



Novo Nordisk Limited
Gender Pay Gap Report 2024

Novo Nordisk UK – at a glance

Novo Nordisk is a leading global healthcare company founded in 1923 and headquartered in Denmark.

Our purpose is to drive change to defeat serious chronic diseases built upon our heritage in diabetes. We do so by pioneering scientific breakthroughs, expanding access to our medicines and working to prevent and ultimately cure disease. Novo Nordisk employs about 76,300 people in 80 countries and markets its products in around 170 countries.

Here in the UK, Novo Nordisk Limited has field, home-based employees and office employees based in Gatwick. The UK is also a hub for a growing number of employees with a virtual working set-up who are hosted by the UK hub with a reporting line outside of the UK.

This report is based on data for Novo Nordisk Limited employees, a total population of 473.

This is a reduction in the number of employees compared to the previous years report, as we have separated legal entities from NNRCO, who were previously reported within our results.

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‘Novo Nordisk is dedicated to ensuring fair compensation practices for all employees, irrespective of gender.

By maintaining a focus on equity and inclusion, we unlock the potential of all employees and the diversity they bring to Novo Nordisk.

I am proud of our achievements but acknowledge there is still work to do.

I invite you to explore our report and the commitments we have made in support of continued improvements for equity, for the benefit of our employees, and the patients we serve.’

**Sarah Bowyer, Senior Director
People & Organisation**

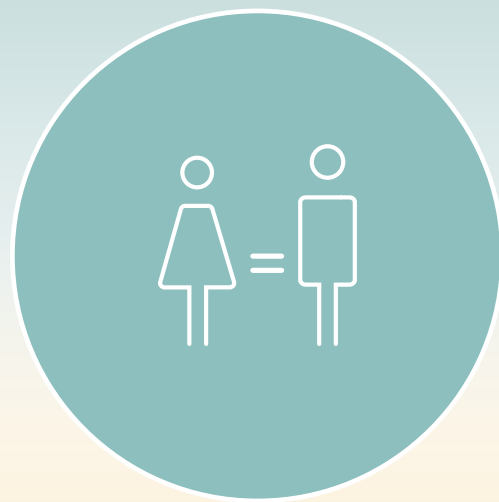
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What is Gender pay gap & how is it calculated



In line with Gender Pay Gap Reporting (GPGR) regulations, all UK companies with more than 250 employees are required to publish their GPGR statistics using data as of 5th April, annually.



In this report, we have calculated:

- The gap in pay
- The gap in bonus payments
- The proportion of men/women at each pay quartiles
- and proportion of men/women receiving bonus pay-outs over the previous 12 months period (6 April 2023 to 5 April 2024)

Gender pay gap is calculated by using Hourly Pay based on employee's weekly working hours:

- Hourly pay includes Ordinary pay (basic pay + allowances) and Bonus pay
- Positive gap means that men's hourly pay is higher than women

Employees are sorted from the highest to lowest hourly pay and divided into 4 quarters to define pay quartiles, with an equal number of employees in each section.

It is important to remember that this is different to the issue of 'equal pay' (governed by the Equality Act 2010) which is the legal right for men and women to be paid the same for equal work.

Sustainable Pay

In Novo Nordisk, Sustainable Pay is defined as having pay practices that can be maintained over time and still be fair, equal, and competitive. Aiming to be an attractive and sustainable employer, Novo Nordisk treats Sustainable Pay as a critical element of building and engaging a diverse and inclusive workforce, while fulfilling our social commitment of being a responsible company.

We do so by looking at elements as listed below and building them further:

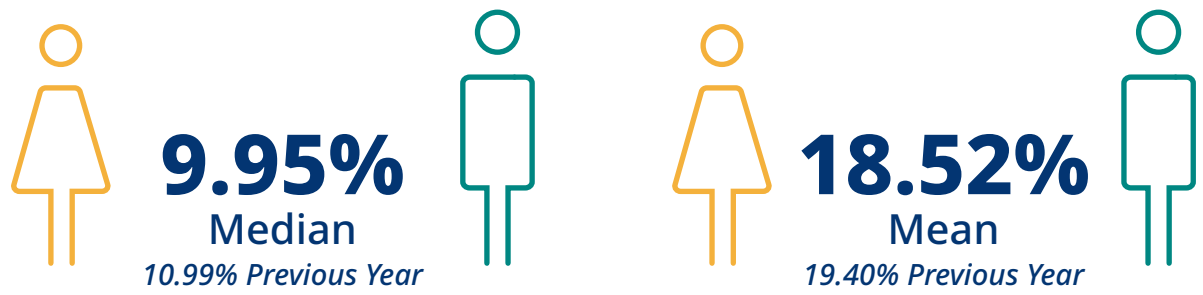
- Gender Pay by an annual exercise to identify gender-based pay gaps
- Equal Pay by an annual exercise to identify equal pay risks
- Internal Pay by building meaningful differentiations between functions, therapy areas etc where relevant
- Minimum Pay by an annual exercise to identify minimum living wage risks

As part of this work, we aim to identify and mitigate any relevant gap but more importantly to continuously investigate how we can remove biases from the ongoing key rewards processes and decisions.



Our results

Gender Pay Gap



Comments

- We have seen a reduction in the median gender pay gap, by 1.03% and a reduction in the mean gender pay gap by 0.89%
- The results remain similar to last year due to low rates of attrition.
- The gap remains in the upper and lower quartiles, this is driven by high male earners and the lower quartile being dominated by female employees.

Gender Representation



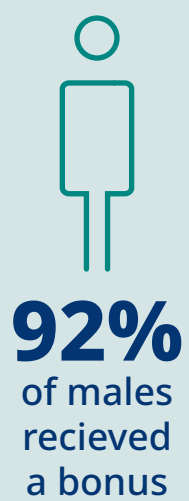
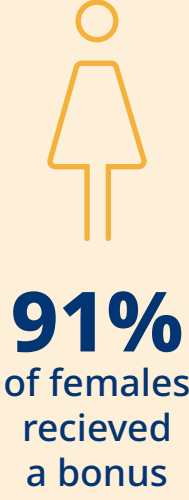
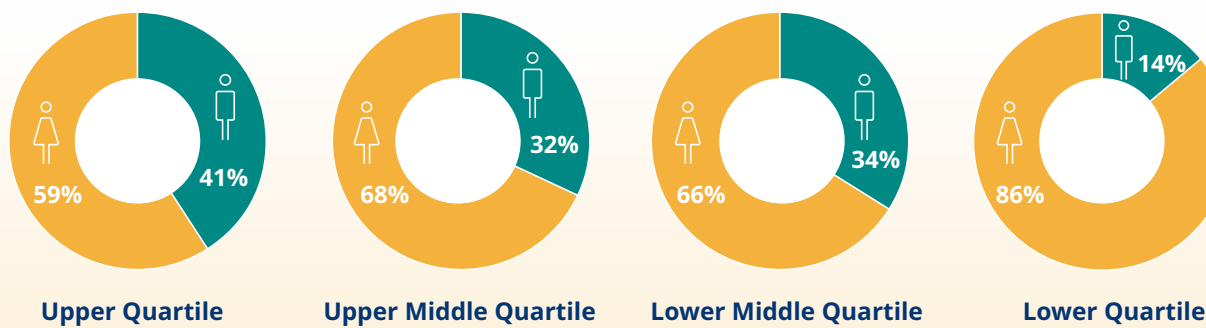
Bonus Gap



Comments

- The median bonus pay gap has reduced by 1.83% and the mean has increased by 1.22%
- Target bonus is described as a percentage of base salary for non-sales roles and the percentage of bonus is higher for the senior leaders, as defined by the global incentive scheme where the male representation of this group are higher earners.
- The cases where employees did not receive a bonus are explained by the employees hire date that causes ineligibility to bonus as per our bonus scheme rules

Distribution per Pay Quartile



Our commitment



What actions are we taking?

This year we have seen our gender pay gap reduce. We remain committed to reducing this further and are proud of the work we are doing to build a diverse workforce and foster an inclusive and engaging environment for all our employees, both here in the UK and globally.



Policies and practices

As a forward-thinking organisation, we have always prioritised practices that both adhere to legislative requirements but also embody our values of openness, accountability and respect. Our job structure and pay ranges already help us maintain equitable pay across our workforce and in 2024, we continued to drive transparency in reward practices, introducing a pay transparency approach to bring clarity in understanding our pay philosophy, salary structure and reward distribution. This will help to ensure that every employee understands the 'why' and 'how' behind their compensation, fostering a culture of trust and inclusivity.

As well as supporting a wide range of flexible working options, including hybrid and virtual working, we have continued to strengthen our commitment to supporting employees and their families with significant policy enhancements, including our global minimum standards on parental leave for non-birthing parents and Carers Leave. These enhancements reflect our dedication to fostering a workplace where both career progression and family well-being are equally valued and supported.

Supporting female leaders

We are continuing to build a more diverse and inclusive organisation representative of the patients we serve. We have continued to focus on increasing the number of women at senior levels roles and in 2024, in the UK we achieved gender balance across all leadership levels, including our Executive Leadership. We continue to embed inclusive recruitment practices including running License to Hire training for all our managers. Additionally, we are identifying different recruitment channels and job boards that can be used to ensure we attract the broadest range of candidates.

Female leaders have participated in a regional mentoring programme, specifically aimed at nurturing a pipeline of talented female leaders with aspiration and potential to take on a senior leadership role within a 5-year horizon. The programme offers mentoring, career discussion, visibility, and coaching.

Our enhancements to family and carers leave have also been coupled with more innovative support mechanisms, including the introduction of a maternity returner coaching programme to support our maternity returners as they re-enter the workplace.

Diversity, equity, inclusion and belonging

We remain committed to being a diverse and inclusive organisation, harnessing the skills and expertise of all our people and attracting the best talent to help us serve more patients.

We strive to integrate DEIB into our core people practices, particularly our inclusive recruitment practices. We continue to embed our global inclusive recruitment guidelines and added additional recruitment training for all people managers and have harnessed AI tools to help our Talent Acquisition Team create inclusive job postings.

We are also committed to stopping sexual harassment in the workplace through the development of our new framework, in line with all statutory requirements. Additionally in 2025 we will focus on becoming a menopause friendly organisation.

A strong emphasis has been placed on inclusive leadership, educating our leaders to ensure they foster safe and inclusive environments for their teams to assist employees to be the best they can be and to celebrate diverse views and ideas.

We gather feedback from our employees within our annual engagement survey and the increase in our Inclusion Index score in 2024 demonstrates that our employees feel they have a strong sense of belonging, feel able to speak their minds and believe there is a climate where diverse perspectives are valued.



Declaration

I confirm that the information provided in this report is accurate, and the data reported has been prepared in line with mandatory requirements.

Sebnem Avsar-Tuna

General Manager UK

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