



2024 UK Gender Pay Gap Report



This gender pay gap report has been developed by Vertex in response to the legal requirement that UK companies employing 250 or more people publish gender pay gap data annually.

The gender pay gap is the difference between the mean (average) and median (middle point) hourly earnings of men and women across all jobs at all levels within one organisation. The figures show our mean and median gender pay gap based on hourly pay rates as of April 2024, using payroll data as the source. The mean and median bonus gaps, including cash bonuses and equity payments, are calculated using payroll data for the 12-month period prior to 5th April 2024, as required under UK legislation. The disclosure covers all UK based employees of Vertex Pharmaceuticals (Europe) Limited, inclusive of our London offices and the Oxford research site, as well as remote and field-based employees.

Vertex's Equal Pay Commitment

It is important to remember that the gender pay gap is not the same as equal pay. The UK gender pay gap disclosures look at the mean and median earnings of men and women within an organisation. Equal pay is the right of an individual to be paid equally for the same or similar work, regardless of sex. Vertex is committed to equal pay and ensuring our pay practices are free from bias.

Fostering An Inclusive Workplace

Vertex's ability to create transformative medicines for people with serious diseases relies on developing outstanding diverse and inclusive teams which enable all people to bring their best selves to work.

We recognise that achieving true excellence in an inclusive workplace takes a sustained effort. Fostering a culture in which everyone can bring their best selves because they feel — and are — valued for sharing their perspectives and challenging ideas enables us to continue to serially innovate and be better attuned to the needs and experiences of our diverse patient populations globally.

Under UK law, companies are expected to report specific metrics:



Mean & Median Pay Gap

The difference in hourly pay of men and women



Mean & Median Bonus Gap

The difference in bonuses paid to men and women



Bonus Proportion

The proportion of men and women who received a bonus



Quartile Pay Bands

The proportion of men and women within each pay quartile

Vertex's UK Operations Gender Pay Gap

Gender pay gap figures reflect the April 2024 payroll for our UK operations. The figures show our mean and median gender pay gap based on hourly pay rates, using payroll data from April 2024.

Mean and median bonus gaps, including cash bonuses and equity payments, are calculated using relevant payments made through payroll in the 12 months prior to April 2024 as required under UK legislation.

Median Pay Gap

15.87%

up 0.69% since our last disclosure

Mean Pay Gap

12.95%

down 0.85% since our last disclosure

Median Bonus Pay Gap

29.62%

down 4.29% since our last disclosure

Mean Bonus Pay Gap

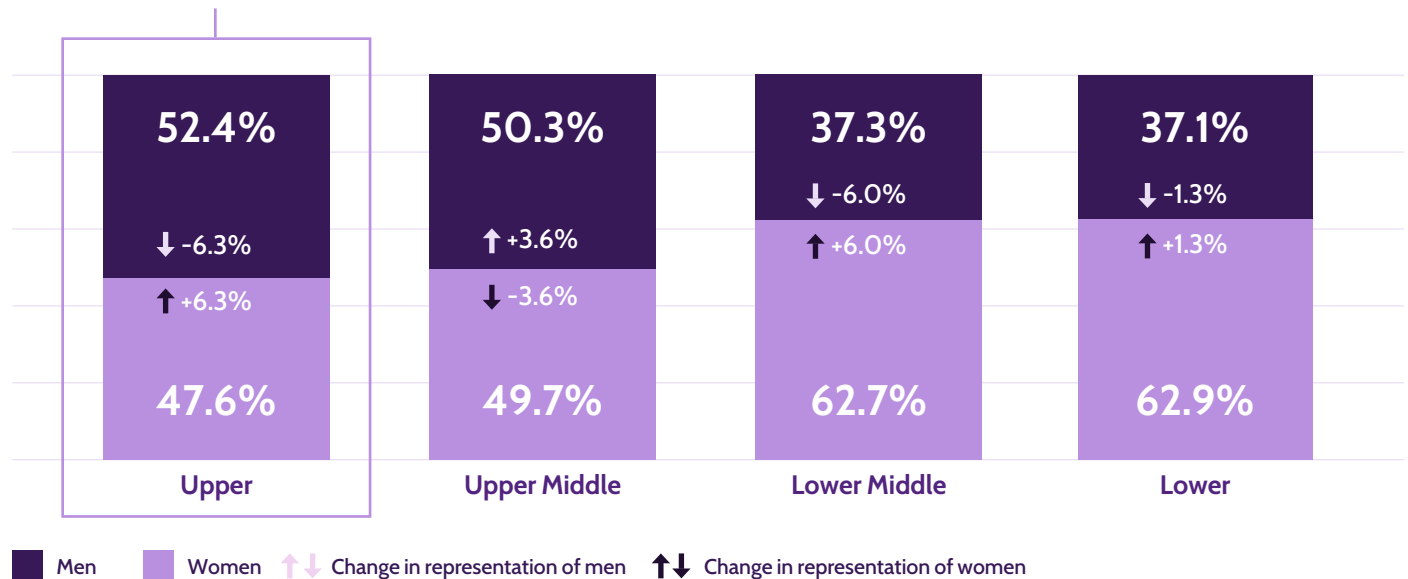
19.31%

down 11.58% since our last disclosure

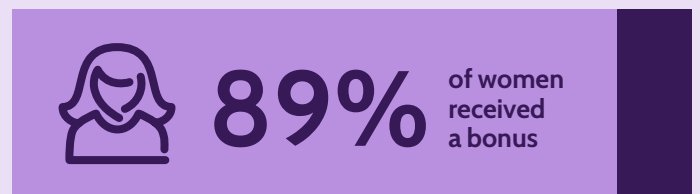
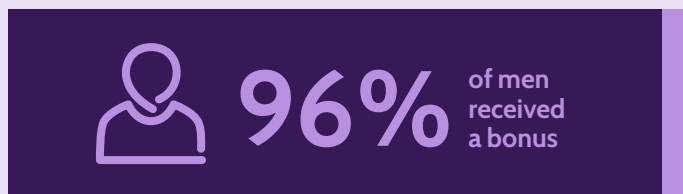
Vertex Pay Quartiles

The following table shows the proportion of men and women within each pay quartile

6.3% increase in representation of women in the upper quartile



Proportion of Men and Women Paid a Bonus



Our pay gap has remained consistent compared to last year, despite an increase in the representation of women in the upper pay quartile. We continue to have more than 60% of women representing the lower middle and lower pay quartiles which is driving the pay and bonus gaps.

Whilst the bonus gap has reduced in comparison to last year, our bonus gap is primarily driven by the difference in tenure of men and women. Men have longer tenure and therefore experience more equity awards vesting in comparison to women. We expect this to reduce over time as the tenure of women increases.

All employees are eligible for a bonus with the exception of those hired in the last quarter of the calendar year and our industrial placement students who are employed for generally less than 12 months. Additionally, employees hired earlier in the year receive pro-rated bonuses based on their hire dates. Given more women than men were hired during the period of this analysis and more of our industrial placement students have been women, more women received either no bonus or less than a full year's bonus impacting the bonus gap.

We remain committed to inclusive and equitable pay practices for all, and our continued efforts in reducing the gender pay gap.



How Do We Demonstrate Our Commitment to Pay Equity?

We have several initiatives that support our commitment to pay equity between men and women:

- Job descriptions are reviewed prior to posting to ensure that hiring language is inclusive.
- We have a learning program that equips all employees with the skills, tools and resources needed to lead inclusively in daily interactions.
- Our global Employee Resource Networks (ERNs) amplify the voices, insights and experiences of our colleagues from traditionally underrepresented groups. These employee-led groups, which are open to all employees, strengthen community and belonging within Vertex across functions and levels, and are a sounding board as we strengthen policies and programs.
- We invest in the career growth and development of all employees. In addition to providing resources which enable all employees to own their professional development — such as our Career Hub and Discover learning series — we require that all employees have in place an individual development plan that is reviewed and agreed with their manager.
- The International Leadership Team (ILT) regularly monitors our workforce data, leveraging data to inform inclusive processes and policies.



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Dr. David Price

Senior Vice President and Site Head for Oxford Research

David A Price

“At Vertex we are proud of our culture and the strides we have made to prioritise pay equity in the UK. I am pleased to see that the strong foundations we have built to support an inclusive workplace, including pay practices, have resulted in positive progress in a number of areas covered by this report, and we remain committed to pay equity in the future.”

“Our workforce today is a great example of the progress we’re making to strengthen gender parity. Through our commitment to STEM and fostering an inclusive and equitable workplace, we are attracting some of the brightest minds to join us on our mission to deliver transformative medicines for people living with serious diseases.”

“Delivering scientific innovation is our business and to succeed we need a diverse and outstanding workforce that thrives on solving some of sciences most complicated challenges. We firmly believe that by providing equal opportunities in the field of science and medicine we can positively impact the gender pay gap in the years ahead.”