actions of the pillar are linked to the company strategy. By taking

this open approach to our culture, it cultivates diversity and inclusion and in turn helps us to maintain a good gender balance.

Our inclusive culture allows females to avail of any of the family leaves that **APC** offers without fear of repercussions for their future careers. We have demonstrated evidence of promotion of women into senior roles right before they are due to take maternity leave or immediately upon return. We will endeavour to continue to nurture this inclusive approach in our commitment to driving female development upwards in our organisation.

Be You
@ Cherrywood



Be Green
@ Cherrywood



Be Well
@ Cherrywood



Be Responsible
@ Cherrywood



Be Excellent
@ Cherrywood





6. FOCUS ON D&I IN OUR POLICIES AND WAYS OF WORKING

Each year, **APC** carries out a review of all our employment policies to ensure they are in accordance with the law, and that the language therein is inclusive.

Our HR Team, Senior Management and our line managers commit to expanding their knowledge regarding the needs of our workforce through seminars, conferences, internal and external training, engaging in industry groups and by other means. This further embeds a culture of inclusivity in the ways in which we do our work and how we engage with our employees. We want all employees to feel that the employment policies we have in place can benefit them

and that they can avail of them without any worry.

To do this, we ensure that taking advantage of and the practice of discussing these policies is normalised through our HR Clinics, Innovation and Outreach talks and training. For example, in 2024 we introduced our policy on Domestic Violence Leave. A disclosure under this policy is not possible without ensuring not only do we have the right policy and inclusive ways of working but also a culture and environment that supports a disclosure to take place.

7. SUPPORTING STEM

APC is committed to supporting **STEM** within our community. We recognise that **STEM** subjects are mostly taken by male students and that being a part of the Pharmaceutical Industry means we have an obligation to encourage female participation in **STEM**. By engaging in this work, we can help the industry become more gender balanced and in turn help build an exciting female talent pipeline.

At **APC**, we have a robust intern and graduate program which works to do just this. Each year we take on upwards of 30 interns who do an internship anywhere between three and fifteen months. Interns are an integral part of the team and the culture at **APC**, and they provide an invaluable insight into the barriers that young female talent within our industry may be facing. We endeavour to convert many of these interns into our graduate program to further develop them and in turn this provides us with a talented and



trained pipeline of talent. In 2024, we have seen applicants for our intern program be in the majority female, which has been the first year that this has happened.

We also participate in other programs within the industry such as the STint Teacher intern program and conducting **STEM** outreach with local schools will ensure female talent are engaged in the industry at an early age