

GENDER PAY GAP REPORT



2025

Gender Pay Gap Report

VISION

Our products and technologies help diagnose and treat more than 30 million people every year

MISSION

To help Humanity by Improving the Detection and Treatment of Disease

VALUES

We have **COURAGE** to face challenges with determination, honesty, and resourcefulness
CANDOR to speak openly and respectfully
COLLABORATION that recognizes teamwork as the key to success
CAMARADERIE that is genuine and supportive
COMMITMENT to our cause

Surmodics is an equal opportunities employer. Women and men in Surmodics are paid equally for the same or similar roles, taking experience, tenure, and performance into account.

In line with our values, we aim to be inclusive, communicate openly and treat everyone with respect.



INTRODUCTION TO GENDER PAY GAP

What is gender pay gap and how is it calculated?

The gender pay gap refers to the difference in average gross hourly earnings between women and men across all paid employees—not just those performing the same job or working under similar conditions. It does not account for differences in roles, seniority, experience, or working patterns. As such, a gender pay gap does not necessarily indicate discrimination or a lack of equal pay for equal work; rather, it often reflects differences in gender representation across various roles and pay levels. For example, if women are more likely to occupy lower-paid positions within an organisation, the gender pay gap will typically be wider.

The gender pay gap is different from 'equal pay', which is to ensure that women and men doing equal work of equal value receive equal pay, accounting for legitimate differences such as tenure and experience. Employers who have effective equal pay policies in place could still have a gender pay gap, if women and men are unevenly represented across different levels or functions within the business. Therefore, the existence of a gender pay gap does not, on its own, indicate an issue with equal pay.



USEFUL DEFINITIONS

Mean gender pay gap

The mean gender pay gap is the difference between the average salary of all female employees, and the average salary of all male employees, expressed as a percentage of men's average hourly pay.

Median Gender Pay Gap

The median gender pay gap is calculated by comparing the middle values in the range of hourly earnings for men and women i.e. If you were to group all employees by gender and line them in order of hourly earnings from lowest paid to highest paid, the median gender pay gap compares the female in the middle of their line with the middle male, and is expressed as a percentage of the median male hourly pay.

Quartile

A quartile refers to one of four equal groups into which all employees are divided when ranked according to their hourly remuneration, from lowest to highest.

The Bonus Pay Gap

The bonus gender pay gap measures the difference between the mean and median bonus payments received by men and women during the reporting period, expressed as a percentage of men's bonus pay.

Surmodics has chosen 1 June 2025 as its "snapshot date" for the purposes of reporting on the gender pay gap.



GENDER PAY GAP RESULTS

2025 IRELAND



01 Overall Gender Split

Category	Female	Male	Total
All employees	54%	46%	100%
Part-time employees	78%	22%	100%
Temporary employees	80%	20%	100%

02 Representation by Pay Quartiles

Quartile	% of Females	% of Males
Upper Quartile	43%	57%
Upper Middle Quartile	52%	48%
Lower Middle Quartile	65%	35%
Lower Quartile	52%	48%

03 Gender Pay Gap

Category	Mean	Median
Hourly Remuneration	18%	20%

GENDER PAY GAP RESULTS

2025 IRELAND



04 Percentage of employees paid a Bonus & percentage of employees who received Benefit in Kind

Category	Females	Males
Bonus	96%	100%
Benefit in Kind	88%	98%

05 Bonus Gender Pay Gap

Category	Mean	Median
All employees	49%	24%

Note: Figures for part-time employees and temporary employees have been calculated internally, however, due to the very small sample size, the specific figures for these categories have been omitted from the published report in order to protect the confidentiality of these employees. These categories of employees have been included in the broader "All employees" category.

ABOUT THE DATA

Our workforce comprises 54% female employees and 46% male employees. While women represent a larger proportion of our workforce across lower, lower middle, and upper middle quartiles, the upper quartile – which includes the highest-paid roles – has a greater proportion of men. This distribution contributes to the gender pay gap observed.

The percentage of both females and males who receive a bonus is high. Similarly, the percentage of employees who received benefit in kind is high among both genders, with the difference relating to the rate of take-up between females and males.

Over the past year, females accounted for the majority of external hires, and more females were promoted internally than males. These developments reflect our commitment to creating a more balanced and inclusive workplace, and we believe these developments will positively influence representation at all levels in the future.

It is also important to acknowledge the broader context. The STEM (Science, Technology, Engineering, and Mathematics) industry continues to face a significant underrepresentation of women in both technical and leadership roles. This industry-wide imbalance continues to be a key factor contributing to the gender pay gap within Surmodics.

In the following section of the report, we outline the proactive steps our organisation is taking to support diversity and inclusion in the workplace.



WHAT ARE WE DOING TO SUPPORT D&I

Recruitment

Our overall female representation has increased year on year in the organisation. Surmodics is an equal opportunity employer, and this is referenced on all jobs advertised internally & externally. All suitably qualified applicants receive consideration for employment, without regard to race, colour, religion, age, sexual orientation, gender or gender identity, family status, national origin, disability, civil status or membership of the traveller community. We ensure that our talent acquisition process focuses primarily on employee and candidate experience with diversity and equity considerations embedded in all aspects of the recruitment lifecycle.

Comprehensive salary determination process

We utilise external salary benchmarking data surveys to set competitive salary ranges for each role. This data is reviewed twice during the year to ensure we are keeping up with market data. We have recently introduced a new compensation software called HRSoft for the merit, market and promotion planning cycle. This helps to ensure consistency and transparency across the organisation and facilitates a robust and fair compensation approval process.

Career Growth and Training

All role profiles, regardless of position or grade, are standardised with Job Summary, Responsibilities, Experience and Qualifications, Competencies and Attributes and Core Behavioural Competencies. This transparent approach supports overall career development. We are committed to helping our employees gain valuable experience and skills that will support their career progression. In 2024, one third of our employees successfully completed accredited further education or training courses to support their career development. The gender breakdown of employees participating in these courses equated to 63% female and 37% male.

The company has a strong culture of promoting from within, with over 60% of employees having received at least one promotion during their tenure. During the reporting period, more females have been promoted than males – 55% female versus 45% male. This includes both permanent promotional opportunities and temporary assignment opportunities.

WHAT ARE WE DOING TO SUPPORT D&I (CONT'D)

Family friendly Policy Development

Over the last number of years we have introduced a wide range of family-friendly leaves and supports available to all employees. We regularly review and update our Family Policies and are delighted to offer an element of paid maternity and paternity leave to help parents achieve a better work-life balance. Over time, we hope this will help to facilitate the retention of women in the company and contribute to increased representation of women in management positions.

We also have a diverse Employee Wellbeing Programme in place, with events including Female led health talks, International Women's Day events, and health promotion activities that impact mostly women e.g. menopause support & breast cancer awareness.

CSR

Commitment to Sustainability – We have a robust sustainability action tracker in place, and our sustainability team is comprised of cross functional colleagues, both men and women, who actively participate in site based and community-based sustainability projects.

Commitment to our Community – In 2024 we kick started a programme with a local all-girls secondary school where we invited senior students and their teachers to the company for the day to learn all about the different aspects of the medical device industry, learn about the facility and the products we make and provide these students the opportunity to meet colleagues working here. This has had a positive impact in the local communities and encourages young women to consider careers in STEM. In 2025, we continued this partnership and look forward to continuing to support our local educational institutions.

Final word/Conclusion

Here at Surmodics, we have taken a number of steps to try and combat the gender pay gap. While we are making progress, we know that there is still a long way to go in addressing this issue. We remain committed to further increasing the representation of women in all areas of our business and at every level of the company, and to addressing these imbalances.

