

# Gender & ethnicity 2024 pay gap report



## About Oxford Instruments

Oxford Instruments provides academic and commercial organisations around the world with market-leading scientific technology and expertise. We specialise in three key market segments: Materials Analysis, Healthcare & Life Science, and Semiconductors.

Innovation is the driving force behind our growth and success. Our technology and scientific expertise enables our customers to discover and bring to market exciting new advances that drive human progress. Our core purpose is to accelerate the breakthroughs that create a brighter future for our world.

Founded in 1959 as the first technology business to be spun out from the University of Oxford, Oxford Instruments is now a global company listed on the FTSE 250 Index of the London Stock Exchange.

With a presence in more than 20 countries and with more than 2,000 employees around the world, we take our responsibilities to each other and to all our stakeholders extremely seriously.



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## INTRODUCTION

# Ensuring equity of opportunity

At Oxford Instruments, we have an ambitious purpose: to accelerate the breakthroughs that create a brighter future for our world. To deliver it, we need to create a culture that attracts the most talented people to build their careers here. It's also crucial that we foster innovation, productivity, and good decision making – all qualities which are known to thrive in a diverse and inclusive workplace, and which we encourage through our ways of working.

We are committed to ensuring equity of opportunity at every level throughout the company, so that talented individuals can fulfil their full potential, whatever their personal circumstances and characteristics.

In common with many science and technology companies, we have a significant imbalance between the number of men and women in our workforce, and we still see a pay gap, since more men than women have historically held senior roles. We're pleased to be making positive progress, with our mean pay gap down one percentage point, and with a higher percentage of women in the upper middle and highest pay quartiles than the previous year.

See [☞ pages 08-09](#) to learn about the steps we're taking to eradicate the gap, including a major initiative, Career Connections, launched this year to embed consistent company-wide job frameworks. This report also contains our second year of data relating to the ethnicity of our UK workforce (see [☞ pages 10-11](#)).

Over the coming year, we will continue to strive towards a best-in-class workplace that also reflects the world we see outside our business.

**Richard Tyson**  
CEO

**Sarah Hamilton-Hanna**  
Chief HR Officer



## GENDER PAY GAP DATA

# Reporting our progress

**Gender pay gap legislation has required employers in Great Britain with at least 250 employees to publish data on their gender pay gap on an annual basis since 5 April 2017.**

This is our eighth annual Gender Pay Gap report, based on data from April 2024. One Oxford Instruments group company is captured by the legislation: Oxford Instruments Nanotechnology Tools Limited ("OINTL"), which on the reporting date had 801 employees across our High Wycombe, Tubney and Severn Beach sites.

We also measure and report on our ethnicity pay gap (see ↗ pages 10-11). Having invited colleagues to self-report their ethnic identity, we now have sufficient data to be able to report both the proportion of employees in the UK who belong to an ethnic minority and any pay gaps that exist. We are committed to doing so, and to building a more comprehensive set of data in order to understand where we need to take action.

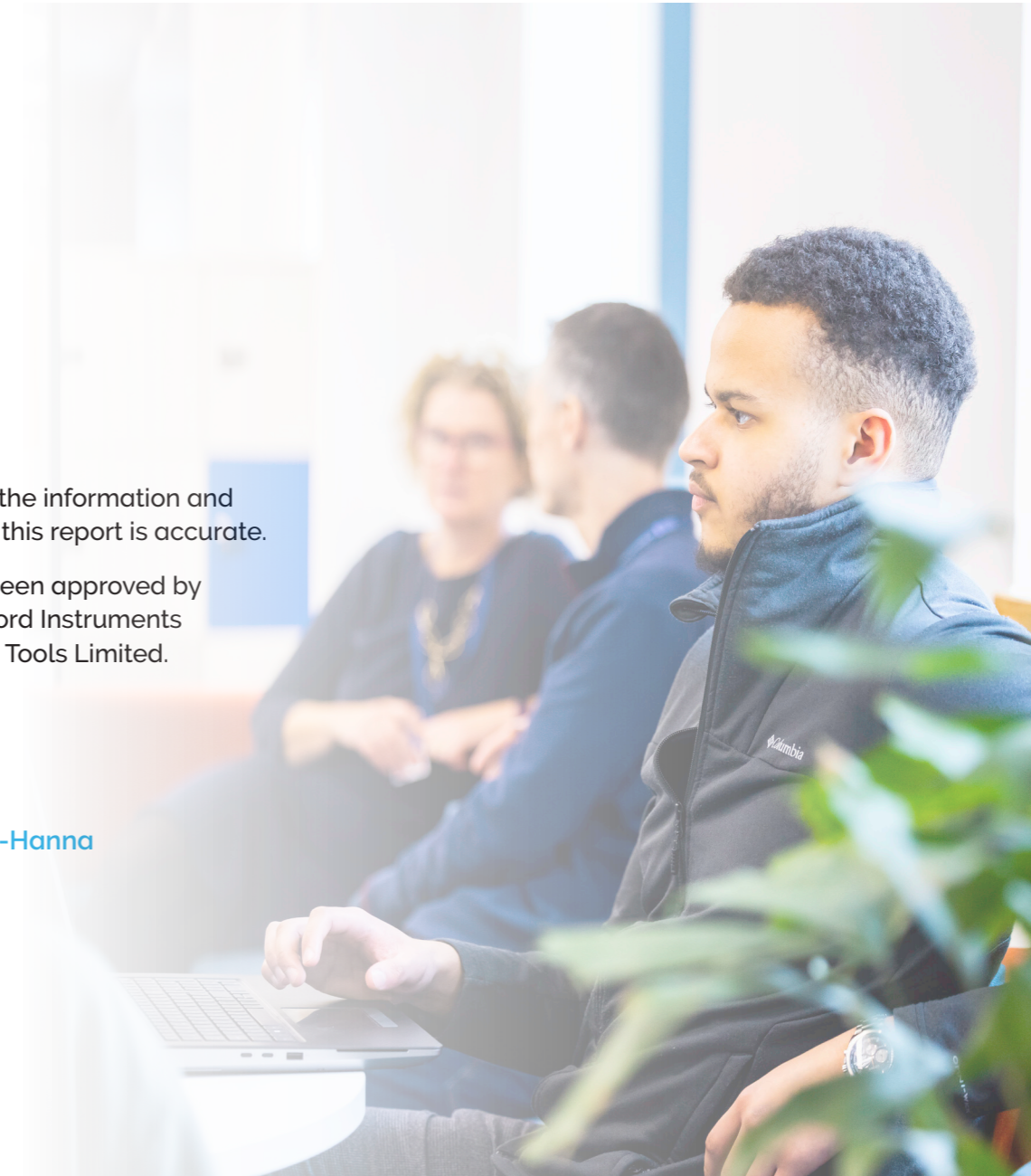
## Declaration

We confirm that the information and data provided in this report is accurate.

This report has been approved by the Board of Oxford Instruments Nanotechnology Tools Limited.

**Richard Tyson**  
CEO

**Sarah Hamilton-Hanna**  
Chief HR Officer



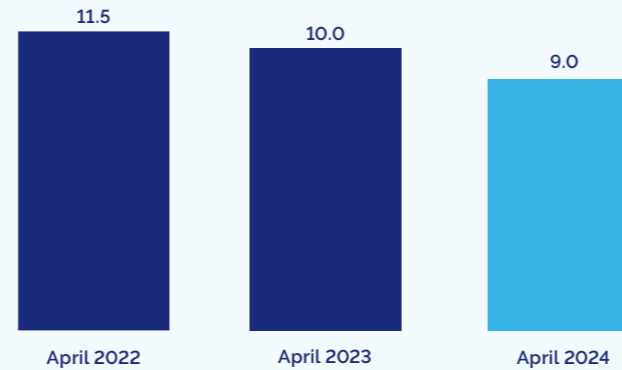
## GENDER PAY GAP DATA

### Oxford Instruments Nanotechnology Tools Limited ("OINTL") employees

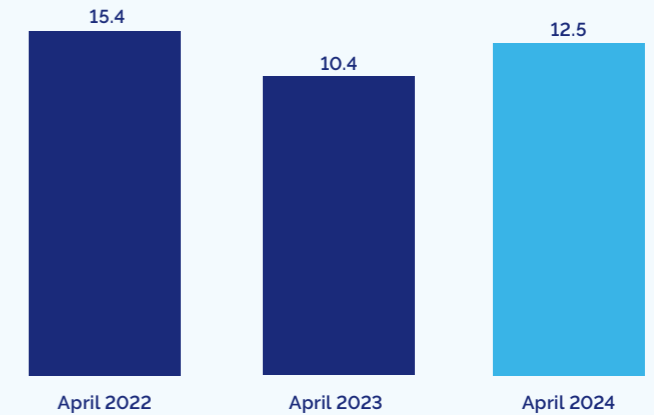
In 2024, our mean pay gap within OINTL was 9.0%, a decrease from last year's 10.0%. However, our median pay gap has increased year on year, from 10.4% in 2023 to 12.5% in 2024. Factors contributing to these outcomes are set out on [page 7](#).

In 2024 our mean bonus pay gap within OINTL was 18.5% compared with 20.0% in 2023. Our median bonus pay gap was 2.1%, down from 8.5%.

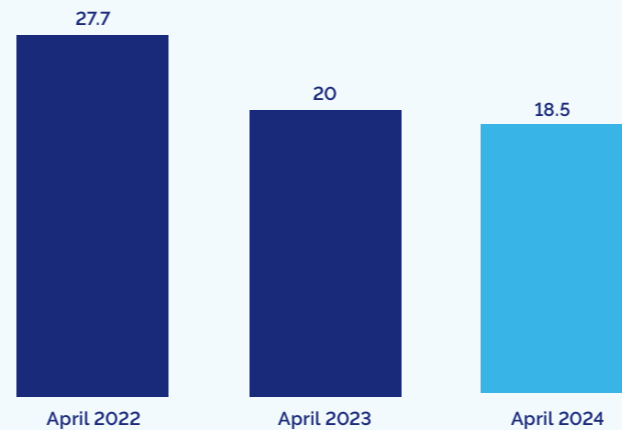
OINTL mean pay gap (%)



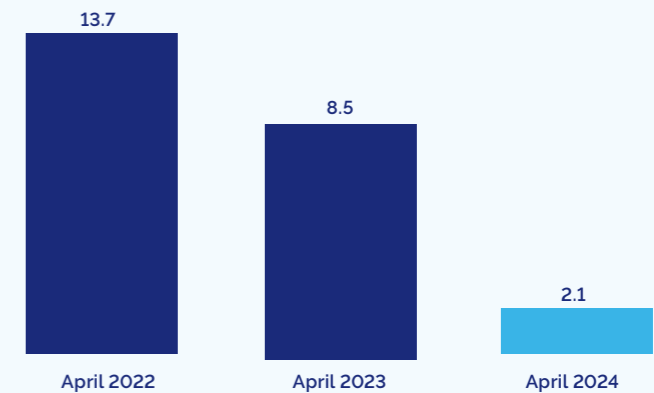
OINTL median pay gap (%)



OINTL mean bonus pay gap (%)



OINTL median bonus pay gap (%)



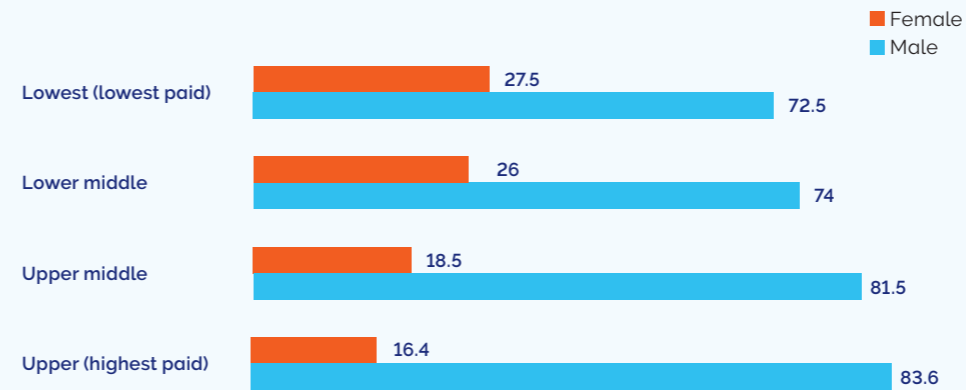
## GENDER PAY GAP DATA (continued)

### Gender distribution of employees at each pay quartile

Across both OINTL and our UK employee base as a whole, women are more represented in the lower pay quartiles. As we focus our efforts on attracting more women into specialist professional disciplines, and into leadership roles, we anticipate this balance shifting. ➔ See pages 08-09 for more detail on the action we are taking.



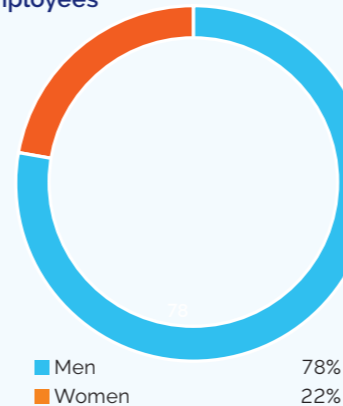
OINTL Gender distribution of employees at each pay quartile (%)



### Positive movement

This year, we have seen positive movement, with a higher percentage of our women in the highest paid quartile (18.6% versus 17.4% last year) and a shift away from the lowest paid quartile (31% versus 35% last year) towards the second quartile (29.4% versus 25.7%).

OINTL % gender distribution employees



### What is our gender balance?

The workforce of OINTL constituted 78% men and 22% women, broadly in line with our overall UK workforce (77% men and 23% women).

In the period between 1 April 2023 and 31 March 2024, 27% of new hires in the UK were women, taking us closer to our 2030 target of 30% of our employees being women.

Almost half (46%) of the women hired were recruited into technical, production, software engineering and sales roles, which have historically been male dominated.

## ANALYSIS

# Why do we have a gender pay gap?

Science and technology companies have historically had predominantly male workforces, and Oxford Instruments is no exception.

The lower proportion of women holding specialist scientific and engineering roles at Oxford Instruments, in common with many similar companies, has led to an imbalance in representation. We have a disproportionately high number of women in administrative roles, and more men in more specialist roles which tend to attract a higher salary. We are taking action to attract more women into technical and scientific roles, as set out on [page 08](#).

Alongside this, our growing recognition and development of our capabilities in professional disciplines such as marketing, where women hold a higher proportion of roles, is

helping to redress imbalances in pay. At OINTL, our mean pay gap has decreased by one percentage point this year to 9.0%. We are recruiting more women, particularly into professional roles, which is helping to shift the balance in the right direction.

We are determined to eradicate gender pay gaps from Oxford Instruments by shifting the gender balance of our organisation in senior and specialist roles across all business units and regions.



## ANALYSIS (continued)

# Closing the gap

## What are we doing to close the gap and achieve a more balanced workforce?

We are determined to address our gender pay gap, and recognise that the primary way we will do so is by recruiting more women into specialist technical roles and leadership roles, which attract higher salaries. This will take time, but we are making good progress towards our ambitious mid-term target of 40% of our senior leadership roles being held by women by the end of 2025 (at 34% by end of FY23/24).

We are also committed to achieving a better gender balance right across our workforce, to make it more reflective of the world we operate in. Here, we are targeting a 30% female employee base by 2030. Globally, in April 2024, women constituted 27% of our employee base (up from 23% in 2020).

Our focus is on achieving a fully inclusive and representative workforce, where everyone feels valued and all employees have the opportunity to develop their career to reach their full potential, right across our business units and the regions where we operate.

### Processes and policy

Through our business processes, we seek to ensure that everyone is treated equitably, and we are continuing to review our policies to ensure they are explicitly inclusive by design. We recognise that not everyone starts from the same place, and that sometimes additional action is needed in order to ensure fair outcomes.

## Career Connections

We have embarked on a major programme to standardise and simplify our job architecture in line with our strategic priorities for the Group. Over the next two years, Career Connections will seek to align organisation, job families, accountabilities, levelling, competencies and reward throughout Oxford Instruments. The programme is getting underway with a Group-wide review, before moving to design simple, transparent and consistent frameworks to fit the organisation's profile and priorities over the following 18 months.

*"Career Connections has a vital role to play in ensuring our organisation structure is effective and transparent, with a framework that encourages employees to develop fantastic careers at Oxford Instruments."*

**Sarah Hamilton-Hanna**  
Chief HR Officer





## ANALYSIS (continued)

### Processes and policy continued

Our pay review and performance calibration processes are designed to ensure equity.

We operate a hybrid working policy, which helps employees to better balance their work and personal commitments. We offer flexibility in both where and when we work, to enable individuals to perform at their best, working closely and collaboratively with colleagues, and meeting the needs of our customers and teams around the world. This is a key area of focus for us. One example of inclusivity by design is our shift-working offering, through which colleagues can choose to work set shifts on a permanent basis, rather than the more typical shift rotation seen in manufacturing environments. Our benefits offering also seeks to be inclusive by design. All employees have access to an employee assistance programme with free, confidential advice and support with personal and family matters, as well as workplace issues. Private healthcare is offered to all employees, together with

the option to extend cover to their families. Further benefits include life assurance, income protection and the ability to purchase additional annual leave and even extended leave up to 12 weeks. We also have an enhanced maternity offering, with the first 18 weeks of maternity leave paid at full pay.

We regularly conduct global employee engagement surveys and feedback sessions to find out more from our employees about their experiences of working for Oxford Instruments, which helps to inform updates to our processes and policies.

### STEM and wider educational outreach

Our focus on building a diverse workforce does not begin at the point of hiring. We believe we have a responsibility to work with children and young people in our local communities to show how exciting and fulfilling careers in STEM can be. Our sites run a range of outreach programmes including school visits, work experience programmes and industrial post-doctoral placements,

which allow students the opportunity to gain meaningful industrial experience. We have also created a suite of careers videos for use in schools.

### Recruitment

Our inclusive approach to recruitment includes the use of technology to ensure that the language used in job advertisements is free from gender bias. We provide e-learning for hiring managers, and carry out training on interview and selection techniques.

In line with our commitment to building a diverse workforce, we are targeting 100% balanced shortlists for recruitment (defined as including at least one candidate from a group currently underrepresented at Oxford Instruments). In the reporting year, 84% of recruiters achieved balanced shortlists.

### Developing talent

Recruiting more women is just one part of the story – we need to ensure that we make Oxford Instruments a great place to stay and build a long-term career.

To that end, we offer a wide range of training and development opportunities, including manager-led learning and bespoke leadership training. In FY2023/24, 40% of Foundations programme delegates and 34% of Leadership programme delegates were women.

Throughout Oxford Instruments we actively seek out high-performing, high-impact women, offering mentoring and proactively identifying opportunities for promotion and progression.

We also offer opportunities to pursue external qualifications in parallel with paid work, through apprenticeships and degree placements.

### Fostering inclusion

We are committed to being an inclusive workplace, where everyone feels able to be their authentic self at work.

Through internal communications and events, we seek to inform, support and celebrate diversity at key moments such as awareness days and months, including International Women's Day 2024, when inspirational speaker Jo Cox, the first woman pilot in the Royal Air Force, led a well-attended event at our High Wycombe site which was made available live to all sites globally.

In addition to marking awareness days and months, we also have a network of employee-driven impact groups (EIGs). Our Women's EIG, launched in February 2024, has been very well received, and joins OI and Proud, representing our LGBT+ community, Together@ OI, focusing on race and ethnicity, and NeuroInclusive, focusing on neurodiversity.

## ETHNICITY PAY GAP DATA

# Doing the right thing

This is our second year of reporting on our ethnicity pay gap. We do so voluntarily, because we believe it is the right thing to do, and because we now have sufficient data to be able to report with clarity.

All colleagues have been invited to self-report their ethnicity; 96% of our UK employees have now done so. We continue to encourage disclosure, to support our understanding and inform our actions.

The data shows that in April 2024, 12% of the 1,090 colleagues working for Oxford Instruments in the UK identified as being part of an ethnic minority group. Across our UK operations our aim is for our workforce to be representative of the communities in which we operate.

Our data records that there was a ethnicity pay gap in mean and median pay across our UK workforce.

The mean gap was 15.2%, while the median gap was 2.4%. This is by contrast with the 2022/23 year, where pay was slightly higher against both measures for those in ethnic minorities (1.4% and 1.7% respectively).

We are committed to ensuring equity of opportunity and remuneration. [↪ Pages 08-09](#) set out some of the initiatives we undertake to do so.

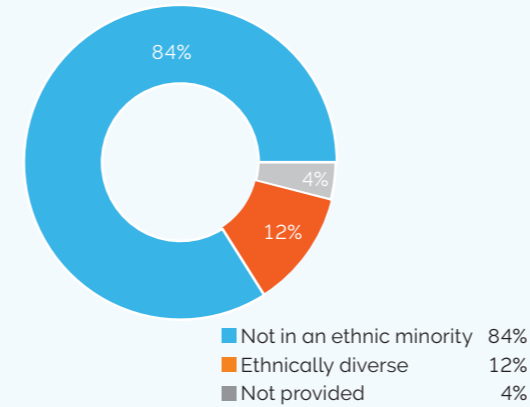


## ETHNICITY PAY GAP DATA (continued)

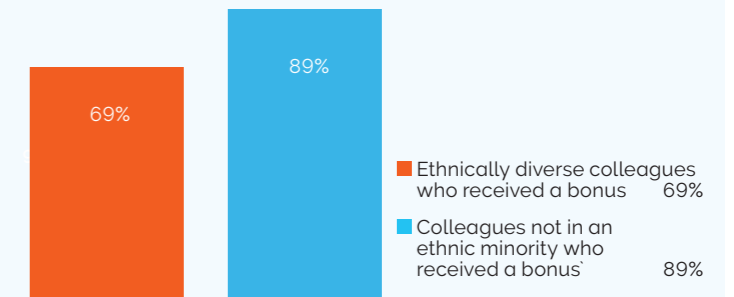
We are signatories of Business in the Community's Race at Work charter which includes commitments to zero tolerance of harassment and bullying, to capturing ethnicity data and publicising progress, to taking action to support Black, Asian, Mixed Race and other ethnically diverse career progression, and to recognition that equity, diversity and inclusion is the responsibility of all leaders and managers.

As set out in 'Board-level representation' on [page 12](#), we do not currently meet the recommendation of the Parker Review to have at least one Board director from an ethnic minority. The Board will seek to address this in the coming year.

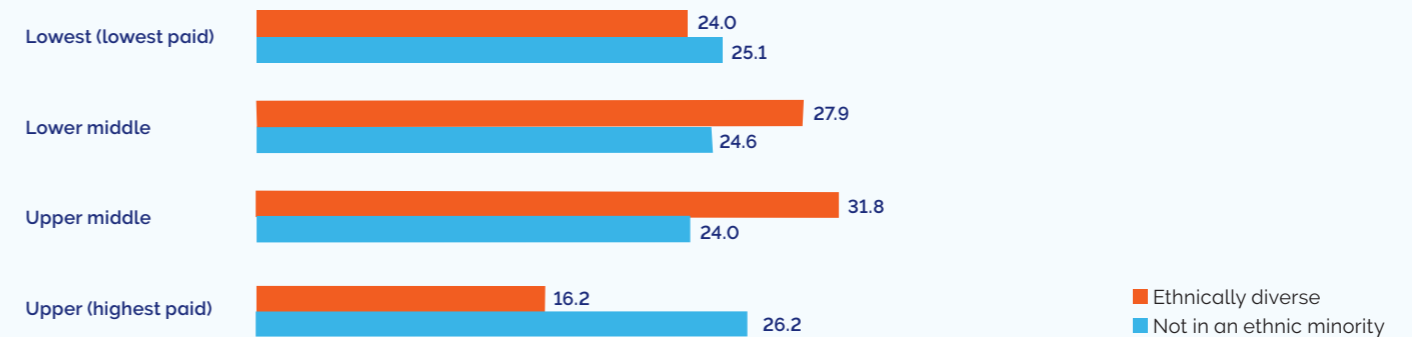
Ethnic diversity of UK employees (%)



Bonus data – ethnicity



Ethnic diversity of UK employees at each pay quartile (%)



## OUR BOARD

# Board-level representation

Our Board recognises that diversity, in its broadest sense, encompassing gender, religion, ethnicity and age, alongside other factors such as personality and background, is a crucial element in creating an effective and successful organisation.

The Board actively considers issues of gender and ethnic diversity when reviewing its composition and is committed to sustaining and improving female and ethnic representation as a priority.

We currently surpass the target set out in the FTSE Women Leaders Review, which calls for 40% female representation on boards by the end of 2025, with women holding three of our seven Board positions, representing 43%, as of March 2025.

Whilst the Board does not currently meet the target set in the Parker Review to have at least one Board member from an ethnic minority, it intends to take active steps to address this at the next possible opportunity.

We also strive for a meaningful gender balance in the Board's activities. Our Senior Independent Director is female, and two of our committee chair roles are currently held by women.

When recruiting new directors, the Nomination Committee engages only search firms who have signed up to the Voluntary Code of Conduct for Executive Search Firms on gender diversity and best practice, in line with the FRC Guidance on Board Effectiveness.

## The members of our Board are:

**Neil Carson**, Chair

**Richard Tyson**, CEO

**Gavin Hill**, CFO\*

**Alison Wood**,  
Senior Independent Director

**Rowena Innocent**  
Non-Executive Director

**Hannah Nichols**,  
Non-Executive Director

**Sir Nigel Sheinwald**,  
Non-Executive Director

\* Gavin Hill will step down from the Board and from his role as CFO on 31 March 2025; his successor, Paul Fry, will join the Board and take up the role of CFO on 1 April 2025.



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