



# **Gender Pay Gap Report 2025**

McDermott Energy Solutions (UK) Limited

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## Introducing our Gender Pay Gap Report 2025

This report presents details on Gender Pay Gap Reporting for McDermott Energy Solutions (UK) Limited for year 2025.

Employers with a workforce of over 250 individuals are required to annually disclose their gender pay gap information on the Government's Gender Pay Gap Service and our official website. The report aims to demonstrate the variation in mean earnings between men and women, relative to the earnings of men. It is important to note that this disparity does not necessarily indicate that women are being paid less for the same work, but rather that men tend to hold higher-paying positions on average.

This year, McDermott Energy Solutions (UK) have a workforce of approximately 263 employees. As previous years, we will provide a comprehensive analysis to clarify the factors contributing to our gender pay gap and the actions being taken to address it. This exercise enables us to monitor our progress compared to previous years and our peers.

Our 2025 gender pay gap report shows that we have seen an improvement in our mean pay gap with a 3.5 percentage point reduction. However our median gender pay gap has increased by 9.3 percentage points. Our journey continues as we understand that narrowing the gender pay gap will require considerable effort, and progress may not always be linear.

We have now released our latest report based on data collected in April 2025.

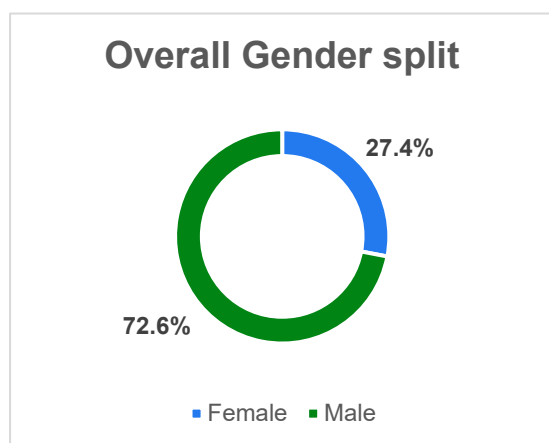
## Our 2025 Results for the 12 months ending 5<sup>th</sup> April 2025

### Statutory reporting: McDermott Energy Solutions (UK) Limited pay data for 2025

Measure	%							
	2017	2018	2020	2021	2022	2023	2024	2025
Mean Gender Pay Gap	33.8	32.1	28.3	25.8	20.4	16.1	20.7	17.2
Median Gender Pay Gap	38.8	40.6	20.8	28.0	16.9	11.6	14.7	24.0
<b>% of women in each pay quarter</b>								
	2017	2018	2020	2021	2022	2023	2024	2025
Lower hourly paid quarter	42.9	54.9	50.0	50.0	46.9	42.6	45.9	46.9
Lower middle hourly paid quarter	27.2	21.6	24.2	30.2	18.8	22.2	21.3	23.4
Upper middle hourly paid quarter	8.6	9.8	20.9	22.2	27.1	24.1	24.6	15.6
Upper hourly paid quarter	7.3	9.8	11.9	14.8	26.4	26.4	28.0	26.6
<b>Who received a bonus?</b>								
	2017	2018	2020	2021	2022	2023	2024	2025
Female	20.0	15.9	24.3	7.9	15.7	29.8	16.2	23.5
Male	32.4	19.4	34.9	16.3	19.7	32.7	21.7	27.1
Mean Gender Bonus Gap	75.1	73.2	80.2	1.2	48.8	34.9	17.5	27.0
Median Gender Bonus Gap	53.6	79.1	70.9	-66.7	13.5	88.1	-41.1	-863.5

#### What our results show

McDermott Energy Solutions (UK)'s gender pay gap data was collected on the snapshot date of 5 April 2025. At this time, there were 263 people within our workforce: 72 (27.4%) women and 191 (72.6%) men. Since our last report, covering 2024 data, we have improved our gender split has remained relatively similar.



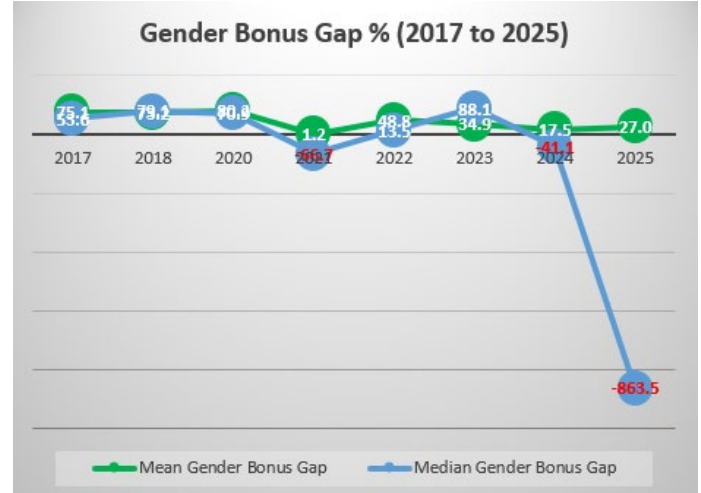
The structure of our workforce remains similar year on year. The workforce in our industry has been mostly men. This is because, in the past, our industry has employed significantly more men than women. However, we are seeing a higher proportion of women joining the workforce compared to previous years.

The findings of our analysis indicate that we have seen a slight drop in our mean gender pay gap and an increase in our median gender pay gap in 2025 vs 2024. There are two main factors for this change:

1. Promotions that affected gender representation at senior leadership level which impacted the mean.
2. Under representation of females at grades 8 & 9 influenced the median pay gap increase.

As mentioned in the introduction, we recognize that closing the gender pay gap will take considerable effort and that progress may not always be linear. As such, focus will remain on long-term sustainable strategies to support improved female gender representation and further closing the pay gap over time. Having closed our mean pay gap with 16.6 percentage points and our median pay gap with 14.8 percentage points since our initial report based on 2017 data we are on good track.

The average (mean) bonus gap increased this year from 17.5% in 2024 to 27% in 2025.

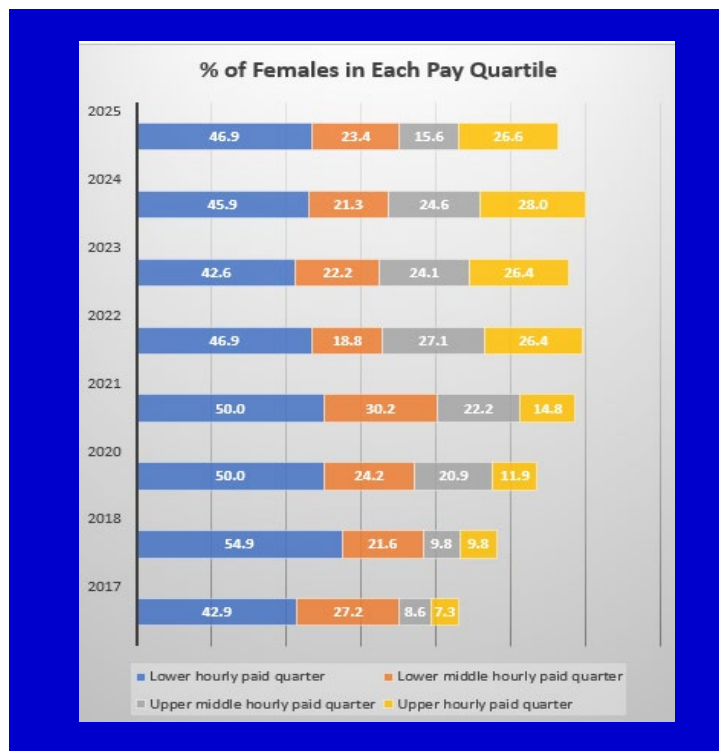
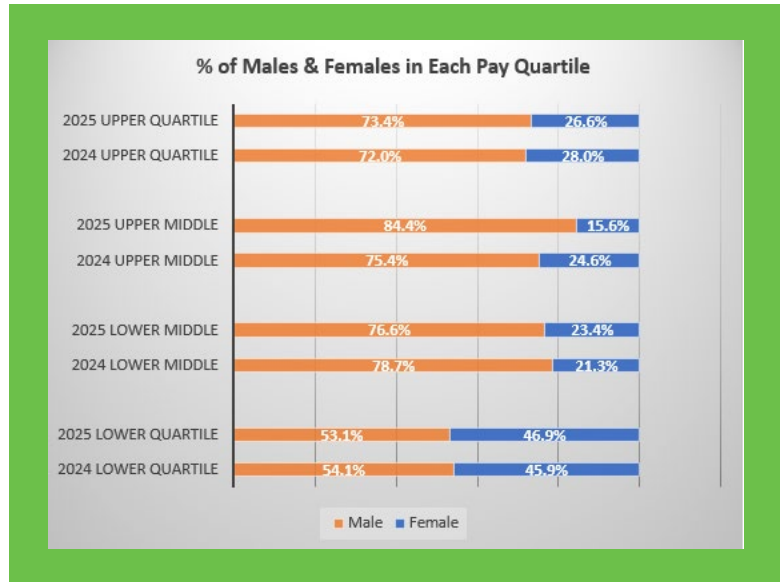


The gender pay gap looks at the distribution of men and women across all job levels of the organisation, and how this translates into the average salary and bonus payments made as a result of gender distribution across job levels. The increase in the average (mean) bonus gap is heavily influenced by 2 very large outliers. Although more males received bonuses there is a significant bonus gap at median where females received 863.5% more bonuses than males. This is due to a higher number of male employees receiving smaller bonuses, while female bonuses were equally represented in bonuses received at management level which are typically higher in value.

The business has been consistent in its efforts to promote more women into higher-paid positions with a high percentage of 26.6% of women in upper hourly paid quarter although this has dropped slightly by 2.6% since 2024.

Percentage of women in the upper quarter has been increasing consistently since 2017. However this year it has slightly decreased by 1.4%

In 2025 we have seen a shift in the composition of each quarter, with a slight drop in the number of women in the upper-middle and upper quarter.



Our Gender Pay Gap data from 2017 to present illustrates that closing the gender pay gap is a complex issue that requires long-term commitment. Numerous societal factors contribute to the over-representation of men in higher paying positions, particularly in our industry.

### Why we have a gender pay gap

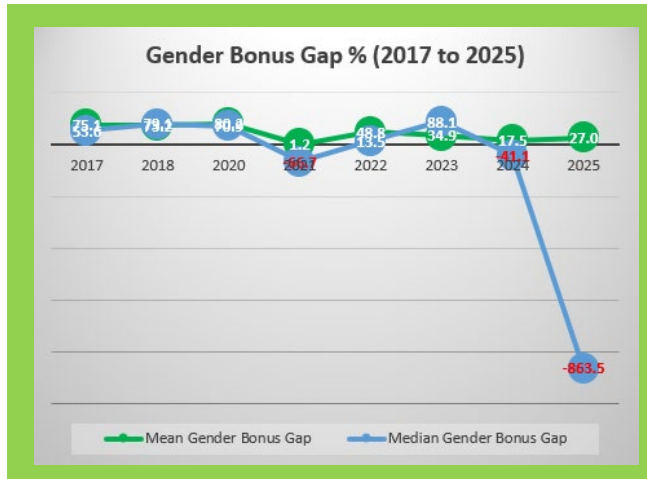
Our gender pay and bonus gaps exists primarily because we employ different numbers of men compared to women at different levels in our workforce; especially in roles that attract higher pay, bonuses or allowances.

**There are three main reasons we continue to have a pay & bonus gap:**

**Uneven gender representation** - Although we have improved overall gender representation, only 27.4% of McDermott Energy Solutions (UK) population are women with 28% of female representation at Senior Manager (grade 10 and above) positions. Industry (Engineering) average shows 16.9% female representation (ONS labour force Survey, 2024). Although we sit above the industry average, this imbalance in gender representation is the main driver for our identified gender pay gaps across both mean and median pay and bonuses.

**Roles with higher pay and bonus are male dominated** – At McDermott Energy Solutions (UK) women have larger representation in Communications, Finance, General Services, HR, and Legal. However, in functions such as Engineering, Project Controls and Project management, (which make up the largest portion of our population) we identify female underrepresentation. Although, we have made progress in this area, with women accounting for 22 % of our Engineers (a decrease of 2 percentage points since 2024) and related disciplines, surpassing the UK average of 16.9% by 2025, as reported by the Women’s Engineering Society, there is a requirement to focus our efforts to build sustainable diverse talent pipelines with focus on these underrepresented functions.

**Fluctuations in bonus gaps** - We see an noticeable increase of 9.5 points of percentage for the mean gender bonus gap from 2024 to 2025. Although there are more males that received bonuses, there is a significant bonus gap at median where females received 863.5% more bonuses than males. This is due to a high number of male employees receiving smaller bonuses whilst female bonuses were typically higher in value. The bonus participation gap is narrowing from 5.5 percentage points to 3.3 percentage points.



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## Our actions

**At the local level, the Global Women’s Network (GWN)** is committed to improving the professional and leadership skills of female employees through various programs and events and activities. The GWN, which has country ambassadors in eight offices, including ten representatives based in the UK, has organised panel discussions recognising women’s achievements on International Women’s Day, celebrated Women Breaking Barriers by showcasing case studies of female employees in more traditional male dominated areas of the energy industry, and provided opportunities to enhance leadership skills.

McDermott Energy Solution (UK) have clear, externally benchmarked salary ranges in place for all job roles, which ensures that everyone is paid fairly for undertaking the same or similar roles.

**Hybrid working model in the UK** - Implementing a hybrid working model can contribute to better work life balance and support employees juggling responsibilities outside of work. Hybrid working can create a more inclusive environment by providing equal opportunities as well as flexibility for our employees. This helps to create a level playing field across all genders.

**We have implemented new policies and improving existing ones** - By implementing policies that support gender diversity, our company can create a more equal and fair work environment for female employees. And we will continue to review our policies with the external markets to ensure we remain competitive.

**Implementation of female leadership development program** - At McDermott, we must constantly attract, develop and retain strong leaders to achieve our business goals. Therefore, we are committed to advancing diversity, equity and inclusion and building a strong female leadership pipeline to fill future roles. In 2025, we had a few programmes run targeted at our female population, these were Advancing Women Leaders (AWL) and RISE which is a mid-career female development program.

**We continue to take action to improve gender representation and support women across our business.** McDermott continues to elevate its focus on Inclusion and Belonging (I&B) since our previous report. The business has integrated clear and measurable I&G goals into our Area Performance Goals (APGs) through the Leadership Diversity Council which is led by our CEO.

This includes strengthening engagement and training on psychological safety for fabrication yards and management populations, inclusive leadership and mandatory I&B training and ERG engagement in the business.





We would like to conclude this report by sharing our I&B Purpose for 2025 which represents our long-term commitment to continue our journey in improving Diversity, Equity and Inclusion at McDermott Energy Solutions (UK) and McDermott Globally.

*“We proudly create opportunities to increase the demographic diversity of our workforce and business partnerships, and leverage our diversity, through increased equity and workplace inclusion, to improve organisational performance and deliver positive business results.”*