

UK Gender Pay Gap Report 2020

Overview

As of the Snapshot Date of 5 April 2020, Celeros Flow Technology, LLC, a corporation registered in the United States with legal subsidiaries and operations around the world (the “Company”), employed, via its UK subsidiary companies, 600 people in the United Kingdom and 86 of these employees were women. The Company’s consolidated workforce in the UK is approximately fourteen percent (14%) women.

Under the UK Government’s Gender Pay Gap Regulations (the “Regulation”), companies that are registered in the UK are required to report the gender pay gap at each of their legal entities that have more than 250 employees as of the Snapshot Date. Six calculations are disclosed to demonstrate the size of the gender pay gap between men and women in the legal entities included within the Regulation:

- Mean gender pay gap in hourly pay
- Median gender pay gap in hourly pay
- Mean bonus gender pay gap
- Median bonus gender pay gap
- Proportion of males and females receiving a bonus payment
- Proportion of males and females in each quartile pay band

Gender pay gap reporting shows the difference between the average (mean and median) earnings of men and women and is expressed as a percentage differential of men’s earnings. This is not the same as “equal pay” which is a measurement of the difference in compensation between men and women who carry out the same or similar jobs or work of equal value.

Our Legal Entities in the UK

Celeros Flow Technology UK Limited is the parent company for three separate legal entities registered in the UK which had employees as of the Snapshot Date. Of these three companies, only one, Power & Energy International Limited, had more than 250 employees and is therefore subject to the Regulation.

Our Bonus Plans

During the 2020 fiscal year, all employees in the UK were eligible to participate in a performance-based bonus programme. These include Enterprise Incentive Plan, Manufacturing Incentive Plan, Sales Incentive Plan, and Service Centre Incentive Plan. In accordance with the Regulation, we have included all bonus payments made during the 12-month period prior to the Snapshot Date for the purpose of this report (the “Bonus Measurement Period”).

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Power & Energy International Limited

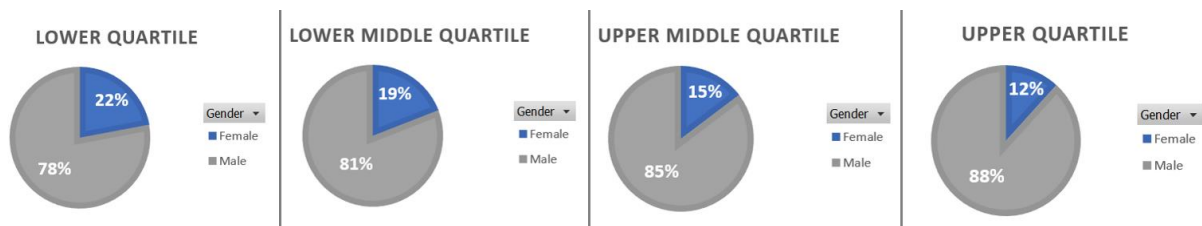
Power & Energy International Limited participates in the manufacturing and engineering markets, industries that historically have low percentages of female employees. As of the Snapshot Date, Power & Energy International Limited had 272 employees, 46 of whom were women. This constitutes seventeen percent (17%) of the workforce for that company.

During the Bonus Measurement Period, all employees of Power & Energy International Limited participated in performance-based bonus programmes. A significant number of employees (86%) received a bonus payment during this period.

Pay and Bonus differential between men and women on the 5th April 2020		
	Mean	Median
Hourly Pay	10.9%	14.3%
Bonus	12.6%	1.7%

Employees receiving a bonus payment (in the 12 months preceding 5th April 2020)	
Men	71.0%
Women	91.3%

Pay quartiles across Power & Energy International employees:



Power & Energy International Limited has a slightly higher percentage of women working within the lower half of its pay quartiles than the higher quartiles. The majority, but not all, of the skilled manufacturing roles (e.g. machinists, fitters, and assemblers) are held by men, with a higher number of women in administrative and operational roles.

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Our Commitment

Celeros Flow Technology is committed to increasing the opportunities for women to join our organization. We strive to include at least one diverse candidate for each job opening and are working with strategic partners, both internally and externally to encourage applications from women.

Where apprenticeship programmes are in place, we have encouraged applications from women. We are committed to reviewing opportunities to open apprentice positions within other functions outside of manufacturing disciplines.

Celeros Flow Technology remains committed to creating a high performance, inclusive workplace that engages employees and creates rewarding career paths for all. We are committed to developing internal support structures, such as our Women's Network, and encouraging internal and external applications from women to increase the proportion of women in senior professional and managerial positions.

I can confirm that the data contained in this report is accurate and calculated in accordance with the legislative requirements for the Snapshot Date of 5th April 2020.



Adam Brainard
VP, Human Resources