



ZOTEFOAMS

Gender Pay Gap Figures as reported on 5th April 2025, vs. 5th April, 2024

Introduction

Gender Pay reporting legislation states that UK employers with 250 or more employees are required to publish annual statutory calculations showing the pay gap between male and female employees. Gender pay gap is not the same as equal pay. Equal pay ensures males and females receive the same pay for carrying out the same or equivalent work. The gender pay gap looks at the difference between the average male and average female in the company, regardless of their role.

Company overview

Zotefoams plc is a pioneer in cellular materials with a legacy of innovation that stretches back to 1921. Zotefoams is the world's largest manufacturer of lightweight crosslinked polyolefin block foams and additionally sells and licenses high-performance products and microcellular materials technology.

We intend to be the world leader in cellular materials technology in our chosen markets. Our strategy is to deliver stakeholder value by using unique technology to create a portfolio of differentiated products. We focus resources primarily on markets where we are, or have the potential to be, a market leader. We aim to develop our business through sustained high levels of organic growth and, where appropriate, through partnerships or acquisitions. This strategy is supported by our commitment to quality, innovation and customer service and through investment in the training and development of our employees.

Zotefoams the supplier of choice to many global brands. Zotefoams is also a pioneer in microcellular foam technology and foamed materials for greener plastic products, notably in consumer packaging. Headquartered in Croydon, UK, Zotefoams has subsidiaries in the USA, Asia and Continental Europe.

Pay Gap between males and females

Average hourly rate comparison

	2023	2024	
Median	-2.1%	-8.1%	[median female paid more than median male]
Mean	13.1%	11.8%	[mean pay of females lower than mean of males]

Zotefoams' mean gender pay gap stands at 11.8% in favour of men, reflecting a decrease of 1.3% compared to the previous year. Relative to the most recent national figure, which reports a mean gender pay gap of 13.8% in favour of men, Zotefoams' gap is 2% lower.

The median gender pay gap at Zotefoams is 8.1% in favour of women, marking an increase of 6% from last year. When compared to the latest national median gender pay gap of 13.1% in favour of men, Zotefoams median gender pay gap is 21.2% lower.

Within the 'Manufacture of Other Plastic Products' sub-sector (Office for National Statistics), the mean gender pay gap is 16.7% in favour of men, which is 4.9% higher than Zotefoams figure. Additionally, the sub-sector reports a median pay gap of 17.3% in favour of men, whereas Zotefoams median pay gap stands at 8.1% in favour of women.



ZOTEFOAMS

Overall, Zotefoams gender pay gap figures compare favourably to both national and sector benchmarks. While the median pay gap in favour of women has increased, the mean pay gap in favour of men has decreased.

Bonus comparison

% of the workforce that received a bonus

	2023	2024
Men	92%	90%
Women	87%	92%

Bonus gap between males and females

	2023	2024
Median	1.4%	-1.1%
Mean	43.8%	48.6%

The mean gender bonus gap at Zotefoams is 48.6% in favour of men, representing an increase of 4.8% from the previous year. The data indicates that while the average bonus payment for women has remained largely unchanged, the widening gap is attributable to an increase in the average bonus payment for men rather than a decline in bonuses awarded to women.

In contrast, the median gender bonus gap has remained relatively balanced. In 2023, it stood at 1.4% in favour of men, shifting slightly to 1.1% in favour of women in 2024.

The concentration of high-value bonuses among a select group has contributed significantly to the overall mean gender bonus gap. In 2024, a comparable proportion of men and women were awarded bonus payments, with 90% of men and 92% of women receiving a bonus.

Gender distribution across four equally sized pay quartiles*

Quartile	Men 2023	Women 2023	Men 2024	Women 2024
Upper	86%	14%	83%	17%
Upper Middle	75%	25%	76%	24%
Lower Middle	84%	16%	79%	21%
Lower	79%	21%	88%	12%

*Based on the snapshot of 5th April 2024.

**The data for 2023 and 2024 has been carefully examined by a consultancy firm to ensure its accuracy. As a result of this review, some amendments have been made to the confirmed data for 2023.

Zotefoams aims to strategically explore opportunities to further reduce the gender pay gap by taking a comprehensive approach that combines data analysis, transparent policies, employee support programs, and continuous monitoring. Our blended working approach supports gender and diversity opportunity. Zotefoams aims to foster an environment where pay is determined by merit, role, and performance.



ZOTEFOAMS

This proactive stance demonstrates the Company's commitment to creating a more equitable and inclusive workplace, with long-term benefits for both the business and its employees.

I confirm that the gender pay gap data in this report is accurate and has been produced in accordance with the regulations.

Clare Farmer

Group Chief People Officer

Zotefoams plc