PAY GAP REPORT 2022

Chanelle Pharma is pleased to submit our first gender pay gap report in accordance with "The Gender Pay Gap Information Action 2021".

Our 2022 mean gender pay gap is 25.5% and our mean gender bonus gap is 17%. The pay and bonus gaps are largely driven by the fact that we have more men in senior positions. It is also a result of certain areas of the business that are historically male-dominated.

At Chanelle Pharma we have always worked diligently to build a workplace and culture that embraces diversity, encourages inclusion, promotes innovation and inspires everyone. We are investing in our people and have started to embed a new Culture Transformation programme. It aims to build an organisational culture that is built mutually by both the employee and the employer. We have taken this first step, early indications look positive and we realise we're only at the beginning of this journey. At Chanelle Pharma, our people are our most valuable asset.

THE NEW LEGISLATION EXPLAINED

The Gender Pay Gap Information Act 2021 requires organisations with over 250 employees to report on their gender pay gap based on a snapshot date in June with a reporting period of 12 months immediately preceding and including the snapshot date, before reporting six months later during December.

WHAT IS THE GENDER PAY GAP?

The gender pay gap goes beyond "equal pay for equal work" and "work of equal value" (these are both already required under the Employment Equality Acts) – its focus is gender representation. While employers may have an effective equal pay policy, they may still sustain a gender pay gap. One potential case would be where the majority of women working for an employer were in lower-paid jobs.

Numerous variables can cause gender pay gaps. Among these might be differences between men and women in educational level and qualifications, specific occupations, factors of career progression, the prevalence of full-time and part-time work practices, and asymmetrical responsibility for caring roles.

In 2018, the gender pay gap in Ireland was found to be 11.3% in favour of men. This is significant because, over the years of working life, inequalities between men's and women's salaries can influence women's earnings and pensions.

The gender pay gap is the difference in the average hourly wage of men and women across the workforce, with the range of metrics being set out in the Gender Pay Gap Information Act 2021. The mean is the average, calculated by the difference between the average hourly pay rate for males and the hourly pay rate for females, expressed as a percentage of the male hourly rate. If this rate is negative, the average hourly rate of females is higher than the average hourly rate of males on the snapshot date. If it is positive, the average hourly rate of males is higher than the average hourly rate of females on the snapshot date.

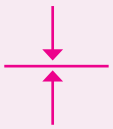
SUMMARY OF RESULTS

MEAN – PAY & BONUS

25.5% Pay Gap

17% Bonus Gap

MEDIAN – PAY & BONUS



22.05% Pay Gap

-80% Bonus Gap

GENDER BREAKDOWN

40.7% Female

59.3% Male

PERCENTAGE OF MEN & WOMEN WHEN DIVIDED INTO FOUR QUARTILES

Q1

14 % WOMEN

11% MEN

Q2

13 % WOMEN

12% MEN

Q3

6 % WOMEN

16% MEN

Q4

7 % WOMEN

21 % MEN

PROPORTION OF BONUS RECEIVED

42.5% WOMEN

57.5% MEN

PROPORTION BENEFITS IN KIND

36.2% WOMEN

63.8% MEN

COMMITMENT & ACTION

Chanelle Pharma's culture is one of making our workplace diverse, equitable and inclusive. Every hire, promotion and decision relating to our talented workforce builds our business in accordance with our beliefs and principles. We will continue to be guided by our values, driven by our purpose, and focused on making a positive impact – for our people, our customers and our communities. The more gender-balanced and equally rewarded a workplace we are, the greater the organisation Chanelle Pharma will be.

We are committed to promoting a culture that advocates for gender equity and supports the next generation of female leaders in our firm. In fact, women represent approximately 40.7% of Chanelle Pharma's workforce and are growing. Inclusion, diversity and equity are part of who we are at Chanelle Pharma. We embrace the diversity of backgrounds, experience and perspectives and we're committed to inclusion and equity at every level.

In excess of 20 nationalities work in Chanelle Pharma today. We recognise the strength that comes from having this diverse workforce and building a culture where we support all our people to achieve their potential.

Chanelle Pharma is committed to reducing our gender pay gap. Our proposed action plan has started: we have adopted a gender-balanced recruitment programme, with a focus on areas that have tended to be male-dominated. We are fully committed to supporting and investing in the professional development of all our employees. This ensures that we provide a range of career development opportunities which enable our employees to reach their full potential and grow within our business. We also continue to support our employees through further education and professional exams. We work closely with universities, local colleges and schools to support STEM and we embrace internship and graduate programmes.

At Chanelle Pharma, we are proud of what we have achieved. We look forward to making further positive impacts in our next Gender Pay Gap Report.

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