



Ambition/
Focus/
Integrity/
Openness/
Respect/

Gender Pay Gap Report 2024-2025



Our Vision

Rayner is focused on providing the best visual outcomes for clinicians and patients.

We are driven by science to improve performance and safety.

We commit ourselves to be a great partner and be easy to do business with.

Ambition / We play to win

Focus / We put patients first

Integrity / We keep our promises

Openness / We are passionate about new ideas

Respect / We support each other

Rayner

OXFORD
Gender Pay Gap Report
We support each other

Introduction

At Rayner we are committed to our people, believing that everyone within our business plays a vital role in shaping our future and achieving our goals.

We take great pride in offering a broad spectrum of rewarding and meaningful career opportunities at Rayner across our global business. Our culture is diverse and inclusive, and our core values underpin how we work. Our purpose - making a difference to patients and surgeons – is at the heart of everything we do.

Rayner is dedicated to nurturing talent, ensuring every person is equipped to reach their full potential. We regularly evaluate our total reward practices both internally and externally, to maintain fairness and equality. We believe that Gender Pay Gap, reporting alongside Equal Pay is important as it provides an opportunity for openness (one of our core values) throughout every part of our Business.

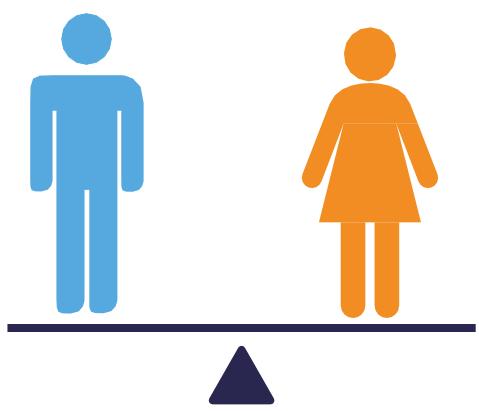


Tim Clover
CEO



“GENDER PAY GAP” REPORTING AND “EQUAL PAY” REFER TO TWO DISTINCT ISSUES:

1. Gender Pay Gap is the difference in average (mean and median) pay of men and women, regardless of role, across an organisation. From April 2017 it became a legal requirement for UK employers with more than 250 staff to publish this data annually. It is expressed as a percentage difference between the mean or median figures for each gender.
2. Equal Pay means that men and women in the same employment performing equal work must receive equal pay. It is a legal requirement as set out in the Equality Act 2010.



Gender Pay Gap Figures

The table below shows the overall gender pay gap figures within Rayner UK. The data is based on the hourly rates of pay taken on the snapshot date of 5th April 2025 and bonuses paid in the year up to 5th April 2025.

Employer name	Rayner Intraocular Lenses Limited	
Number of male and female employees	Female	Male
	253	261
The difference in mean (the average) pay between male and female employees	22%	
The difference in median (middle value) pay between male and female employees	4%	
Number of male and female employees in each band	Female	Male
	Lower Quartile A	51%
	Quartile B	49%
	Quartile C	59%
	Upper Quartile D	41%
The difference in mean (average) bonus pay between male and female employees	48%	
The difference in median (middle value) bonus pay between male and female employees	52%	
Proportion of male and female employees who received any bonus pay	Female	Male
	11%	61%
	17%	64%
	19%	49%



Understanding our Gender Pay Gap

DIFFERENCE IN PAY AT RAYNER

Having reviewed our equal pay across the business, it is evident that men and women performing in the same/similar roles are paid equally and therefore we are compliant with the Equality Act 2010.

Compared to 2024 our headcount has increased by 18%. The percentage split between gender across all levels has not changed in the reporting year, remaining balanced with 51% men vs 49% women.

When comparing average hourly pay, we have seen a 5% improvement in women's pay vs 2024 and 11% of women receive a bonus vs 17% of men. Despite this being 64% lower than men it is a 22% improvement on 2024.

There has been an improvement in the upper quartile (D), where women now occupy 39% of this quartile compared to 2024 where they occupied 35%. This is a result of an increased representation of women in senior roles, due to a focus on delivering our commitments from the 2024 Gender Pay Gap report.

Despite the improvement there is still a difference in our gender pay in the upper quartile (D) and this is largely driven by two factors.

Firstly, within our business, men tend to hold more senior roles although we are proud to see a steady rise in the number of women in these positions over recent years. While women are well represented across the lower pay quartiles, this concentration in those areas contributes to the gender pay gap under the official Gender Pay Reporting methodology.

In our industry, which is scientific and highly regulated, the gender pay gap can also be influenced by the fact that several of our roles require STEM (Science, Technology, Engineering & Mathematics) skills and qualifications. Unfortunately, women are still underrepresented in these fields in the UK today. We require STEM skills and graduates for a number of our roles in Rayner, such as Eye Science, R & D, Finance, Engineering and IT, which further reflects the broader trend.

DIFFERENCE IN BONUS PAY

Our reward practices are related to achievement against targets and are aligned with a scaled bonus plan based on seniority of role. Our demographic with more women than men in the lower paid quartiles creates a gap.

Closing the Gender Pay gap

We are extremely proud of our equal pay status across the organisation. However, having reviewed our data several focus areas have been identified to support our journey to close the gender pay gap.

We have revitalised our recruitment and selection practices, enhanced our internal development programmes and had a track record of internal promotions and development opportunities. In addition, we will;

RECRUITMENT & SELECTION

Continue to create a fair, inclusive and transparent process to ensure equal opportunities for all candidates. We will continue to use skill-based assessments and structured interviews for recruitment and selection, aiming to have a mixed gender shortlist of candidates.

We will ensure transparency to promotion, pay and reward processes and promote equal pay for equal work when setting salary for new hires/promotions.

TALENT & SUCCESSION PLANNING

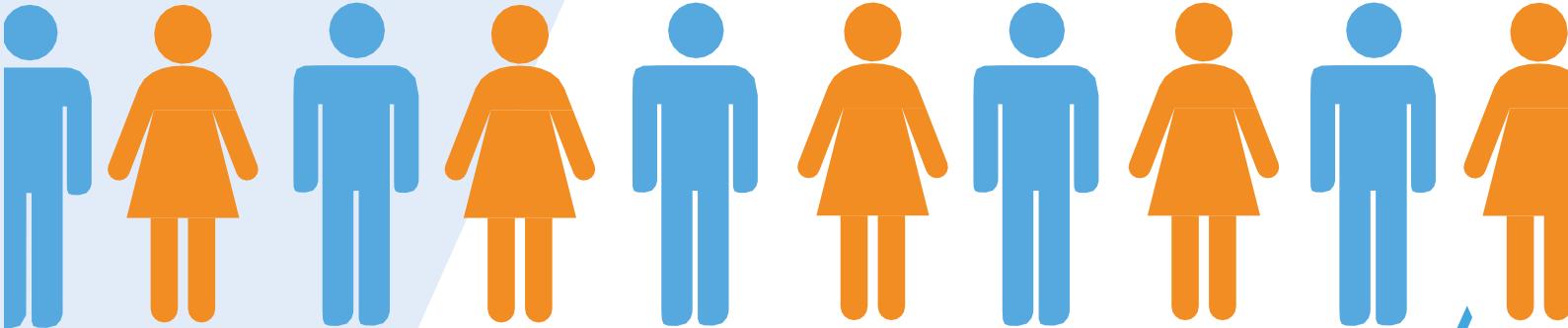
We will create targeted development programs to ensure that we continue to develop an equal talent pool by providing attractive, creative and flexible opportunities. Foster an inclusive culture where we promote equal opportunities for career development and when planning for future leadership actively consider diverse candidates for key positions and aim for a gender-balanced pipeline for our critical roles.

COACHING & MENTORING

We want our people to be confident when taking their next career step, we recognise it can feel daunting. We will continue to provide coaching and mentoring they may find helpful to assist them in their careers and professional development.

LEARNING & DEVELOPMENT

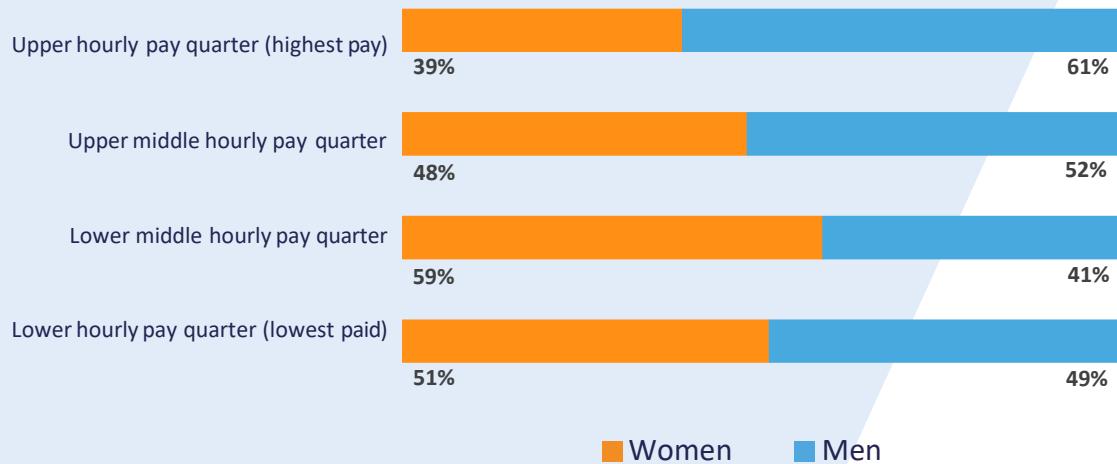
We have a solid performance management process with employees having personal development plans and we offer a diverse range of learning and development opportunities to support our employees in personal growth as well as the achievement of their career goals.



Statutory Submission

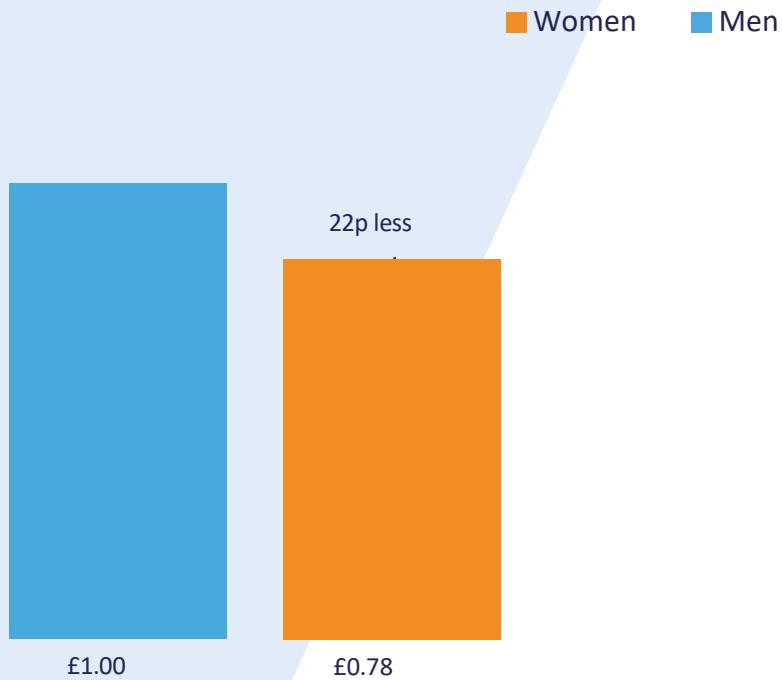
THE PERCENTAGE OF WOMEN IN EACH PAY QUARTER

In this organisation, women occupy 39% of the highest paid jobs and 51% of the lowest paid jobs.



HOURLY PAY GAP

When comparing mean (average) hourly pay, womens mean hourly pay is 22% lower than mens.



In this organisation, women earn 96p for every £1 that men earn when comparing median hourly pay. Their median hourly pay is 4% lower than mens.

Statutory submission

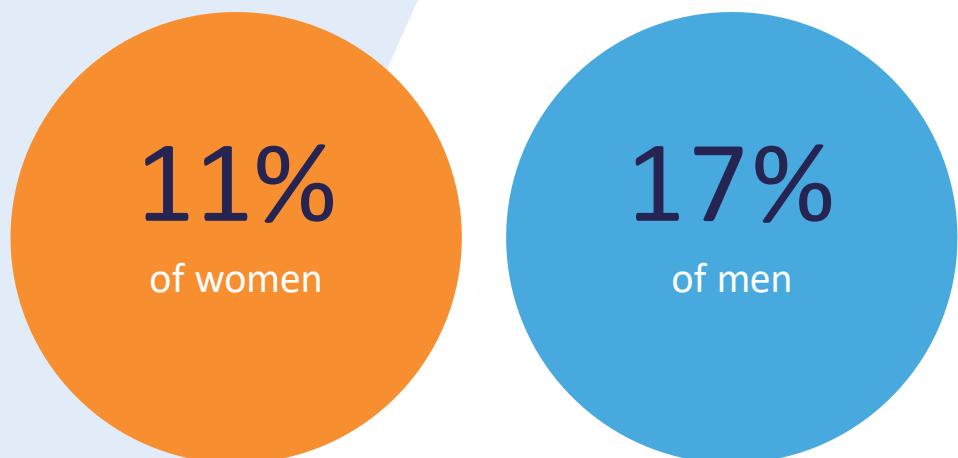
BONUS PAY GAP

When comparing mean (average) bonus pay, mean bonus pay for women is 64% lower than for men.



The difference in the median bonus pay between male and female employees is 19%

Who received bonus pay



Our Commitments

Rayner is committed to equal opportunity in all areas of its work. All individuals will be treated in a fair and equal manner and in accordance with law regardless of gender, marital status, race, religion, colour, age, disability or sexual orientation.

We are confident that any variation in pay across genders at Rayner is based on the distribution of our demographic rather than any underlying issues regarding equal pay. We are committed to continuing to actively monitor and manage our payment practices to ensure that this remains fair and equitable.

Continuing to monitor
our annual reward
process to ensure it
remains
bias free

Continuing to
review and align our
people
practices ensuring
systematic integrity

Talking about gender
pay openly and
transparently in line
with our core values

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Find us on    

www.careers.rayner.com

