

2024 UK Gender Pay Gap Report



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An introduction from Elinora



“We feel passionately about the need for action to understand what can impact the career development of women and are committed to driving change.”

The UK government requires companies that employ more than 250 people to publish annual gender pay gap data. This report is based on data from April 2023 and includes our combined UK data as well as information about our separate UK entities (Bristol Myers Squibb Pharmaceuticals Ltd, Bristol Myers Squibb Business Services Ltd, and Celgene Europe Ltd).

We are proud of the progress we have made in building our culture in several areas, with our policies, practices, and systems designed to support the aspirational goals we have set. Our people are crucial to bringing this to life every day, with the work of our dedicated People and Business Resource Groups (PBRGs) making a valuable contribution in fostering a culture of workplace inclusion.

We know from our data that the differing gender proportions across our organisation are driving our overall mean gender pay gap of 17.7%. We acknowledge that this is not the outcome we hoped to see, but our data indicates that it is caused by a shift in the gender representation across different levels of the organisation. A variety of factors have influenced the composition of our workforce during this reporting period, including organisational evolution and changes to our legal entities.

We are confident that at Bristol Myers Squibb, our Total Rewards Strategy is designed to fairly and equitably reward our people based on the work they do, the capabilities they possess, and their performance regardless of gender. We also provide an innovative and inclusive benefits package that forms part of the complete employer offering.

This year, we were delighted to be recognised in the Great Place to Work UK's Best Workplaces 2024 Super Large Category, achieving 8th position out of 50 companies in the category. We are proud of this achievement and of the feedback shared by our colleagues, with 92% saying Bristol Myers Squibb in the UK is a great place to work.

In addition, 97% of our people say they are treated fairly regardless of their sexual orientation, 97% say they are treated fairly regardless of their race, and 96% say they are treated fairly regardless of their sex. Despite this, we know there is more to do, and are committed to ensuring that everyone at Bristol Myers Squibb feels valued for their contributions, experiences, and perspectives.

We acknowledge that closing the gap will take time, but we remain committed to doing so and our focus remains on accelerating our internal programmes. We feel passionately about the need for action to understand what can impact the career development of women and are committed to driving change.

We are confident that by prioritising this at all levels of our organisation, we can make meaningful progress in tackling some of the barriers impacting the recruitment, development, and advancement of women. This will ultimately see the gender pay and bonus pay gaps narrow in the future.

A handwritten signature in black ink, appearing to read 'Elinora Pisanti'.

Elinora Pisanti

Executive Director, Human Resources, UK & Ireland

The gender pay gap vs. equal pay

The gender pay gap and equal pay are not the same thing.

Equal pay, a legislative requirement, ensures that men and women receive the same pay for doing the same job. In line with this requirement, men and women at Bristol Myers Squibb receive similar pay for performing similar roles, including with respect to the opportunity to earn an annual incentive bonus.

The gender pay gap, as measured by the UK's gender pay reporting regulations, shows the difference in the average hourly pay of men and women across the entire UK workforce, irrespective of the role they perform. **The mean gender pay gap** is calculated by adding up the wages of all male and female employees respectively to obtain the average for each gender, and the difference is expressed as a percentage of average men's earnings. **The median gender pay gap** is determined by listing all employees' salaries in order from lowest to highest (or highest to lowest) and finding the number in the middle of the sequence. So, in a working population with unequal numbers of men and women in each quartile of the workforce, even where there is **equal pay**, there may still be a **gender pay gap**.

Explaining the difference between equal pay and gender pay

Equal Pay

Men and women doing similar jobs are paid similar salaries.



Mean Pay Gap

Add all the salaries of the men and divide by the number of men. Do the same for women and compare the difference.

Median Pay Gap

List all the men in order of salary, take the salary of the one in the middle. Do the same for women and compare the difference.

Gender Pay

The difference in the average pay of men and women across the whole organisation.

An example organisation

All employees in each quartile are paid the same.



What this means

In a population with unequal numbers of men and women in each quartile, **even when there is equal pay**, there will still be a gender pay gap.

Closing the gender pay gap

Bristol Myers Squibb is a global biopharmaceutical company whose mission is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. Globally, the company has c. 34,000 colleagues and the UK employs over 1,000 people across three sites:

- **Corporate Head Office (incl. field teams):** Uxbridge, Middlesex
- **Product Development Hub:** Moreton, on the Wirral
- **Europe Capability Centre:** Chester, Cheshire

Based on data over the 12 months ending on 5 April 2023, our overall mean gender pay gap is 17.7% (vs 14.6% last year), and our overall median gender pay gap is 17.4% (vs 13.4% last year). Our data indicates that this change is caused by a shift in the gender representation across different levels of the organisation. A variety of factors have influenced the composition of our workforce during this reporting period, including organisational evolution and changes to our legal entities. We have consistently outlined that our strategic plans to reduce the gap are long term initiatives that will take time to be fully realised.





At Bristol Myers Squibb, as with many other companies, higher paying jobs reside in the upper quartiles of the organisation, where there is more of an equal balance between women and men. There is a 52%:48% split in favour of women in the upper quartile, and 57%:43% split in favour of women in the upper middle quartile.

However, women outnumber men to a reasonably large degree in the lower quartiles (67%:33% in the lower middle quartile, and 71%:29% in the lower quartile), which contributes to our gender pay gap. We are working on understanding this gender balance further to better identify and understand the gaps, and to develop new initiatives to narrow these.

Progress on closing our gender bonus pay gap still requires our focus and attention. **Our overall mean gender bonus pay gap stands at 25.7%** (vs. 21.9% last year) and our **median gender bonus pay gap at 20.3%** (vs. 18.9% last year).

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Our commitment to gender inclusion and diversity



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We believe that when diversity is celebrated and inclusion is intentional, everyone benefits, especially our patients. Therefore, we must continue to maximise the potential of every individual at Bristol Myers Squibb by creating a sense of belonging.

We expect our employees to champion our inclusive culture and we support them to do this via development, training and regular information meetings.

Our commitment to diversifying broader representation of our workforce extends to all levels. The best way to work towards representation is through our UK specific inclusion and diversity (I&D) programme consistent with our global inclusion and diversity strategy and our People and Business Resource Groups (PBRGs).

Inclusive selection practices

Our Inclusion & Diversity and Talent Acquisition teams partner to ensure we reinforce inclusive hiring. We focus on making the best hiring decisions based on talent pools that represent various dimensions of diversity, including race, ethnicity, national origin, age, sex, sexual orientation, gender identity or expression, and disability to best ensure we can hire the most qualified candidates.

We leverage an inclusive hiring strategy to support our talent objectives:

- Promoting diverse slates or diverse interview panels:
Inclusive job adverts and a diverse slate of qualified candidates helps mitigate similarity bias - the inclination to surround ourselves with people who think, act, and look like us.
- Identifying the best candidates:
Educational credentials are important for some roles, but Bristol Myers Squibb also considers holistic and transferable job skills to identify the best candidates for roles.
- Leading fair and structured interviews:
Bristol Myers Squibb uses a structured interview, ensuring the hiring committee identifies skills and values essential to the job and the team.
- Early Career Programmes in the UK:
We hire diverse talent each year into our Intern and Graduate programmes.



Retaining female talent:

Our PBRGs play an important role in enabling our global I&D strategy. Our five PBRGs empower members as business leaders, adding value through the execution of business plans and accelerated leadership development.

The Bristol Myers Squibb Network of Women (B-NOW) PBRG plays an important role in retaining talented women and driving equitable advancement and outcomes for all by leading with our value of inclusion. The B-NOW vision is to ensure that all women at Bristol Myers Squibb have the opportunity to advance their career, including to executive and c-suite levels, creating a powerfully diverse, globally inclusive workplace to achieve a competitive advantage. B-NOW embraces gender diversity through various programmes, initiatives and activities so that all women at Bristol Myers Squibb have opportunities to develop, advance, be recruited and retained globally.

Since the last report, the UK B-NOW PBRG has driven further progress towards realising our goal of being a menopause friendly employer. In 2022, we were recognised externally by the Menopause Friendly Accreditation as 'Menopause Friendly Employer of the Year' and subsequently awarded 'Best Trained Workforce' and highly commended in the 'Menopause Friendly Employer of the Year' category at the Menopause Friendly Employer Awards in 2023. Additionally, we provided training designed to increase awareness of menopause at work with 70% of our UK and Ireland workforce attending training. We continue to raise awareness on hormonal health and this year we have launched manager awareness sessions on menstruation and menstrual health in the workplace. Since our last report, Bristol Myers Squibb has also sponsored Chester Women's Aid's annual celebration of International Women's Day (IWD).

We know that work is just one facet of our employees' lives and their life outside of Bristol Myers Squibb is of equal importance. We want to support the whole lives of our employees and that is why we have a wide range of flexible benefits and policies to support many aspects of employees' lives. We have continued our partnership with Hestia, and successfully launched our domestic abuse training initiative in late 2023 including training for all our managers to recognise and support colleagues experiencing domestic abuse and at the same time we have provided training to our colleagues to raise awareness around domestic abuse issues.

We remain committed to reaffirming and maintaining the importance of flexible ways of working for all employees and our global flexible working guidelines allows employees to balance work and life needs including up to 50% home working.

Cultivating an inclusive culture

We lead with our value of inclusion and have several policies and programmes underway to ensure all colleagues feel valued and a sense of belonging at Bristol Myers Squibb. These include the following.

Unconscious Bias Education: We have deepened our focus on unconscious bias workshops for our global leadership team, managers, and employees.

Possibility Lives: This is a culture change programme based on neuroscience research mobilised through nearly 800 global ambassadors and verified inclusion partners around the world. It aims to help individuals build inclusive habit formation, helping us to lead with our value of inclusion to advance a workplace where our colleagues feel they belong and are valued for their unique perspective.

Speak My Mind: This helps drive organisational performance, improve decision-making, include diverse thinking and innovative solutions, and encourage a sense of belonging and feeling valued. Providing tools and resources for people managers, Speak My Mind encourages managers to lead with vulnerability and create an environment of psychological safety and inclusivity, so employees feel comfortable speaking up.

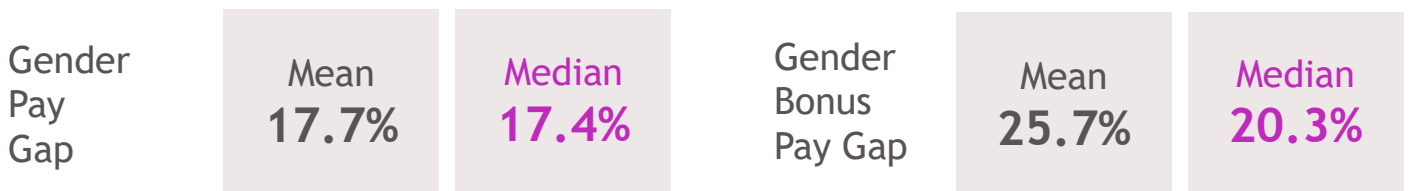
Gender pay statistics

The figures below show our overall mean and median gender pay gap; mean and median gender bonus pay gap; and pay quartile data calculated in line with the requirements of gender pay gap regulations.¹

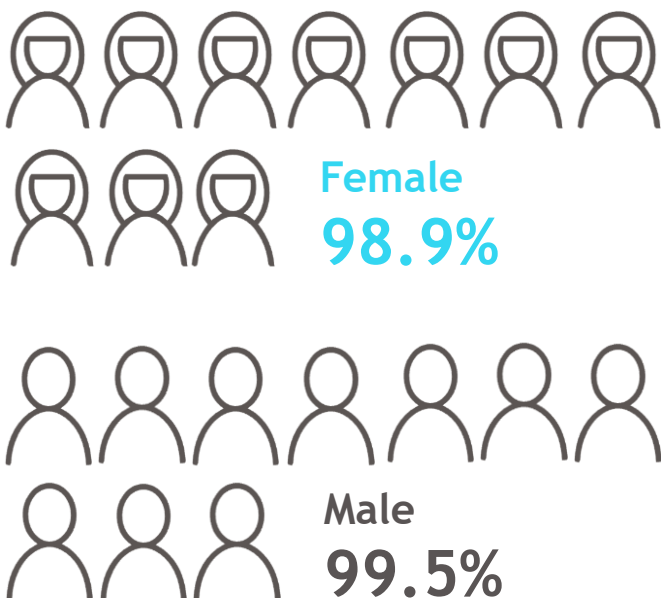
At the time of data reporting, April 2023, our UK business consisted of three legal entities - Bristol Myers Squibb Pharmaceuticals Ltd, Bristol Myers Squibb Business Services Ltd, and Celgene Europe Ltd. We have also reported the figures for each entity separately.

We are committed to continually reviewing the data and working in collaboration with our colleagues across the UK to make ongoing improvements in reducing the gender pay and bonus pay gaps.

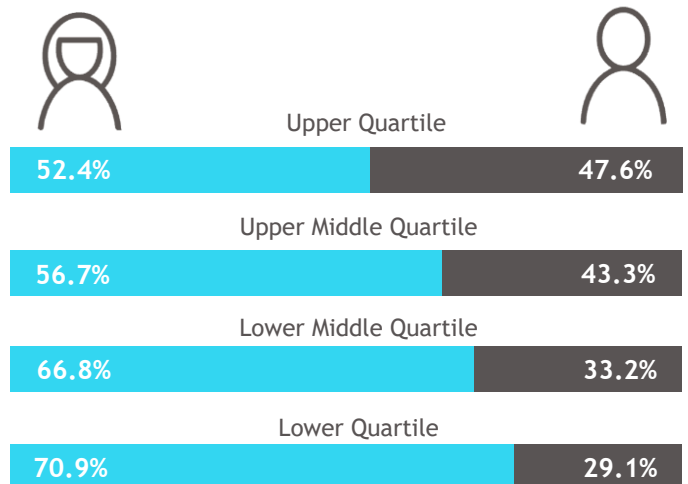
Bristol Myers Squibb UK



Proportion of employees who received bonus pay



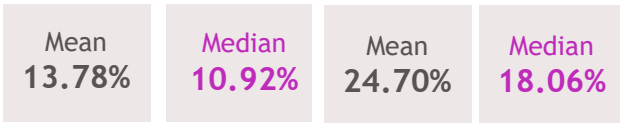
Proportion of female and male employees in each salary quartile band



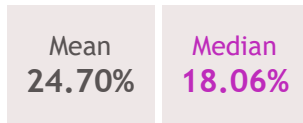
¹ The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 (the "Regulations").

Bristol Myers Squibb Pharmaceuticals Ltd

Gender Pay Gap



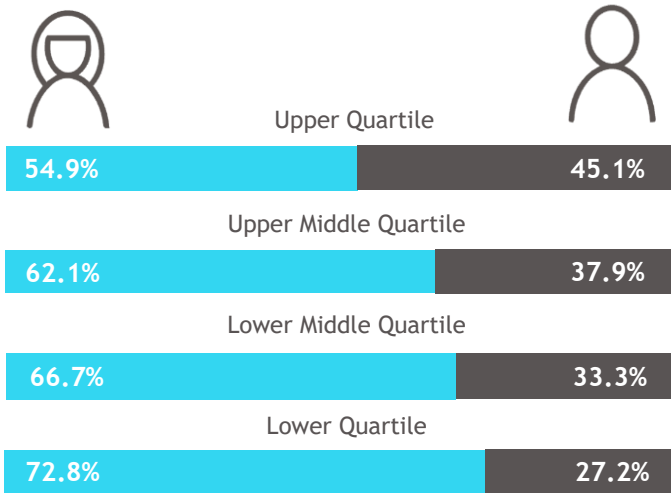
Gender Bonus Pay Gap



Proportion of employees who received bonus pay

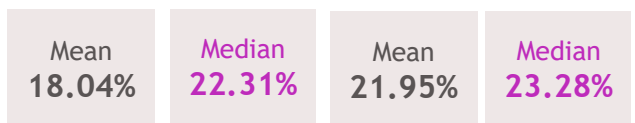


Proportion of female and male employees in each salary quartile band

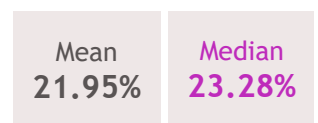


Bristol Myers Squibb Business Services Ltd

Gender Pay Gap



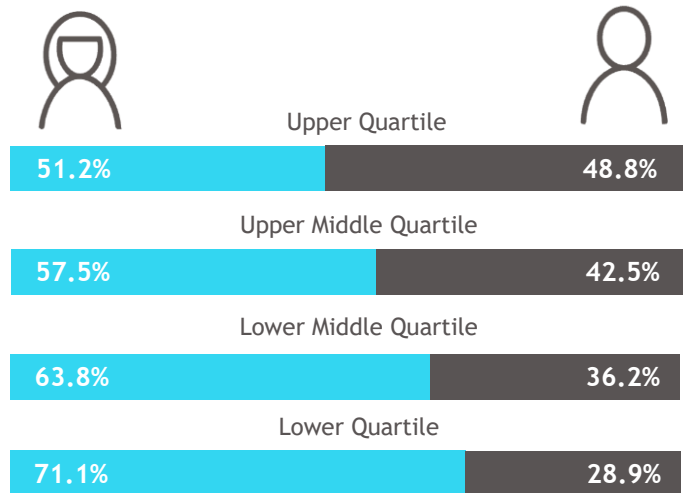
Gender Bonus Pay Gap



Proportion of employees who received bonus pay

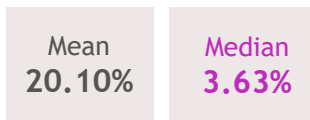


Proportion of female and male employees in each salary quartile band

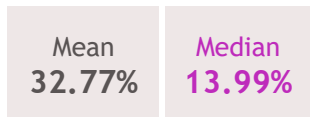


Celgene Europe Ltd

Gender Pay Gap



Gender Bonus Pay Gap



Proportion of employees who received bonus pay



Proportion of female and male employees in each salary quartile band

