



UK Gender Pay Report

5th April 2022



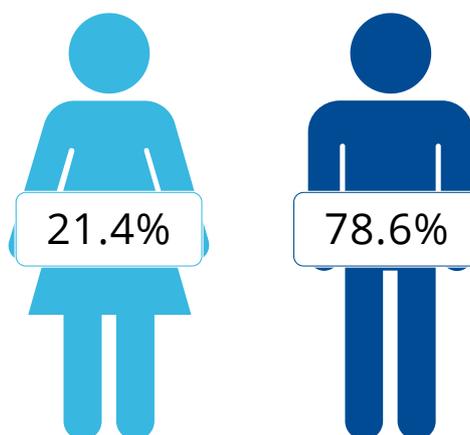
Reaction
Engines



At Reaction Engines we truly want our people to thrive. To make this possible, we need to create a safe culture, where our people are respected and valued for their differences, and everyone can be their authentic self. It is important to us that we make a positive contribution to society, and to our people, improving the world we live in through ethical and sustainable business practices and we can only do this if we have a united and diverse team who share our passions.

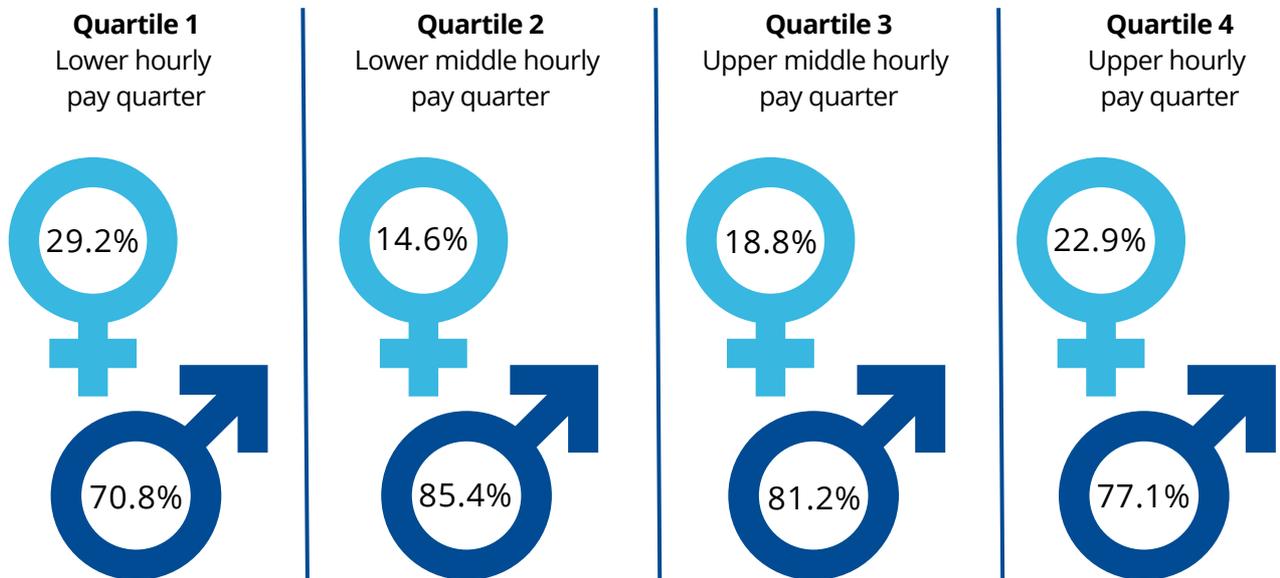
The Gender Pay Gap is the difference in average hourly earnings of relevant UK men and women employees across all roles, displayed as a mean and median figure.

Our data is based upon the snapshot date of the 05 April 2022.



We are delighted to report a 1.9% increase on our 2021 figures in the representation of women at Reaction Engines, however; we recognise we have some way to go to reach our target of 30% by 2030 and are working hard to identify new initiatives to support us in our mission.

Distribution of all UK employees across pay quartiles.



Women represent 21.4% of our UK employees, with the highest proportion in Quartile 1 (lower hourly pay quarter). This is due to a higher number of women in support function roles.

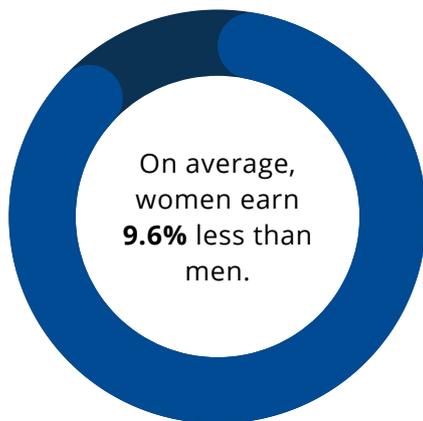
Women are the least represented in the middle two quartiles, currently dominated by Engineering. We are focusing our efforts on closing this gap as well as increasing representation across all areas of the business.



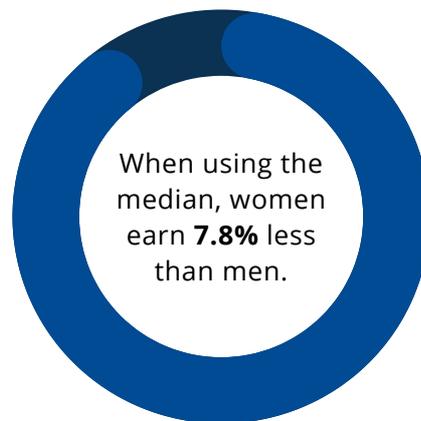
The Gender Pay Gap.

The Gender Pay Gap is not the same as equal pay. The Gender Pay Gap shows the difference in average hourly pay between men and women. Equal pay is the legal requirement that men and women employed at the same company, performing the same role, or work of equal value, receive the same pay. At Reaction Engines, we do not have an equal pay issue.

Mean Pay Gap



Median Pay Gap



We are pleased to report progress since our 2021 results, with a **reduction** in our median GPG of 1.7%.

According to the ONS, the UK's 2022 median GPG was 14.9%, this is 7.1% higher than ours at 7.8%.

The Bonus Gender Pay Gap.

No bonuses were paid in the 12 months leading up to the snapshot date.

Equity, Diversity, and Inclusion at Reaction Engines.

At Reaction Engines we are committed to ED&I and have set ourselves a goal of a least 30% of our workforce identifying as women and minority genders by 2030.

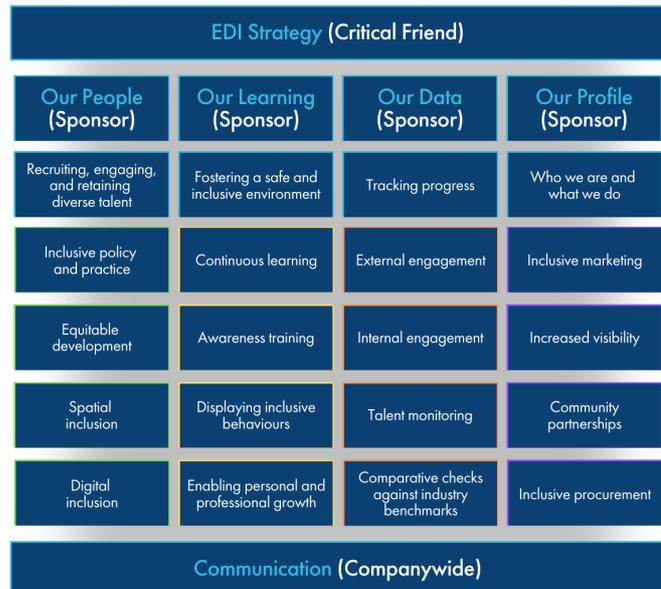
We know that our GPG is an issue of representation, however we are seeing progress within the sector with, according to Engineering UK, the percentage of women working in engineering roles increasing from 10.5% in 2010 to 16.5% in 2021. We are, however, aware that there is still much work to be done to close the gap.

In June 2022, we appointed a dedicated Equality, Diversity, and Inclusion Lead to strengthen our focus and build on our progress.

We created an ED&I strategy which responds to the needs of our people, seeks to break down barriers for those starting out or returning to their STEM career, and inspires women and girls to consider a career in engineering.

With equity and allyship at the forefront, we strive to ensure that the actions we take genuinely make a difference and to guide us on our journey, we are proud to be signatories of the Women in Aviation and Aerospace Charter (WIAAC) and The Armed Forces Covenant. We are also active members of The Association for Black and Minority Ethnic Engineers (AFBE) and in Dec 2022, announced a partnership with Stem Returners to support those returning from a career break. With the support of our established ED&I team we hold women's focus groups to help steer the conversation and drive change; produce a quarterly ED&I newsletter and provide a dedicated space on our company intranet for ED&I information sharing, toolkits and signposting; are reviewing our recruitment activities and employer brand to attract more applications from women; are expanding our career development and mentoring opportunities; and are delivering mandatory ED&I training.

Image: Our ED&I strategy.



Our strategy has four pillars: Our People, Our Learning, Our Data, and Our Profile.

Policy.

Our dynamic working policy enables our staff to split their week between working remotely and from our offices, as well as offering flexibility on working hours, supporting all employees to be at their best. To build on this, in Jan 2023 we launched a three-month 9-day fortnight trial. We're pleased to report that following positive feedback, the 9-day fortnight is now our default permanent working arrangement.

Our leave policies, whether maternity, shared parental, or special are competitive and we are also fortunate to have the availability of an onsite nursery, which we subsidise to support our employees' financial wellbeing when returning to work.

We are also very committed to outreach, using our passion and experience to engage with children and young adults to show them what opportunities there are in the STEM field, with the hope that we might, one day, inspire them to say, *"When I grow up, I want to be an engineer."*

Diversity Makes Beyond Possible.

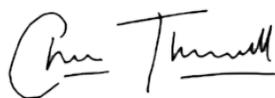
"We're building our business on diversity. Our inclusive culture is a place where all creative, curious and intelligent minds are welcome. Where different backgrounds, approaches and points of view are championed.

Together, there's no limit to where we can go".

Mark Thomas
Chief Executive Officer



Mark Thomas
Chief Executive Officer



Chris Thorold
Chief Financial Officer



Lisa Rudzki
HR Director

