

# SANDVIK

## Gender Pay Gap Report

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Ireland  
2024



# Gender Pay Gap Report 2024



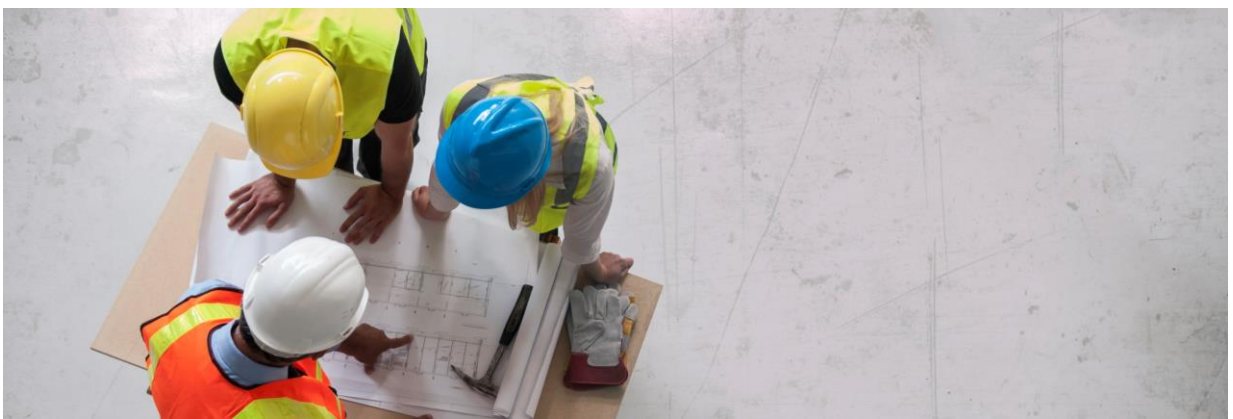
Sandvik is a global, high-tech engineering group committed to driving productivity, profitability, and sustainability in the manufacturing, mining, and infrastructure industries. We are proud to lead the way in fostering a more balanced and inclusive workforce, addressing some of the traditional gender imbalance which is often seen in our industry. As this is the first year we are in scope for legislative reporting, we are excited to produce our first gender pay gap report. This report highlights our gender pay gaps, the contributing factors, and the proactive measures we are implementing to bridge these gaps.

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## Gender Pay Gap Information Act

This year marks Sandvik's first Irish gender pay gap report, produced in accordance with the Gender Pay Gap Information Act 2021. The gender pay gap represents the difference in average hourly earnings between all women and men. This is in contrast to measuring equal pay, which ensures that women and men receive the same salary for performing the same, similar or work of equal value.

At Sandvik, we are unwavering in our commitment to ensuring fair and equitable compensation practices. We believe that transparency in our reporting is crucial, and we will continue to openly share our progress as we work diligently towards our goal of eliminating the gender pay gap. Equity, diversity, and inclusion are integral to our culture and values. We firmly believe that a workforce that reflects the diverse world around us is essential for innovation. By embracing these principles, we are confident that we can create a more inclusive and dynamic workplace for all.





# Gender Pay Gap

## Our Results

We outline below our gender pay gap calculations based on data collected over a 12-month period and a snapshot date of 30 June 2024. These calculations reflect a workforce composition of 55.4% male and 44.6% female employees at Sandvik on the snapshot date.

### Gender Pay Gap

<b>Mean Gender Pay Gap</b> <b>10.5%</b>	<b>Median Gender Pay Gap</b> <b>9.7%</b>
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The gender pay gap shows the difference between the mean (average) and median (mid-point) pay of male and female employees, expressed as a percentage of male employees' earnings.

	<b>Bonus Gap</b>	<b>Hourly Pay Gap - Temporary Employees</b>	<b>Hourly Pay Gap - Part-time Employees</b>
<b>Mean</b>	22.3%	9.2%	58.6%
<b>Median</b>	8.2%	2.0%	57.8%

### Bonus & BIK Recipients

Percentage of population of men and women paid bonuses

**Male 77.1%**  
**Female 74.7%**

Percentage of population of men and women who received BIK\*

**Male 74.6%**  
**Female 74.7%**

### Quartiles

The quartile table below represents the proportion of male and female employees in four quartile hourly pay bands ranked from the lowest hourly rate to the highest hourly rate.

	<b>Male</b>	<b>Female</b>
% of Employees in the Lower Remuneration Quartile Pay Band	46.3%	53.7%
% of Employees in the Lower Middle Remuneration Quartile Pay Band	54.7%	45.3%
% of Employees in the Upper Middle Remuneration Quartile Pay Band	58.5%	41.5%
% of Employees in the Upper Remuneration Quartile Pay Band	62.3%	37.7%

\*Sandvik's remuneration package provides staff with various BIK non-cash benefits including Life and Disability cover.



# Gender Pay Gap

## What our results mean

Our current mean gender pay gap stands at **10.5%**. We recognise that several factors contribute to this, and we are committed to addressing and rectifying these issues.

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One of the factors influencing our gender pay gap is the nature of the engineering industry, which has historically seen an imbalance between males and females. However, we are actively working to change this. While we currently have more than double the number of men with over 10 years of service at Sandvik, we are proud to report that our efforts to improve gender balance have been making changes in the business.

Today, we have an almost even split of males and females. The large proportion of our employees (48% of all employees) have between 1 to 3 years' service with Sandvik. This is the category with the lowest gender pay gap. The gender pay gap is -0.7% which means it is slightly in favour of females but incredibly close to a completely neutral gap of 0%.

This speaks to the progress we are making and reflects our commitment to fostering a more inclusive and diverse workplace.

Our organisational structure plays a significant role in influencing our gender pay gap. Currently, there is a higher proportion of males in the upper pay quartiles, which impacts our overall gender pay gap. Achieving a better balance of females in the most senior roles would have a positive effect on this disparity. These senior roles naturally come with higher bonuses due to their responsibilities, which also contributes to the pay gap.

We are committed to improving retention and progression of women. We are dedicated to supporting our female colleagues and ensuring that more females attain senior roles within our business. By providing mentorship, leadership development programs, and targeted career advancement opportunities, we aim to create a more balanced representation at the top levels of our organisation.



# Gender Pay Gap

## Our Action Plan

This commitment not only helps in reducing the gender pay gap but also fosters a more inclusive and diverse workplace where everyone has the opportunity to succeed and thrive.

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Reducing our gender pay gap and supporting our employees is fundamental to our core values. We recognise that while we have made significant progress, there is still work to be done. However, we are confident that we are on the right path. Our commitment to our employees is reflected in our substantial investments in their well-being and development.

One of the key initiatives we have implemented is our engagement with Platform55. This is a comprehensive digital platform designed to support employees through various life stages. This platform assists our employees in preparing for parenthood during employment, dealing with fertility issues, experiencing menopause, caring for elderly relatives, and approaching retirement.

The platform offers a wide array of resources tailored to meet the needs of and to support our employees. This holistic approach underscores our dedication to fostering a supportive and inclusive work environment. We offer our employees the flexibility to choose their start and finish times, ensuring that they can balance their work and personal lives effectively. Our comprehensive flexible working and remote working policy allows employees to work outside their country of employment for up to 30 workdays, providing them with the freedom to manage their work from different locations.

We are committed to supporting our colleagues throughout all stages of their careers. This commitment is reflected in the career development support we provide, which includes a wide range of external training programs tailored to meet the needs and feedback of our employees. By investing in their growth and development, we aim to help them achieve their professional goals and succeed in their careers.

# Gender Pay Gap

## Our Action Plan



At Sandvik, we are committed to supporting our female employees in their professional growth and development to help reduce the gender pay gap. One of the key initiatives we offer is the Education Sponsorship Program. This program is designed to encourage our employees to pursue further education, training, and development throughout their careers.

Employees are encouraged to participate in learning and development opportunities aligned with Sandvik's 70:20:10 approach. We support our female employees through initiatives like Leadership training and access to individual experts for professional development. Sandvik offers a global portfolio of leadership and expert programs for managers, ranging from high-level senior managers to new managers.

In addition to our Education Sponsorship Program, we are dedicated to ensuring that our recruitment and interview processes are free from discrimination. We prioritise having a gender-balanced interview panel to promote fairness and equality. We promote fairness in our interview processes, with consistent questions posed amongst candidates and directly related to the candidate's ability to perform the job.

This approach helps us to prevent any gender bias during the interview stage. We offer a wide variety of supportive leave options and initiatives designed to help our female employees balance their professional and personal lives effectively. These initiatives are part of our broader commitment to reducing the gender pay gap and ensuring that every employee has the opportunity to succeed in their careers.



# Gender Pay Gap

## Our Action Plan

In 2023, we introduced an enhanced paternity leave policy to encourage more men to avail of family leave, fostering a more balanced distribution of caregiving responsibilities at home. These policies directly contribute to a more inclusive and equitable workplace by enabling women to return to the workplace. Furthermore, this approach helps to challenge stereotypes, reshape workplace culture, and create an environment where both males and females can succeed while balancing their family responsibilities.

Our commitment to addressing the gender pay gap is reflected in our comprehensive approach to employee support. We understand that providing the right resources and opportunities is crucial for the professional growth and development of our female employees. By offering flexible leave options, mentorship programs, employee support platforms, and career development initiatives, we are committed to creating a workplace where everyone can thrive. We are confident that these efforts will play a crucial role in achieving our goal of eliminating our gender pay gap.





# Gender Pay Gap

## Appendix of Statutory Results

Gender Pay Gap Reporting Metric	2024 Results
All Employees Pay Gap – Mean	10.5%
All Employees Pay Gap – Median	9.7%
All Employees Bonus Gap – Mean	22.3%
All Employees Bonus Gap – Median	8.2%
BIK Receipts – Female	74.7%
BIK Receipts – Male	74.6%
Bonus Receipts – Female	74.7%
Bonus Receipts – Male	77.1%
Part-Time Employees Pay Gap – Mean	58.6%
Part-Time Employees Pay Gap – Median	57.8%
Temporary Employees Pay Gap – Mean	9.2%
Temporary Employees Pay Gap – Median	2.0%

Quartiles Metric	2024 Results	
	MALE	FEMALE
% of Employees in the Lower Remuneration Quartile Pay Band	46.3%	53.7%
% of Employees in the Lower Middle Remuneration Quartile Pay Band	54.7%	45.3%
% of Employees in the Upper Middle Remuneration Quartile Pay Band	58.5%	41.5%
% of Employees in the Upper Remuneration Quartile Pay Band	62.3%	37.7%