



elementsixTM
DE BEERS GROUP

Gender Pay Gap Report 2024

Element Six Shannon, Ireland

CEO statement

At Element Six, we are committed to delivering gender balance in our organisation as we believe an inclusive, diverse, and equitable work environment is critical for the overall success of our company.

Like many of our peers within the design, development and production of synthetic diamond and tungsten carbide super materials sector, we have a Gender Pay Gap. We are fortunate enough that currently this is a small gap, within our Ireland based operation we have a mean gender pay gap of -18.87% and a Median Pay Gap of 5.37%.



Siobhán Duffy, Chief Executive Officer, Element Six

At Element Six we embrace six values which help us create and maintain our inclusive, diverse, and vibrant workplace culture. We are committed to nurturing a work environment where we embrace differences and help all of our employees to thrive and feel fulfilled in their roles within the company. Part of the challenge is that women have traditionally been underrepresented in our sector, particularly at more senior leadership levels, an imbalance that can be traced, at least in part, back to early education where boys are still more likely to study STEM (Science, Technology, Engineering, and Mathematics) subjects than girls. However, in contrast, Element Six are pleased to have women occupying some of the most senior positions across our organisation and are committed to implementing meaningful initiatives that maintain and further promote a diverse talent pipeline, focusing on long-term impact rather than year-to-year changes.

We are committed to making every effort to attract and recruit more female talent across all areas of our business, continuing our efforts to promote female representation at senior levels within the organisation. You will see from our report that, while good progress is being made in some areas, more work needs to be done in others. We are having greater success at the entry level, recruiting more women into the business than ever before and creating a pipeline of talent from which we are nurturing and developing the female leaders of the future in our business. We are doing our best to drive change, and promoting and recruiting female talent continues to be a focus for Element Six.

We continue to review our internal structures, policies and processes that encourage and empower female representation in the workforce and are committed to implementing meaningful initiatives that promote a diverse talent pipeline.

Siobhán Duffy

Chief Executive Officer, Element Six

Introduction

At Element Six, our vision is clear: we aim to deliver exceptional performance through the development of cutting-edge synthetic diamond and tungsten carbide solutions.

Our people are the key ingredient in allowing us to achieve our goals. As a result, we are committed to their personal and professional development and to valuing their diverse and unique contributions. We are focused on creating and maintaining a work environment where our people can develop and thrive.

Our six values guide the way we behave at work and represent our fundamental beliefs. Specifically, we *Pull Together* to demonstrate our commitment to unity and collaboration. Operating as a global team, we recognise our diverse backgrounds, experiences, and perspectives are a powerful advantage. By working together, we continuously improve not just our products, but also our workplace culture – creating an environment that ensures every individual can bring their whole self to work each day, regardless of their background (gender, sexual orientation, gender identity and expression, age, race, ethnicity, religion, national origin, physical or mental ability).

Diversity and inclusion are at the heart of Element Six. We are committed to ensuring equal opportunities for our people and to fostering a culture that values fairness and respect. Creating a supportive environment where every individual can succeed and reach their full potential is essential to our ongoing success and innovation.

In 2024, we are pleased to be reporting our Irish gender pay gap for the first time. We intend to use this report and the data within as a foundation for measuring our future advancement of diversity and inclusion, addressing the progression and career development of women within our workforce.

What is the gender pay gap?

Reporting on our gender pay gap

In 2021, the Irish government introduced the Gender Pay Gap Information Act 2021 (the Act), following similar UK and global legislation. The Act aims to highlight the progression of women in the workforce into more senior, more highly paid roles and holds employers accountable for the progression of their female employees.

When it was first introduced, the Act enforced employers to disclose their gender pay gap on an annual basis for any Irish legal entity with 250 or more relevant employees (typically those who ordinarily work in Ireland and whose contracts are governed by Irish legislation). The threshold for reporting in 2024 has now decreased to 150 or more relevant employees within each legal entity.

As of the reporting date, Element Six had 234 'relevant employees', therefore surpassing the 150 'relevant employee' threshold. As a result, we are now required to run the analysis to assess our current gender pay gap statistics and report the findings from our analysis.

In accordance with the Act, we are required to report on six statistics in the year from 1 July 2023 to 30 June 2024:

1. The hourly pay of all full-time employees
2. The hourly pay of all part-time employees
3. The hourly pay of all temporary employees
4. The bonus pay for all employees
5. The percentage of men and women in receipt of bonus pay
6. The percentage of men and women in receipt of benefits in kind

The Act also requires us to report on the percentage of male and female employees in each pay quartile.

We confirm the content of this report is true to the best of our knowledge and belief.

Defining gender pay

When analysing our gender pay gap results, it is very important to be clear about what they are – and are not. Notably, it is important to make the distinction between gender pay and equal pay.

Gender pay measures the difference between the pay of all men in the workforce and the pay of all women in the workforce, regardless of the type or level of role. It is a *collective comparison* that highlights any differences in the distribution of men and women across the workforce.

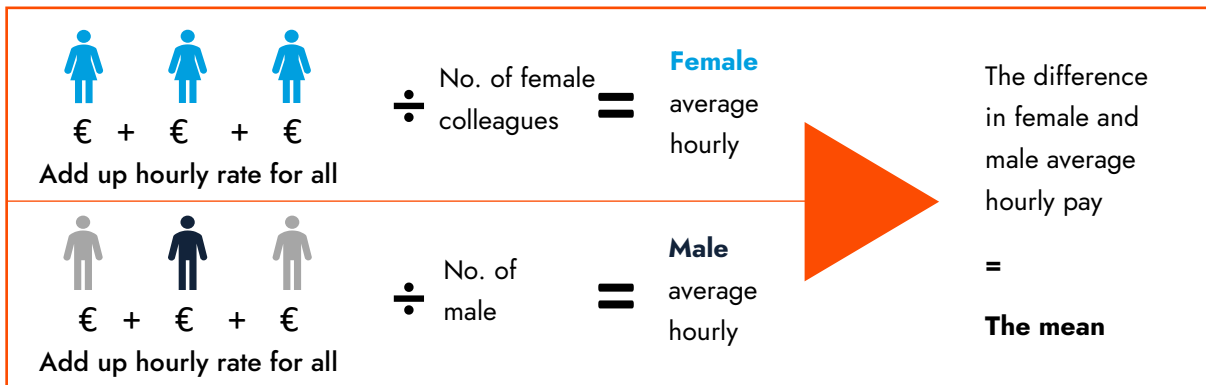
In contrast, **equal pay** measures the difference in the pay of men and women doing the same role, similar role or work of equal value. It is an *individual comparison* that highlights if there are any differences in pay related specifically to gender.

It is possible for an employer to have a gender pay gap even if men and women doing the same role are paid exactly the same. For instance, this could occur if there is larger representation of male employees in senior positions. **This report and the figures provided will focus on gender pay for our Ireland site.**

Measuring gender pay

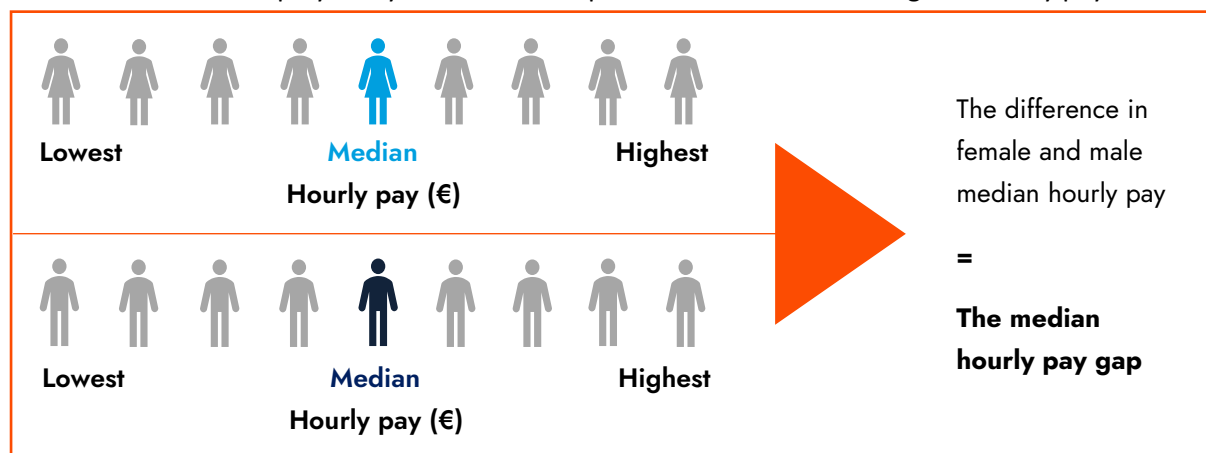
What is the mean pay gap?

The mean pay gap is the difference between the average hourly rates of pay for all female employees, compared to the average hourly rate of pay for all male employees.



What is the median pay gap?

The median pay gap is the difference in hourly pay between the middle female employee, compared to the middle male employee if you lined them up from the lowest to the highest hourly pay.



What are pay quartiles?

Under the Irish legislation, all companies are required to publish the results of their gender distribution across their range of hourly pay rates. This is achieved by ranking employee pay rates from highest to lowest and dividing the range of pay into four equal-sized groups that cover all employees. These groups are referred to as pay quartiles. Employees are then positioned in their respective pay quartile, regardless of their gender.

Our 2024 gender pay gap results

We are pleased to be reporting on our Ireland gender pay gap for the first time as an organisation. Having gathered our data, we worked with a third-party consulting firm when analysing our results to ensure objectivity and accuracy of the analysis.

Pay gap

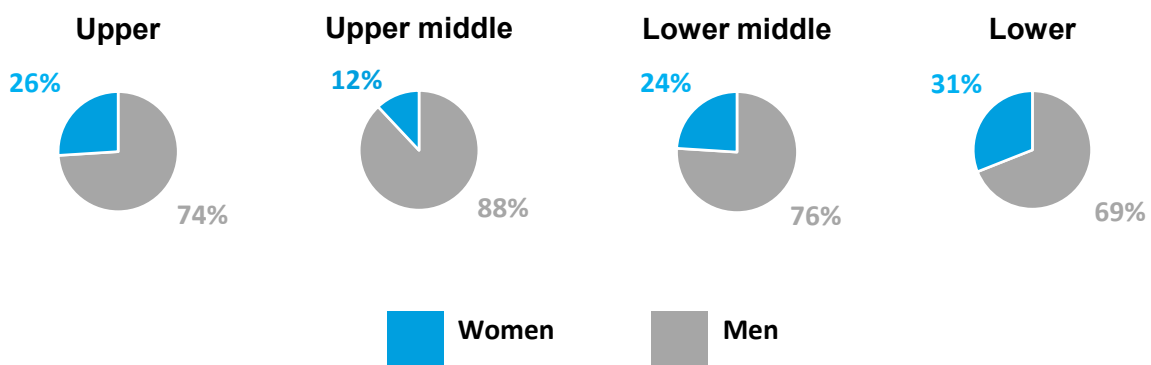
	Mean	Median
Hourly Pay Gap – All employees	-18.87%	5.37%

Note: We have not reported pay gap data for temporary employees due to confidentiality and having a very small sample size of this employee groups at the snapshot date. To ensure anonymity of data, we have reported on a minimum group size of 10 employees, containing a minimum of 3 men and 3 women. This is in line with standard market practice. We currently have no part-time employees.

Our mean hourly pay gap shows the average hourly pay of women at Element Six is 18.87% higher than the average pay of men. This compares to a recent reported average mean pay gap of 11.2%¹ in favour of male employees across all Irish organisations. In contrast, our median hourly pay gap falls in favour of men by 5.37%.

¹Data point was sourced from website: [pwc.ie/media-centre/press-releases/2024/gender-pay-gap-report-2024.html](https://www.pwc.ie/media-centre/press-releases/2024/gender-pay-gap-report-2024.html)

Pay quartile distribution



Our pay quartile analysis highlights a higher proportion of male employees across all quartiles, with the upper middle pay quartile having the greatest concentration of men. While the upper pay quartile, often associated with leadership roles, also has a significant proportion of male employees, it includes senior female leaders, which contributes to the positive mean pay gap in favour of women. We will explain this in further detail later in the report. In contrast, the lower pay quartile has the highest proportion of female employees, with representation that is more evenly balanced between men and women.

Bonus gap

	Mean	Median
Bonus gap	-105.80%	20.56%

Our mean bonus gap is 105.8% in favour of female employees. In contrast, our median bonus gap is in favour of male employees by 20.56%. The contrasting results suggest the bonus pay is significantly influenced by our relatively small sample size.

% of employees receiving bonus		% of employees in receipt of benefits in kind (BIK)	
Men	Women	Men	Women
93.33%	92.59%	87.22%	77.78%

Our data indicates near equal proportions of men and women received a bonus during the reporting period which reflects our consistent approach to bonus eligibility across Element Six Ireland. Those who did not receive a bonus related to new hires (employees who joined post the eligibility date for bonus entitlement) and our student colleagues on work placement.

Our benefit in kind relates to healthcare payments, which is available to all with voluntary take up. Our data reflects a slightly larger gap between the proportion of men and women in receipt of benefit in kind. We attribute this difference primarily due to the higher proportion of male employees across our workforce, many of whom include their dependants on healthcare policies, which increases their benefit in kind. Additionally, we witness more females not availing of healthcare, in part due to being covered on their spouse or partner's policy, resulting in lower benefit in kind payments for females compared to males.

Explaining our results

Despite our pay quartile data demonstrating we have a predominantly male workforce, our statistics suggest a small number of women holding senior positions across Element Six Ireland, are likely to be a primary driver of our pay and bonus gaps. This can be explained when reviewing our upper pay quartile data. Roles within the upper pay quartile tend to have higher base salaries and greater opportunities and incentives for substantial bonus payments. While only a quarter of individuals within the upper pay quartile are women, our pay and bonus gaps suggest some of the highest earners and those with the greatest bonus incentives are women.

As we continue to report on our pay and bonus gap in future years, we acknowledge, due to the size of our Irish operations, our numbers are subject to volatility year-on-year. A few people joining or leaving the organisation, particularly within senior roles, could have a significant impact on some of the results set out above. This volatility will make it difficult to accurately gauge true progress in closing our gender pay gap, especially as our smaller workforce may distort results and make trends harder to interpret consistently over time.

We are pleased to have women occupying some of the most senior positions across the organisation and are committed to implementing meaningful initiatives that promote a diverse talent pipeline, focusing on long-term impact rather than year-to-year changes. You can read about the actions we are taking today in the following section of this report.

Our commitment to closing the gap

We continuously strive to maintain an inclusive, diverse and vibrant workplace culture for all. Building upon our values, we have a responsibility in the way we treat our people and are committed to offering equal opportunities, fairness, inclusivity, mutual respect, and diversity, which keeps us forward-thinking and innovative.

We have provided an update on our ongoing initiatives that support our talent philosophy of attracting, engaging, developing and retaining employees who are passionate and committed to achieving the goals and targets of the business, with a particular focus on inspiring the next generation of female talent within the manufacturing industry.

Danny Fitzgerald Memorial Scholarship

In memory of our former colleague Danny Fitzgerald, our Irish site offer the Danny Fitzgerald Educational Scholarship. The scholarship supports our employees' children employees and children of our agency partners who are pursuing full-time third-level studies in STEM courses at universities in Ireland.

The scholarship aims to encourage and promote STEM careers, particularly in the Irish Midwest, and has already made a significant impact. In the last 5 years, two of the recipients have been female and progressed to study Applied Mathematics and Bioscience. Through investing in STEM-related education for individuals, we are shaping the future, not just of young and aspiring female talent, but of our industry as a whole.

Junior Achievement Ireland (JAI) Partnership

We are proud to partner with Junior Achievement Ireland, an organisation that inspires young people to value education and pursue careers in STEM, entrepreneurship, and employability. Through this partnership, we offer opportunities for prospective students to engage with our experienced employees to demonstrate what a career within the manufacturing industry could look like and help close the gap in career aspirations.

We are passionate about involving our female employees to highlight the possibilities for young women to excel in STEM fields. We understand the vital role that role models play in the lives of young women and girls, helping them envision their potential, no matter the career they choose to pursue. Through inspiring the next generation, we help to promote the motto: “If you can see it, you can be it”.

Transition Year Programme

Each year, our Irish run a programme with schools aimed at giving transition year students an insight into life at Element Six and the industry in which we work by shadowing employees in our various departments. Students gain a diverse range of experiences, tracking different jobs in a way that will hopefully inform their own career paths. We use it as an opportunity to introduce more young women to the sector.

Female Engineer Network and Leadership Representation

We are proud of the progress we have made in advancing women into leadership roles within Element Six. The appointment of Siobhán Duffy as the company’s first female Chief Executive Officer in February 2023 signified a cultural shift across our industry and highlighted our commitment to having a diverse and inclusive leadership.

In addition to our ensuring representation of women across our leadership team, we deliver a strong focus on developing a robust female engineer network to support and uplift women in the field. By actively promoting the representation of women in engineering, we are helping demonstrate the career opportunities available to our current employees as we seek to facilitate their professional development.

Through these initiatives, we believe we are making a strong and positive impact by empowering women and providing them with the tools and support to succeed within a more balanced and equitable workforce – one that reflects our commitment to making a meaningful and lasting impact.

To find out more about our Talent Philosophy visit:

[Careers](#) | [Working With Us](#) | [Element Six](#)