



UK Gender Pay Gap Announcement

Colorcon Limited is an employer required by law to carry out Gender Pay Reporting under The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. We are required to publish the results on our own website and a government website.

The Gender Pay Gap is not the same as Equal Pay. Equal Pay refers to identified people doing the same job, like work, and work of equal value. It is unlawful to pay people in such equivalent roles unequally because they are a man or a woman. The Gender Pay Gap evaluation involves carrying out six calculations that compare the average earnings of all men and women in an organisation over a standard period of time; it will not involve publishing individual employees' data.

This Gender Pay Gap Report is based on data as at 5th April 2017. At this date, Colorcon Limited had 255 employees; however, 239 employees qualified for this analysis, with 72 being women and 167 men.

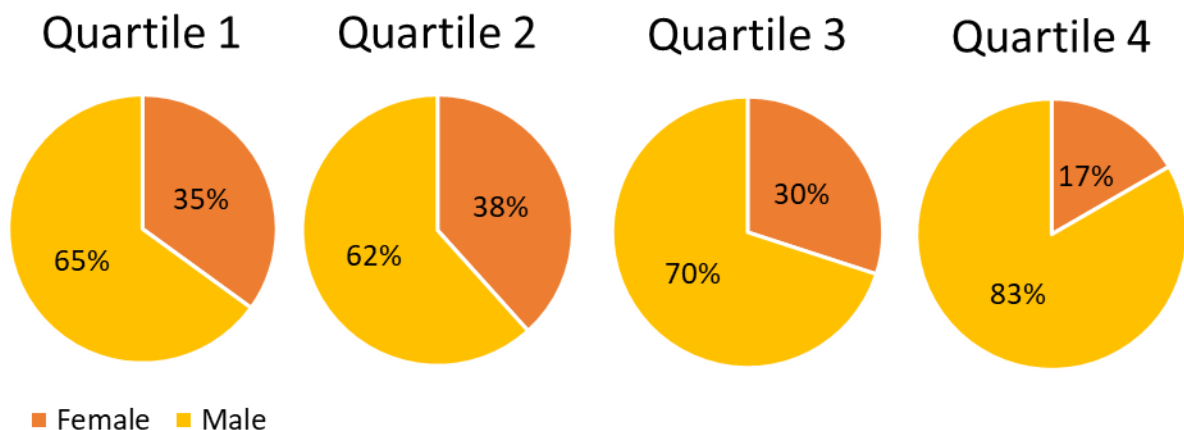
Our Pay and Bonus Gender Gap is as follows:

	Mean	Median
Pay	16.3%	8.0%
Bonus	33.4%	8.2%

The number of relevant employees who received a bonus in this analysis is:

- Male = 94.0%
- Female = 100.0%

The proportion of males/females in each quartile pay band is as follows:



Commentary:

Colorcon Limited's mean Gender Pay Gap is below the currently stated UK average of 18% (Institute for Fiscal Studies).

There are no differences in pay rates for different genders occupying equivalent roles.

The median Gender Pay Gap is lower than the mean due to a higher proportion of lower earners being employed in male dominated departments.

All our employees (male and female) are eligible to receive a target bonus, but our results show 94% for men. This is because 9 men included in the calculation numbers were not employed in the previous

calendar year (i.e. were recruited between 1st January and 4th April 2017 and hence not eligible for a bonus in the reviewed period).

The management positions receive increasingly higher percentage bonuses in accordance with their seniority. As a consequence, the difference in the mean bonus figure is explained by more senior roles being filled by men.

The median Gender Bonus Gap is lower than the mean due to a higher proportion of the production departments, which are dominated by male employees, receiving a lower percentage target bonus.

David Bain, Managing Director EMEA, March 2018