

Gender Pay Gap 2019 Executive Summary

Forward by Simone Sumner, Director of HR

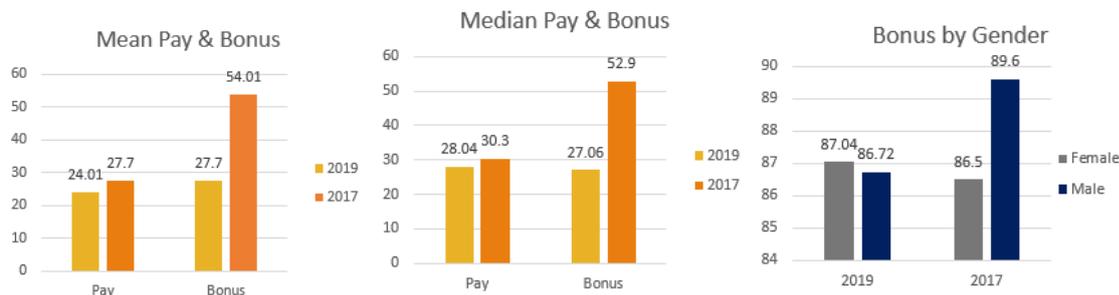
Gender pay is defined as the average difference between the pay of men and women within a legal entity employing 250 or more employees. It is not Equal Pay, which is the pay differences between two individuals or a group of workers carrying out the same or comparable work. At Olympus, we are an inclusive employer that pays men and woman equally for doing like-for-like work.

The demographics of our workforce, which comprises 64 per cent male and 36 per cent female, is reflective of both our industry and the UK trend of having more men than women in senior roles. We know that addressing both of these factors isn't something that can be done overnight with a few quick fixes. We are therefore committed to improvement through long term investment in a number of key areas, including talent management, development opportunities and considering different ways of working.

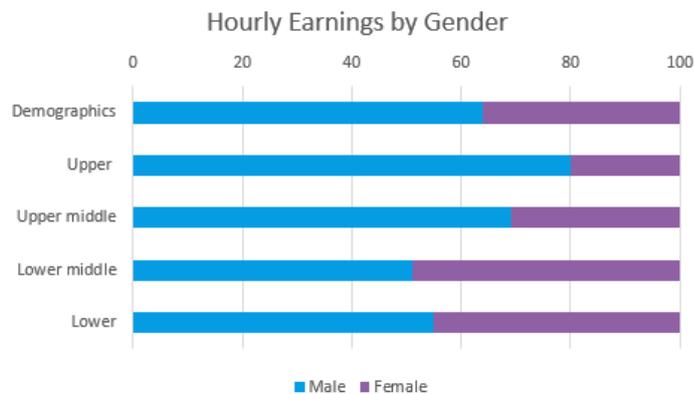
Our 2019 results show that we need to do more to move the dial in the Upper Income and Upper Middle Income Quartiles, which for us as a business are two pay bands that don't generate much movement. This is due to the fact that we have a very stable workforce with a low turnover. This is an area of focus and we are proactivity working to widen the appeal of these roles, which we are optimistic, when coupled with our long term approach, will start to yield sustainable and tangible results going forward.

As a business, everything we do is to make people's lives healthier, safer and more fulfilling. We believe that we can only truly achieve this by being a fully inclusive, equal opportunities employer who embraces and respects individual difference and values everyone for their contribution.

Gender Pay Gap Highlights 2019



The charts above show the Gender Pay and Gender Bonus Gap by mean (mathematical average) and median (middle value) along with the overall percentage of females and males who receive a bonus. Whilst each of these have reduced since our first report in 2017, we know we still have a long way to go in driving tangible movement, which involves our long term focus.



Since 2017 we have increased the number of women in senior roles. During the last 12 months however there has been little movement in the upper and upper middle quartiles, which has made a significant contribution to the overall result.

We are committed to closing the gap and this forms part our wider approach for a more inclusive workplace.

The KeyMed Group of companies, part of the Olympus Group, employs approximately 1,200 employees through three legal entities - Algram Group Ltd, KeyMed Ireland Ltd and KeyMed (Medical and Industrial Equipment) Ltd. 1,048 of our people are employed by KeyMed (Medical and Industrial Equipment) Ltd, which is the focus of this report as the number employed by Algram Ltd falls below the reporting threshold and KeyMed Ireland is out of geographical scope. In this document, KeyMed (Medical and Industrial Equipment) Ltd is referred to as Olympus.

Olympus KeyMed is an operating division of KeyMed (Medical & Industrial Equipment) Ltd.

Company Registered in England No. 966736.

Registered office and address for services as above.

Olympus KeyMed has been certified by BSI to ISO 9001, ISO 14001, ISO 50001, OHSAS 18001 and ISO 13485 under certificate numbers FM 20993, S 65964, ENMS 583869, OHS 592754, and MD 83891.

