

The UK Gender Pay Gap Report 2025



Foreword

‘We believe that diversity is a strength, and addressing the gender pay gap is an essential part of building a fair and progressive organisation. As we continue on our journey, we remain dedicated to fostering an environment where all employees can succeed’

At MRI Software (MRI), we believe fostering an inclusive and diverse environment sparks creativity and innovation, enhancing our decision-making through fresh and insightful perspectives. We take pride in our diverse workforce, a cornerstone of our growth and evolution. We are committed to unlocking the full potential of a diverse team for our future success, and as part of our ongoing commitment, we are pleased to present our annual UK Gender Pay Gap Report.

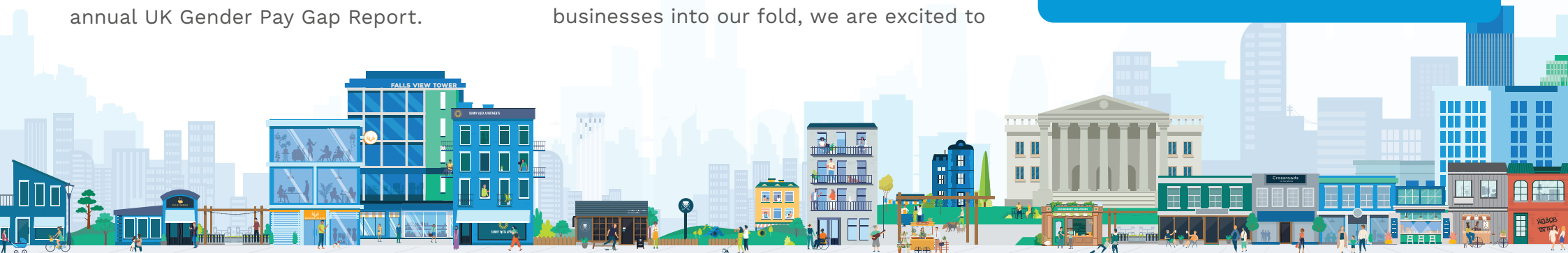
This report provides a transparent overview of our gender pay gap data, reflecting our dedication to fostering a fair and inclusive workplace where our employees are valued and receive equal opportunities. We have been implementing meaningful initiatives in areas such as policy, leadership development and recruitment practices, however, it's clear that we must continue to drive positive change in this area.

Our analysis highlights the factors contributing to our gender pay gap, including representation at senior levels and differing proportions of men and women in certain roles. While some of these challenges are reflective of wider industry trends in the technology industry, we are committed to taking meaningful steps to close the gap. In the future, we anticipate fluctuations in our gender pay gap, largely due to acquisitions that will reshape our employee demographics. As we welcome these new businesses into our fold, we are excited to

expand on the strong initiatives we have in place and build on the foundation we've already laid. Together, we are poised to make significant strides toward a continued equitable workplace.



Stephanie Sinko
Vice President of
Talent Management - EMEA





Definitions

The UK gender pay gap measures the difference between the average earnings of all female and male employees in an organisation, irrespective of roles or seniority. It is expressed as a percentage, highlighting women's earnings in relation to men's. While ensuring equal pay for equivalent work is our legal obligation as an employer, it is essential to note that our gender pay gap is not a consequence of unequal pay. We consistently monitor this aspect to fulfil both our legal and moral obligations. In the UK, organisations with 250 or more employees must report their gender pay gap annually.

Equal Pay v Gender Pay Gap

It is important to note that equal pay and the gender pay gap are different.

Equal pay is the legal requirement for males and females to be paid the same for performing the same or similar work.

Gender pay gap is not about measuring or comparing the pay between specific roles. It compares the average pay for each gender across all roles collectively, regardless of level or type.

The mean pay gap is calculated as the difference between female and male mean salaries.

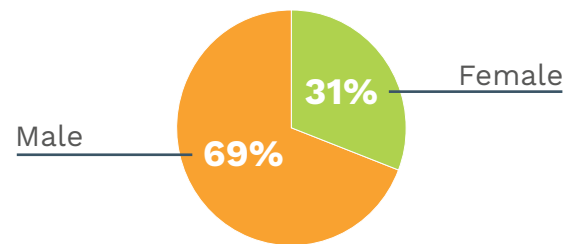
The mean gender bonus gap is the difference between the mean bonus payments paid to female employees and that of male employees.

The median pay gap is calculated as the difference between the midpoint of the female and male salaries.

The median gender bonus gap – is the difference in bonus pay between the middle male and female employees.

Our Gender Pay Gap

‘Of our 814 UK employees, just under one third are female’



We have found that within the UK technology sector the average gender pay gap is 15.6%, whereas at MRI we are significantly below this at 12.17%. To maintain a lower gap than the technology sector, we have established a number of initiatives, including providing leadership training and coaching to managers, having a robust calibration process for our annual compensation review to limit any unconscious bias, ensuring our recruitment practices are focused on inclusivity, and leaning in to our Diversity, Equity, Inclusion & Belonging goals.

We have observed a positive reduction in the gender bonus gap and positive progress within our upper quartile results, indicating that we are moving in the right direction. We remain committed

to promoting and supporting women in senior roles, as well as enhancing our work environment to attract female talent, especially as we recognise the technology sector is male dominated.

We recognise the existence of our gender pay gap, understand its underlying causes, and know there is still work to be done. We acknowledge that implementing effective changes will require time and continued effort.

Despite a slight increase in our pay gap, we are overall pleased with our results, and remain committed to maintaining our levels below the average in the technology sector.

Pay Gap		
Difference between female and male employees in the UK		
2024	2023	2022
12.17% Mean	10.89% Mean	15.0% Mean
13.94% Median	12.77% Median	17.43% Median

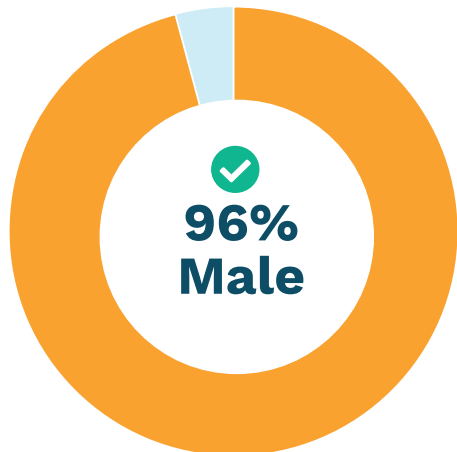
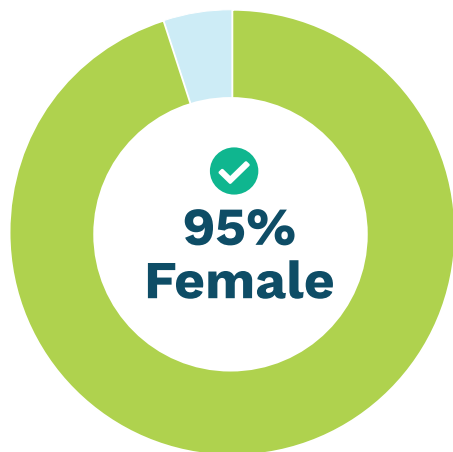
Bonus Pay gap

A discretionary annual bonus is paid to our employees who are not on a department-specific commission plan, and this bonus is determined by both company and individual performance. The bonus pay gap calculations are also inclusive of sales commissions earned in the 12 months from our sales teams.

From the results, our mean bonus pay gap reduced from 2023 by 5.07% and the median bonus pay gap also decreased by 11.24%.

The observed disparity can be attributed to our sales team structure, where the bonuses as listed in the bonus pay gap are sales commission. It is important to note that this area of our business has a significant male representation as compared to females.

Bonus Gap		
Difference between female and male employees in the UK		
2024	2023	2022
31.04% Mean	36.11% Mean	26.2% Mean
12.95% Median	24.19% Median	22.4% Median



Proportion of Females and Males Receiving A Bonus

The proportion of female to male employees who receive bonus payments reflects the percentage of those eligible for bonuses during the reporting period. This metric provides valuable insight into the distribution of bonus compensation among male and female employees.

During the current reporting period, there has been a 1% difference between male and female employees, and both groups have maintained significantly high levels of bonus achievement. We have consistent policies regarding bonus eligibility, which are linked to the commencement of employment, and are pleased that our proportion of female and male employees receiving a bonus is nearly the same.



Proportion of Females & Males by Pay Quartile

Lower Quartile



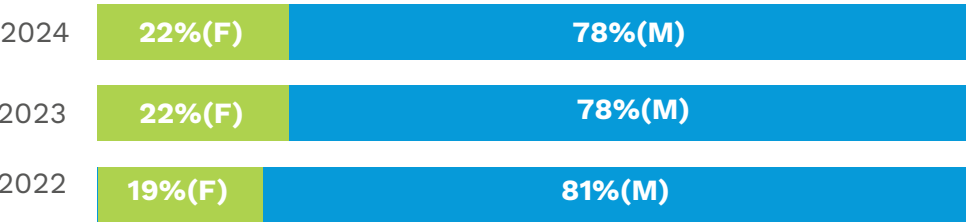
Lower Middle Quartile



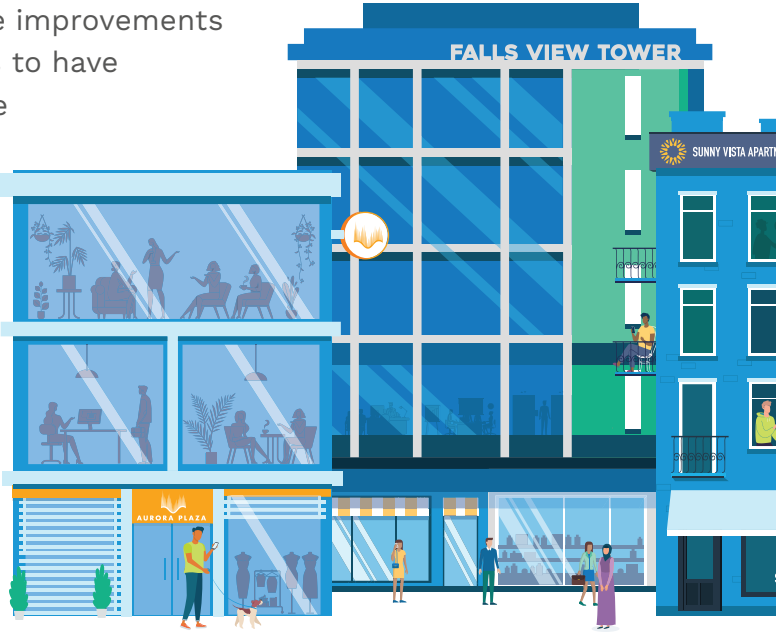
Upper Middle Quartile



Upper Quartile



The distribution of earnings among genders across pay quartiles offers valuable insights into our compensation structure. Our data indicates a notable increase in the proportion of females in both the Lower Middle Quartile and Upper Middle Quartile. This positive trend can be partially attributed to the increased rate of female promotions facilitated by our Compensation Review & comprehensive LEO (leadership) program training. This initiative has equipped our leaders with enhanced decision-making capabilities regarding promotions and development opportunities. We have implemented a structured approach utilising 9-box grids and Comparison Ratio's to assist our leaders in making informed decisions and to minimise unconscious bias. We recognise that we do still need to make improvements with all our quartiles to have an increase in female percentages, but our data demonstrates making progress initiatives.



Belonging & Contributing

Our 'Women & Allies' Employee Resource Group has firmly established and has influenced several positive changes to foster our inclusive working environment. It is one of our four employee resource groups at MRI Software.

We also have extended our support to the community and connected with YWCA, an organisation who helps our future potential women into transformative leadership, to drive feminist advocacy. We offer the opportunity for employees to take 'Volunteer Time Off' to connect with female leaders in other organisations in aims to support women leadership, so they feel connected and empowered in their careers.

Our employees' voices are heard, and positive improvements are being implemented based on their invaluable contributions.

Measuring Progress

We carry out regular engagement surveys, which allow us to benchmark, respond to feedback, and inform improvements on our progress. In our latest survey in 2024, we achieved a 91% participation rate, highlighting that our employees are engaged and ready to share feedback with us. Our highest factor score was on our 'Flex at MRI' program where employees shared they felt supported and chose to use flexible working arrangements under our 'Flex at MRI' flexible working benefit & policy.

We want to create a safe space for feedback, and know how to support and develop our people to do their jobs to the best of their abilities.

Inclusive leadership

Our senior business leaders have strongly advocated and empowered their teams to lead on culture and policy changes. We have introduced a leadership training programme called LEO, which enables leaders to improve their communication skills, increase employee engagement and ultimately career advancement, contributing to MRI's success.

Our leaders are enabling positive changes and advocating for increased diversity, inclusion and belonging at MRI.



Mentoring our talent

We are committed to creating an inclusive culture where we nurture and develop key talent. We have a mentorship program that provides one-to-one development opportunities to our employees, putting them in the best position possible for future opportunities.

Our mentoring scheme helps our employees foster a culture of knowledge sharing and collaboration, while building stronger networks internally. They have shared positive feedback about the program, and how it has aided in their career development. Monica Patel, Financial Business Analyst, shares her feedback: ‘Participating in the mentorship scheme with the VP of Support as my mentor was an incredibly valuable experience. Coming from a financial background, it was insightful to gain a broader perspective on leadership, strategy, and cross-functional collaboration. My mentor provided guidance on career development, stakeholder management, and effective communication, which has helped me approach challenges with greater confidence. The mentorship not only expanded my understanding of the business but also encouraged me to think more strategically about my own professional growth. Overall, it was a rewarding experience that has had a lasting impact on my development.’



“Overall, it was a rewarding experience that has had a lasting impact on my development.”

Monica Patel - Financial Business Analyst



Our Goals and Progress

We understand that closing the gender pay gap will take time, but with our positive steps in place, we aim to be an employer of choice, continue to welcome employees from a variety of backgrounds, and provide equal opportunities.



Recruitment

We are committed to continuously enhancing our talent attraction process. Recently, we have implemented Broadbean, an external recruitment tool that provides valuable data and insights to optimize our recruitment strategy and track our performance metrics. Additionally, Broadbean enables us to create gender-neutral job descriptions, fostering an inclusive environment that equally appeals to both female and male candidates.

Our interview process is designed to be comprehensive and unbiased. We remove gender identifiers from applications and typically follow a three-stage approach: an initial phone interview, panel interview and a final presentation to provide a fair opportunity to candidates.

We ensure that most job openings are posted internally to promote fair career advancement opportunities among our existing employees. We encourage our employees to explore our career page regularly. Furthermore, we have equipped our employees for future career progression through our LEAP initiative, which was hosted by our Women & Allies employee resource group. LEAP includes a structured program focused on professional development, career growth, and goal setting to put our employees in the best position possible as future career opportunities arise in the business.

Education Services

We are committed to fostering an environment where all employees can thrive and advance within their roles. With this goal in mind, we provide our employees with access to our Learning Management System (LMS), Cornerstone. Through this platform, employees can complete assigned training programs and explore a comprehensive catalogue of recommended training opportunities to support their professional development and prepare for future promotional pathways.

Supporting our People Manager and Business Leaders

We are continuing to invest in and support our people managers, and recognise that providing useful coaching skills to enable our leaders to listen, provide feedback and to encourage people to excel in their careers is important. Over the last year we have provided the foundation of our tailored Leadership Programme (LEO) - ensuring there is active participation from both new and existing people managers to allow our managers to become enablers to fruitful conversations with their team.

Inclusive Policies

MRI provides support and encourages flexible working; this includes our hybrid working policy as well as part-time arrangements to help all employees regardless of gender. We have taken steps to promote our flexible working and family friendly policies during the recruitment phase to attract a diverse range of candidates.

We also provide a bank of 'Flex Time Off' hours to allow for work-life flexibility, accommodating a variety of different life and family styles. We plan to continually review our family friendly policies to encourage enhanced support which we currently offer above the statutory requirement.

Compensation Review Process

We place great importance on our compensation review process as it enables us to uphold fairness and equity in our decision-making. In 2024, we implemented the Comparison Ratio analysis for our roles, which allows us to assess all employees' salaries in relation to the midpoint of their respective salary ranges. This initiative is designed to ensure equitable compensation and maintain our competitiveness in the market.

Building an Inclusive Culture

We are committed to cultivating an inclusive culture through a range of initiatives. Our implementation of the 9-box grid succession planning framework aims to eliminate promotion barriers and facilitate smoother transitions for employees seeking to shift between roles. Furthermore, our self-identification program has provided valuable insights into our workforce, enhancing our cultural agility and improving cross-cultural communication skills. As a global organisation, we continue to expand our flexible working arrangements, which support our inclusive practices and strategic objectives.

