



LUXFER

LUXFER HOLDINGS PLC
UK GENDER PAY GAP REPORT

Fiscal Year 2024



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The UK Equalities Act 2017 (the “Act”) requires certain organizations of 250 employees or more conducting business in the UK to publish an annual report regarding the pay differences between males and females. Under the Act, organizations must provide a breakdown of males and females in different pay quartiles and detail the proportion of males and females in the company who receive bonuses.

WHAT IS THE GENDER PAY GAP?

The UK Equal Pay Act 1970 made it illegal to pay males and females different amounts to perform the same work. However, the gender pay gap is different from equal pay. While equal pay and gender pay do overlap, the gender pay gap shows the difference between the average pay of a company’s male and female employees, regardless of the type of work they do. The reported figures also show the bonus pay gap and the proportion of males and females in each quartile of the pay structure within the company. Luxfer Holdings PLC recognizes that collecting and reporting this data helps us understand and take action to close our own gender pay gap. By knowing where we stand, we know where we need to be.

ABOUT US

Luxfer Holdings PLC (“Luxfer” or the “Company”) is a global industrial company innovating niche applications in materials engineering. Luxfer focuses on value creation by using its broad array of technical know-how and proprietary technologies to help create a safe, clean and energy-efficient world. Luxfer's high-performance materials, components and high-pressure gas containment devices are used in defense, first response and healthcare, transportation and general industrial applications.

Luxfer is listed on the New York Stock Exchange and our ordinary shares are traded under the symbol LXFR. We operate 12 manufacturing plants throughout the United Kingdom, the United States of America, Canada, and China, employing approximately 1,600 people globally. As of the snapshot date of 5 April 2024, we employed 525 people in the UK. Therefore, we fall within the scope for reporting under the Act.

ABOUT THIS REPORT

The dataset used to calculate the gender pay gap figures in this Report is comprised of payroll data from our subsidiary operations located in the UK, namely Luxfer Gas Cylinders Limited in Nottingham, England and Magnesium Elektron Limited in Manchester, England. It also includes data related to our corporate operations, namely Luxfer Group Limited in Manchester, England.

As separate legal entities, Luxfer Gas Cylinders Limited and Magnesium Elektron Limited are required to file annual gender pay gap reports separate from that of Luxfer Holdings PLC if they employ 250 or more people as of the snapshot date of 5 April 2024. From the inception of the Act in 2017 through the 2020 reporting year, both subsidiaries historically met the 250-employee threshold and filed separate gender pay gap reports annually as required by the Act.

Magnesium Elektron Limited employed 296 people as of the 5 April 2024 snapshot date (2023: 314) and has filed a separate gender pay gap report for the 2024 reporting year. This report can be found on our website at <https://www.luxfer.com/environment-social-and-governance/social/>.

Luxfer Gas Cylinders Limited employed 215 people as of the 5 April 2024 snapshot date (2023: 223) and, therefore, is not required to report separately under the Act for the 2024 reporting year.

Although only one of our UK subsidiaries is required to report separately from Luxfer Holdings PLC for the 2024 reporting year, we believe it is a useful discipline to calculate and report on the size of each subsidiary's gender pay gap for consistency and transparency purposes. Data from both entities, as well as data related to corporate employees located in the UK, are included in this Report, which covers 100% of our UK operations as of the 5 April 2024 snapshot date.

Number of Employees

		2023		2024	
Luxfer Gas Cylinders Limited	Female	19	9%	21	10%
	Male	204	91%	194	90%
	Total	223		215	
Magnesium Elektron Limited	Female	56	18%	52	18%
	Male	258	82%	244	82%
	Total	314		296	
Luxfer Group Limited	Female	6	35%	3	21%
	Male	11	65%	11	79%
	Total	17		14	
Luxfer Holdings PLC	Female	81	15%	76	14%
	Male	473	85%	449	86%
	Total	554		525	

HOURLY PAY GAP

What is it? The difference between average hourly earnings received by males and females in the pay period ending on the snapshot date of 5 April 2024, calculated in proportion to the average hourly earnings received by males and expressed as a percentage. ¹

1.9%

Mean hourly pay gap
2023: 6.2%

0.2%

Median hourly pay gap
2023: 1.0%

		Hourly Pay Gap Subsidiary and Consolidated Data			
		2021	2022	2023	2024
Luxfer Gas Cylinders Limited	Mean	3.3%	-1.0%	-0.2%	-3.9%
	Median	-9.1%	-15.0%	-6.4%	-11.4%
Magnesium Elektron Limited	Mean	15.1%	11%	12.7%	7.3%
	Median	6.0%	6.0%	11.5%	4.8%
Luxfer Group Limited	Mean	63.6%	48.8%	44.2%	1.1%
	Median	45.4%	-7.4%	32.2%	-54.8%
Luxfer Holdings PLC	Mean	5.5%	5.1%	6.2%	1.9%
	Median	-1.6%	-8.3%	1.0%	0.2%

What does it mean? Being the average, the mean hourly pay gap gives an overall indication of the size of our hourly gender pay gap. The median hourly pay gap is intended to give an indication of the ‘typical’ situation, as it identifies the average hourly earnings in the middle of a list ordered from highest to lowest, and thus is less likely to be distorted by unusually high or low earnings.

What changed? In 2024, our mean hourly pay gap decreased to a 1.9% variance. Our median hourly pay gap also decreased to a level close to even pay for male and females. We believe the reduction to 1.9% mean hourly pay gap is explained by the low level of cash bonus paid in 2024 compared to 2023. The change in the median hourly pay gap is explained by the bonuses paid to males and females in 2024 being of similar average value, as compared to 2023 where the average value of bonuses paid to males was higher. Given similarities in the average value of bonuses paid to males and females in 2024, there was less variance in the median hourly earnings of male and female employees.

¹ “Average hourly earnings” includes ordinary pay (salary or hourly wages), bonus pay, and any other relevant payments that were made in the pay period ending on the snapshot date. “Average hourly earnings” excludes overtime pay.

BONUS GAP

What is it? The difference in average bonus earnings received by males and females during the 12-month period leading up to 5 April 2024, calculated in proportion to the average bonus earnings received by males and expressed as a percentage.

42.7%

Mean bonus gap
2023: 1.3%

-%

Median bonus gap
2023: -280.0%

		Bonus Gap			
		Subsidiary and Consolidated Data			
		2021	2022	2023	2024
Luxfer Gas Cylinders Limited	Mean	-137.0%	18.0%	16.7%	28.6%
	Median	-15.0%	36.0%	-%	15.4%
Magnesium Elektron Limited	Mean	42.0%	19.0%	13.1%	47.0%
	Median	26.1%	-45.0%	11.8%	-%
Luxfer Group Limited	Mean	98.1%	74.5%	84.9%	100%
	Median	84.6%	-118.1%	67.1%	-%
Luxfer Holdings PLC	Mean	34.9%	41.8%	1.3%	42.7%
	Median	-86.6%	-56.7%	-280.0%	-%

What changed? In 2024, the mean bonus gap and the median bonus gap increased in favor of males. We believe the year-over-year change in both figures is explained by the significant decrease in the average value of bonuses paid and percentage of people receiving a cash bonus in 2024 compared to 2023. Bonus payments for stock options remained relatively flat and are predominantly paid to executive and senior leaders, which is heavily skewed towards males.

For the reporting period, cash bonuses relate to performance over the 2023 fiscal year, which are paid in the 2024 fiscal year, while bonuses in the form of stock options relate to performance in previous years. For purposes of this Report, bonuses are calculated as of the date the employee incurs income taxes and related charges, which, in the case of stock options, occurs as of the date the employee exercises their stock options.

PROPORTION RECEIVING A BONUS

What is it? The proportion of males and females who received a bonus during the 12-month period leading up to 5 April 2024.

27.6%

Proportion of females
receiving a bonus
2023: 91.4%

49.7%

Proportion of males
receiving a bonus
2023: 91.5%

		Proportion Receiving a Bonus Subsidiary and Consolidated Data			
		2021	2022	2023	2024
Luxfer Gas Cylinders Limited	Female	82.2%	11.0%	79.0%	76.2%
	Male	46.7%	1.0%	95.1%	95.4%
Magnesium Elektron Limited	Female	89.0%	87.0%	96.4%	9.6%
	Male	97.0%	91.0%	89.5%	13.9%
Luxfer Group Limited	Female	80.0%	100%	83.3%	-%
	Male	88.9%	100%	72.7%	36.4%
Luxfer Holdings PLC	Female	82.2%	65.7%	91.4%	27.6%
	Male	78.2%	46.7%	91.5%	49.7%

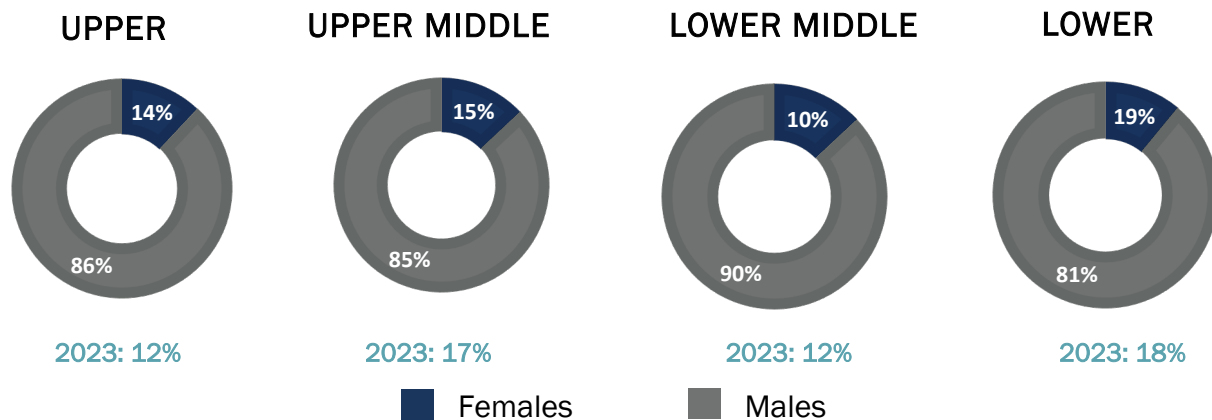
What does it mean? Comparing the proportion of males and females who received a bonus within the 12-month bonus period tells us how much more likely male full-pay relevant employees are to receive any amount of bonus payment compared to female full-pay relevant employees, and vice versa.

What changed? Luxfer has a bonus scheme, which includes variable incentive pay associated with individual performance and the performance of the Company (in the case of corporate employees) or the relevant subsidiary (in the case of business unit employees) as a whole, including both short-term annual cash incentives and long-term equity awards. Fewer employees received bonuses in 2024 than in 2023 as a result of the Company performance, however the number of employees in Luxfer Gas Cylinders Limited remained broadly the same. The skew towards males receiving a bonus is due to the higher number of males occupying executive and senior leader roles where there was a payout for stock options vesting.

PAY QUARTILES

What is it? All employees in the dataset are ranked from highest to lowest paid and divided into four equally sized quartiles. The percentage of females and males in each quartile is then calculated.

Percentage of Females in Each Pay Quartile



This compares to the percentage of females in the business of 14% and 15% in 2024 and 2023 respectively.

Pay Quartiles (% Female) Subsidiary and Consolidated Data

		2021	2022	2023	2024
Luxfer Gas Cylinders Limited	Upper	6%	9%	11%	15%
	Upper Middle	9%	12%	7%	6%
	Lower Middle	6%	7%	5%	7%
	Lower	7%	5%	7%	11%
Magnesium Elektron Limited	Upper	14%	15%	11%	14%
	Upper Middle	14%	19%	13%	18%
	Lower Middle	21%	16%	19%	16%
	Lower	28%	21%	28%	23%
Luxfer Group Limited	Upper	-%	-%	40%	25%
	Upper Middle	50%	25%	-%	25%
	Lower Middle	75%	25%	50%	-%
	Lower	-%	25%	50%	33%
Luxfer Holdings PLC	Upper	12%	14%	12%	14%
	Upper Middle	13%	18%	17%	15%
	Lower Middle	14%	6%	12%	10%
	Lower	11%	14%	18%	19%

What changed? Compared to 2023, there was a slight decrease in the percentage of females in the upper middle and lower middle quartiles, and an increase in the percentage of females in the upper and lower quartiles. More recently, there has been an increase in the percentage of females in the lower quartile, likely due to increased recruitment of female apprentices who are starting their careers in Science and Technology based roles. Given the nature of apprenticeships, apprentice pay is generally lower than that of employees with more experience or longer tenure.

OUR COMMITMENT TO IMPROVING OUR GENDER PAY GAP

Entrenched in longstanding policies of Luxfer, we work to promote workforce diversity, support employee growth and development, and create and maintain an inclusive work environment. We know that there is work left to do and that significant change takes time. We are committed to enhancing workforce representation through external hiring and internal mobility and by promoting a culture where our people are not only recognized for doing meaningful work but also feel a sense of belonging. To support our aims, we continue to enhance our people processes, policies, and practices to enable more effective access to, and retention of, a broadly diverse workforce.

Hiring a Diverse Workforce

In accordance with our [Equal Opportunity, Non-Discrimination, and Anti-Harassment Policy](#), we've implemented inclusive hiring standards, such as (i) advertising vacancies to a diverse section of the labor market; (ii) asking job candidates experience-related questions and avoiding questions that may suggest an intention to discriminate; (iii) using a number of individuals to complete shortlisting; and (iv) using inclusive language in advertisements, so as to encourage a diverse slate of candidates to apply.

Promoting From Within

We understand the diversity that exists amongst our current workforce and, therefore, in addition to recruiting diverse talent from outside of the organization, we also recruit talent internally to promote our existing workforce. We understand the impact that the investment on career growth has on both the individual and on the organization. Thus, we strive to attract, retain, and encourage internal employees to seek new roles within the organization.

Growth and Talent Development

We believe in each employee's ability to bring their unique skills and passions into the challenging and constantly evolving industries we serve by providing an environment to grow, build relationships, and take advantage of career opportunities. All employees are provided training, learning, development, and advancement opportunities at all levels of the Company.

Ongoing Training

To ensure effective teamwork and achievement of common business goals, all Luxfer personnel are required to complete a variety of anti-harassment, non-discrimination, and unconscious bias trainings annually. Luxfer's talent acquisition team and hiring managers undergo additional training to ensure that a diverse slate of candidates is considered for all job openings.

Competitive Pay and Benefits

Luxfer's compensation philosophy aims to attract, retain, and motivate employees through our incentive and benefit programs. We offer competitive base pay and, depending on position, variable incentive pay associated with individual performance and the performance of the Company as a whole, including both short-term cash incentive pay and long-term equity awards. Although differences in jurisdiction exist, full-time employees are generally offered paid time off, opportunities to participate in the Company's various pension and retirement savings plans, health benefit coverage, fitness and wellness programs, healthy living incentives, and more.

KEY TAKEAWAYS

We continue to implement actions to close our gender pay gap and have made reasonable progress to date. We recognize that, like many other organizations in our industry, our pay and bonus gap is largely due to the lower representation of women in senior roles. While we have been more successful in shifting our gender mix at more junior levels, this underrepresentation does bring down the average pay for women across our organization. However, we believe this is a short-term impact. Through awareness of the underlying cause and implementation of actions to address this cause, we aim to continue to grow and include more women in future senior roles, thereby closing our gender pay gap.

APPROVAL

This Report, which is provided pursuant to the UK Equalities Act 2017, has been approved by the Board of Directors for Luxfer Holdings PLC for the fiscal year ended 31 December 2024.



Andy Butcher
Chief Executive Officer and Executive Director
Luxfer Holdings PLC

4 March 2025