

# **UK GENDER PAY GAP 2022 REPORT**



**Honeywell**

# INCLUSION AND DIVERSITY AT HONEYWELL

In 2022, we emerged from the pandemic to reconnect with many of our colleagues in person for the first time in several years. In this new era of post-Covid recovery, Honeywell continues to look for ways to strengthen our culture, increase workplace flexibility, and build engagement. Our people are behind every innovation, invention, and breakthrough. At Honeywell, **The Future Is What We Make It – and we are all Futureshapers.**

The pandemic has had a lasting impact on how people want to work, and we know that providing flexibility to help employees to improve their work-life balance is of critical importance. In 2022, we sharpened this focus on well-being and flexibility by formally launching a Hybrid 3+ Working Arrangement for positions that can be carried out remotely in many markets around the world, including in the UK. We normalised openness about mental health, raising awareness of the benefits available to our Futureshapers and their families.

2022 was a successful year for Inclusion & Diversity (I&D) and social responsibility at Honeywell. We hosted a Global Inclusion & Diversity Month; launched Transgender and Disability Inclusion toolkits; introduced several self-identification options; and expanded our employee affinity groups to nine, with over 10,000 Futureshapers supporting at least one.

In 2022, we continued to foster an environment where every Futureshaper can, and should, make an impact, make real connections, and make their best selves. Honeywell Accelerator, our operating system, includes a modern and engaging digital learning platform that equips employees through consolidating access to learning and development programs across commercial excellence, strategy, finance, innovation, supply

chain, customer experience, and people leadership. With over 150 learning modules and 42 role-specific learning journeys, we provide Futureshapers with greater access to Honeywell-centric training, tools, processes, and templates.

Honeywell remains committed to recruiting, developing and retaining talent from diverse backgrounds and cultures to build upon different experience, perspectives, abilities and ideas. This includes continuing our focus on making the engineering and technology sector one that can attract more women to launch and develop their careers at all levels. Relationships with organisations like UK-based STEM career firm Gradcracker continue to provide us the opportunity to attract new Futureshapers at key stages of their careers. Our UK apprenticeship program also continues to attract Futureshapers at an intermediate to degree level, building their competencies in disciplines such as field service, manufacturing and research and development.

Diversity enables the high levels of quality and innovation demanded by our customers, and it helps us develop technologies that improve the quality of lives worldwide. I&D is a foundational principle at Honeywell – as a fundamental enabler for our business, and because it's simply the right thing to do.

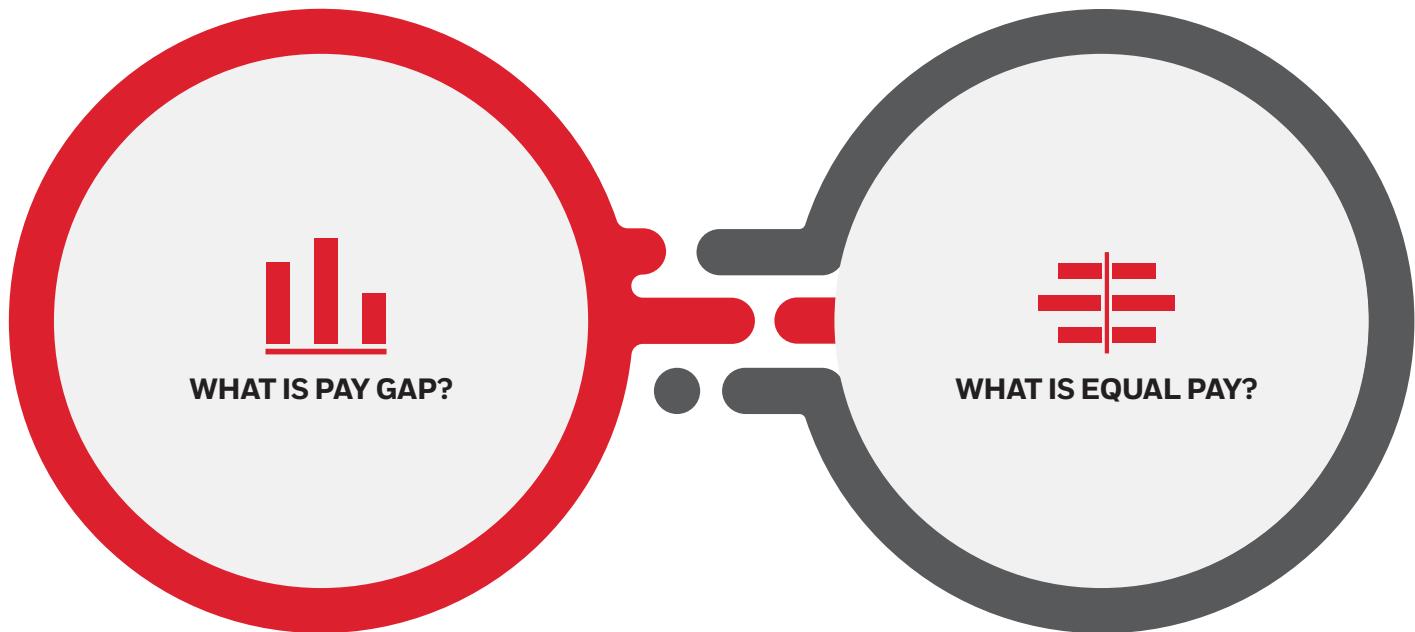


**JAKOB THYREGOD**

Vice President, Human Resources,  
EMEA and High Growth Regions, Honeywell

# GENDER PAY GAP REPORTING

Intending to promote greater gender diversity, the UK Government requires all employers with 250 or more employees to disclose their gender pay gap on an annual basis.



- Shows aggregated data about all jobs at all levels to reveal any overall differences in compensation between men and women.
- Not an indication of pay inequality since men and women may be in different roles. Nevertheless, this is something Honeywell takes very seriously.
- Compares pay for men and women performing the same or equivalent jobs.
- Reflects possible discrimination in pay if the men and women are being compensated differently for the same work.

## MEAN VS. MEDIAN

### MEAN

$$8 + 8 + 8 + 8 + 8 = 40 \div \text{Total number of employees} = \text{Average Pay}$$

Mean is the same thing as average: the sum of all values divided by the total number of values.

### MEDIAN

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Median is the middle point of the data set: half the values will be less than the median, and half will be above.

# HONEYWELL UK GENDER PAY GAP 2022

Honeywell has approximately 3,500 employees across the UK. Each of the company's core business groups – Aerospace, Safety and Productivity Solutions, Honeywell Building Technologies, and Performance Materials and Technologies – are present in the UK, with operations spanning manufacturing, product development and testing, customer support, sales, and business administration.

Received bonus reports the percentage of men and women who received an annual, and/or ad-hoc (off-cycle) bonus along with recognition awards. Honeywell awards bonuses to employees working in roles based on level of seniority, company performance, and individual performance, as well as numerous other metrics.

Pay quartiles represent the total number of men and women into four groups, based on pay. Full details of mean pay gaps per UK business entity, plus other statistics required to be reported, are in the appendix of this document.



The following figures (rounded to one decimal point) reflect the 2022 pay gap data across all Honeywell businesses in the UK:



THE MEAN (AVERAGE)  
PAY GAP IS: **26.2%**

THE MEDIAN (MID-POINT)  
PAY GAP IS: **30.3%**



PERCENTAGE OF  
**MEN** THAT RECEIVED  
A BONUS: **62.3%**

THE MEAN  
(AVERAGE) BONUS  
GAP IS: **20.9%**

PERCENTAGE OF  
**WOMEN** THAT RECEIVED  
A BONUS: **52.1%**

THE MEDIAN  
(MID-POINT) BONUS  
GAP IS: **91.7%**



## GENDER BREAKDOWN PER PAY QUARTILE

	♂	♀
	MALE	FEMALE
LOWER QUARTILE	<b>60.6%</b>	<b>39.4%</b>
LOWER MIDDLE QUARTILE	<b>83.2%</b>	<b>16.8%</b>
UPPER MIDDLE QUARTILE	<b>85.0%</b>	<b>15.0%</b>
UPPER QUARTILE	<b>85.5%</b>	<b>14.5%</b>

# SUMMARY

While Gender Pay Gap is limited in its ability to identify gender diversity issues in the workplace and cannot be used as a measure of pay inequality, Honeywell welcomes the focus that the UK Government's initiative places on what is an extremely important topic. It must be considered as one element of a broader effort by all businesses to continuously monitor and improve gender diversity, alongside other forms of diversity and inclusion, in the workplace.

We remain committed to encouraging more women to join our company at all levels and supporting them in creating successful and rewarding careers with us, as part of our overall strategy of increasing diversity and inclusion within our organisation.





# APPENDIX: GENDER PAY GAP STATUTORY REPORTING

To promote greater gender diversity, the UK Government requires all employers with 250 or more employees to disclose their gender pay gap on an annual basis. In compliance with these regulations, Honeywell is reporting its pay gap for four UK legal entities, which together account for more than half (2,100) of Honeywell's UK employees.

## HONEYWELL UK GENDER PAY GAP PER LEGAL ENTITY WITH MORE THAN 250 EMPLOYEES

HONEYWELL ENTITY	Hourly Pay Gap (Mean)	Hourly Pay Gap (Median)	Bonus Gap (Mean)	Bonus Gap (Median)	Proportion of M who Received Bonus	Proportion of F who Received Bonus
Honeywell Control Systems Ltd.	18.9%	15.5%	16.0%	95.8%	70.9%	56.0%
Honeywell Normalair-Garrett (Holdings) Ltd.	4.8%	4.3%	6.0%	13.3%	69.6%	67.7%
Novar ED&S Ltd.	24.6%	37.8%	23.6%	44.4%	47.0%	40.4%
Trend Control Systems Ltd.	26.4%	29.7%	35.2%	96.8%	64.2%	55.3%

HONEYWELL ENTITY	Proportion of Employees in Lower Pay Quartile		Proportion of Employees in Lower-Middle Pay Quartile		Proportion of Employees in Upper-Middle Pay Quartile		Proportion of Employees in Upper Pay Quartile	
	M%	F%	M%	F%	M%	F%	M%	F%
Honeywell Control Systems Ltd.	66.9%	33.1%	86.6%	13.4%	81.5%	18.5%	85.5%	14.5%
Honeywell Normalair-Garrett (Holdings) Ltd.	65.2%	34.8%	88.5%	11.5%	88.7%	11.3%	85.2%	14.8%
Novar ED&S Ltd.	54.5%	45.5%	77.3%	22.7%	91.0%	9.0%	76.1%	23.9%
Trend Control Systems Ltd.	75.4%	24.6%	76.6%	23.4%	89.1%	10.9%	89.2%	10.8%

All figures rounded to one decimal point.

## Honeywell International

855 S Mint St  
Charlotte, NC 28202  
800-582-4263  
[www.honeywell.com](http://www.honeywell.com)

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