

2025 UK Gender Pay Gap Report



Contents

Page

- 3 An introduction from Elinora Pisanti, Executive Director, UK & Ireland
- 4 The gender pay gap vs. equal pay
- 5 Closing the gender pay gap
- 7 Our commitment to gender inclusion
- 9 Gender pay statistics



An introduction from Elinora



“Closing the gender pay and bonus gaps in the UK will take time, but we are committed to narrow them. By prioritising this at all levels of our organisation, we are working to address any barriers that impact the recruitment, development, and advancement of women.”

The UK government requires companies that employ at least 250 people to publish annual gender pay gap data. This report is based on the snapshot date of 5 April 2024 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 continue to make good progress in enhancing our culture in several priority areas. Our global and local policies, practices, and systems are purposefully designed to support our people. Our dedicated People and Business Resource Groups (PBRGs) make a valuable contribution in fostering a culture of workplace inclusion at our sites and for field-based colleagues.

Based on data utilising a snapshot date of 5 April 2024, our overall mean gender pay gap is 16.8% (vs 17.7% last year), and our overall median gender pay gap is 14.5% (vs 17.4% last year). The differing gender proportions across our UK organisation are driving our overall mean gender pay gap of 16.8%. This reflects a slight reduction in the mean gender pay gap compared with last year, which is reassuring. This narrowing is influenced by the increased proportion of female employees in the upper two pay quartiles of our organisation versus last year, with 54.1% (vs 52.4% last year) in the upper quartile and 59.1% (vs 56.7% last year) in the upper middle quartile. A variety of factors have influenced the composition of our workforce during this reporting period, including organisational evolution, as well as hiring and internal movements between last year and this year's reporting periods.

Our commitment to close the gender pay and bonus gaps has continued to remain a priority. At the end of 2024, we introduced salary range visibility for people managers. This was to allow people managers to view the positioning of base salary across their team(s) using validated market data for perspective on pay decisions at hire, during annual compensation planning or during job changes. This drives greater transparency during pay-related decisions.

Our Total Rewards Strategy is designed to fairly reward our people based on the work they do, the capabilities they possess, and their performance, regardless of gender. We also provide a comprehensive benefits package that forms part of the complete employer offering.

The Bristol Myers Squibb Value of Inclusion is a key driver in all the decisions we make about our people and our business. Together with our PBRGs in the UK, we intentionally create an inclusive and energising environment where everyone can grow, develop, have a sense of belonging, and are supported to perform at their best. We are passionate about providing fair opportunities for career development.

In July 2024, we were delighted to be recognised in 3rd place in the Great Place to Work UK's Best Workplaces for Women. This award recognises how female colleagues feel across BMS UK and is based on the feedback gathered from women working at our company. We are proud of this achievement, with 96% of those surveyed saying people here are treated fairly, regardless of their gender.

Closing the gender pay and bonus gaps in the UK will take time, but we are committed to narrow them. By prioritising this at all levels of our organisation, we are working to address any barriers that impact the recruitment, development, and advancement of women.

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 Gap

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 more than 800 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 2024 for our UK employees, our overall mean gender pay gap is 16.8% (vs 17.7% last year), and our overall median gender pay gap is 14.5% (vs 17.4% last year). Our data indicates this gap continues to be a result of the differing gender proportions across different levels of the organisation.

A variety of factors have influenced the composition of our workforce during this reporting period, including organisational evolution, as well as hiring and internal movements between last year and this year's reporting periods. 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 in the UK, we have more of an equal balance between women and men in the upper quartiles of the organisation. There is a 54%:46% split in favour of women in the upper quartile, and 59%:41% split in favour of women in the upper middle quartile.

However, women outnumber men to a reasonably large degree in the lower quartiles (63%:37% in the lower middle quartile, and 73%:27% in the lower quartile), which contributes to our gender pay gap. We are working on understanding our 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 remains an area of focus and attention. **Our overall mean gender bonus pay gap stands at 26.5%** (vs. 25.7% last year) and our **median gender bonus pay gap at 33.4%** (vs. 20.3% last year).

This year, we have made certain changes to our methodology with respect to our bonus remuneration calculations. We consider that these changes improve the robustness of our analysis and bring our calculations more directly in line with the meaning of bonus remuneration under the applicable UK regulations.

“We are working on understanding our gender balance further to better identify and understand the gaps, and to develop new initiatives to narrow these.”

While the changes in our methodology have widened our bonus pay gap in comparison to last year, these results are not a true like-for-like comparison given the slightly different approach.

We are confident that we are taking appropriate actions, and the gender pay, and bonus pay gaps, will close over the long term in the UK.

Our commitment to gender inclusion



“Our People Strategy is designed to foster an inclusive and engaging work experience to attract, develop, and retain the most talented workforce...”

Our People Strategy is designed to foster an inclusive and engaging work experience to attract, develop, and retain the most talented workforce that reflects the varied cultures, backgrounds, experiences, and perspectives of our patients and communities around the world.

This is core to who we are and how we do business; it guides our decision-making and furthers our ability to deliver on our mission, execute our strategy and generate shareholder value. We strive to cultivate a culture that fosters collaboration and innovation, where everyone feels a sense of belonging and are valued for their unique perspectives.

Our commitment to broadening representation of our workforce in the UK extends to all levels. The best way to work towards representation is through our UK-specific inclusion and diversity (I&D) programme, which leverages the passion and commitment of our people.

Inclusive selection practices

Our I&D and Talent Acquisition teams in the UK partner to ensure we reinforce inclusive hiring. We focus on making the best hiring decisions based on talent pools that incorporate candidates with varied backgrounds and perspectives to best ensure we can hire those who are most qualified.

At the end of 2024, we introduced salary range visibility for people managers, meaning our managers can view positioning of base salary across their team(s), using validated market data for perspective on pay decisions at hire, during annual compensation, planning or during job changes. This drives greater transparency during pay-related decisions.

We continue to leverage an inclusive hiring strategy to support our UK talent objectives.



Retaining female talent

Our PBRGs play an important role in enabling our Global I&D strategy. They are open to all employees across the organisation. Our six UK 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 UK chapter plays an important role in retaining talent and driving fair advancement and outcomes for all by leading with our value of inclusion. The B-NOW vision is to ensure that members of the PBRG have the opportunity to advance their career, including to executive and c-suite levels, creating a powerfully inclusive workplace to achieve a competitive advantage. In the UK, B-NOW embraces gender inclusivity through various programmes, initiatives, and activities so that all employees, including women, at Bristol Myers Squibb have opportunities to develop, advance, be recruited and retained globally.

Since the last report, we are thrilled to have achieved 3rd place in the Great Place To Work Best Workplaces for Women Super Large Category. This award recognises how female colleagues feel across BMS UK as a great workplace for all and is based on the feedback gathered from women working at our company:

- **96%** of those surveyed said 'People here are treated fairly regardless of their gender'.
- **96%** of those surveyed are proud to tell others they work here.
- **92%** of those surveyed said 'I can be myself here'.

We are also proud of the various groups and programmes we have launched in the UK to support our female population. Our efforts in addressing menopause in the workplace are a great example of best practice. Alongside the various Menopause Friendly Employer Awards received over the past few years, the UK has also inspired a global BMS menopause initiative, which was a result of the great example we set.

BMS supports the Healthcare Businesswomen's Association (HBA) and has been a partner company since 1990. We are proud of our continuing partnership with the HBA and to be able to offer all BMS employees the opportunity to join or renew their HBA Membership for free. HBA supports members to facilitate career and business connections, and to achieve their full potential.

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 them. 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. Our programmes include:

- **Integration of Inclusion and Belonging Resources:** We have recently launched a new enterprise-wide dynamic hub, that is a comprehensive, centralised resource designed to deliver innovative learning, tools, and experiences to foster a culture of inclusion and belonging. It has been created in an accessible, user-friendly format, making it easy for colleagues to find and share resources to enhance collaboration, foster innovation and improve overall business performance. It is our gateway to everyday inclusion.
- **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 broad-spectrum 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.

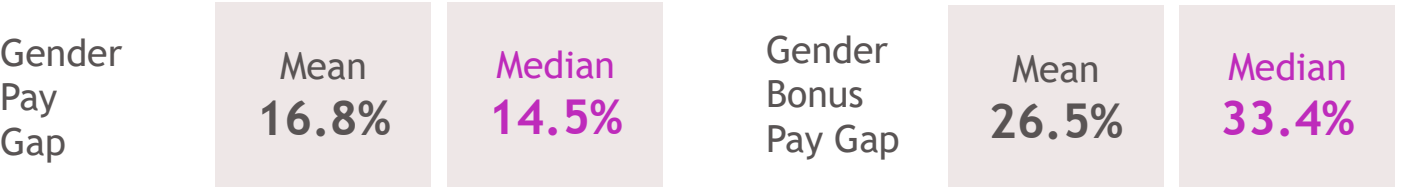
Gender pay statistics

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

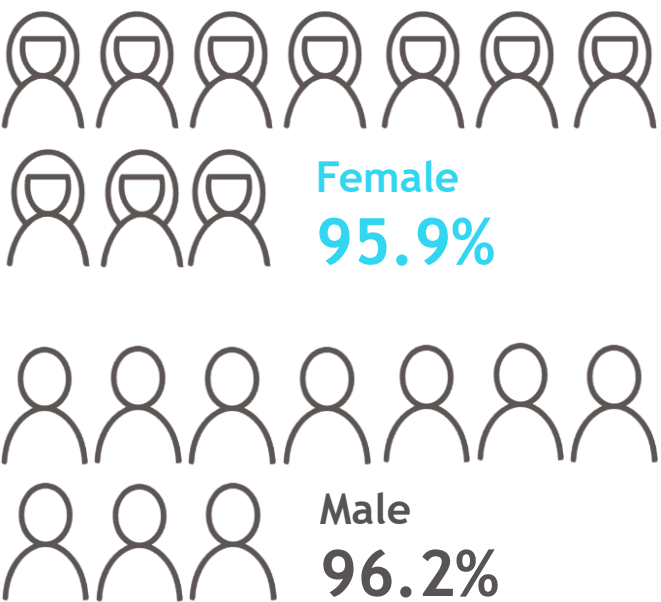
At the time of data reporting, April 2024, our UK business consisted of three legal entities - Bristol Myers Squibb Pharmaceuticals Ltd, Bristol Myers Squibb Business Services Ltd, and Celgene Europe Ltd. We have also reported the figures for each entity separately.

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.

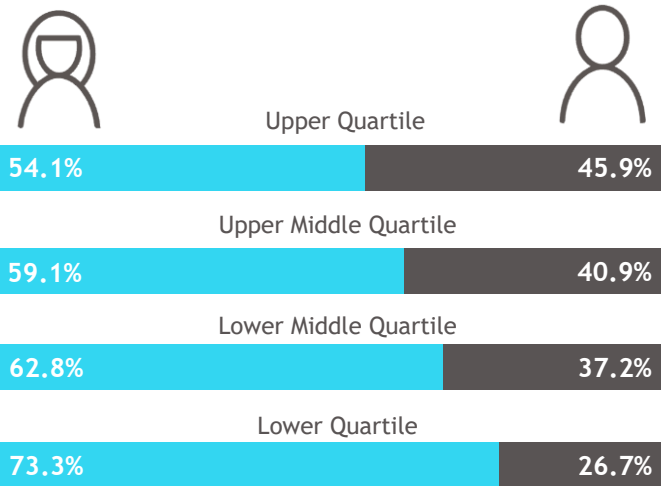
Bristol Myers Squibb UK



Proportion of employees who received bonus pay



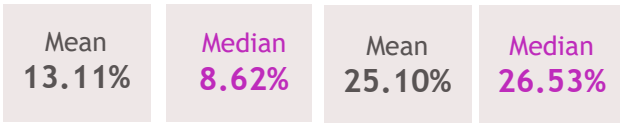
Proportion of female and male employees in each salary quartile band



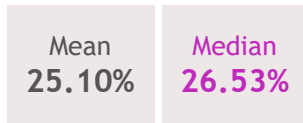
¹ The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 (the “Regulations”).

Bristol Myers Squibb Pharmaceuticals Ltd

Gender Pay Gap



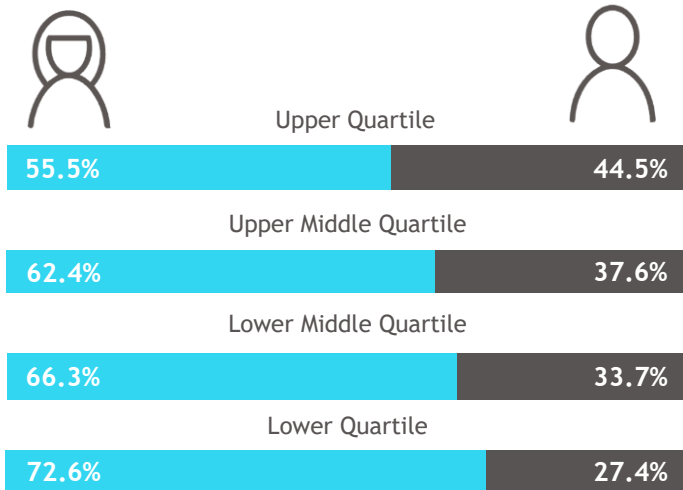
Gender Bonus Pay Gap



Proportion of employees who received bonus pay

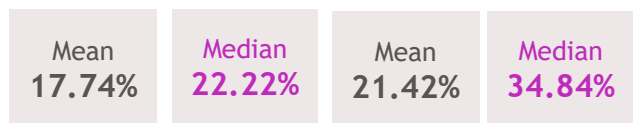


Proportion of female and male employees in each salary quartile band

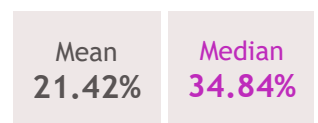


Bristol Myers Squibb Business Services Ltd

Gender Pay Gap



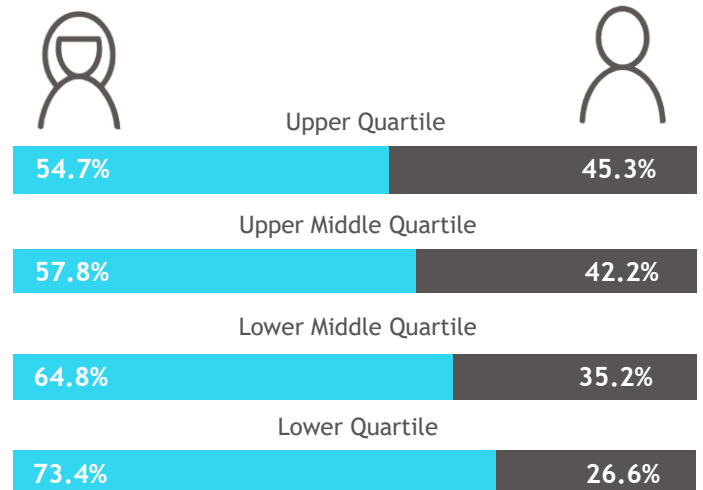
Gender Bonus Pay Gap



Proportion of employees who received bonus pay

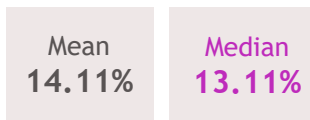


Proportion of female and male employees in each salary quartile band

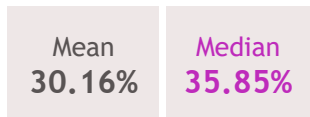


Celgene Europe Ltd

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

