

Diversity, Equity & Inclusion at Takeda

Our 2025 UK Gender Pay Gap Report

MARCH 2026

At Takeda, we are committed to building a workforce as diverse as the patients and communities we serve. We embrace differences, encourage possibility-thinking, and invest in the growth and development of every colleague. In January 2026, Takeda UK was proud to be certified as a *Great Place to Work*—a globally recognised standard of excellence in workplace culture. This achievement reflects how consistently our values guide our decisions and behaviours and reinforces our dedication to creating an environment where every voice is heard and every colleague can thrive.

Guided by our core values—**Integrity, Fairness, Honesty and Perseverance**—and driven by our *Patient-Trust-Reputation-Business* priorities, we strive to ensure that all actions align with a culture of equity and respect. Our success depends on nurturing an inclusive environment where colleagues, regardless of gender, gender reassignment, age, nationality, race, religion, belief, disability, sexual orientation, marriage or civil partnership, gender identity or life experience, feel welcomed, empowered and inspired.



Takeda's cultural vision is rooted in the belief that every colleague should have the opportunity to thrive based on their merit, potential and aspirations. Fairness, equal opportunity and continuous professional development are fundamental to fostering innovation and delivering meaningful impact for patients, customers and our broader communities.



To bring this vision to life, our inclusive talent strategy aims to:

- Recruit talented and qualified people from all backgrounds
- Offer personalised and creative development opportunities
- Foster belonging and safeguard inclusion through strong policies and practices
- Provide flexible pathways for career growth
- Ensure equitable career opportunities for every employee

The gender pay gap is one important measure of our progress against this cultural ambition. It helps us assess how effectively we attract, retain and develop women at all levels of our organisation. As we publish our data for the fifth consecutive year, we remain committed to using these insights to shape meaningful actions and to track our ongoing progress in reducing our pay and bonus gaps over time.

What is a 'gender pay gap'?

A gender pay gap is a measure that shows the difference in average earnings between all women and men in an organisation, considering applicable pay and bonuses. This is different from equal pay, which looks at whether men and women doing equal work are paid the same.

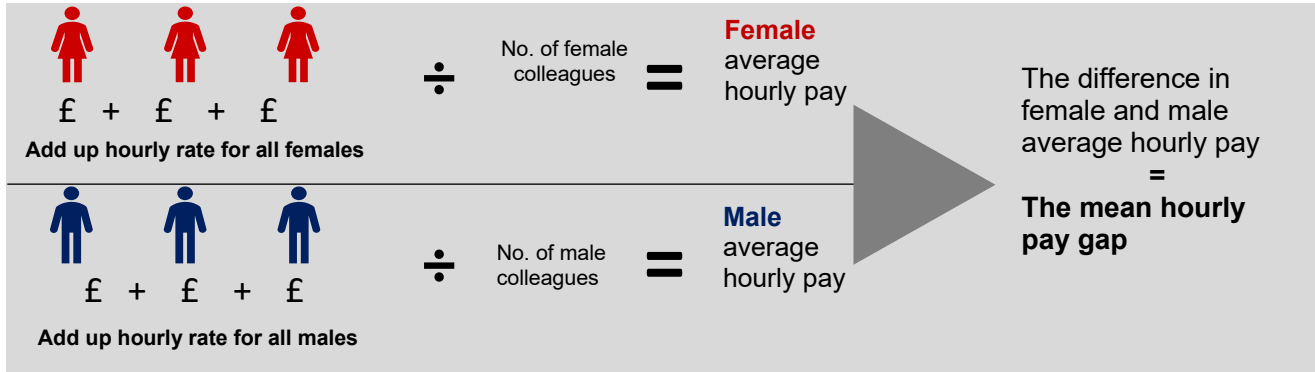
Legislation states that all UK employers (legal entities) with 250 or more 'relevant employees' (typically who ordinarily work in the UK and whose contracts are governed by UK legislation) must report on six statistics:

1. The difference in mean 'hourly rate of pay' between male and female 'full pay relevant employees'
2. The difference in median 'hourly rate of pay' between male and female 'full pay relevant employees'
3. The proportion of men and women in each hourly pay quartile
4. The difference in mean 12 month 'bonus' pay between all male and female 'relevant employees'
5. The difference in median 12 month 'bonus' pay between all male and female 'relevant employees'
6. The proportion of men and women receiving bonuses (% of total relevant employees)

Measuring Gender Pay

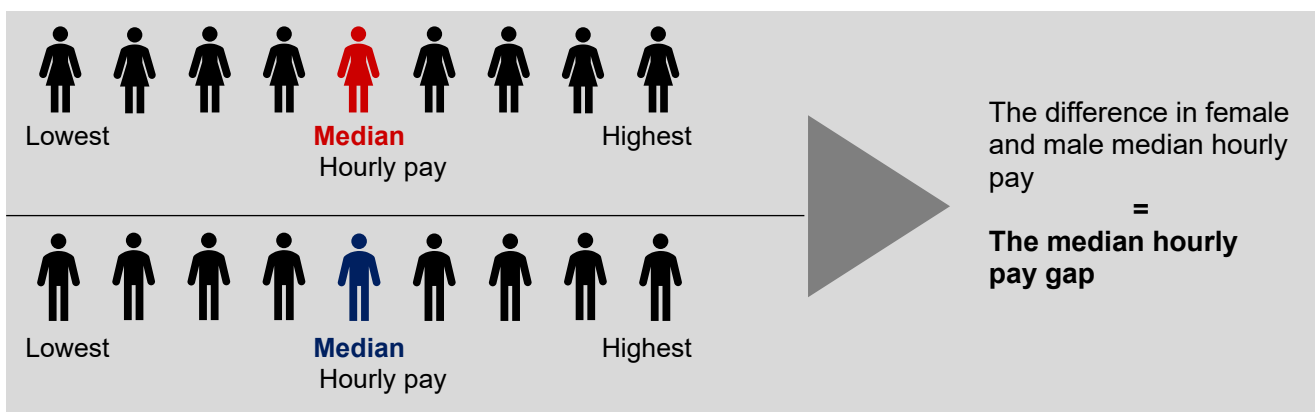
What is the mean hourly pay gap?

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



What is the median hourly pay gap?

If you lined up female and male employees from the lowest to the highest hourly paid, the median hourly pay gap represents the difference in hourly pay between the middle female employee, compared to the middle male employee.



What are pay quartiles?

Under the regulations, all companies required to report must 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 equally sized groups that cover all employees. These groups are referred to as quartiles. Employees are then positioned in their respective pay quartile, regardless of gender.

Our 2025 UK gender pay gap results.

Pay and bonus gaps

	Takeda UK Ltd		Market	
	MEDIAN	MEAN	UK 2025 MEAN (11,272 organisations)	*COMPARATOR 2025 MEAN (30 organisations)
2025 Pay Gap	8.8%	8.1%	11%	13%
2025 Bonus Gap	26.8%	17.5%	29.1%	32.2%

*Wholesale of Pharmaceutical Goods Industry

Changes between 2024-2025

Takeda made meaningful progress between 2024 and 2025. The **mean hourly pay gap decreased from 10.5% to 8.1%**, reflecting continued structural improvement driven by increased female representation in higher-paid roles. The **median hourly pay gap rose slightly from 7.1% to 8.8%**, which is expected in a small workforce where even minor shifts in role distribution or pay levels can materially affect the median.

The **mean bonus pay gap also reduced significantly**, falling from **28.9% in 2024 to 17.5% in 2025**, supported by more equitable bonus outcomes and a higher proportion of women receiving larger bonus awards. The median bonus gap saw only minimal movement, which again reflects normal distribution fluctuations rather than a change in underlying equity.

Bonus statistics cover the period **April 2024 to April 2025**, meaning they reflect historic pay patterns and may not fully capture more recent improvements, such as the **increased proportion of women in the upper pay quartile as at April 2025**. As Takeda pays annual bonuses in June, some of the positive shifts in representation will feed into future reporting cycles rather than the 2025 snapshot.

How our numbers compare

Takeda's mean hourly pay gap is **substantially lower** than both the UK-wide average and the average for organisations operating in the Wholesale Pharmaceuticals Goods sector. This indicates a more balanced distribution of men and women across roles and levels relative to peers.

Takeda's mean bonus pay gap is also **significantly lower**, performing much better than both national and industry comparators. This suggests a more equitable pattern of bonus allocation relative to the broader market and direct sector peers.

Takeda is positioned **more favourably** than competitors in gender pay fairness across both pay and bonus measures - delivering significantly lower gaps than national and sector benchmarks. This demonstrates a comparatively stronger pay equity profile outperforming typical benchmarks seen both nationally and within its specific industry segment.

Bonus-eligible employees

Our gender bonus gap reflects bonus payments made in the 12-month period from 6 April 2024 to 5 April 2025. In 2025, bonus eligibility remained consistently high across the organisation, with 99% of women and 96% of men receiving a bonus. This near-universal level of bonus participation demonstrates strong equity in access to bonus schemes and ensures that our bonus gap is driven by bonus value rather than differences in eligibility.

Removing the distributional impact with 50:50

As part of our commitment to understanding and addressing the drivers of our gender pay and bonus gaps, we continue to look beyond the headline figures and run deeper analysis each year so that we take meaningful, targeted action. To explore this further, we conducted an additional **50:50 modelling analysis**, which simulates what our pay and bonus gaps would look like if we had an **equal proportion of men and women at every level** of Takeda UK. This modelling helps separate the portion of the gap caused by **structural representation differences** from that which may be driven by other factors.

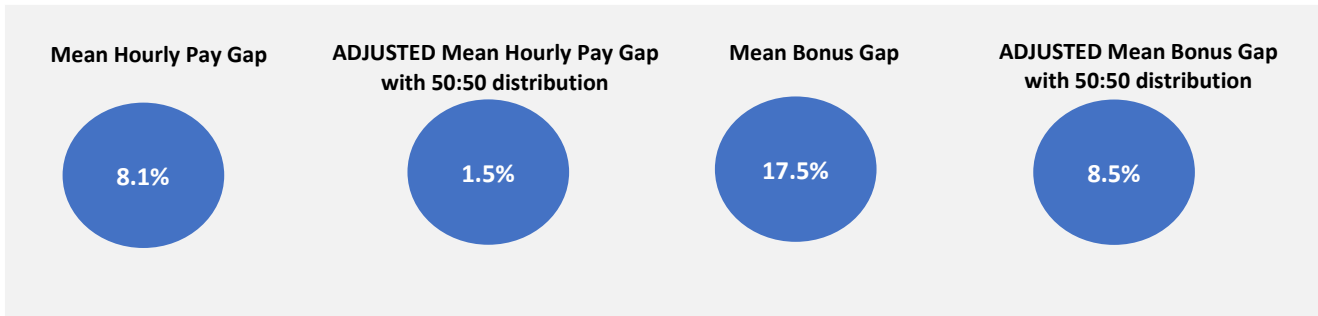
The findings reinforce a consistent trend:

- When we model a 50:50 gender balance at every level, **the mean hourly pay gap decreases significantly from 8.1% to 1.5%**, showing that most of the observed pay gap is explained by our workforce composition rather than by pay inequity for similar roles.
- A similar effect is seen in bonus outcomes, where the **mean bonus gap reduces from 17.5% to 8.5%**, demonstrating that level distribution also influences variable pay differences. While this analysis highlights the role of representation in shaping bonus outcomes, it also suggests that other factors — such as bonus structures, performance distribution or bonus timing — play a part.

This deeper analysis confirms that **our biggest lever for closing the gap is continued progress in gender representation at senior levels**, combined with efforts to ensure equitable access to development, progression and leadership opportunities. These findings also support the actions outlined in our inclusive talent strategy, which focuses on strengthening our pipeline, supporting career mobility and ensuring transparent, fair and consistent talent processes.

By taking a structural approach — understanding not just *what* the gaps are but *why* they exist — we are better positioned to design interventions that create sustainable, long-term change. The 50:50 modelling affirms that Takeda’s pay practices remain equitable for comparable roles, and that **improving representation across levels is central to closing the remaining gap over time**.

We will continue to use this insight to guide our initiatives, refine our actions and monitor our progress as we work toward reducing our gender pay and bonus gaps year on year

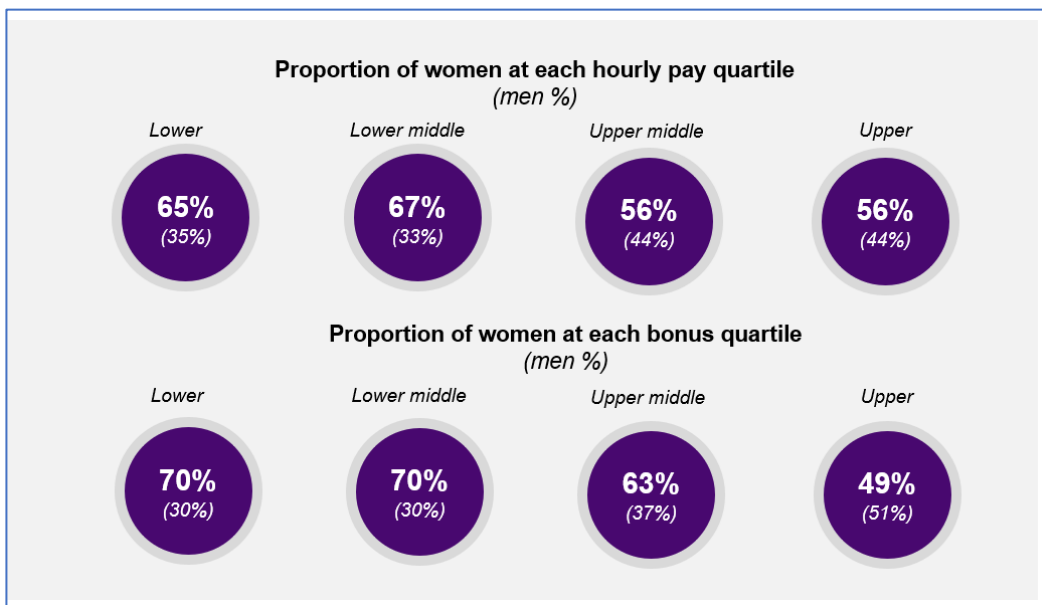


Gender distribution across each pay quartile

In 2025, women continued to be strongly represented across both hourly pay and bonus quartiles, reflecting sustained progress in gender balance across the organisation.

Across hourly pay quartiles, women continue to hold a strong presence across all pay levels. Women being the majority in every hourly pay quartile implies strong female representation, healthy progression into higher-paid roles, and that remaining pay gaps stem more from overall workforce distribution than unequal pay for similar work.

Across bonus quartiles, women remain strongly represented that indicates that Takeda’s bonus distribution is broadly equitable, that women are accessing and benefiting from bonus programmes at every level, and that the remaining gap is driven by bonus value rather than participation.



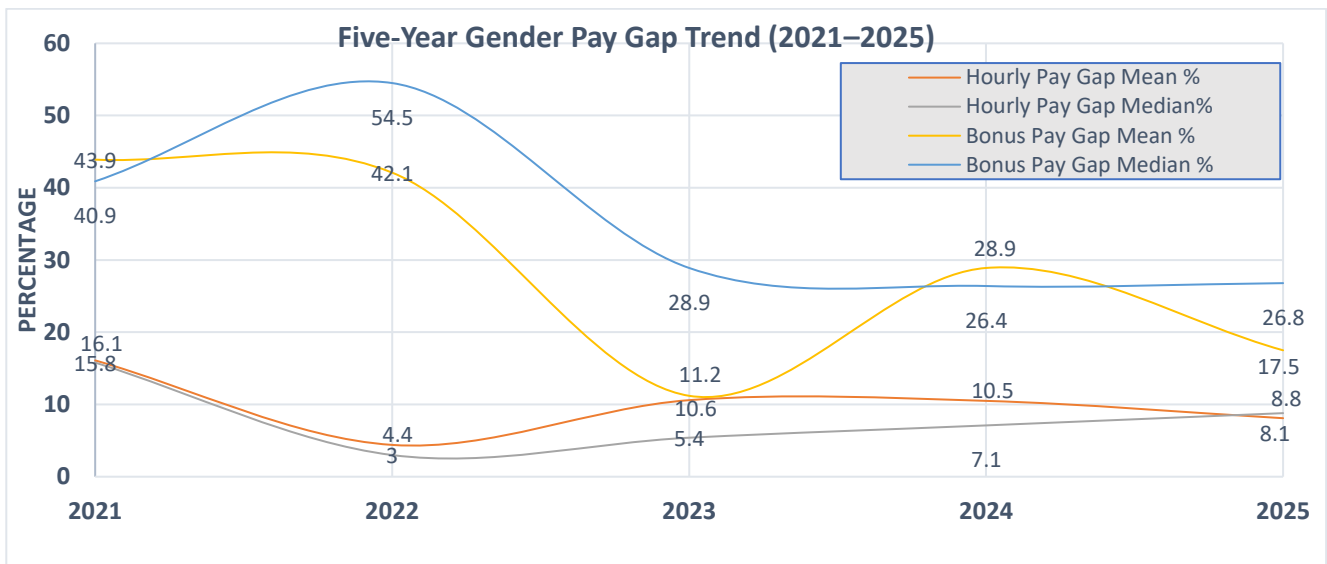
Five-Year Gender Pay Gap Trends (2021–2025)

Across the period **2021–2025**, Takeda UK has continued to make positive progress in narrowing the gender pay gap. The **mean hourly pay gap fell significantly**, from **16.1% in 2021 to 8.1% in 2025**, while the **median hourly pay gap**, after reaching a low of 3.0% in 2022, has risen slightly from **7.1% in 2024 to 8.8% in 2025**. This slight increase reflects normal fluctuation in a relatively small population, where changes in role distribution or pay levels can materially influence the median.

There has also been a shift in representation at senior levels, with the **percentage of women in the upper hourly pay quartile increasing to 56% in 2025**, compared to 52% in 2024 and 49% in 2023. This strengthening representation has contributed to the improvement in the mean hourly pay gap.

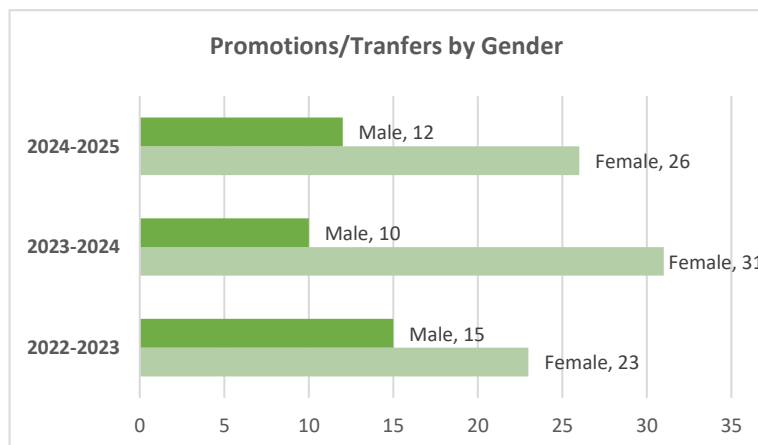
For bonus outcomes, the **median bonus gap has remained broadly stable** year-on-year, moving from **26.4% in 2024 to 26.8% in 2025**, and remains significantly improved compared with 2021 and 2022. In contrast, the **mean bonus gap decreased sharply in 2025**, falling from **28.9% in 2024 to 17.5%**, driven by an increase in the proportion of women receiving bonuses and more women than men receiving the organisation's highest bonus awards.

Overall, **year-to-year fluctuations are expected**, given the relatively small population and the sensitivity of the data to shifts in workforce composition. However, when looking at the trend over the past five years, a **clear positive pattern emerges**: mean pay and bonus gaps have reduced significantly since 2021, and women's representation in higher-paid roles has continued to strengthen. Takeda's five-year trend shows meaningful, sustained improvement in gender equity.



Looking forward: 2026 and beyond

Nurturing and celebrating our diverse workforce through a culture of continuous learning, development, inclusivity and wellbeing is central to our people strategy. This focus ensures that every colleague can grow, thrive and achieve their fullest potential. The gender pay gap is one important measure of how we are progressing, and our UK leadership team remains fully committed to driving sustainable change. While our figures may fluctuate year to year due to the relatively small size of our reporting population, we continue to take values-based, evidence-led steps to reduce our pay and bonus gaps over time.



The data shows a **consistent positive trend in women progressing into new roles** over the past three years. Women make up the majority of promotions and transfers each year, rising from **61% in 2022–2023** to a peak of **76% in 2023–2024**, before stabilising at **68% in 2024–2025**. This sustained pattern indicates strong female mobility within the organisation and demonstrates that women are continuing to access development opportunities at high rates. Overall, the trend reflects **healthy progression pipelines** and supports wider improvement in gender representation at higher organisational levels.

Networks and Allyship

Building on the positive progress reflected in our latest gender pay gap results, we continue to strengthen diversity, equity and inclusion education and awareness across Takeda. These efforts play a critical role in supporting the strong representation, progression and reward outcomes we are now seeing for women across the organisation.

To deepen inclusion and ensure all colleagues feel supported and able to thrive, we have:

- **Takeda Resource Groups (TRGs):** Voluntary, employee-led communities that bring together colleagues with shared aspirations, lived experiences and interests, alongside allies who champion positive change. Examples include the Gender Parity Network and Take Pride, both of which help build awareness, advocacy and belonging globally.



- **Launched our new TRG – Parents & Caregivers at Takeda (PACT):** Established in June 2025, PACT creates an inclusive community where colleagues with caregiving responsibilities can exchange insights, share resources and shape practices that better support work–life integration.
- **Supported participation in female leadership networks:** We continue to expand access to national and international organisations such as the Professional Women’s Network and the Healthcare Businesswomen’s Association, offering colleagues opportunities to build leadership and negotiation skills, access mentorship, and engage in menopause awareness initiatives.
- **Aligned our commitments with the UN Sustainable Development Goals,** particularly Gender Equality and Decent Work & Economic Growth, reaffirming our dedication to advancing gender equity through our annual International Women’s Day pledges.
- **Expanded mentoring opportunities:** We plan to introduce a dedicated female mentorship programme through our Global Gender Parity Network upon launch, while continuing to promote **ConnectMe**, our local mentoring programme open to all colleagues.
- **Delivered a rich programme of activities for International Women’s Day,** offering events and resources designed to inspire, educate and empower colleagues across the UK and Ireland.

Together, these initiatives strengthen the cultural foundations that underpin our improving results. By enhancing awareness, expanding support networks and creating equitable access to development and sponsorship, we are helping to ensure that the positive trends in women’s progression, representation and reward continue to accelerate.

Attracting, retaining, and developing female colleagues

To support this, we have introduced a range of initiatives designed to strengthen our talent pipeline, embed fairness into decisions, and create an environment where female colleagues can thrive. These include:

- **Inclusive hiring practices,** ensuring diverse shortlists, fair assessment approaches and equitable decision-making from the start of the employee journey.
- **Inclusive performance management practices,** designed to minimise bias and ensure that development conversations focus on capability, impact and potential.
- **A robust and fair performance management process,** with checks and balances that review pay and bonus decisions by gender to safeguard equity and consistency.
- **Quality Conversations,** a framework that enables two-way, future-focused dialogue between colleagues and managers to identify growth opportunities, progression pathways and meaningful feedback.
- **Access to unlimited learning and development resources,** supporting colleagues to build the skills and confidence needed to progress into more senior or specialist roles.
- **Negotiation in the Workplace training,** piloted in 2023 and planned for wider rollout, equipping colleagues with skills that contribute to career advancement and pay confidence.
- **Launch of our new career development framework in November 2024,** giving colleagues clearer visibility of career pathways, expectations and opportunities across Takeda.

Together, these initiatives reinforce the positive story reflected in our results: **women are progressing, developing and moving into higher-paid roles at increasing rates**. By continuing to invest in inclusive talent practices and equitable development opportunities, we are creating the structural shifts needed to further strengthen representation and reduce the gender pay and bonus gaps over time.

Flexibility

Finally, we are committed to creating a more flexible and inclusive working environment—one that recognises that flexibility looks different for every colleague depending on their role, team and personal circumstances. This flexibility is an important part of the broader story reflected in our results: when people feel supported to work in ways that enable them to thrive, they are better able to grow, progress and contribute to the strong representation outcomes we are now seeing across Takeda.

To enable colleagues to shape a work style that best supports their wellbeing and performance, we offer:

- **Flexible working arrangements**, including hybrid working options and enhanced family leave to support working parents and caregivers.
- **Competitive pay and benefits for paternity, maternity and adoption leave**, alongside additional family leave provisions introduced in 2025 to ensure colleagues feel supported during key life moments.

These initiatives complement our wider approach to diversity, equity and inclusion. The cumulative impact of these practices has contributed to Takeda being certified as a Great Place to Work in 2026, building on five consecutive years of recognition as a Top Employer in the UK and globally. Our gender pay gap results reinforce this progress: the 2025 report show the mean pay gap and mean bonus gap significantly below national and industry averages—strong indicators that we are moving in the right direction.

We know that our relatively small population means year-to-year fluctuations will occur, but the trend is clear. By embedding inclusive hiring, fair performance management and flexible working practices—and by investing in mentoring, career development frameworks and support for life stages—we are steadily improving gender distribution and reducing pay gaps over time. Our commitment is to build on this momentum and continue making sustainable, values-driven progress in diversity, equity and inclusion.

Understanding the figures

Defining gender pay gap

Gender pay gap is a measure of the difference in average earnings between all men and women in an organisation, accounting for applicable pay and bonuses received. It is a collective comparison regardless of specific roles.

Defining gender bonus gap

Gender bonus gap is a measure of the difference between the bonus pay of all men and women during the year, divided by the bonus pay of all men.

A negative gender bonus gap would reflect that the bonus pay for men is less than the bonus pay for women.

What is meant by the mean hourly gap?

The mean hourly gap is a comparison of the female and male hourly pay mean.

What is meant by the median hourly gap?

The median hourly 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 is the mean bonus gap?

The mean bonus gap is the difference between the average bonus pay of eligible female employees and the average bonus pay of eligible male employees, expressed as a percentage.

What is the median bonus gap?

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

What are quartiles and why are they used?

UK legislation requires all companies 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 equally sized groups that cover all employees. These groups are referred to as quartiles.

What do gender pay gap calculations include?

The gender pay gap calculations are based upon the hourly equivalent of any pay received by employees during the pay period covering 5th April 2025, inclusive of:

- Salary
- Other cash allowances
- Bonus paid during the 5th April 2025 pay period (pro-rated)

These payments are added up and then divided by the total number of hours worked during the month for each employee to determine their hourly rate of pay.

It is important to note that any employees who were being paid at a reduced rate during April 2024 to April 2025, because of being on leave (e.g., maternity leave, parental leave, or sickness leave) are not included as part of the gender pay gap calculations. They are, however, included in the gender bonus gap calculations.

What do gender bonus gap calculations include?

The gender bonus gap calculations are based on what the employees were paid in bonus in the 12 months from 6 April 2024 to 5 April 2025*. This total is inclusive of any monetary award, such as cash bonuses, vouchers or shares with the company, commission, profit sharing or referral bonus.

* For our short-term incentive plans (STIP) at Takeda, our cash bonuses are paid out in June every year. Bonuses reflect payments made in the **12 months from 6 April 2024 to 5 April 2025**. Annual STIP paid in **June 2024** is included and we are unable to include data from June 2025.