

2024 UK GENDER PAY GAP REPORT

Reporting Period: 06-APR-2022 to 05-APR-2023

M E D P **A** C E



WHAT IS THE GENDER PAY GAP?

Under legislation that came into effect in April 2017, UK employers with more than 250 employees are required to publish their gender pay gap. The gender pay gap, not to be confused with the issue of equal pay, shows the difference in the average and median hourly rate of pay between women and men, expressed as a percentage of average and median male earnings. In accordance with legislation, we are publishing our fourth annual gender pay gap report, representing our UK-based entity, Medpace UK Ltd.

HOURLY & BONUS PAY GAPS

The mean is calculated by taking the sum of wages of all relevant employees and dividing the figure by the number of employees.

The median is the middle value with all pay values arranged in ascending order.

The mean and median are calculated separately for men and women, and the figures shown below represent the difference in comparing the mean and median pay of each gender.

For the purpose of the Hourly Pay Gap Analysis, relevant employee is considered to be any employee who is employed on the snapshot date and who is not being paid a reduced rate, or nil, during the pay period that includes the snapshot date as a result of being on leave. If an employee is paid less than their usual rate, or nil, during that period as a result of being on leave, then they are not regarded as a full-pay relevant employee. This means that any employee on statutory sick pay, maternity, paternity, parental, shared parental or adoption pay (where this is less than their normal full pay), or unpaid leave is excluded from the calculation.

Hourly Pay Gap		Bonus Pay Gap	
Mean	Median	Mean	Median
23.5%	7.7%	70.4%	32.2%

PROPORTION RECEIVING A BONUS

This calculation only looks at those men and women who met all eligibility requirements to receive a bonus and shows the percent of men and women that received a bonus reward out of all eligible employees within the same gender.

Male		Female	
95.4%		88.9%	
A	83	A	193
B	87	B	217

$A/B \times 100$

A = number of male/female relevant employees who were paid a bonus during the relevant period

B = number of male/female "relevant employees"

"Relevant employee" means anyone who was employed on the snapshot date (except partners in partnerships).

PROPORTION BY PAY BAND

By arranging all employees from lowest to highest paid, this table shows the percent of females and males that fall within each quartile.

Quartile	Female	Male
4th	62.3%	37.7%
3rd	74.1%	25.9%
2nd	72.2%	27.8%
1st	70.7%	29.3%

INCLUSION, WOMEN IN STEM, AND GROWTH STRATEGY

Since its founding, Medpace has instilled a culture that encourages and facilitates inclusion and equal opportunity for all applicants and employees. As such, Medpace has developed a strong record of hiring and developing women and minorities at all levels of the organization. Furthermore, Medpace is proud to be a growing employer, which hires more and more women into STEM careers. In 2023, Medpace UK headcount grew by 13.7%. Women accounted for 73.4% of our new hires. These women were largely hired into positions in the Clinical Research, and Data Sciences fields, which notably on a national-level tend to lack female representation. In recent estimates, only 13.0% of the overall UK STEM workforce are women.¹

As part of Medpace's growth strategy, we methodically look to hire employees early in their careers and thoroughly train them to excel in our disciplined operating model. In 2023, we hired 41 individuals into early-career-level positions. Of the 41 new hires, 29 (70.7%) were female. Similarly, in 2022, women made up 60.0% of our early-level career hires. Due to these hiring trends, our organizational median and mean pay gaps are skewed towards males. Nevertheless, through our training model, we are able to have women progress in their career and continue seeing more women being promoted to higher organizational roles.



HOURLY PAY EQUALITY MEASUREMENT

When comparing employees within peer groups (i.e., grouping employees by positions of similar scope) the average gap is less.

Hourly Pay Gap - Mean

Organizational Level	% Gap
Director +	23.4%
Sr. Management	-4.3%
Management	8.0%
Sr. Professional (Key)	8.9%
Sr. Professional	7.7%
Professional	0.3%
Support	5.3%

Hourly Pay Gap - Median

Organizational Level	% Gap
Director +	14.7%
Sr. Management	-3.0%
Management	5.4%
Sr. Professional (Key)	18.6%
Sr. Professional	7.7%
Professional	2.2%
Support	0.0%

Note: A negative pay gap represents a level in which women earn a higher hourly wage than men on average / at the median.

BONUS PAY EQUALITY MEASUREMENT

The bonus gap can also be attributed to our hiring trends. Upon hire at Medpace, most incumbents of early career positions must wait 1 year in order to be eligible to receive a discretionary bonus. This waiting period coupled with recent hiring trend led to bonuses only being paid out to 264 employees. Relatively small peer groups may lead to anomalous results. Further, since we have a large population of women in entry-level roles due to hiring trends in prior years, the median and mean bonus gap were also skewed. Finally, it is important to note that some peer groups have a small representation for one or both genders and just a few associates receiving ancillary compensation (e.g., commission, vesting schedule of stock-based compensation, etc.) can vary results extensively.

Bonus Pay Gap - Mean

Organizational Level	% Gap
Director +	41.5%
Sr. Management	62.7%
Management	-14.9%
Sr. Professional (Key)	10.3%
Sr. Professional	-75.3%
Professional	-42.8%
Support	20.0%

Bonus Pay Gap - Median

Organizational Level	% Gap
Director +	4.5%
Sr. Management	43.7%
Management	13.5%
Sr. Professional (Key)	25.2%
Sr. Professional	-70.3%
Professional	0.0%
Support	-21.4%

Note: A negative pay gap represents a level in which women earned a higher bonus than men on average / at the median.

WORKFORCE ANALYSIS

As of 01-JAN-2023, women made up 70.1% of our workforce. In 2023, we promoted 41.8% of our female population to a higher level within their current position compared to 41.8% of males (e.g., Coordinator I to Coordinator II).

In terms of moving employees up to higher levels of the organization (e.g., Coordinator to Manager), 19.4% of females were moved upwards to a position within a higher level of our organizational structure, whereas 19.8% of males were moved upwards. While we continue to promote and provide opportunities for women to earn more, we view the organizational level movement as an area of continued focus, particularly as means to narrow the overall pay gap.

SUMMARY

Based on this analysis, we are confident that our gender pay gap does not stem from paying men and women differently for the same or equivalent work, but is a result of hiring significantly more women, including significantly more women in entry-level roles, than men.

To ensure there are equal opportunities for both men and women, we will continue to perform the following:

- We continue to evaluate and improve upon our processes and mechanisms surrounding promotions and hiring to ensure that they continue to present equal opportunity to all employees and applicants.
- We continue to provide training to any staff involved in decisions about promotions and pay.
- We continue to evaluate career paths and assigned pay grades to ensure a fair structure for both current and new employees.
- We will continue to perform pay and benefit audits regularly to ensure equitable total rewards.
- We continue to promote and hire woman into leadership roles. Of note, our global Executive and Director leadership team consists of 51.4% females, which is a celebrated feature of our workforce. As our headcount continues to grow organically in the UK, more women will have the opportunity to be identified for senior roles.

While we maintain a relentless focus on increasing the number of women in senior positions, we will also be continuing to work hard to minimize any peer group pay gaps. Medpace is proud to be both a culturally diverse and gender diverse company. We believe this diversity, which can be found across all Medpace departments, is a strength and helps us achieve our mission to accelerate the global development of safe and effective medical therapeutics. Further, Medpace will continue to seek top talent to join our organization and will continue to employ women in male-dominated STEM positions.

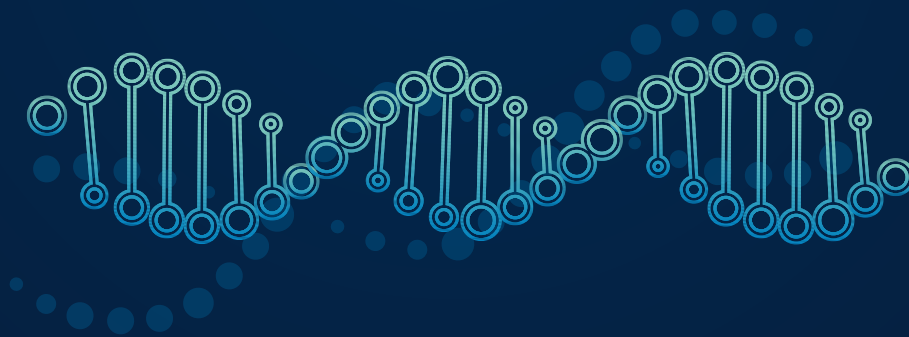
We confirm that our data has been calculated according to the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



Amy Gasser Callow
Vice-President, Human Resources and Assistant General Counsel

REFERENCES

1. STEM Graduates. (n.d.). Women in STEM | STEM Women | Statistics. Retrieved from <https://www.stemgraduates.co.uk/women-in-stem>.



FULL-SERVICE CLINICAL DEVELOPMENT

M E D P A C E

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