



IRELAND GENDER PAY GAP REPORT

This gender pay gap report was developed by Regeneron in response to the Gender Pay Gap Information Act, an initiative by the Irish government requiring companies that employ more than 250 people to publish annual gender pay gap data.

The gender pay gap is the difference between the mean (average) and median (middle point) of hourly earnings of women and men across all jobs – at all levels – within an organisation. This report accounts for all colleagues working in our Dublin and Limerick locations. It provides a summary of Regeneron's metrics (as per legislative requirements), as well as details to help you understand why there is a gender pay gap – and what we're doing to reduce it.

Pay equity and the gender pay gap are related, but different concepts.

PAY EQUITY

The concept of compensating employees who have substantially similar job duties and responsibilities with comparably equal pay practices, regardless of protected characteristics like race, ethnicity or gender.

vs.

GENDER PAY GAP

Measures the difference in aggregate pay between men and women, regardless of level, throughout an organisation.

UNDERSTANDING THE GENDER PAY GAP AT REGENERON IRELAND

Understanding why there is a gender pay gap is key to reducing it. Our data shows that – similar to gender pay gap statistics across Ireland – Regeneron’s pay gap is a matter of representation of women in our industry. In short, fewer women in senior roles results in a gender pay gap.

Regeneron is committed to continuing the important work of increasing the representation of women leaders in senior roles.

INCREASING REPRESENTATION THROUGH DEI

In addition to ensuring we foster an inclusive environment for all employees, our comprehensive Diversity, Equity and Inclusion (DEI) strategy and framework guides our efforts to grow the representation of women at all levels throughout our organisation. This commitment to our employees, patients, industry colleagues and the communities where we do business creates a Better Workplace, Better Science and Better World through DEI.

Our 2025 responsibility goals outline our commitments to increase representation of diverse individuals and foster inclusion throughout Regeneron.

Our DEI initiatives – including Employee Resource Groups (ERGs), mentoring programs and hidden bias training – guide us on our journey to gradually diminish the gender pay gap.



KEY TAKEAWAYS FROM OUR ANALYSIS

1

In any given role at Regeneron, men and women are

PAID EQUITABLY.



2

When Regeneron began operating in Ireland in late 2013, the available candidate pool – with the specialized skillsets needed to support our biotech start-up operations – did not provide balanced gender representation.



In 2014, only **37%** of our workforce was female

3

In 2022, women hold

48%

of the jobs at Regeneron Ireland



4

There is a gender pay gap, however. The difference in hourly remuneration between men and women at Regeneron Ireland is:

17.4% (mean) / **10.4%** (median)

5

The primary reason for this pay gap is the higher proportion of men in more highly remunerated roles.

Upper Quartile

59%

Men

41%

Women



An equal number of women and men at all levels at Regeneron would close the gender pay gap.*

6



Science, Technology, Engineering and Mathematics (STEM) fields historically attract fewer women than men. In Ireland,

ONLY 25%

of the almost 120,000 people in STEM roles nationally are women.**



>80%

of the roles at Regeneron require STEM qualifications or experience.

7

As these women in STEM advance their careers at Regeneron

THEY INCREASINGLY FILL LEADERSHIP ROLES AND CORRESPONDINGLY EARN MORE PAY,

WHICH WILL CONTINUE TO REDUCE THE GENDER PAY GAP OVER TIME.

* See page 5 for more detail.

**Recommendations on Gender Balance in STEM Education, Department of Education, March 2022

ADDRESSING OUR GENDER PAY GAP

With the same unwavering commitment we have to developing life-changing medicines for all patients, we are dedicated to increasing and supporting the diversity of our workforce. More diverse organisations — particularly those with diversity at all levels — tend to be more successful. And for us, success means delivering life-changing medicines to patients in need.

We are finding ways to connect with, nurture and inspire people from historically underrepresented groups — including women — to explore career pathways in STEM, thus increasing the overall talent pool. We will also continue to foster our internal workforce, encouraging growth into leadership positions.

FOSTERING NEW TALENT

We've found that many young people from a wide range of backgrounds are curious about STEM, but are sometimes daunted, so we set out to demystify STEM by encouraging students to explore pathways via multiple programmes.

Launched in early 2022, the **Regeneron STEM Academy** is a four-year programme that provides secondary school students from underrepresented groups with hands-on science experiences and assistance with college applications. And, over the last five years, our **College Awards programme** has provided recipients — 59% of them women — with placement, mentoring and bursaries.

Women are also well represented in our comprehensive **internship and co-op programmes** which help bring graduates into entry-level jobs at Regeneron. Over the last five years 59% of our interns were women, and the trend continues year-over-year. In 2022, 64% of our interns were female, up from 60% in 2021.

HIRING DIVERSE TALENT

We are reinventing the way we attract talent to engage a more diverse pool of candidates. Our recruiters and hiring managers participate in ongoing hidden bias training to ensure an equitable recruitment process for all candidates. Our team also solicits feedback from employees to help enhance efforts to attract and hire diverse early career talent.

All Regeneron job postings are carefully reviewed to ensure they contain inclusive language that is welcoming to diverse candidates and reflective of Regeneron's commitment to DEI. With the support of our energetic **Employee Resource Groups (ERGs)**, our talent acquisition team ensures there is diverse representation at all recruitment events including career fairs and interview panels.

GROWING DIVERSE TALENT

Regardless of background or gender, all Regeneron colleagues have equal opportunities for career development. Our leaders participate in ongoing training to mitigate unconscious bias, and we provide mentorship and coaching to the next generation of female STEM leaders.

An abundance of face-to-face training resources helps employees gain confidence, strengthen soft skills and advance their careers at Regeneron. And, to meet the needs of diverse employees at all levels in their career journey, we offer many internal, external and international mentoring programmes.

Women in Industry, Science and Engineering at Regeneron (WISER) is one of many ERGs that champion and inspire colleagues from historically underrepresented groups. WISER hosts interactive events featuring female senior leaders who share inspiring stories about their career paths, work-life integration and challenges along the way.

Employees of all gender identities at Regeneron Ireland have the opportunity to balance work and life through enhanced family leave programmes that go above and beyond legal requirements.

OUR GENDER PAY GAP METRICS

Our gender pay gap metrics are based on 12 months of pay data.

Reference Period:

1 JULY 2021 – 30 JUNE 2022

Snapshot Date:

30 JUNE 2022

— % —

The gender pay gap is the difference between the mean (average) and median (middle point) of multiple metrics used for this report.

Compensation:

Hourly Remuneration		Bonus Recipients		Bonus Gap		Benefits-in-Kind (BIK)	
Mean	Median	Men	Women	Mean	Median	Men	Women
17.4%	10.4%	88.7%	85.9%	28.3%	10.5%	91.2%	89.1%

Refers to all earnings during the reporting period on an hourly basis. It is important to note that this calculation includes everyone, not just those formally paid by the hour.

Sets out the proportion of men and of women who receive any form of bonus. Bonuses for this purpose include stock awards and vouchers as well as regular performance bonuses.

Refers to the gap in favour of men on the value of all bonus items taken together.

Sets out the percentage of our people who are in receipt of non-cash, voluntary benefits of monetary value – for example, health insurance or dental coverage.

Representation:

Lower Quartile		Lower Middle Quartile		Upper Middle Quartile		Upper Quartile	
Men	Women	Men	Women	Men	Women	Men	Women
48.4%	51.6%	47.9%	52.1%	53.0%	47.0%	58.8%	41.2%

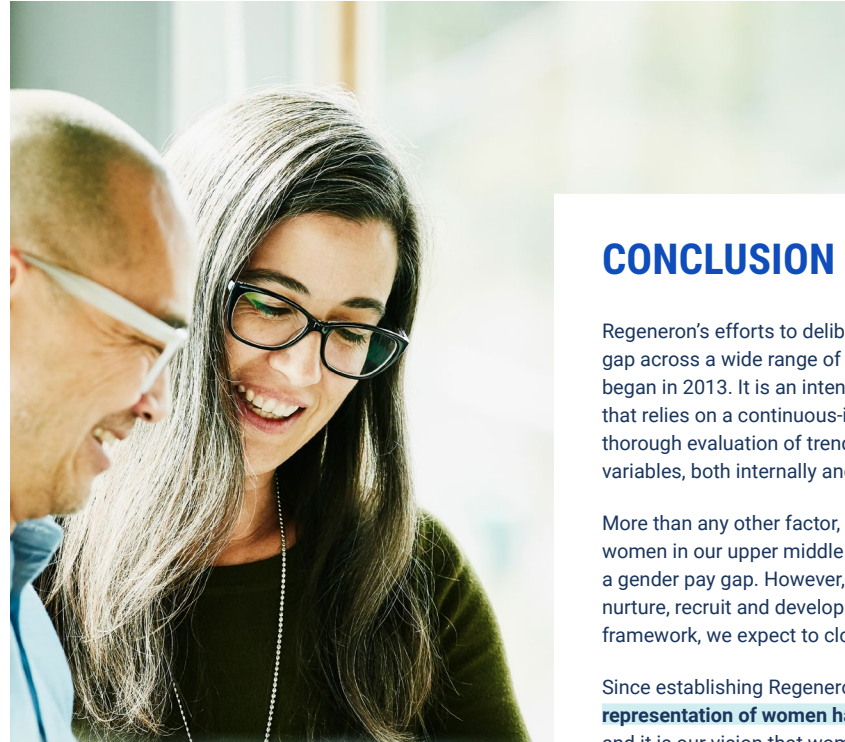
Each quartile represents a quarter of our workforce, ranked from the lowest-paid quartile to the highest-paid quartile on an hourly remuneration basis. Within each pay quartile, we set out the percentage of people who are men and the proportion who are women.

Temporary Contracts:

Hourly Remuneration	
Mean	Median
6.1%	6.3%

It's important to note that, for the purposes of this report, gender is defined by the Irish government as binary, however

REGENERON RESPECTS AND CHAMPIONS PEOPLE OF ALL GENDER IDENTITIES.



CONCLUSION

Regeneron's efforts to deliberately close the gender pay gap across a wide range of roles in Ireland is a journey that began in 2013. It is an intentional and methodical process that relies on a continuous-improvement mindset and a thorough evaluation of trended data that considers multiple variables, both internally and externally.

More than any other factor, the lower representation of women in our upper middle and senior roles in Ireland causes a gender pay gap. However, through our commitment to nurture, recruit and develop a diverse workforce using our DEI framework, we expect to close this gap at Regeneron in time.

Since establishing Regeneron Ireland just nine years ago, the **representation of women has increased from 37% to 48%**, and it is our vision that women will continue to grow into leadership positions that offer higher earning opportunities. Because we have equitable pay among men and women for similarly situated roles, over time – as the number of men and women balances in each quartile – the gender pay gap will reduce significantly.