

# Gender Pay Gap Report 2023

MathWorks UK

Filed April 2024

## **INTRODUCTION**

At MathWorks, we believe that to innovate in engineering and science, diverse backgrounds and perspectives are vital. They help us challenge the status quo and arrive at better, more considered solutions. We also recognize there are underrepresented communities in the fields of science, technology, engineering, and mathematics. We actively work to close this gap within our company through our ongoing commitment to Diversity and Inclusion and in the communities where we live and work.

We published our first UK Gender Pay Gap report in April 2023 and although we have more work to do, our results this year show representation of women increasing year over year.

## **OUR RESULTS**

Under the UK Gender Pay Gap Regulations established in 2017, UK-based companies with a workforce of 250 or more employees are required to disclose specific gender pay gap statistics on an annual basis. The analysis below is based on the UK Government's methodology using gender identity categories of female and male\*\*; hourly rates of pay as of the snapshot date of 5 April 2023 to determine mean and median UK gender pay gap; mean and median gender bonus gap; the proportion of men and women receiving bonuses; and the gender distribution across each pay quartile of the organization.

Our UK workforce continues to evolve, resulting in a total headcount including full- and part-time employees, of 328 as of 5 April 2023. Overall, we have made positive progress as compared to our 2022 report, but there remains a gender pay gap in our data. We believe primary drivers of this include underrepresentation of women, and specifically underrepresentation of women in our sales and technical functions, in our more senior levels, and in incentive-eligible roles.

### **Hourly Pay**

|       |           |  |
|-------|-----------|--|
| 16.5% | (-5.3%) * | The mean pay variance shown is the difference between the average hourly pay of men and women.                     |
| 14.3% | (+1.8%) * | The median pay variance shown is the difference between the midpoint in the ranges of hourly pay of men and women. |

### **Bonus Pay**

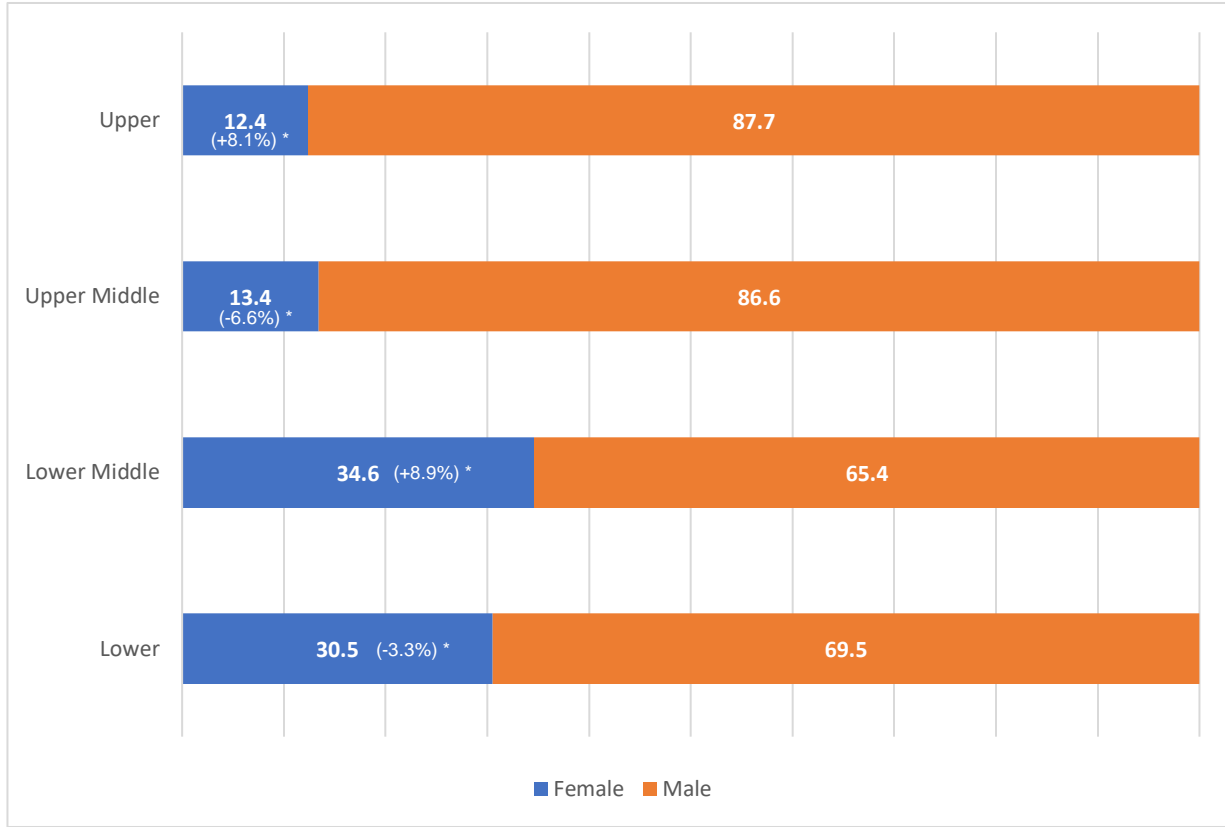
|       |            |   |
|-------|------------|---|
| 56.8% | (-3.0%) *  | The mean bonus pay variance shown is the difference between the average bonus pay of men and women.                     |
| 34.4% | (+11.1%) * | The median bonus pay variance shown is the difference between the midpoint in the ranges of bonus pay of men and women. |

Note: \* versus Gender Pay Gap Report 2022

\*\*We want to acknowledge the complexity of gender identity, which extends beyond the traditional categories of male and female. We recognize and embrace non-binary gender identities and are committed to ensuring staff are compensated equitably for their contributions, irrespective of their gender identity.

### The Proportion of Employees in Each Pay Quartile According to Gender

We have reported our employee population in order of hourly pay from the lowest to the highest, and then divided this into four equal population sizes, to show the distribution of pay across these quartiles.



Note: \* versus Gender Pay Gap Report 2022

### The Percentage of Employees Receiving a Bonus

This reflects the distribution and relative proportion of men and women across all roles within an organization.

|       |          |  |
|-------|----------|--|
| 89.3% | (+2.7%)* | The proportion of female employees that received bonus pay during the year to 5th April. |
| 95.3% | (+5.0%)* | The proportion of male employees that received bonus pay during the year to 5th April.   |

Note: \* versus Gender Pay Gap Report 2022

### Workforce Representation

Year on year we have realized an increase in female representation of 2.0%, with a workforce breakdown of 23% female representation and 77% male representation.

## **CLOSING NOTES AND MOVING FORWARD**

The presence of a gender pay gap, does not imply that men receive higher compensation than women for equivalent roles at MathWorks. Our compensation philosophy and approach are rooted in a commitment to paying all staff equitably, based on factors such as role, experience, tenure, and level.

MathWorks is proud of the changes we have implemented over the last year to encourage and support our inclusive workplace, such as: expanding our private health insurance offering for UK staff to incorporate support for menopause and neurodiversity; organizing regular Affinity Group events, including a women's book club, to continue building community within our Northern Europe chapter of Women @ MathWorks; and introducing a mentorship pilot for women mentees within MathWorks.

Although we have made progress year on year, we recognize we have work to do to further narrow this gap. We understand that meaningful change is a gradual process and will take sustained focus and dedication from the entire company to make substantial advancements.

## **DECLARATION**

I confirm that the information and data in this report are accurate and in line with the requirements of the Gender Pay Gap Reporting Regulations.

Gail Cole  
Director HR, EMEA & APAC  
March 2024